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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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From the Chief Editor's desk:

Films: An interesting way to Learning

With the use of internet, global culture is easily accessible. Variety of unknown topics are available through different media. Films and videos are such media which have highly facilitated teaching learning process.

Learning through films is interesting and enjoyable. Through learning theories also it has been established that audio-visual tool is highly effective for learning. It has been proved as highly motivating also. It helps in enhancing comprehension of unknown topics like foreign culture, remote geographical locations, Natural phenomenon etc. for example, a school child in India may not imagine snow fall as described in a poem. But through films his imaginations are more clear and extended. For today's youth also it is difficult to visualize certain futuristic issues. Fantasy films enable visualized understanding.

Films provide worldwide integration of variety of topics, cultures, customs, economies, political methods, managerial practices etc. through variety of characters we come to know different thinking strategies of people across the world.

Films can be used as a medium of perception and retention of situations, people's behavior, multiple languages, etc. The ambiguity in textual form because of complexity of the issues can easily be overcome or simplified. Films give overall perception ion a better way. It also teaches several theoretical aspects. For instance, Laggan, the Hindi movie teaches wonderful management concepts like planning, motivating, excellent teamwork, hardworking and perseverance. In fact, foreign films are more useful in developing learning among students. They can be more effective in teaching variety of topics like people's dressing, lifestyle, food habits and languages which are very much useful in deciding customers' preferences and learning buying behavior. There are films on specific industries, films for languages and arts, films based on history and social studies, films on science and futuristic fantasy and more important is todays' films that show lot of technological integration using special effects and animations.

There are not much efforts required to access films for learning. Films are easily available in digital libraries or in form of digital books, YouTube, IMBD, and many other video sites. To enhance classroom teaching, films should be used extensively in classrooms. Some web resources also provide ready-to-use lesson plans based on certain films.

By:

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

IQAC Corner:

Research Article:

Higher Education at Cross Roads

Abstract:

Higher education has made a significant contribution to economic development, social progress and political democracy in independent India. The proportion of our population, in the relevant age group, that enters the world of higher education is about 9.5%. The opportunities for higher education in terms of the number of places in universities are simply not adequate in relation to our needs. India has one of the poorest Gross Enrolment Ratios (GER) for higher education in the world. According to 2013 data, India's GER was an insufficient 17.2 percent, compared with the global average of around 26 percent. Australia, Russia and the U.S., to name a few examples, have GERs upwards of 75 percent .

Introduction:

"Education is the single most important instrument for social and economic transformation. A well educated population, adequately equipped with knowledge and skill is not only essential to support economic growth, but is also a precondition for growth to be inclusive since it is the educated and skilled person who can stand to benefit most from the employment opportunities which growth will provide." (Para 10.1 of the Approach to the XIIth Five Year Plan).

Higher education has made a significant contribution to economic development, social progress and political democracy in independent India. But there is serious cause for concern at this juncture. The proportion of our population, in the relevant age group, that enters the world of higher education is about 9.5%. The opportunities for higher education in terms of the number of places in universities are simply not adequate in relation to our needs.

India has one of the poorest Gross Enrolment Ratios (GER) for higher education in the world. According to 2013 data, India's GER was an insufficient 17.2 percent, compared with the global average of around 26 percent. Australia, Russia and the U.S., to name a few examples, have GERs upwards of 75 percent. Although the Ministry of Human Resources Development had set a target of a 30 percent GER for India by 2020, that target is unlikely to be met. At the current rate of GER growth, India is looking at a GER of around 19 percent.

Let me give you some statistics to set the context. The total population between the ages of 15 and 24 in India is 234 million. If India is to meet its 30 percent GER target by 2020, about 40 million students would have to be enrolled in the higher education system in 2020. Currently, around 20

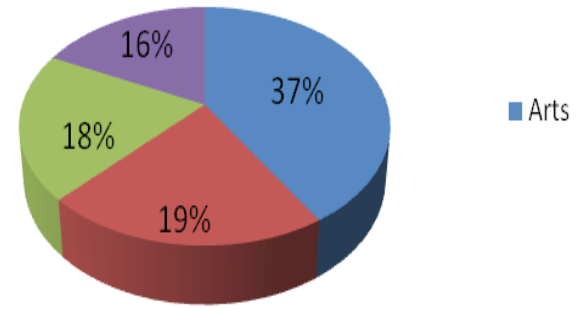
million students are enrolled in the higher education sector. The problem is that as increasing numbers come out of the high school system, India just doesn't have the capacity to absorb them into the college system. There is a massive mismatch in the supply-demand, of proportions that have never been seen anywhere or anytime in the world before.

For instance, to reach the target of the 30 percent GER, let alone aspire to developed nation standards, India needs to create an additional capacity of about 25 million seats over the next decade. This requires an additional 10,510 technical institutions, 15,530 colleges and 521 universities! That's the root cause of the problem

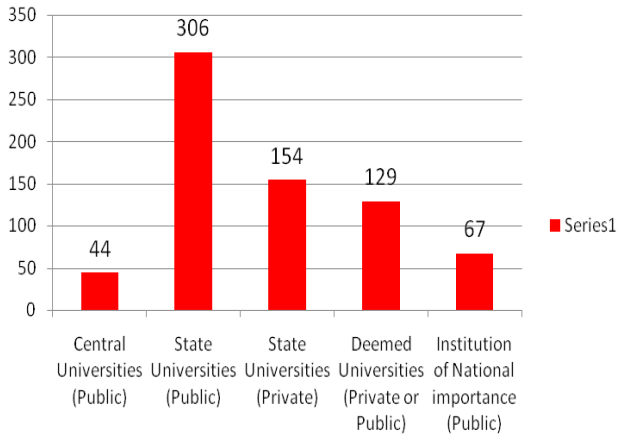
Higher Education: Worrying:

