

Newsletter

Session 2019-2020



Ranked as one of the best in the Country and the best in Kolkata, this department has developed over the years. Our infrastructure is excellent, faculty is outstanding and alumni are well placed. I take privilege to announce the release of the 2nd edition of our in-house eNewsletter by the students and faculty members of the Department of Management.

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Digital Marketing: Significance and Scope in Contemporary Business Environment

Simran Ferwani
3rd Year BBA (Section-C)

Internet has unlocked the door for endless business opportunities. Social networks have become an effective way to approach new clients. It provides a good platform where one can accelerate his/her business by acquiring new clients and at the same time interact with old customers. It helps in improving the business visibility which in turn has the potential to boost up businesses. Thus the scope and possibilities of Digital Marketing is limitless.

Digital Marketing:

Digital Marketing is a phrase used for focused, quantifiable and interactive marketing and advertising of products and services or brands via a digital media to reach out to the target audience, make them consumer of the products advertised and engage them.

Why Digital Marketing?

Traditional marketing includes advertising and promotion of products and services on print media like pamphlets, posters, commercial ads on radio and television, hoardings, bill boards and other expensive ways. It has restricted scope and customer-reach. In the earlier days, social media or internet were not utilized for promotion. But after the introduction of digital marketing, multiple online channels through which business could be promoted digitally emerged. Today, the

COLLEGE RANKING



The Department of Management of the Institute has been ranked 10th in India by India Today through a survey conducted by with MDRA.



The Department also won Gurukul Awards 2019 of the 'Best BBA College' from Lions Club of Kolkata, Mother Teresa Sarani on 8th September 2019 at a ceremony held at Vidya Mandir Auditorium.





stake of survival is higher only when a business is managed digitally.

Benefits of Digital Marketing:

Digital marketing can have number of benefits that can help to accelerate business growth.

Provides Opportunity to Interact with Clients Online: In today's era, most people depend on search engines to look for information. They use the internet and go online to get knowledge/information about a product/service. In such scenario, business owners with online presence stand a chance to promote their product/services among their target customers and can offer them the products and services that suit their requirements.

Enhances Conversion Rate: The aim of any business house is to satisfy customers with products & services. Digital marketing assists the business houses to achieve this goal by making the products & services available online, giving better accessibility to the potential & existing customers & thus resulting in propagation of conversion rate.

Helps in Cost Reduction: Digital Marketing can help the business owners save promotional costs for their products and services. Not only this, it can help businesses to engage with the older customers and acquire new customers.

Enables Real-Time Solution: Through Digital Marketing,

businesses can interact with their clients online, and therefore resolve issues effectively and immediately without any wait.

Results in Enhanced Revenues Generation: With digital marketing techniques, businesses can reduce their costs and can save more. They can attract more customers increasing their customer base without spending much. This results in generation of prominent revenues.

Possibility to Connect with Smart Phone Users: Smart phones are a great source to reach your customers as there are approximately 1.91 billion smart phone users across the world. Out this, 50.3% of the users shop online. This Digital Marketing can prove to be a great way to get in touch with these targeted customers.

Allows to Beat the Competition: Digital Marketing techniques allow business houses to compete with their competitors and create a distinct business identity through online channels like PPC, Social Media, Advertising and much more.

Enables Increased ROI: Using digital media to increase your outreach is one of the most predictable way of increasing the revenues and ROI.

Facilitates Access to Real-Time Customer Data: With Digital marketing, businesses can have access to real-time data, which they can analyse and use to adapt to the changing trends and customer requirements. This data can help the businesses to understand the customer needs and offer them the products and services that they value.

Digital Marketing offers a pool of benefits as its implementation in business can be a wise decision.

Digital Marketing: The Beginning of a New Era for the Marketer

Mayank Sukhani
1st year BBA (Section-A)

Digital marketing is the marketing of products or services using digital technologies on the Internet, through mobile phone Apps, display advertising or any other digital medium. Digital marketing channels are systems based on the Internet that can create, accelerate, and transmit product value from producer to a consumer terminal, through digital networks.

Talking about Digital Marketing, the first question which arises is what is the Digital Channel through which one can market their product or service? A simple answer to this is Website Promotion that could include posting ads on YouTube, Spotify and other streaming platforms. The marketer can also track details regarding the traffic on his website and get information related to the target audience watching the advertisement. Further, the platform will also enable the marketer to get a feedback on customer



satisfaction and identify new customer needs.

