



flashback



flashback

And so it goes, another year complete and we do it again. Undoubtedly, it was a year full of events, workshops, exposure and experience at Aurora's Business School. With so many activities within a span of a year, it is difficult to recollect all of them. So, let's take a special look at the highlights of this academic year.

All work and no play makes no sense. Therefore a trip to God's own country- Kerala was organized which was the first national tour from ABS. The students also participated in the IIM-A Confluence at Ahmedabad which added to their cross institutional learning. The year also marked the birth of the DIVE philosophy which helps train students with a hands on approach towards any subject learnt. Not to forget the workshop – Naye Vichaar Naye Dhaarana by Dr.Mandi which also focused on the practical approach i.e .you learn only through experience. With a mission to create socially sensitive global leaders, it is important to sensitize among the students the importance of an eco friendly life style which sparked the idea of Green Holi. An event, where the students promoted and sold natural holi colors in the city.

The college has, from its inception, supported and encouraged the spirit of entrepreneurship. This year, it was no different as ABS organised its first national event- Udbhav, to encourage the future leaders to come up with innovative business ideas, which received a very good response.

It is now time to start fresh, to bring our experiences together and look ahead for an even better year ahead, to reach new heights and break barriers.

- Murtaza Abbas, PGDM-II Year, ABS

FROM THE DIRECTOR'S DESK

The month of July has come and so have all the students after completing their Summer Internship Projects. The completion of the SIPs of the first year students with a positive and encouraging feedback from the organisations that they were sent to certainly calls for a celebration. Once again Aurora's Business School is alive with a hustle and bustle of events and activities and the students all geared up to take up the new assignments and tasks with all vigor and enthusiasm and face the challenges that may come up their way. I have to admit that the never say die attitude and the untiring spirit of the students is indeed commendable and is highly laudable.

Very soon the students will gear up for the third semester with the new entrants who will join them subsequently, fully excited and enthusiastic about their initiation into a new journey.

We hope to make their journey a fruitful one and help them in the pursuit of their goals of becoming good managers, better entrepreneurs and successful human beings by implementing the DIVE concept.

- Dr Ravi Paturi

FROM THE EDITOR'S DESK

We congratulate our students for successfully completing their summer internships and returning back with great experiences to share. Internships are a great means of evolving as a groomed professional with a confident attitude. It helps freshers, graduates in terms of increasing their network, discovering the right career option, gaining job experience and having an edge in the job market. Hope this could be a turning point in their careers ahead.

We welcome students who have joined the ABS family as freshers, batch 2012-14. The first year of PGDM course would help them strengthen their foundation with the basics of corporate world, organizational verticals. This forms a crucial phase for them, which will enable them to connect with their interests and make them able to decide which career option they belong to.

At Aurora's Business school, we believe in taking along with us our rich Indian culture and truly live every element of it. So the students have organized an IFTAR get together to celebrate the sacred month of RAMZAN. Every day comes with a new set of challenges, experiences. We will soon meet our readers with more such experiences to share. Until then wish you happy Ramzan!

- Sudipta Chakraborty

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Happy Returns ABSians

Sandeep - 10th July

Deepika - 12th July

Murtaza Abbas - 16th July

Akshay Boorugu - 25th July

Aditya - 30th July

MEMOIRS OF THE MONTH

World Population Day- (July 11th)

World Population Day is an annual event, observed on July 11, which seeks to raise awareness of global population issues. The event was established by the Governing Council of the United Nations Development Programme in 1989. It was inspired by the public interest in Five Billion Day on July 11, 1987, approximately the date on which the world's population reached five billion people. The world population on July 9, 2012, was estimated to have been 7,025,071,966.

World Population Day 2012 Theme - "Universal Access to Reproductive Health Services".