- Unacknowledged crisis of Indian Higher Education, 40% teachers' temporary, Quality of learning badly hit.
- 16324 sanctioned post of teachers in Central University of which 6254 are vacant.
- Many obstacles in filling the vacant post.
- University Grant Commission and Department of Higher Education has no information.
    - Temporary and contractual appointment of teachers in Universities and affiliated colleges.
    - In some of the cases, the quality of teacher's is inadequate.
- Condition is worse because of lesser amount of salary (Fixed Pay)
- Temporary teacher's salary is up to 15,000 in Northern States.
- Gujarat, Maharashtra and Andhra Pradesh have 40% temporary teachers.
- 13% Indian Management Graduates are unable to get employment.
- Indian Higher Education statistics
- 700 – Degree granting institutions
- 35,500 Affiliated colleges
- 20 million - students' enrollment
- Top four fields of study
- Higher Education Institutions (Universities and College) in India

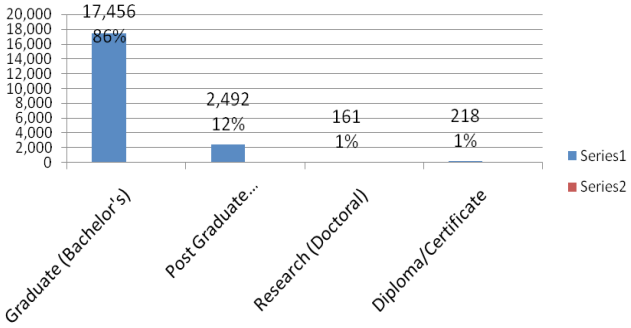
Source: UGC

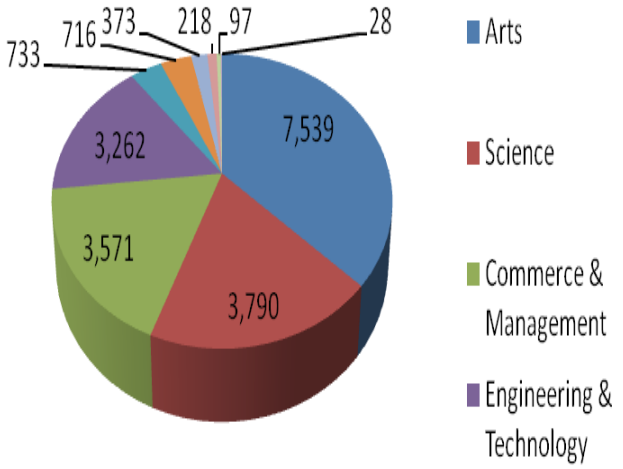


- Enrollment of Indian Students by level of Education (Number '000)



- Enrollment of Indian Students by fields of study (Numbers '000)





- Higher Education is facing a number of important challenges at national and institutional levels.

Access and Equity:

While India has made significant progress in ensuing access to primary education, the proportion of students who remain in the education system until higher education is considerably less. Ensuring equitable access to higher education is also challenge with disparities seen across gender, regions and socio-economic groups.

- Enrolment in terms of GER in higher education, India with a GER of about 17.2% lags behind to great extent as compared to the developed world as well as other developing nations, as illustrated in the figure below with rising levels of enrolments in the school education, the supply of higher education institutes is insufficient to meet the growing demand in the country.

Equity: According to data for 2009-10, while the GER in higher education in India was 17.1 for males, it was only 12.7 for females. Additionally, while the overall GER for the population was 15%, the corresponding figures for SCs and STs were 11.1 and 10.3, respectively. There are regional variations too with Uttar Pradesh having a GER of 10.9 while Delhi has a GER

of 47.9. These figures reflect some of the significant imbalances within the higher education system.

Quality:

There are various dimensions of quality in education, including content, mode of delivery, infrastructure and facilities, employability, etc. Ensuring quality in higher education is amongst the foremost challenges being faced in India today, with few institutes having achieved global recognition for excellence.

- Curriculum and Pedagogy: A key apprehension cited by higher education institutes is the lack of autonomy with respect to framing course curriculum resulting in a course structure that is often outdated. The curriculum is often not oriented to encourage entrepreneurship and innovation among students. Additionally, the adoption of new modes of delivery, such as technology-enabled learning, has not yet become widespread.
- Infrastructure: Higher education institutes run by the public sector suffer from poor physical facilities and infrastructure. The higher education system also suffers from misalignment of supply in the sense that while there are courses in which the demand is in excess of the available number of seats, there is excess capacity in others.
- Faculty: Faculty shortages and the inability of the state educational system to attract and retain well-qualified teachers have been posing challenges to quality education for many years. The quality of teaching is also often poor and there are constraints faced in training the faculty.
- Accreditation: As per the data provided by the NAAC, as of March 2013, only 25% (178 universities) of the total universities and 14% (5092 colleges) affiliated colleges in the country were accredited.

Industry Linkages: There are insufficient levels of meaningful industry participation in aspects like curriculum development, research and faculty exchange programs. Placement services in many universities are very limited resulting in a lack of co-ordination between employment seeking graduates and prospective employers who are looking for suitably qualified candidates.

- Employability: The Indian education system on the whole is not aligned to the skill and manpower needs of the market. Skills shortage across sectors is accompanied by high levels of graduate unemployment, highlighting the need to include employment-linked modules in courses. In addition to job-related skills, graduates are often reported to be lacking adequate soft-skills such as communication and inter-personal skills.
- Research and Innovation: There is inadequate focus on research in higher education institutes. The causes include insufficient resources and facilities, as well as, limited

numbers of quality faculty to guide students. According to the data from 2013, enrolment for Ph.D. constitutes only 1% of enrolment in higher education in India.

Management and Governance:

The regulatory environment governing higher education in India has been the subject of much debate. In particular, the intended role of the private sector needs to be clearly defined, especially in wake of the need for more financial resources in higher education. The higher education system also suffers from an over-centralized structure.