Details on the number of people liking the content are also available indicating whether the marketing plan is a success or a failure. On the other hand in traditional marketing campaigns, the marketer is unsure about the impact of his marketing campaign on the targeted and potential customers since it is not possible to track the conversion rate and analyse the effectiveness of marketing campaign.

For initiating a marketing campaign on a digital platform, the marketer first needs to publish a banner for his product or service on a third-party digital

platform and add the link here to his website. When a visitor visits the third-party website and clicks on the "Advertisement Banner", he/she will be directed to the marketer's website and will be able to place the order. The process is very cost effective as the marketer needs to pay only when the visitor clicks on his banner.

In digital marketing a marketer can experiment with his/her marketing campaign and can even change the campaign if required. He/she can change the location of the ad campaign from website A to website B within a time period of two days based on the performance of digital channel. Thus this system proves to be cost friendly for the marketer.

Sometimes middle men, called Google AdSense are involved who facilitate transactions between the marketer and the third party. Google AdSense basically serves as a platform for the marketer and the influencer or third-party owner to meet.

With digital marketing, the customer is also provided with an organic search through the concept of SEO (Search Engine Optimisation), where the marketer optimises the strikes on his website page through Google search by using keywords and back links in an effective manner. For this one can use the Google AdWords to pay a small amount for a particular set of keywords to Google so that the website page ranks in the top search results. This has led to the concept of PPC (pay per click) or CPC (cost per click); whenever the selected key word is searched by a prospective customer, the marketer's web page ranks up along the list of searches and its chances of being clicked by the user increases. The marketer needs to pay to Google only when his website is clicked on by the customer. But if the customer is not directed to his website, the marketer is not supposed to pay at all.

Digital marketing thus proves to be the most effective and efficient way of marketing in the current business environment.

Network Marketing

Piyush Jain

3rd year BBA (Section-C)

"Network marketing is the fastest growing business of 21st century which must be joined by every young man and woman globally otherwise you can never get the best of your youth age"



Dr. APJ Abdul Kalam

Network marketing or MLM (Multi-Level Marketing) is a business model that depends on person-to-person sales by independent representatives, often working from home. A network marketing business may require building of a network of business partners or salespeople to assist with lead generation and closing sales.

There are many reputable network marketing operations, but some have been denounced as pyramid schemes. The latter may focus less on sales than on recruitment, who may require to pay exorbitantly for expensive starter kits.

Network marketing, also known as multi-level marketing, involves a pyramid structured network of people who sell the company's products. The participants in this network are usually remunerated on a commission basis and people in this network get a commission every time they perform the specified task by making a sale of a product either themselves or through their recruits. In simple words, this model involves a pyramid structure of non-salaried participants who get paid whenever they or a person below them in the pyramid makes a sale.

Although each MLM (Multi-Level Marketing) company dictates its own specific financial compensation plan for the payout of any earnings to their respective participants, the common feature across all MLMs is that the compensation plans theoretically pay out to participants only from two potential revenue streams. The first is paid from commissions of sales made by the participants directly to their own retail customers. The second is paid from commissions based upon the wholesale purchases made by other distributors below



The Department of Management conducted a 2-Day MDP on 'Digital Marketing' was held on 10th to 11th May 2019 at Hotel Hindustan International that was attended by participants from various organizations like Vedant Fashions (Manyavar), Narayana Health, Woodlands, Turtle, Bellevue, CESC, India Power Corporation, Switz Foods (Mio Amore), Uttarbanga Sambad, VTL Electronics and Shri Shikshayatan School.

the participant who have recruited those other participants into the MLM; in the organizational hierarchy of MLM businesses, these participants are referred to as one's down line distributors.

While MLM (Multi-Level Marketing) has gained popularity in the United States and other western & European countries, it is yet to establish an identity among the Indians. Here in India people are still pretty negative regarding this idea of marketing. The aura is still hitting rock bottom in its maximum terms.

Among the major reasons for the unpopularity of MLM, the most prominent is the negative perception people have created regarding network marketing India. Every single person living in India comes with a stack-packed list of stereotypes about anything and everything that comes under divergent from the basic and especially when it comes to deciding a definite career for them.



Network marketing or direct selling is seen as a salesman job where a person has to go door to door and sell stuff. Though this is the common perception around it, it is not entirely true. Evolving into a digital nation, we are yet to liberate the idea of taking risks when it comes to running or involving into businesses. Despite of people earning millions, this concept is still frowned upon.

The Indian market requires people to get engage in direct sales, along network acquisition needs constant support and motivation across organization.

The other reasons those add to the problem of acceptance of Network Marketing or MLM in India. Firstly, law enforcement related to network marketing is lacking in India which makes the situation worse. Secondly, that there had been many scams in India in the name of MLM. There are many companies that have run with the hard earned money of people.