Kargil Victory Day- (July 26th)

It was on this day that the Indian victory over Pakistan was complete. True to its character despite having to pay a heavy price for fighting a war within its territory, the Indian forces allowed the Pakistanis to return across the Line of Control (LoC). It was a gesture which depicted the great Indian tradition of forgiving even the enemy, when it pleads for it. For Pakistan, it was another lesson which it would probably not forget for a long time.



Parent's Day- (July 27th)

Unlike so many other special days, Parent's day was not the brainchild of someone. In the year 1994 the then president William Jefferson Clinton, popularly known as Bill Clinton, signed into law the resolution establishing the fourth Sunday of every July as Parent's day, a day commemorating Parent's collective role, akin to mothers' day and fathers' day. According to the congressional resolution, Parent's day serves the purpose of "recognizing, uplifting, and supporting the role of parents in the rearing of children".

Parent's day is thus celebrated on 4th Sunday of every July. It is a wonderful opportunity to shower our unconditional love to our parents.



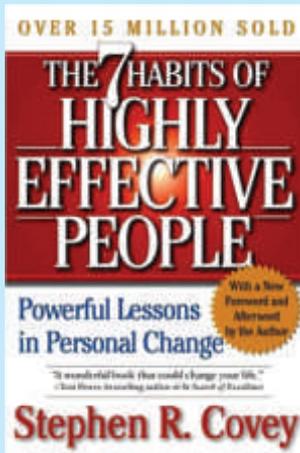
QUIZ

1. Which is the world's biggest mutual fund company?
2. Name the ceo who is responsible for bringing 3g mobile phones in the market.
Hint: the company is vodafone.
3. Former name of Exxon Mobil? Who owned it? What was the parent company's name??
4. Which top B-School rejected Warren Buffett and why? Which one accepted?
5. Where was the first stock exchange established?
6. What is the appropriation bill?
7. What is CALPERS?
8. What is a golden parachute?
9. What was visa international known as before 1976?
10. Another big wig, had shown a rabbit under crosshair with ad line: we are going rabbit hunting. Which comp are we talking about?

Answers

1. Vanguard
2. Paul donovan
3. Previous company: standard oil and john d. Rockefeller in order parent company: Esso
4. Harvard (because he was too young) accepted by Columbia
5. 1531. In Antwerp, Belgium
6. The appropriation bill is the green signal to enable the government to withdraw money from the consolidated fund to pay off expenses...
7. California association of pensioners- one of the biggest investors the world over as they handle the pension money of all California employees
8. It's done specifically keeping in mind mergers or takeover of the co. I.e. If the co. Is to be merged or taken over the CEO may not keep his job so in his contract there is a provision for his financial settlement in such a case
9. Bank America card
10. Penthouse

VIEWS AND REVIEWS



This is one of the best-known leadership books of recent years, and the key phrase in the title is "people-focused". Rather than tackling specific problems or making external changes to processes, systems and so on, Covey's approach helps you focus on developing yourself personally and your relationships with others.

The Seven Habits of Highly Effective People explains a useful set of guiding principles that help you change personally as well as professionally, and so become more effective.

Covey describes three distinct stages of personal growth that we move through as we develop these habits:

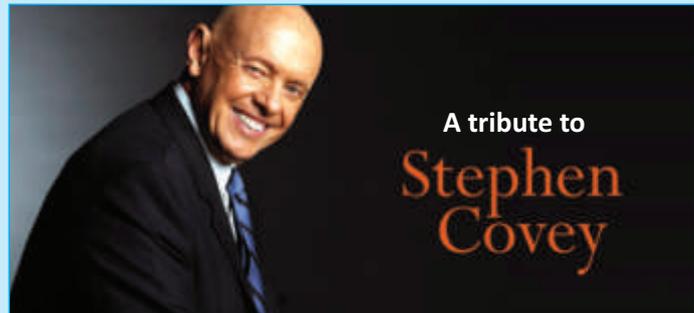
- **Dependence:** This is where we start, dependent on other people. And without personal development, we would stay stuck at this stage.
- **Independence:** Through personal development, we become more independent and take responsibility for our actions. Still, however, we are not fully effective.
- **Interdependence:** At this stage, we develop the understanding that, although we are self-reliant, we still need other people to accomplish our goals. At the interdependence stage we embrace the idea of working together for better results.

