



CHARUTAR VIDYA MANDAL'S
SEMCOM
 What We Think, Others Don't
 NA&C RE-ACCREDITED "A"

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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

Content

Accounting Aura 3

My Voice 5

Advanced Education-II 7

Student Corner 8

Alumni Corner 10

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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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. As an educational institute SEMCOM would like to keep spreading the message of continuing this human spirit and overcome the challenges with great fervor. Keep hoping and keep evolving...!

This issue in particular presents before you columns from SEMCOM teachers, students and alumni. The faculty column "Accounting Aura" presents the view-point on Creative Accounting, a visionary ways to present financial records. A column, "My Voice" discusses Social Innovation and Social Entrepreneurship which is considerably helpful for social welfare and community development. Further, this issue also presents a viewpoint on the advanced education focusing more particularly the issues and challenges.

This issue is also enriched with valuable contribution from the students and alumni of the institute while expressing their 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

Dr. Waheeda Thomas



Accounting Aura

Dr. Khyati Patel

Creative Accounting

Creative Accounting states to visionary ways to present financial records. These ways depart from the spirit of accounting rules. However, they are not illegal. The purpose in creative accounting is to make the corporation look financially healthier than it really is. Creative accounting performs follow the country's rules and regulations. However, they deviate from what the makers of those laws intended. Some people denote to it as innovative accounting, aggressive accounting, or window dressing. The terms accounting and accountancy signify to the process of keeping monetary records.



Creative Accounting is not illegal – ‘but’

Creative Accounting, while not the same as ‘cooking the books,’ is seen in a comparable light. Cooking the books discusses to fabricating a firm’s their financial statements. Moral accountants see creative accountants in a bad light since they are trying to give an untrue impress. Though, unlike creative accounting, cooking the books is unlawful. Creative accounting is regarded as by extreme impediment. Creative accountants commonly practice original and curious ways of characterizing assets, liabilities, or revenue. Put simply; they aim to make their corporations look more fruitful and money-making than they are. The aim in creative accounting is to make the business look better than it is. The creative accountant employs the positioning of assets, liabilities, etc.

A creative accountant does not deliver a ‘true and fair’ sight of a business. That is what honest and ethical accountants should do. Creative Accountants exploit ambiguities in the rules and regulations. They incorrectly depict an improved image of their concern. Even though creative accounting performs are not banned, governments are incessantly trying to amendment the law. Officials want to close those escapes to prevent such performances.

Aim of Creative Accounting: The Creative Accountant frequently tries to expand profit figures. Some practices may also curtail profits during their good periods to smooth out their results. Creative Accountants commonly deploy their company’s properties and obligations. They often do this to cover problems, and also perhaps to continue within bounds. The Creative Accountant may practice off-balance-sheet accounting or post embellished non-recurring matters. The accountant may also be over-optimistic about income recognition.

A Game of Cat and Mouse: Creative accounting methods change over time. As accounting canons, guidelines, and rules change, creative accountants need to alter their systems. When regulators change accounting standards, they aim to strangle particular habits of massaging books. Next, creative accountants have to invention new techniques of doing things. Some changes in accounting standards, however, open up new prospects for the keen creative accountant. The undisclosed for both accountants and regulators is to try to be one step fast. At a point, it is a game of cat and mouse.

Accounting Aura

Examples of Creative Accounting

1) Billing:

A concern may send its client an invoice before the end of the accounting era but supply after that period. That first period will later get an increase in sales and income.

2) Service Agreements

Imagine a corporation that services crucial heating systems has service contracts with clientele. The company will typically charge the sum payable on the contract to clients before carrying out the work. Suppose the accountant posts the volume the company charges the customers in the first quarter of the year. Nevertheless, he registers the work taking place in another quarter. The accounts for the first quarter will display a profit because there are no expenses. However, the second quarter will display a loss because there are expenses but no income. What occurs if you only see the accounts for the first quarter? You will get an impracticable view of how the firm is doing.

3) Assets Values

You should include the value of stuff in the balance sheet according to its acquisition price. However, accountants can legally revalue the property so that the amount is greater. In other words, the quantity in the balance sheet rises. The accountant can distort the company's apparent financial health by being 'over-optimistic' with the property's revision.

4) Credits

The company might advance money to somebody connected to the corporate. There may be certain attempt to hide the business from people who read the accounts. One way is to set things up so that the debtor repaid the loan just before the end of the period. Then, a new credit (for the same amount) seems at the commencement of the next period.

5) Video – Creating Accounting

This e-How video clarifies that creative accounting is all about coming up with diverse ways to position assets. Creative accountants purpose to 'puff up the picture.' In other words, they want to make the concern appear fiscally recovering than it really is.

Creative Accounting



Creative
Accounting

2 + 2 = 5!