Regulatory environment: The regulatory environment governing higher education in India is characterized by uncertainty and conflicts between multiple regulatory authorities. The role of the private sector in higher education is essential, particularly in the context of a shortage of financial resources for this segment. However, as noted by the Working Group for Higher Education in the 12th Five-Year Plan (2012-17), "while almost all major committees and policy documents have accepted the need for increased involvement of private sector in higher education, there is also lack of clarity on funding pattern, incentives, and regulatory oversight". There also remains regulatory confusion relating to the role that foreign higher education institutes can play in the country. Some of the key regulatory hurdles have been briefly explained below:

- Philanthropic nature: The "not for profit" tag associated with the higher education sector has been a major roadblock preventing private and foreign investment. The higher education sector is capital intensive in nature with requirement under law for procurement of minimum land, construction of built-up infrastructure, libraries, hostels etc. It would be very challenging for any private entrepreneur or company to commit a huge investment without any return, unless the goal is to fulfill Corporate Social Responsibility. The planning commission in its approach paper to the 12th Five Year Plan had suggested that given the aggressive GER target of the government in the higher education sector, the authorities must reconsider the "not for profit" character. There are certain apprehensions that permitting 'for-profit' institutions would result in commercialization leading to lack of quality etc. However, the Government can address this issue by ensuring adequate regulatory checks are put in place to avoid any such situation.
- FDI Irregularity: The Government has permitted 100% investment in higher education under the FDI Policy; however,

the regulations prescribed by AICTE for setting up technical institutions specifically prohibit direct or indirect investment. Similarly, issues are being faced for investment in universities and professional institutions, which permit only Society or Trust and Section 25 Companies as entity options.

- Restrictions on fees and course curriculum: The Government, through various committees, has placed restrictions on fees, which can be charged for various courses. The course curriculum of certain technical programs, having close industry linkages, is also being prescribed by the Government. AICTE, for instance, prescribes model curriculum and syllabus for MBA programs.

Tax concerns: Determination of pricing for service transactions between two Indian related entities is challenging. In the recent past, the Income Tax authorities have been maintaining an aggressive stand, which has resulted in significant increase in number of litigations. Given the "not for profit" tag, the private entrepreneurs have to be extremely cautious in pricing transactions between educational institution and related private companies.

- Lack of clarity under Foreign Education Bill, 2010: Although the bill is presently pending in the parliament, even in its present form, it does not address certain key issues such as nature of entity permitted, "not for profit" character etc.
- Financial resources: A shortage of financial resources for higher education is amongst the key concerns in this sector. According to the Planning Commission's Approach to the 12th Five Year Plan document, "State universities and their affiliated colleges that account for more than 90% of the enrolment suffer from severe fund constraints and poor governance leading to poor quality". The plan document notes that only approximately 1 8 % of all government education spending or 1.12% of GDP is spent on higher education, while the requirement is for these levels to increase to 25%of the total education expenditure by the Government and 1.5%of the GDP.
- Structure of higher education: Management of the Indian higher education faces challenges of over centralization, bureaucratic structures and lack of accountability, transparency and professionalism. As a result of increase in number of affiliated colleges and students, the burden of administrative functions of universities has significantly increased and the core focus on academics and research is lost.

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

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Guest Article:

Big Data analytics

The concept of big data has been around for years; most organizations now understand that if they capture all the data that streams into their businesses, they can apply analytics and get significant value from it. But even in the 1950s, decades before anyone uttered the term "big data," businesses were using basic analytics to uncover insights and trends.

One of the major applications of future generation parallel and distributed systems is in big-data analytics. Data repositories for such applications currently exceed Exabyte and are rapidly increasing in size. Beyond their sheer magnitude, these datasets and associated applications' considerations pose significant challenges for method and software development.

Considerations of fault-tolerance, security, and access control are critical in many applications (Apache Hadoop). Analysis tasks often have hard deadlines, and data quality is a major concern in yet other applications. For most emerging applications, data-driven models and methods, capable of operating at scale, are as-yet unknown. Even when known methods can be scaled, validation of results is a major issue. Characteristics of hardware platforms and the software stack fundamentally impact data analytics.

The new benefits that big data analytics brings to the table, however, are speed and efficiency. Whereas a few years ago a business would have gathered information, run analytics and unearthed information that could be used for future decisions, today that business can identify insights for immediate decisions. The ability to work faster – and stay agile – gives organizations a competitive edge they didn't have before.

What is Big Data?

Big data is a broad term for data sets so large or complex that traditional data processing applications are inadequate. Challenges include analysis, capture, data curation, search, sharing, storage, transfer, visualization, and information privacy.

What is Big Data analytics?

Big data analytics is the process of examining large data sets containing a variety of data types -- i.e., big data -- to uncover hidden patterns, unknown correlations, market trends, customer preferences and other useful business information.

Big data can be analyzed with the software tools commonly used as part of advanced analytics disciplines such as predictive analytics, data mining, text analytics and statistical analysis.

Mainstream BI software and data visualization tools can also play a role in the analysis process. But the

semi-structured and unstructured data may not fit well in traditional data warehouses based on relational databases

Many organizations looking to collect, process and analyze big data have turned to a newer class of technologies that includes Hadoop and related tools such as YARN, MapReduce, Spark, Hive and Pig as well as NoSQL databases. Those technologies form the core of an open source software framework that supports the processing of large and diverse data sets across clustered systems

In some cases, Hadoop clusters and NoSQL systems are being used as landing pads and staging areas for data before it gets loaded into a data warehouse for analysis, often in a summarized form that is more conducive to relational structures. Increasingly though, big data vendors are pushing the concept of a Hadoop data lake that serves as the central repository for an organization's incoming streams of raw data. In such architectures, subsets of the data can then be filtered for analysis in data warehouses and analytical databases, or it can be analyzed directly in Hadoop using batch query tools, stream processing software and SQL on Hadoop technologies that run interactive, ad hoc queries written in SQL.

Why is big data analytics important?

1. Cost reduction. Big data technologies such as Hadoop and cloud-based analytics bring significant cost advantages when it comes to storing large amounts of data – plus they can identify more efficient ways of doing business.

2. Faster, better decision making. With the speed of Hadoop and in-memory analytics, combined with the ability to analyze new sources of data, businesses are able to analyze information immediately – and make decisions based on what they've learned.

3. New products and services. With the ability to gauge customer needs and satisfaction through analytics comes the power to give customers what they want. Davenport points out that with big data analytics, more companies are creating new products to meet customers' needs.

By:

Mr. Nainesh Gathiawala

Assistant Professor

Shree Madhav Institute of Computer & Information Technology,

Surat

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SEMCOM IQAC Updates:

University Exam 2016

University exams for BBA (semester -6), BBA (semester -4) and BBA (semester -2) were conducted at SEMCOM in the month of March April 2016. SEMCOM insists on smooth and fair examination at the premise. All the classrooms are 26x7 under surveillance cameras, so chances of unfair practices are almost negligible. The college makes sure that students do write their exams in peaceful and conducive environment.