The Seven Habits help us move through these three stages of personal development. The first three take you from dependence to independence. The next three usher you along to interdependence, and the seventh is needed to reinforce the others.

1. Be Proactive
2. Begin with the End in Mind
3. Put First Things First
4. Think Win-Win
5. Seek First to Understand, Then to be Understood
6. Synergize
7. "Sharpen the Saw"

Steven Covey's Seven Habits help you develop personally and so become more effective in how you work and relate with other people. Developing these habits can help you tackle your work and life challenges with new confidence. At the core of these habits are a deeper understanding of yourself and an appreciation of the fact that you need others in order to achieve your goals. Developing them will take time and effort. But it is worthwhile and will have a lasting effect on your personal effectiveness.

- Anchal Bagga, PGDM-II Year, ABS



Dr Stephen R Covey was born in 1932. He lived with his wife, Sandra, and their family in Utah; in the Rocky Mountains. Covey achieved international acclaim, and is perhaps best known, for his self-help book *The 7 Habits of Highly Effective People*. Which was first published by Simon & Schuster in 1989 and had sold around 12 million copies world-wide.

Covey had a Harvard MBA and spent most of his career at Brigham Young University, where he was professor of organisational behaviour and business management. In addition to his MBA, he also had a doctorate which he completed whilst at Brigham Young University. Dr. Stephen R Covey had received the Thomas More College Medallion for continuing service to humanity and had additionally been awarded four honorary doctorate degrees.

Stephen is also a co-founder of the Franklin-Covey organization, which specialises in the application of Covey's principle-centred approach to leadership and management. He is widely acknowledged as one of the world's leading authorities on the subject of time-management. Thousands of organizations across the world, including many of the Fortune 500 companies, have adopted his innovative techniques on leadership, teamwork, and customer-focused service. His best-selling book on time-management, *First Things First*, co-authored with A. Roger & Rebecca R. Merrill, according to Simon & Schuster is the best-selling time management book ever.

The seven principles he presents in the 7 Habits are not original thoughts - he does not claim to have originated the ideas but simply to have found a framework and a language for articulating the time-less principles embedded into the seven habits. The 7 habits are to be found, he says, in all the major world religions. He believed the principles themselves to be 'self-evident', that is, 'you cannot really argue against them'. His view is that all highly effective people, and enduringly effective organizations, had utilised the 7 habits, to a greater or lesser extent, to sustain their success.

Covey said that the 7 habits are 'common knowledge' but, he adds, are not necessarily 'common practice'. In fact, it could be argued that the habits actually run counter to basic human nature. By our nature, we are reactive creatures and we are inclined to act mainly out of self-interest. But we are also as human beings capable of much higher thoughts and actions and by working hard to internalize the 7 habits we are able to develop a proactive attitude. By so doing, we can take charge of our own destinies and we are capable of exerting influence on other people for the collective good.

Stephen Covey died on 16 July 2012 at the age of 79. He died of complications from injuries he sustained in a bicycle accident three months ago. The death was announced by Franklin Covey, the multimillion-dollar business and leadership consulting firm he co-founded in his home state of Utah.

Friends and family gather after the funeral for Dr. Stephen Covey at the UCCU Center at Utah Valley University in Orem on Saturday, July 21, 2012.

FITNESS & HEALTH



Humans are born to move, not stay still. Million years of hunting and manual laboring have shaped our bodies to current form. But this core value is long forgotten.

Science and technology advances have obviously made us slothful, and this lifestyle is accompanied with numerous unpleasant symptoms, which all lead to diseases and unhappiness.

We are facing most prevalent disease, the biggest silent killer and the most awesome health risk: Inactive lifestyle!