My Voice

Mr Sunil V. Chaudhary

Social Innovation and Social Entrepreneurship

The challenges of wide spread poverty, unemployment, underemployment, malnutrition, lack of affordable health care, lack of proper educational facilities, lack of affordable housing solutions for the poor, lack of clean drinking water facility, and lack of electricity to mention a few are the major social challenges affecting developing economies. The role of social entrepreneurs and social enterprise working primarily for social welfare is immense in the



developing economies. Social Entrepreneurs primarily work for social welfare and community development. The scope of social entrepreneur's work include promoting education, working for skill development among the target population with the objective of creating self-employment opportunities by promoting entrepreneurship development amongst the needy sections of the society, solving the social challenges be it health and hygiene issues, cleanliness and sanitation challenges, provision of clean drinking water and affordable energy solutions for the needy to mention a few.

Social Innovation be it affordable energy solutions, affordable housing, affordable healthcare, affordable quality education, and provision of mass consumption goods and services like fast moving consumer goods of good quality is needed. The concept of development marketing and bottom of the pyramid marketing is significant and relevant for the developing economies addressing the challenges of resource crunch, shortage of capital, and the need to achieve rapid economic development, higher human development index and achieving rapid socioeconomic transformation, community and societal development. The concept of balanced regional development, rural financing, promoting rural entrepreneurship, promoting startups focusing on social innovation is relevant and significant for developing economies with enormous opportunities for economic growth and development and challenges of achieving multiple economic and social objectives with resource constraint, as shortage of capital is a major problem affecting developing economies.

Corporates as part of their social responsibility of business can promote social entrepreneurs and social enterprises. Governance can provide stimulus, support and incentives for the promotion and development of social entrepreneurs and social entrepreneurship.

My Voice

The study and analysis of social impact of the work of social enterprises and their quantitative and qualitative evaluation can provide feedback for further im-

provements and achieving social enterprise's objectives and goals. Some of the social innovations be it micro financing, solar energy, solar entrepreneurship, affordable housing solutions, access to quality education for the needy using information and communication technology, low cost high quality health care for the needy, access to quality products and services at affordable prices to mention the few have initiated the process of transforming the lives of people for better, enabling rural development, skill development and gradual improvement in the standard of living.

The promotion and development of agro-based industries, agriculture, cold storage's for perishable products, usage of refrigerated trucks in case of perishable products, scientific warehousing, designing of supply chain management, reconciling the interests of consumers, middlemen and producers can provide stimulus to business, and lead to higher efficiency, effectiveness and consumer satisfaction. There is a need to develop a sound ecosystem for the development of business, industry, trade, commerce and social enterprises. In nutshell a sound ecosystem consisting of infrastructure of higher quality, appropriate economic policies, and incentives to business, incentives to startups, and promoting competitiveness and core competency in the various sectors of the economy including business can reap immense benefits in terms of achieving higher economic development.



Advanced Education: A Positive Intervention-II

The Way Ahead: Challenges and Measures

However, there is far to step before understanding the genuine capability of Digital Education in India. A portion of the unmistakable obstacles are Digital Literacy and Infrastructure. Most of the Indian populace despite everything doesn't have the necessary web data transmission and many are ignorant in advanced wordings and gadgets.



Not exactly anticipated outcomes are accomplished through endeavors like e-chaupals due to crowd numbness of the innovation. Administration of India activities like NOFN (National Optical Fiber Network) associating 5 lac towns through broadband till 2017, 25 urban communities by Wi-Fi before the finish of 2015, is a noteworthy advance toward this path. Yet, a great deal should be done in versatile remote web and setting up aptitude focuses particularly in provincial regions.

Advancement ought to likewise be filled making computerized training more intelligent and vigorous. Constraint in showing mathematical investigation and exact subjects like Mathematics can be overwhelmed by suitable order of substance and coaches prepared and worked in reacting to dynamic and unconstrained questions of understudies. In creating nations like India, advanced training accompanies a hunch of "Computerized Divide" and subsequently government should put forth attempts to remember all partners for this activity to make it "comprehensive and economical" for all.

Practically 85% of the Indian populace doesn't talk or compose English. Making of a Hindi (other upheld nearby dialects) web to tap the sub metropolitan or country market potential can end up being a key component to infiltrate further. Additionally, moderate web access, information empowered gadgets and proper web plans can assume a noteworthy function in tapping the market. Here, an extraordinary accentuation must be laid on Security highlights like examinee check, literary theft and so on to maintain the autonomy and honesty of the training framework. Dynamic battling, instructive meetings, specialized workshops and a multi-pronged methodology by everything partners is required to achieve Digital mindfulness and change patterns like Distance Education to Digital Education.

Note: Facts and Impressions completed while composing this article is reference to some day by day papers loves "The Hindu" and magazines like "India Today".

Student Corner**(SYBBA-ITM–Semester III)****Pankaj Soni*****Entrepreneur***

“The best way to predict the future is to create it”.

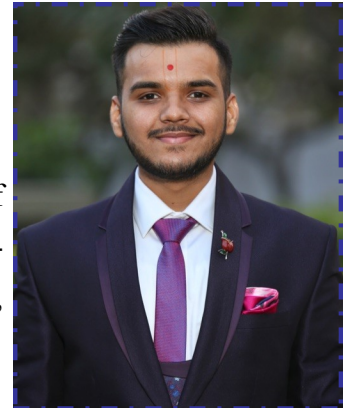
This inspiring line is justified by and is the driving force behind a group of highly ambitious people known as entrepreneurs. An entrepreneur is an individual who creates a new business idea and implements it in practical life, bearing most of the risks and enjoying most of the rewards.