However with the introduction of laws like Direct Selling Guidelines (2016) and pre-existence of Prize Chits & Money Circulation Schemes (Banning) (1978) the government has been supporting the youth and women to be a part of the Network Marketing Businesses. The major MLM business operating in India are Amway, Tupperware, Oriflame, Avon and Modicare.

The industry has so much to offer and the growth rate of each individual has widened the scope to make a better future.

The MLM business has affected various social and economic factors of the Indian Economy

- **Passive Income Opportunities:** Network marketing business offers opportunities to its massive customer base to earn passive income and promotes micro-entrepreneurship. It is estimated that around 5 million distributors are engaged in the MLM business to earn passive income.
- **Established Women Empowerment:** Network Marketing business opens up the space for the women empowerment and established a strong future for the women to balance their time and work more effectively. During the year 2013, it was estimated that MLM had employed around 3.4 million females as distributors.
- **Enhanced Employment Opportunities:** Apart from passive income for the marketers, MLM also provides employment opportunities to a large number of people. MLM companies interact with various vendors to accomplish operations like packaging and distribution.
- **Contribution to the Government:** Since the MLM companies generate large volume of direct and indirect tax for the government, it contributes to the Indian economy with this huge revenue. During the year 2013, the tax generated by MLM was around INR10 billion.



A Management Conference on 'Strategic Management in Industry 4.0' was on 26th & 27th September 2019 that was graced by the Consul General of France Mrs. Virginie Corteval. Thirty one numbers of papers were read by participants comprising of teachers, research scholars and students.

Gamification in Human Resource Management

Suravi Sarkar
3rd Year BBA (Section-C)

Gamification as defined by Gartner Group as "usage of game-thinking and game mechanics in non-game scenarios such as business environment and processes, specifically in recruitment, training and development and motivation; in order to engage users and solve problems".

Gamification engages employees in different ways. It has mechanisms for recognition (stimulating progress), feedback, fun and collaboration. These four mechanisms are closely related to the human drivers - purpose, autonomy, mastery and relatedness.

Through Gamification, HR executives and their teams can create a more interactive, rewarding and attentive workforce. It can help ward off worker malaise by leveraging intrinsic motivators to drive desirable employee behaviour and improve efficiency and ROI while reducing turnover and churn costs. The power of Gamification works like this: it utilizes the competitive streak we all have within us and as we play a game, we become more absorbed and engaged, we feel a greater sense of achievement and are more willing to go the extra mile in either making more efforts to choose the right people, or completing more training programs, or even helping employees to stay motivated. And as we progress, we continue to increase our engagement with the game and reach new levels.

Today, Gamification is often being used to grab the attention of job candidates and raise interest in job openings. The traditional recruitment has been gradually replaced with a digitally supported alternative to speed up the process. This has been also a part of Appraisal process of the same applicant during the tenure of

service. The pegging of key result areas against the rewards could also be achieved through gamification.

Some ways in which Gamification can contribute in the field of HR are:

- **Improve Talent Acquisition and Management:** We can easily turn the hiring process into a Gamified experience by rewarding employees with both acknowledgment and tangible perks for completion of tasks during entire period of service. Providing incentives does not only help attract qualified candidates from the start, but also dramatically increases efficiency as candidates are motivated to complete various steps to earn rewards.
- HR teams can also use Gamification internally to reward top recruiters and provide incentives to employees. The opportunity for an employee to earn 'Referrer of the Year' status can encourage them to take a more active role in talent acquisition, and even help relieve some of the pressure from the HR department itself.
- **Cultivate Corporate Culture and Retain Valued Employees:** Keeping employees engaged

and feeling like they are a part of the team is critical for retention and retention is paramount in maintaining valuable personal assets, institutional knowledge and consistency and avoiding costly turnover. Gamification can be used to promote a positive corporate culture by rewarding employees for cross-departmental collaboration, providing a process or product improvement suggestions, or even participating in company-wide volunteer programs, for example. Gamified platform can be used to track these activities and opportunities, as well as showcase employee participation to their co-workers to provide intrinsic motivation. As an added benefit, the platform maintains a record of all employee activities in the program, which is quite valuable information when it comes time to consider promotions, raises, and other tangible rewards.

- **Motivate Employees to Learn and Participate in Training:** Mandatory HR training, like harassment, diversity, and other compliance programs are often not high on most employees' priority lists, especially when



they don't see a relationship of the same with their day-to-day job duties. Motivating them to take time out of their busy day to complete these programs in a specified time period can also be challenging.