Listed below broadly are the ill effects of inactive lifestyle

- Lack of exercise causes shrinking and weakening of the muscles (muscle atrophy)
For Eg: Increased risk of low back pain which can be attributed to weakening of abdominal and back muscles which leads to poor pelvic balance.
- Weakening of the immune system.
- Early onset of type 2 Diabetes
- Over weight
- Decreased lung capacity so on mild physical activity, the person feels exhausted.
- Obesity, associated with sedentary life style puts more weight on the spine increases pressure on the vertebrae and discs.
- Decreased movement of the legs which leads to circulation slow down.
- Shutting down of metabolic activity.
- Less blood flow, fewer feel good hormones are circulating to your brain.
- Poor dynamic and static posture
- Weakened and lengthened upper back muscles.
- Women often sit crossed legs which lead to tight adductors.
- Tight hip muscles.
- Blood vessels can become stiff and blocked which in serious cases leads to heart attack.

Suggestions to overcome ill effects of Inactive lifestyle

- Exercise lowers the risk of cardiac arrest.
- Exercise can aid in maintaining blood sugar at stable, balanced levels
- Having an active lifestyle is healthy, make a proper diet and moderate physical activity prevents the risk of contracting many diseases.
- Reduction of body fat.
- Decreased Cholesterol levels.
- Increased HDL (GOOD) cholesterol.
- Reduced risk of developing osteoporosis.
- Decreased high blood pressure.
- Decreased long-term risk of developing hypertension.

You can begin by walking for 10-15 minutes daily, it is important to choose a path that makes us feel good, walk slowly at first to get used to the body and can be helpful in the fact find a partner that will make walking much more enjoyable.

Physical activity is important in combating inactivity when it is installed in our lives and gradually realizes it will be many benefits we receive in return.

Changes are never late. We lose nothing to be more physically active in daily life. Studies show that doing exercise at any age can boost our health and reverse many risks of sedentary lifestyle.

So why do we wait? If, once again, we are aware and understand that inactivity is the biggest silent killer, the biggest health risk to us, there is nothing but to change. And the solution is clear: move and do exercise!

- Dr. Deepika Chilukuri, PT, PGDM-II Year, ABS

**Burn Calories,
Not Electricity**



Take the Stairs!

SIP Experience

My experience @ YouSee

Sunil Kumar

Summer Internship is a golden opportunity for a management student to jump in a real world. It gives a corporate work culture and checks individual work potentiality.

I have done 12 weeks summer Internship project with YouSee (www.yousee.in) Hyderabad and Nirdhan Utthan Bank Limited (www.nirdhan.com) in Kathmandu Nepal.

YouSee (United Care Development Services) is a non profitable organisation under section-25 of Indian companies Act 1956. It came into being on June 2009. It is a post paid philanthropy based NGO. YouSee works on Education, Health and Energies, Environment. I have worked to promote Waste Management and have also participated in the operational, planning and R&D work of YouSee. Working within the social sector, gave me a new and unique experience.

Nirdhan Utthan Bank Limited is Microfinance Company. It works in more than 40 districts out of 72 district in Nepal. NUBL works on Grameen Model and self-Relaint Group model. I have worked on the comparative study on self-reliant group model, future perspective of this model and recommendations and suggestions for continuous growth of this model. My postings were at the head office, regional office, branch office and group centres of NUBL to see the work style and facility of self-reliant group model. I spoke to the bank staff, lenders and local people of that area, about their views on this model.

My takeaways:

It was a privilege for me to work with Nirdhan Utthan Bank Limited, it is a prestigious Microcredit organization in Nepal, where I worked on Self-Relaint Group model which is near equivalent to Self-help group model in India. I gained the experience of work with the company from head office to the group centre. This was my first visit to Nepal and I got the chance to see and experience their, culture, problem and opportunities in Nepal. An international exposure gave me a holistic picture of this business model.