Student Visit to Science Express Climate Action Special

SEMCOM organized 1 day tour to Science Express Climate Action Special at Anand Railway Junction with aim to understand various aspect of Climate change, the underlying science, impacts, adaptation activities, mitigation solutions and policy approaches on 25th April 2016. A group of 25 students of Master of E-Business students, took a visit for 12 compartments which has showcased the cause of pollutions, effects on biodiversity, global warming & how we can curb pollution, with the initiative by Centre for Environment Education.

Admissions 2016-17

Admission process at SEMCOM has started for undergraduate courses in BBA, BBA-ITM, BCA and BCom. Admissions are also open for Master of E-business. Aspiring students may visit www.semcom.ac.in to view prospectus and download admission form. Forms can be submitted physically at SEMCOM office from 09:00 to 05:00 during working days.

Admission Competitive Test (ACT) for BBA, BBA-ITM shall be conducted on 29th May 2016, 09:00am onwards. Students who have registered their names are requested to come prepared with oral/PPT presentation to be presented in front of admission panel. For further details, please contact: 02692- 311331, 231811, 235624.

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Fintelligence

Systematic Transfer Plan – smart way to invest

A mutual fund is a type of financial intermediary that pools funds of investor who seek the same general investment objective and invests them in a number of different types of financial claims (eg. Equity shares, bonds, money market, investment). These pooled funds provide thousands of investor with proportional ownership of diversified portfolios managed. The term "mutual" is used in the sense that all returns, minus, its expenses, are shared by funds unit holders. Thus, mutual funds create, communicate and deliver value. Mutual Funds is a powerful and convenient wealth creation vehicle.

An investor can choose following approaches for wealth creation through Mutual Funds:

1. Invest a lump sum amount and stay invested for long term.
2. Invest systematically through SIP for long term.

In both cases, it can be seen that the major emphasis is given on long term investment. Investment of long term nature is inevitable for wealth creation. There are no short cuts for wealth creation exists and if they exist than the outcomes from such shortcuts are short-lived. Normally a period of more than 5 years is considered long term nature.

The best safeguard in the periods of high volatility is to adopt the Systematic Investment Plan (SIP) route. But what if the investor has a huge corpus and selects equities as his asset class for investment but at the same time not having a heavy appetite for risk. Even for such an investor following a systematic approach is a good way to move ahead, but for getting better gains one can opt for Systematic Transfer Plan (STP).

What is STP?

The Systematic Transfer Plan gives investors the option of systematic transfer of fixed amounts/capital appreciation on a periodic basis to another Plan/Scheme of the Mutual Fund. STP can be availed of on a monthly or quarterly basis from one plan to another plan in the same scheme or to another scheme within the fund. All transfers usually take place on the 30th/31st of every Month/Quarter based on the NAV of that day. STP removes the risks associated with lump sum investments and, in turn, offers the benefit of rupee-cost averaging. STPs, thus, can be useful to re-balance the portfolio or to phase out investments in a fund over a period.

Options offered:

Systematic Transfer Plan (STP) too, offers a choice between a Fixed and an Appreciation option. A Fixed option allows the investor to transfer a fixed sum at a periodic interval into another fund while the Appreciation option is activated only when capital appreciation takes place and it crosses the predetermined limit, which the investor has set.

STP of capital appreciation is available only under growth plan and not under dividend plan. The amount that is transferred under STP is considered as redemption and will be made at applicable redemption price on the day of transfer and at the applicable load, if any.

The dividend transfer plan allows the investor to sweep all the dividends declared by a debt scheme into equity or hybrid products it manages. This is a useful feature for investors looking to acquire a

marginal equity exposure or benefit from and equity kicker to their debt returns.

STP can be modified/terminated by the unit holder by submitting a written request five days in advance.

How does it work?

In an SIP, an investor typically park the money in a bank savings account and a certain amount is transferred at a regular interval from the savings account to the fund house for buying a specified equity fund.

In the case of an STP, the lump sum is invested in a liquid or a floating short-term plan and is transferred at regular interval to a specified equity fund. For example, one has Rs. 60,000 to invest in equities; he can put the entire amount in a liquid plan and go for a monthly SIP of Rs. 5,000 in an equity plan through a systematic transfer.

However, the limitation of this investment process is its inability to invest in different fund houses. So, if you have an equity fund to invest through the SIP mode, you will have to choose the liquid fund of the same fund house. But with little difference in returns among different liquid funds and its almost risk-free status, STP is still a better bet.

While an investor earns only around 3.5% pa interest on the amount parked in the savings account, a liquid fund gives a higher return of 5-7% pa on the corpus with the same level of liquidity. As these funds invest in sage and liquid debt instruments, the level or risk remains very low.

Advantages of STP:

- Saving and wealth accumulation
- Entry at various market levels (averages out the possible risk associated with the equity market)
- Hassle free mechanism (one time arrangement – instructions are given at the time of initial transaction)
- Power of Compounding
- Lump sum amount not sitting idle (you are getting better-than-bank return on the initial amount)

Depending upon your need, cash flow structure and investment approach, you can choose either SIP or STP and achieve your financial goals.

Some things to remember:

- These facilities are useful only when an investor owns two or more products from the same fund house, not when his investments are diversified across fun houses.
- Fund houses have a shortlist of specific funds that are eligible for STPs.
- The withdrawal/transfer is subject to applicable load structures of respective schemes.
- Fund houses usually have specific days in a month when all STP requests are given effect. This is inconvenient if the investor likes to time each transaction.

Thus, with very little limitations and for getting better gains, systematic transfer way can be very useful.

By:

Dr. Kamini Shah

Assistant Professor

SEMCOM

SEMANTIC WEB:

Levels of Semantics

Evolution of the Web

The Semantic Web is the extension of the current Web [1]. The current Web contains information which doesn't have well-defined meaning, and does not allow the computers and people to work in cooperation. The Semantic Web will combine the existing Web technologies with formal Knowledge Representation mechanisms [6]. The Semantic Web has evolved by additions of machine-readable descriptions [4] to the data and documents already available on the Web as depicted in Figure-1.