An entrepreneur is a person who has an innovative and creative mind and tries to create new and unique business ideas and opportunities and bring about a change in the existing economy. Entrepreneurs are a unique group of people. Not only do they think differently, they also act differently.

An entrepreneur plays a key role in any economy, using the skills and initiative necessary to anticipate needs and bring new and innovative ideas to market. Entrepreneurs who prove to be successful in taking on the risks of a startup are rewarded with profits, fame, and continued growth opportunities. To call yourself an entrepreneur, all you really need is an idea and the right attitude to turn that idea into realization.

Traits of a successful entrepreneur:

- ⇒ Self-confident
- ⇒ Passionate
- ⇒ Goal oriented
- ⇒ Strong conceptual and analytical mind
- ⇒ Competitive in nature
- ⇒ Very hardworking
- ⇒ Overseeing the future
- ⇒ Dreaming big and giving full potential in order to overcome the dreams and aspirations
- ⇒ Logical thinker



- ⇒ Great at taking up every opportunity be it big or small
- ⇒ Influential in nature
- ⇒ Strong at taking decisions
- ⇒ Leadership qualities

Seeing the current market scenario and condition of the economy, it will be necessary that the graduates or undergraduates start thinking at the earliest stage possible for creating new ideas and concepts of businesses in order to survive in the upcoming market and earn money.

It will be very difficult if the traditional approach still continues in the economy. New and latest innovations will help boost the economy and at the same time create job opportunities which will help in uplifting the standards of an economy. Thus entrepreneurs play a very important role in an economy.

The future of the nation is in the hands of the current and upcoming generations. So let's begin by waking up our subconscious minds and explore our true potential and create a bright future ahead as time never stops running, we need to run with time.



Alumni Corner**(BBA-ITM_2017-2018)****Vandana Arora*****JOURNEY—From Unknown Place to Home***

Life is a valuable thing which not only creates beautiful stories of our life but also gives us different experiences, by giving new perspective to our thought process. Life is all about GIVE AND TAKE, when we are born we learn about our culture, beliefs and value of life from our family and neighbors. Each and every person lives his/ her life with his own thoughts and views.



But one of the phases that give us such opportunity to explore and learn again is our college life. That is the golden period which prepares and shapes us for all the challenges of life and creates a better foundation of knowledge. From our young age each one of us had always loved hearing beautiful memories shared with each other. In college we experience meeting different people, interact with them, know about their cultures and understand how to judge their behavior, thus helping our self building important life skills.

Life at college is a point where we decide about our career but we forget enjoying our life with our friends, the moments that are going to carry a sentimental value for the rest of our life. The people we meet are the important aspects that give us strengths and come as a rescue for all our life. The time we spend with them, play with them, argue on the random topics, watch movies of our favorite super-star, late night hilarious talks down in the hostel, studies together, sometimes bunking the lectures, will always stay in our heart.

College is a place where we not only think about our career seriously but we also get opportunity to realize our hidden talents and showcase them in front of people whom we don't know. For me in those days I not only studied well but with that I kept me actively participated in other intercollege competition and curricular activities by leading the team for my college in sports which kept me fresh and fit. So, when one fine day when we remember those days see pictures from the college of that good time, we surely land up smiling. That's the beauty of college life, which stays with us even after we had climbed ladders of success.



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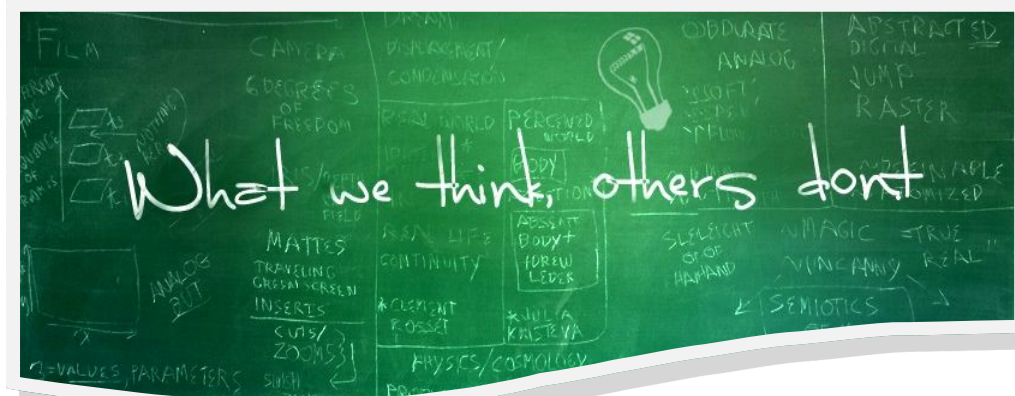
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1. Case Studies or Success Stories
2. FAQs (Subject, Process, student relation) / Instructions or How-To do
3. A Column (Expert's content)
4. A Survey Invitation – and Results info graph
5. Blog reviews
6. Industry News
8. Comments on Letter from the 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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