Our Experience at Tempest Advertising

Ajit Golchha & Abhinandan Golchha



Working in Tempest Advertising Pvt. Ltd. was a wonderful experience all together.

We have learnt many things which can't be learnt in classes but can be learnt when you actually do it and experience the results.

Initially we worked with the creative wing of the company by serving their customers. Later we were given project titles on which we had to work.

We completed the project in stipulated time. Following are some of our learnings:

- Knowledge about the business model of advertising Industry
- Acclimatization to the corporate environment, norms and etiquettes
- Steps for Positioning
- Survey and analysis
- Elements of rebranding
- Importance of any system in organization
- Things to be kept in mind while preparing a system for the organization.

LITERARY CORNER

→ An opportunity is all you need ←

What made me write this is an incident that took place around 3 weeks back. I had to deliver my bike to a service station and once I did that I had to hire an auto to head back home. This is where the interesting part begins. I was busy reading some sms when the autowalla asked me, "Bhaiyya aap kya karte ho?" and I replied that I was a student. He threw another question at me, "Graduation?" and I replied "Nahi, MBA – Post Graduation". He replied "Accha hain bhaiyya, khoob mehnat karna". It didn't end there, after a gap of around 3 minutes he started to tell me about himself (maybe he was expecting me to ask a similar question i.e. about him). This person, who was taking me home in his auto was a graduate aged about 27 years, who had completed his B.Com from a college in the city. Unfortunately he could not continue his education because his father was poor and old and could not afford it and no bank was ready to give them a loan. That was when he had to don the role of an auto walla, to earn some bread for his family and for himself.

He did not give me a chance to interrupt and neither could I. He continued his story, this auto that I was travelling in was used by this man on a rental basis 2 years ago and today he owns 3 autos which are used by his brothers. How did he do it? I never asked him, he told it himself. Two years back when he took the auto on a rental basis, he had to give away a part of the earnings he had made during the day to his owner and he also had to ensure that there had to be atleast a litre of petrol in the vehicle. So his daily earnings were his share of profits less the amount for 1 litre petrol. So he used to calculate an approximate amount and set that as his target every week and the target would increase every month. In six months time he had saved enough money to purchase the same auto. He would then give this to his younger brother and tell him to use the same strategy that this guy was using. To cut the entire story short, this guy was increasing his daily earnings by 10% every week. Come what may they had to reach that target. Another interesting point that he told me was that they even visited a dealer and asked what the price of this second hand auto would be after 3 months (in a condition as it was now) because he wanted to sell it and buy a brand new auto. On the basis of the amount that the dealer told him, he considered that it would be appropriate if he does not sell it.

Now, how did he decide that? He calculated how much he would earn in that time of 3 months and the amount was 300% more than the price that the dealer said. In his words – "Bhaiyaa aaj iska daam itna tha toh kal aur bhi gir sakta hain na, toh maine ise rakhna sahi samjha". In the dictionary of an MBA this would mean that he calculated the future value of that auto and he was considering only the profits that he was earning. "Agar petrol ka daam badta hain toh humara nuksaan hoga aur ek mahine me kamayi 1000 rupiye kam ho sakti hain to main har mahine ke hisaab se 1000 rupiye alag kar deta hun" That for him is the risk that we call "Beta" in Corporate Finance. On the basis of all these factors and immense hard work, this guy had managed to purchase 3 autos in 2 years. Once he gave up on the rental auto, his share of profits increased because he did not have to give away a share to his boss. So much happened in a journey of 30 minutes and the best part was the way he had planned and made targets every week and month and his means to achieve them.

So what is the bottom line? The bottom line is that this person who had started his journey as an auto walla, did not get the opportunity in life to study further like the most of us. But whatever knowledge he had with him, he used it and if he continues to work with the same passion and determination, I am sure that this guy would run an auto agency of his own by renting autos. I gave him the fare and before I entered my house I smiled and said to myself – "I am done with my revision".