	Static	Dynamic	Syntax	Semantic
Encoding	HTML	+ RDBMS	+ XML	+ RDF/OWL
Creation	Manually	Generated by server-side applications	Generated by applications based on schema	Generated by applications based on models
Users	Humans	Humans	Humans and applications	Humans and applications
Paradigm	Browse	Create/Query/ Update	Integrate	Interoperate
Applications	Browsers	Browsers	Process Integration, EAI, BPMS, Workflows	Intelligent agents, Semantic engines

1995 2000 2005

Figure 1: Evolution of the Web

The Web was originally a set of Static Web pages linked together. Due to the dynamic nature of businesses, organizations are using dynamic publishing methods. Also the Server-side applications along with Database techniques can help create more dynamic and responsive pages based on user requests thus building highly customized contents for individual users. However, these technologies are insufficient for integrated solutions.

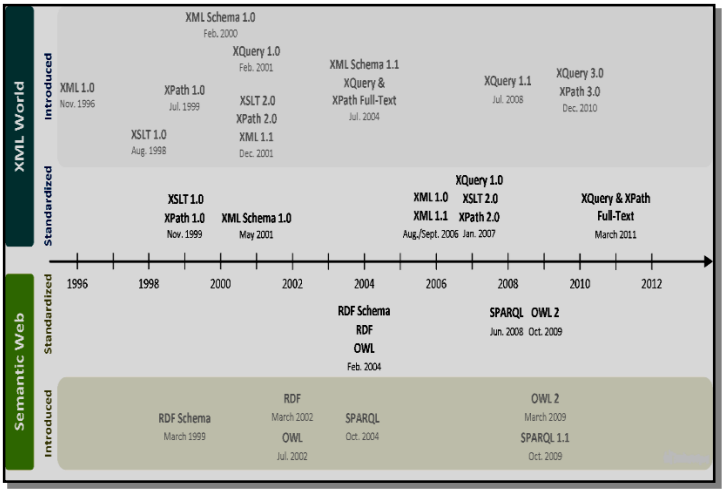

Figure 2: XML and Semantic Web

XML [3] was developed to provide business-to-business integration. It became a means of transmitting unstructured, semi-structured, and even structured data between systems, enhancing the integration of heterogeneous applications and businesses. But XML-based solution was not sufficient for it lacked semantic integration. Semantic integration and interoperability is concerned with the use of explicit semantic descriptions to facilitate integration.

Currently different approaches are being implemented to add semantics to Web resources which are interlinked. The rules of these approaches allow to characterize precisely the type and relationships between resources. The realized importance of integration and interoperability for intra- and inter-business processes, the research

community has tackled this problem by developing semantic standards like RDF [7] and OWL [5] which enable the Web to be a global infrastructure for sharing both documents and data, which make searching and reusing information easier and more reliable. What XML is for Syntax, RDF/OWL is for Semantics [4]. RDF/OWL provides a clear set of rules for providing simple descriptive information. OWL provides a language for defining structured Web-based ontologies. The Figure 2 [2] shows how the web has transformed from the XML technologies to the semantic technologies, the various technologies that have been developed.

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ARTICLE

Problems Faced by Startups in India- Part one

It is of common knowledge that a lot of Venture Capitalists (VC) and angel investors from India and abroad are actively investing in Indian startups. Over $3.84 billion was pumped into the ecosystem in the third quarter of 2015 itself. However, it has been observing that despite having raised good investments, many startups struggle to survive the competition and are eventually forced to shut down their businesses. There are the 6 key things, influencing the failure or success rate of startups in India, according to founders and mentors of various startups.

Right Talent Acquisition

India is known for its affordable pool of talent, especially when it comes to technology. However, when one is starting up, talent acquisition becomes a pain, given that not everyone is flexible enough to work in a startup. Affordable talent, and the right time for the required talent is another challenge.

Third Party Growth Decelerators

It is really interesting how the problems are evolving along with the evolution of startups in India. One of the major issues is "the influence of external organizations" that is -businesses, incubators, institutes and all such organisations which are trying to control, manage, take advantage for their events, brand or just numbers, be the daddies of the start-ups and entrepreneurs in the name of helping, mentoring etc.

Lack of Mentorship

Lack of proper guidance and mentorship is one of the biggest problems that exists in the Indian startup ecosystem. The current startup ecosystem consists of a lot of young talent coming out with some very unique ideas. These ideas have enough fuel in them to propel most of these start-ups to great heights. But, one of the biggest factors that slows the growth of these companies, is the poor quality of mentorship they get. Most of these organizations are good with their ideas and/or products, but have little or no industry, business and market experience to effectively get their products out.

Lack of a Good Branding Strategy

Absence of an effective branding strategy is yet another issue that bars startups from flourishing speedily. Branding is one of those areas in a business that demands paramount attention. However, given the question of affordability, many startups struggle to build a good branding strategy for their businesses. Branding has to be a commitment. In fact, almost like a spiritual

commitment for entrepreneurs looking at pacing up their product's long term commercial success. Branding starts at the same time as the business does, it's like a baby being born and given a name so that people can identify it with that name.

Fragmented Market and the Lack of Domain Knowledge

The largely unorganized and fragmented market in India stands as one of the biggest hurdles for startups on their way to success. Before foraying into any business, one must cultivate a strong domain knowledge. Consumer behaviour changes every 30 km in India, which makes it a highly complex, diverse and unorchestrated market. However, what is not easy is building a strategy to move ahead and capture the larger market. Only a few have managed to spread their footprints across the country. Most of them usually get stuck in stagnancy and eventually, shut down.

Struggle to Reinvent Constantly

Customers today are very adaptable to change. The biggest challenge is the need to constantly reinvent yourself and come up with a service to be able to match up customer expectations. This roadblock could as well be converted into a big opportunity. Also, certain services provided by earlier applications have become pre requisite for customer today. So, you need to be providing something over and above constantly. It's all about providing the wow factor.