Adding a Gamification experience to the online learning program can spur action. Employees who earn rewards and recognition for having completed these tasks, or missions in the Gamification lexicon, are far more likely to make it a priority. And, HR benefits from the ability to check those boxes for compliance in a

timely fashion, without the pressure of having to hound employees to complete the programs.

- **Map the Path to Career Success:** HR departments can create transparent, mission-based career paths that show the steps employees have taken to level up in the show the steps employees have taken to a level up in the organisation. For example, the top salesman could pave the way for other employees by exemplifying his success story through gamification & thus providing breadcrumb path to show peers the

way to top. The transparent process of gamification helps the peers to achieve a common goal through amalgamated makes it easier to create a valuable historic record for employees & organisational knowledge.

By consulting the platform, it's easy to identify employees who have achieved certification in specific skills, worked with clients in a specific industry or make other connections throughout the data. All of this combines to create a more efficient, collaborative, productive and upwardly motivated workforce.

Need and Function of Human Resource Management in an Organization

Shagun Dhanuka
1st Year BBA (Section-C)

"I am convinced that nothing we do is more important than hiring and developing people. At the end of the day, you bet on people not on strategies."



- Lawrence Bossidy!

crucial for success. Without a talented team, business may fall down.

Following are the functions of a Human Resource Manager:

1. **Recruiting and Onboarding:** Finding a good fit when it comes to recruiting talent is one of the most important aspects of HR and finding the right people to work in business can be difficult. Onboarding refers to the whole experience of hiring, welcoming, orienting and engaging a new recruit and assimilating them into the culture of your organisation. Poor onboarding can have a huge negative impact and leave talented new employees disengaged.
2. **Performance Management and Training:** An effective performance management system enables managers to offer support to employees who need it and identify future superstars. Investing in employees strengthens a organisation and gives the business a competitive edge.

Human Resources describes people who make-up the workforce of an organisation, business sector, or economy. "Human capital" is sometimes used synonymously with "Human Resources", although Human Capital typically refers to a narrower effect (i.e., the knowledge the individuals embody and economic growth). Likewise, other terms sometimes used include manpower, talent, labour, personnel, 'associates' or simply people.

As business grows, leaders often find there just isn't time to deal with day-to-day people management and recruitment and the focus on people can easily get lost. This is the costliest mistake that any business can make. Comprehensive HR is



3. **Culture:** HR plays a key role in developing, reinforcing and changing the culture of an organisation. Pay, performance management, training and development, recruitment and onboarding and reinforcing the values of the business are all essential elements of business culture covered by HR.
4. **Communications:** Every business requires effective communication to operate. Most businesses involve people and rely on a series of interactions with others. How communication occurs in a business is often defined by its HR. Essentially, communication forms the basis of any culture in business.
5. **Legal and Regulatory Compliance:** HR professionals have a full understanding of employment law and the regulatory requirements of a business. This area should not be underestimated. An unfair dismissal claim could be an expensive mistake. Having someone to deal with all employee related matters - from absence management, staff grievances, holiday entitlement, pay, to maternity and paternity policies will ensure that the business is kept compliant.

Organizational Stress

Rajeshwari Thaker
1st Year BBA (Section-C)

Stress is a natural reaction of the human body to situations in order to adjust to the surrounding conditions. It is the result of the increased secretion of adrenaline, cortisol and other chemicals in the

body to respond better to "fight-or-flight" situations. These responses can be physical, mental and emotional. Factors that give birth to such responses are called stressors.

Stress is reflexive and mostly involuntary. It is an emotional state, when people get over burdened under circumstantial pressure and is mainly dependent on demands related to finances, work, relationships, and other situations. Symptoms of stress include perspiration, back or chest pain, headaches, sleeping difficulties, digestion problems, etc. Emotional reactions include anxiety, anger, and burnout, amongst many more. Reactions to stress are relative, what is stressful to one may not be stressful to another.

Due to the negative use of this term over the years, people have overlooked the flip side of it, which in fact is useful in some instances. Stress can act as a motivator and is essential for survival and success. Slackness is noticed among those workers who take zero stress.

89% of the Indian population suffers from stress as compared to the world average of 86%, according to an article published in the Economic Times. Such an alarming figure shows the intensity of pressure on adults in their lives. This further leads on to several social issues like alcoholism, substance abuse, suicides, etc. Further, 75% of these respondents do not feel comfortable in seeking medical attention; the most common reason cited is cost.

Stress at the workplace maybe resultant of the demands of the job, which in some cases might not match the abilities of the worker.