Do Your Home Work Properly before you Start!

- Rohit Tiwari, PGDM (2010-2012 Batch)

What is easier for any company?

A. To conquer 1% of the huge, well established Market

“Or”

B. To conquer 100% of a completely new market

The majority of answers would go in favour of “A”; majority of the already established companies and the soon to be launched types feel that, it is easy to conquer 1% of the huge-well established markets. They think this on the basis of different factors clubbed together. Firstly the expenditure to get into an already available market or business would be comparatively less when compared to the option B. The risk involved is also comparatively very minimal.

But the main question is do these companies which tries and enter an already available market with an already available product/service do better or the one who gets into the new line of innovative business?

Take example of Apple; i-Pod to i-Phone to i-Pads to what not -A complete innovative product portfolio. That's the company who followed the road less travelled and made its mark on the world. It is rightly said that there are three apples which changed the world:

- One that Eve ate,
- One that fell on Newton and
- One which Steve Jobs Co-Founded

Let us now consider example of automobile two wheeler manufacturing case in India to check to project that why it is not easy to get 1% space in already available market and industry.

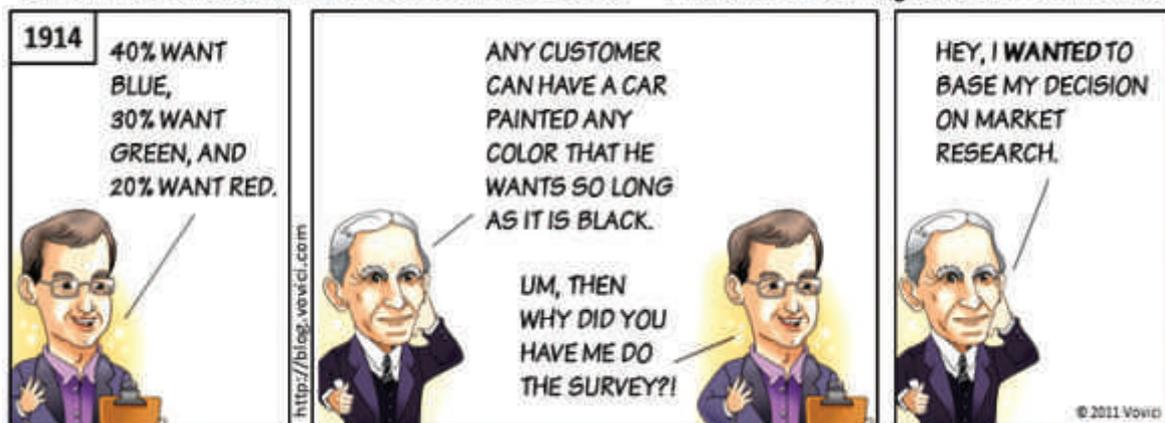
When Bajaj had launched its Scooter named Bajaj Chetak; it was a huge success. Following the wind, Lohia Motors Limited was formed and started producing LML scooters. But what happened, today we don't find the company at all.

Same thing happened when bugging on its success in the American Market, Kellogg entered India to cater to the needs of Indian citizens with a new variant called “Kellogg Basmati” which flopped miserably. Even after years of its arrival; Kellogg has not been able to cater to 1% of total Indian audience. The main problem with Kellogg was their unpreparedness. They thought that there is a great potential in India for ready to eat breakfast items after observing the huge demand for the Idlis, Chapatis and all which cater as the breakfast item to majority of Indians. But what was wrong with this insight? The answer is that Kellogg forgot to understand that “Indian unlike Americans likes to start their day with warm milk or warm food stuff and Kellogg Cornflakes was on contrast a cool milk based breakfast. If Kellogg has done this study then they should have done well.

Now let us examine the opposite of what we were talking about. Samsung has entered an available established market just like LML and Kellogg's did but it succeeded. Likely, there were many new start-ups which created many unique products but failed miserably.