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COMMUNICARE

Describing oneself for Digital Identity

As per web dictionary, "Digital Identity is the network or internet equivalent to the real identity of a person or entity (like business or government) when used for identification in connections or transactions from PCs, cell phones or other personal devices." It is also an "online or networked identity adopted in cyberspace by an individual" (Techopedia)

With increased online communications, describing and maintaining one's digital identity is very crucial. If not handled carefully, it may lead you to cyber fraud or cybercrime. In such case, managing digital identity through multiple communities ask for very sophisticated Digital Identity Management Skill. Since major concerns are security and privacy, the skill mainly focuses on amount of disclosure you have online. Digital identity is a human counterpart where your username, password, online search activities, electronic transactions, birth date, medical history, social security number, purchase preference and history are easily available to others. Since these identities are linked with other identities like e mails, domain names, URLs etc. protection of digital identity is more crucial. Describing oneself online as a digital identity has to be very carefully handled. Language skills can be at your rescue. It is not only describing your own identity but reading others' digital identity and then validating for authentication is also important.

Imagine your experience of surprise when an individual turned out to be very different from how you perceived online. What were those qualities of an identity that fascinated you online which later in personal meeting you found altogether different from your imagination?

These days for hiring candidates for job, many companies ask for your digital identity which if not found satisfactory, may deprive you from getting good jobs. An honest, transparent and restricted self -information can help create better digital identity.

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MY VOICE:

The Application of the Marketing Concept in the Current Business Scenario

Marketing philosophy has evolved with the passage of time. The production concept holds that consumers will favor those products which are easily available and are offered at a lower price. The product concept holds that consumers will favor those products which offer the best quality. The selling concept holds that consumers, if left alone will not buy enough of the organization's product and hence need to be persuaded, convinced to buy the organization's product. The production concept, the product concept and the selling concept have common problems the lack of customer orientation and the lack of consumer research. Not all consumers are price sensitive, the hard selling practiced under the selling concept can lead to customer grievances, create problems in customer retention and getting new customers.

The Marketing Concept holds the task of the marketer is to understand the needs of customers, develop the market offerings which better serves the needs of the customers and generates customer satisfaction and profit for the business. The marketing concept rest on the pillars of the target market, consumer orientation, coordinated marketing and the profitability. The business organization(s) must be clear about their target market. For example, whether the market offering(s) is for lower income group, middle income group or higher income group, whether the market offering(s) is for children, youth or old age people. The marketers of market offering(s) be it garments, housing, hotels, restaurants, medical services, aviation, education, beauty care etc. need to clearly define their target market. The market offering(s) are designed as per the needs of the target market. The market segmentation, the market targeting and the marketing positioning are the basic components of the effective marketing strategy.

Consumer orientation is at the heart of the marketing concept. Marketing concept starts with the understanding of the consumers' needs and aim at consumer satisfaction and profitability. Profits are considered as the reward for meeting the consumer needs in a better way through market offerings be it products, services, experiences, events etc. Consumer orientation requires that each and every employee of the business organization is consumer centric and works for consumer satisfaction. Human resources of the business organization must be well trained, well-motivated and well compensated to better serve the consumers. A satisfied customer becomes a repeat customer, talks favorably about the product and the business organization to the others, thereby generating more sales and profits.

The coordinated marketing requires coordination among various marketing activities. There must be coordination between the marketing research department and the new product development team, so that good product ideas get converted into successful new products. The profits are the rewards for better meeting the needs of customers. In the highly competitive markets of today, the application of the marketing concept with focus on the Target market, Consumer orientation, coordinated marketing and the profitability is very relevant. Consumer feedback about the quality of market offering(s) be it product(s) or service(s) is the way to improvement and innovation in the market offering(s), enhanced customer satisfaction, customer retention, higher sales and higher profits. The Societal Marketing Concept focusing on long term consumer welfare is increasingly practiced by business corporation(s) and can enhance customer satisfaction, business profits and enhanced business reputation in the global community.

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Accounting Aura:

Overview of Accounting education and Accounting curriculum

Since Independence, the pre-dominated commerce education is a stream like Arts and Science. Later on in 1990s accounting education considered to be a branch of commerce education. In India, Accounting course curriculum is a dominant feature for all educational and professional institutions. This Accounting curriculum is provided to the students both in senior secondary, Graduate and Post Graduate level. The professional institutions provide Accounting education to professionals.

There is a gap between the passing out students of educational institutions and professional institutions. The quality of professionals in Accounting education is more superior than the quality of students from educational institutions relating to Accounting education. However, the Accounting education is only restricted with the requirements of lower level and middle level accountants of business enterprise. Keeping in view, in the emerging challenges of business and industry, there is a demand to restructure the course curriculum of Accounting education in India. At the same time, less scope has been provided for research and development activities of Accounting education in Indian Universities. Only B. Com in graduation level, M. Com in post

graduation level and MFC in professional level serve the purpose of Accounting education in India.

The students of M. Com level has been influenced or motivated towards a teaching career while the passing out of MFC students are interested as Accounting professionals in private and public sector undertakings. This limitation does not solve the purpose of Accounting education in the changing scenario of industry and business. Financial Management, Banking, Taxation, International finance, Corporate Accounts are some of the specialized course of Accounting education provided by different Universities in order to fulfill the demand of traditional business entrepreneurs. Lack of coordination between industry and academic professionals suffers a lot to upgrade Accounting curriculum to meet the requirement of changing situations in emerging dimension. There should be a scope for industry-institution interface for Accounting education so that the professional accountants as well as the students of Accounting education can compete with the liberalization and globalization scenario of business and industry. Then only the purpose of Accounting education can be evaluated properly in India.

The problem of Accounting education in India is most of the traditional Universities do not attach more importance towards research and development activities of Accounting education. As a result Accounting education suffers emergence of new dimensions and new innovation in Accounting Technology. This situation has embarrassed a lot for growth and development of industry and commerce in India. This affects indirectly to the economic development of our country.

Accounting curriculum of different universities & professional institutions

By analyzing the accounting curriculum of some of the Universities which provide commerce education in India, it has been observed that almost all the educational institutions taught Accountancy as a single course in the main stream. Whereas other courses like Management, Law, Taxation, Banking, Insurance, Economics, Organization Behavior and some related courses are also imparted. There is no specialization in Accounting course curriculum which is being offered by these educational institutions both in graduation and post graduation level. Only some of the professional institutions offered specialized Accounting course in their professional level.