In today's fast-paced world, humans experience a variety of emotions on a daily basis. At times, the emotional rollercoaster takes a toll on the physical or mental well-being of persons or more specifically, the employees. It can decrease employee efficiency and job satisfaction. Problems related to the workplace are often discussed with fellow colleagues, thus making stress in organizations contagious. An organization with stressed workers will only go downhill in its career graph.

Therefore, one must learn how to react to stressors in order to reduce negative feelings and impacts of stress, and furthermore, manage it effectively. The organization itself should also try to prevent work stress for its employees.

Employers can offer practical solutions to this problem such as flexi-hours or stress management programs. These benefits will boost employee confidence and make them feel worthy at the workplace. At the end of the day, good health equals to good business.



Political Disturbance Leading to Economic Crisis in Venezuela

Karishma Jain
2nd Year BBA (Section-B)

Venezuela is engulfed in a political crisis with two rival politicians claiming to be the country's legitimate leader.

Venezuela has been governed for the past 20 years by the socialist PSUV party. From 1999 to his death in 2013, Hugo Chávez was the President of PSUV. He was succeeded by his right-hand man, Nicolás Maduro. During its two decades in power, the PSUV gained control of many key institutions including much of the Judiciary, the Electoral Council and the Supreme Court. But under President Maduro, Venezuela's economy collapsed. Shortages of basic supplies became widespread, prompting 4.5 million people to leave the Country.

In December 2016, opposition parties won a majority in the National Assembly, and the legislature became a thorn for President Maduro's. In response, he created the National Constituent Assembly, made up exclusively of government supporters whose powers superseded those from the National Assembly.

The two bodies have been at loggerheads ever since. Mr. Maduro was re-elected in 2018, but the poll was widely dismissed as rigged. National Assembly leader, Juan Guaidó labelled Mr. Maduro a "usurper" and declared himself interim President in January 2019. More than 50 countries recognised Mr Guaidó, but the military remained loyal to Mr. Maduro.

On 5th January 2020, police prevented Guaidó from attending a parliamentary session in which he was standing for re-election as National Assembly leader. While Guaidó and other opposition lawmakers were held back, a rival politician, Luis Parra, was elected without a quorum with the backing of government lawmakers. Undeterred, Guaidó moved the session to another location where about 100 lawmakers re-elected him, leaving Venezuela not just with two men claiming for Presidency, but also with two National Assembly leaders.

Economic crisis started when the initial fall in output was caused by insufficient investment in and poor management of the oil industry, resulting in shortages of equipment and supplies, corruption that siphoned off resources, and a brain drain of skilled workers especially after a two-month strike that ended in 2003. Output took a precipitous downturn in August 2017 in part because U.S. sanctions restricted Venezuela's ability to borrow from American investors or access U.S. financial markets. In January, new penalties effectively blocked Venezuela from exporting crude to the U.S., its biggest customer. Those sanctions also barred U.S. companies from selling Venezuela the petroleum distillate it needed to dilute its heavy crude, further hindering its ability to export.

Venezuela's hyperinflation rate increased from 9,02 percent to 10 million percent since 2018, according to the International Monetary Fund, though it is expected to decline to a

great extent due to recent moves by the country's central bank, according to a recent IMF forecast.

The economic situation still remains dire. The IMF says the cumulative decline of the Venezuelan economy since 2013 will reach upto 65% till date. For 2019 the annual decline forecast has increased from 25% to 35%. The five-year contraction is one of the worst in the world over the past half century and one of the few that has not been caused by armed conflicts or natural disasters. Some experts believe that in order to regain control over Venezuela's monetary system and zero out hyperinflation, drastic decisions will need to be taken.

To revive the economy, the top priority is to reduce the budget deficit. No plan will get inflation under control unless this is accomplished. Because the government stopped providing statistics several years ago, no one knows the true size of the deficit. Estimates range, but the CIA put it at 46 percent of gross domestic product in 2017. Venezuelan economist Ricardo Hausmann of Harvard University, an informal adviser to Guaido, has proposed that the IMF loan Venezuela more than \$60 billion over three years. A loan of that magnitude would allow the central bank to stop printing Bolivar. To restore incentives for saving and investment, one approach would be to replace the Bolivar with the U.S. dollar or another stable, widely convertible currency. So-called 'dollarization' is currently employed in Ecuador. Another option for Venezuela is to peg its currency to the dollar, as Brazil did in the mid-1990s, in order to both stabilize the currency and stem hyperinflation. But till date no fixed stabilising strategy could be adapted by the country to revive the economy.

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