So the crest of the talk is that it doesn't really matter whether you enter an already established market with available product or you try something innovative and create a new market. The only thing that matters is “Do your Homework Properly before you enter any market”. Companies have to do a proper research before entering a market or launching a new product.

Mr. X: The Once & Future Market Researcher – A Horseless Carriage of a Different Color



Advertising in a magazine

Circulation, Readership and Cost of advertising. If you are wondering what these three terms mean, let me explain that these are the three most important factors that an organisation or a business looks into before opting to advertise in a particular magazine (assuming that the magazine is read by their target audience). But, have you ever wondered about the process involved to advertise in a magazine?

It is no surprise that advertising through print media has proved to be effective for many businesses and is the most preferred medium of advertising. Speaking of magazines and the number of magazines, the advertiser first selects a magazine which it thinks will reach its target group. Let me explain the complete process with the help of an example:

Assume that you own "Magazine A" and you receive a call from an organisation who wishes to advertise in your magazine.

You explain all the options available i.e. the size of the ad (double spread, full page, single column, double column, quarter page, strip etc), the cost and offers that you can give if the organisation wishes to advertise in multiple issues and try to finalize a deal after negotiations.

After that, it is important that you take a release order (R.O) from the organisation who wishes to advertise. The art work too has to be prepared by the advertiser and confirmed with "Magazine A" so that it can be sent for pagination and then printed

- Murtaza Abbas, PGDM-II Year, ABS



Interesting and funny facts about English language

1. The word 'almost' is the longest in English language with all the letters in alphabetical order.
2. The most commonly used English conversation is 'I' and the alphabet more commonly used is 'E'.
3. 'I am' is the shortest complete sentence.
4. 'Skiing' is the only word with double 'I'.
5. The first letters of the month July, August, September, October and November spell JASON.
6. The only four words in English language which end in 'dous' are, hazardous, horrendous, stupendous and tremendous.
7. The words 'angry' and 'hungry' are the two words in English language that end in 'gry'.
8. The word 'strength' is the longest word in English language with just one vowel.
9. The dot on top of the alphabet 'I' is called tittle.
10. The longest word in English language, according to Oxford English Dictionary is "pneumonoultramicroscopicovolcanoconiosis".
11. The first English dictionary was written in 1755.
12. 'Stewardesses' is the longest word that is typed with only the left hand.
12. 'Underground' is only word in English language that begins and ends with the letters "und".
13. 'Rhythm' is the longest English word without a vowel.
14. English is the medium for 80% of the information stored in the world's computers.
15. Five of the largest broadcasting companies in the world (CBS, NBC, ABC, BBC and CBC) transmit in English, reaching millions of people all over the world.
16. The longest place name in Europe with fifty-eight letters is the North Welsh town of 'Llanfairpwllgwyngyllgogerychwyrndrobwlllantysilio gogoch.' It means: 'St. Mary's Church in the hollow of the white hazel near to the rapid whirlpool of Llantysilio of the red cave' or 'St. Mary's [Church] by the white aspen over the whirlpool, and St. Tysilio's [Church] by the red cave.'
17. The shortest words of only two letters are: 'AA' which is a kind of lava, an 'os' which is a bone in a mouth and 'Rx' which is a prescription.
18. There are several words in the English language which do not rhyme with any other words, such as diamond and silver, purple, month, skeleton, limited, ninth, and poem!
19. The first letter of every continent's name is the same as the last: America, Antarctica, Europe, Asia, Australia, and Africa.
20. The study of origin of words is called etymology.



New batch begins- 1st day for 1 years at ABS



ABS students during their internship at Nepal and Philippines



ABS students during their internship at Nepal and Philippines

Send in your suggestions, feedback, articles and comments to
upgrade forth-coming issues of 'AKSHARA' to newsletter@absi.edu.in

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akshara

NEWSLETTER

AURORA'S BUSINESS SCHOOL
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