So far as teaching methodology is concerned accounting education is restricted only class room teaching as well as solving of numerical problems. This practice lacks up-gradation of technology in effective teaching of Accounting education. This traditional system of teaching can be replaced with case studies, market surveys, group assignments,

audio video techniques, teaching aids through projects, computerized accounting procedures so that the students of accounting education can be well versed with professional accounting system. It has been observed that almost all the educational institutions of India do not provide scope of Accounting research to their students. As a result, new innovation in the field of Accounting is considered to be a difficult aspect for Accounting professionals. The course curriculum in Accounting education should be restructured so that research and development activities in the field of Accounting will be a major potential.

So far as professional institution are concerned Accounting education is imparted to the professionals in foundation, intermediate and final stage. It has been observed that some of the accounting courses which are offered in foundation level are not necessarily imparted in either intermediate or final level. Similarly, the accounting courses which are offered in intermediate and final level are not offered in foundation level. This indicates the accounting curriculum is not a continuous process for the professionals in each level of their professional career. On the other hand, software based accounting system is not a course curriculum for the professionals in professional institutions. Hence, it is desirable to look into the matter and find out an appropriate solutions in order to make our professionals expert in software and other related area.

It has been analyzed that none of the professional institutions are giving emphasis on Accounting education in the field of research and development. A serious thinking should be made how to promote Accounting education in the field of research by the professional institutions in India.

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Article:

Productivity Tips and Tricks:

Conditional Formatting in Excel – I

The conditional formatting feature of excel helps the user to visually explore and analyze data, detect critical issues, and identify patterns and trends in data.

The conditional formatting, for example, can help us to answer following type of questions:

- Who has less than 50% attendance this month?
- What is the overall marks distribution of students in a subject?
- Who have greater than 10% increases in result from year to year?
- Who are the highest performing and lowest performing students in the class?

It can highlight the interesting cells or ranges of cells, emphasize unusual values, and visualize data by using data bars, color scales, and icon sets. A conditional format changes the appearance of a cell range based on a condition (or criteria). If the condition is true, the cell range is formatted based on that condition; if the conditional is false, the cell range is not formatted based on that condition.

Note: When creating a conditional format, you can reference other cells in a worksheet, such as =FY2006!A5, but you cannot use external references to another workbook.

One can use conditional formatting to perform following tasks.

- Format all cells by using a two-color scale
- Format all cells by using a three-color scale
- Format all cells by using data bars
- Format all cells by using an icon set
- Format only cells that contain text, number, or date or time values
- Format only top or bottom ranked values
- Format only values that are above or below average
- Format only unique or duplicate values
- Use a formula to determine which cells to format
- Clear conditional formats

Format all cells based on their values by using a two-color scale

Color scales are visual guides that help you understand data distribution and variation. A two-color scale helps you compare a range of cells by using a gradation of two colors. The shade of the color represents higher or lower values. For example, in a green and red color scale, you can specify higher value cells have a more green color and lower value cells have a more red color.

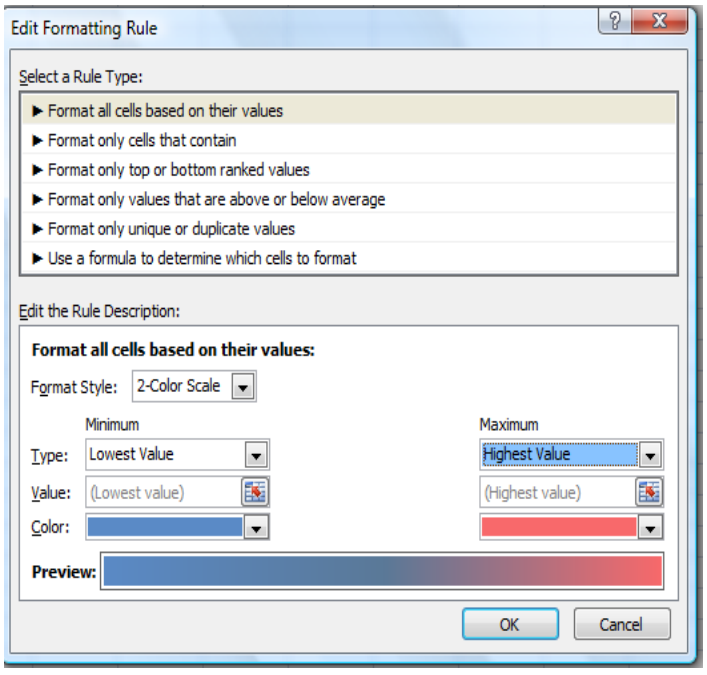
Steps to apply for Quick Formatting

- Select a range of cells (data) to which you would like to apply conditional formatting.
- On the Home tab, in the Styles group, click the arrow next to Conditional Formatting, and then click Color Scales.
- Select a two-color scale. Hover over the color scale icons to see which one is a two-color scale. The top color represents higher values and the bottom color represents lower values.

Format all cells based on their values by using a two-color scale – Advance Formatting

Follow the steps shown below to apply more advanced formatting.

- Select a range of cells
- On the **Home** tab, in the Styles group, click the arrow next to **Conditional Formatting**, and then click **Manage Rules**. The **Conditional Formatting Rules Manager** dialog box is displayed
- To add a conditional format, click **New Rule**, and to change a conditional format Select the rule, and then click **Edit rule**. The Edit Formatting Rule dialog box is displayed (See **Figure Below**).

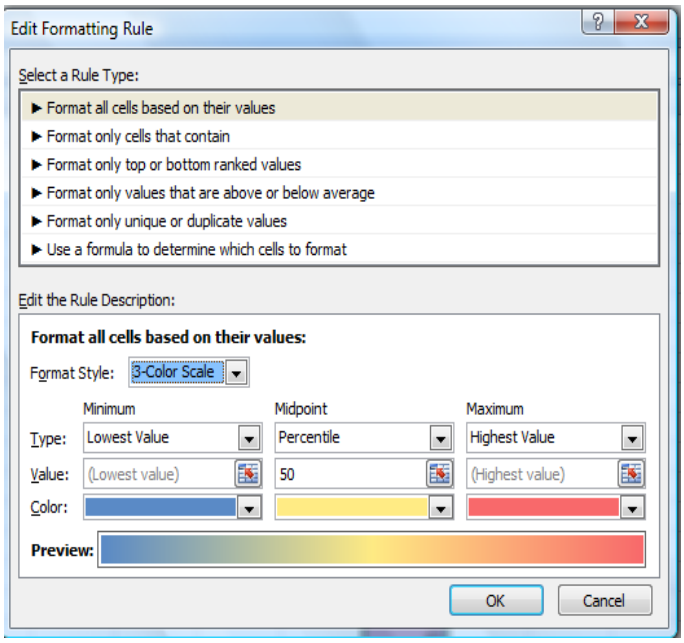


- Under **Select a Rule Type**, Click **Format all cells based on their values**.

- Under **Edit the Rule Description,** in the **Format Style** list box, select **2-Color Scale.**
- Select a **Minimum** and **Maximum Type**. Do one of the following:
    - **Format lowest and highest values:** Select **Lowest Value** and **Highest Value**. In this case, you do not enter a **Minimum** and **Maximum Value.**
    - **Format a number, date, time value, percentage (0-100) or percentile (0-100):** Select, for example, **Number,** and then enter a **Minimum and Maximum Value.**
    - **Format a formula result** Select **Formula,** and then enter a **Minimum and Maximum Value.** The formula must return a number, date, or time value. Start the formula with an equal sign (=). Invalid formulas result in no formatting applied. It's a good idea to test the formula in the worksheet to make sure that it doesn't return an error value.
    -
- To choose a **Minimum** and **Maximum** color scale, click **Color** for each, and then select a color. If you want to choose additional colors or create a custom color, click More Colors. The color scale that you select is displayed in the Preview box.

Format all cells by using a three-color scale

A three-color scale helps you compare a range of cells by using a gradation of three colors. The shade of the color represents higher, middle, or lower values. For example, in a green, yellow, and red color scale, you can specify higher value cells have a green color, middle value cells have a yellow color, and lower value cells have a red color.



The process of quick formatting and advanced formatting with three color scale is very much similar to two color scale formatting. Select **three color scale** instead of **two color scale** and supply an additional value for **Midpoint** (See **Figure Above**).

Reference:

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ARTICLE

Cryptography Digital signatures

Digital signatures are the public-key primitives of message authentication. In the physical world, it is common to use handwritten signatures on handwritten or typed messages. They are used to bind signatory to the message.

Similarly, a digital signature is a technique that binds a person/entity to the digital data. This binding can be independently verified by receiver as well as any third party.

Digital signature is a cryptographic value that is calculated from the data and a secret key known only by the signer.

In real world, the receiver of message needs assurance that the message belongs to the sender and he should not be able to repudiate the origination of that message. This requirement is very crucial in business applications, since likelihood of a dispute over exchanged data is very high.

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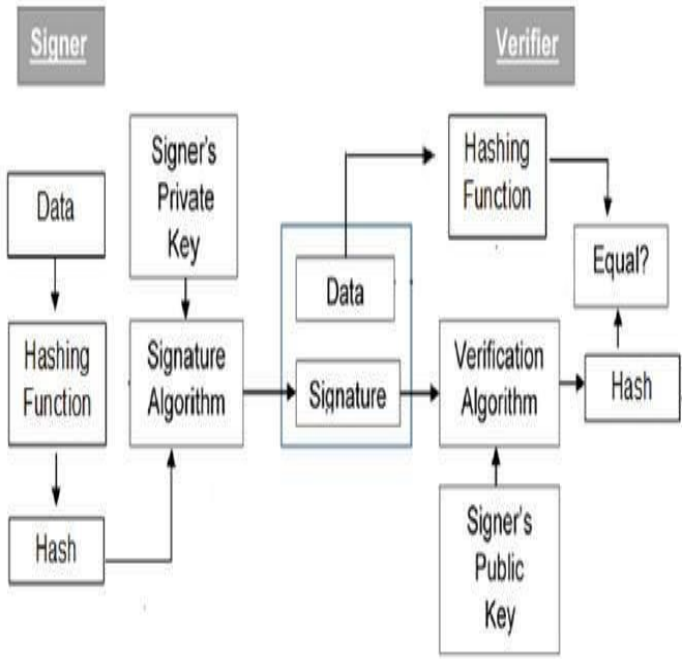
Model of Digital Signature

As mentioned earlier, the digital signature scheme is based on public key cryptography. The model of digital signature scheme is depicted in the following illustration –



- Each person adopting this scheme has a public-private key pair.

- Generally, the key pairs used for encryption/decryption and signing/verifying are different. The private key used for signing is referred to as the signature key and the public key as the verification key.
- Signer feeds data to the hash function and generates hash of data.
- Hash value and signature key are then fed to the signature algorithm which produces the digital signature on given hash. Signature is appended to the data and then both are sent to the verifier.
- Verifier feeds the digital signature and the verification key into the verification algorithm. The verification algorithm gives some value as output.
- Verifier also runs same hash function on received data to generate hash value.
- For verification, this hash value and output of verification algorithm are compared. Based on the comparison result, verifier decides whether the digital signature is valid.
- Since digital signature is created by 'private' key of signer and no one else can have this key; the signer cannot repudiate signing the data in future.

Importance of Digital Signature

Out of all cryptographic primitives, the digital signature using public key cryptography is considered as very important and useful tool to achieve information security.

Apart from ability to provide non-repudiation of message, the digital signature also provides message authentication and data integrity. Let us briefly see how this is achieved by the digital signature –

- **Message authentication** – When the verifier validates the digital signature using public key of a sender, he is assured that signature has been created only by sender who possess the corresponding secret private key and no one else.
- **Data Integrity –** In case an attacker has access to the data and modifies it, the digital signature verification at receiver end fails. The hash of modified data and the output provided by the verification algorithm will not match. Hence, receiver can safely deny the message assuming that data integrity has been breached.
- **Non-repudiation** – Since it is assumed that only the signer has the knowledge of the signature key, he can only create unique signature on a given data. Thus the receiver can present data and the digital signature to a third party as evidence if any dispute arises in the future.

By adding public-key encryption to digital signature scheme, we can create a cryptosystem that can provide the four essential elements of security namely – Privacy, Authentication, Integrity, and Non-repudiation.

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