



Student's Magazine

OPTIMUM 2024



Eighth Edition 2023-24
By Kaizen :
The Commerce Society



SHIVAJI COLLEGE
NAAC Accredited Grade "A"
UNIVERSITY OF DELHI

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MESSAGE FROM THE PRINCIPAL

It is a matter of great pleasure for me to note that the Department of Commerce has brought out the eighth edition of its magazine 'OPTIMUM'. I must acknowledge that this magazine has been the result of sincere and dedicated efforts made by both the teachers and the students of Commerce. This magazine has indeed provided a platform to the students to express their innovative thoughts and ideas on a variety of ongoing business and economic issues having national and international ramifications. The students of Commerce have contributed a number of thought-provoking articles mainly related to social, economic and business issues- Chhatrapati Shivaji Maharaj and his legacy, Vikshit Bharat@2047, 18th G 20 Summit, entrepreneurship development, E-Commerce, digital business, and so on. Through this kind of academic exercise, the students are not only able to develop their personality but also become better equipped to handle the real-life challenges.



I am extremely delighted to note that on the occasion of Shivaji-350 Hindvi Swaraj being celebrated this year, the Department of Commerce organised a seminar on the topic 'Management Lessons from the Life and Work of Chhatrapati Shivaji Maharaj' and also conducted competitive events and quizzes among students on the life and achievements of Chhatrapati Shivaji Maharaj. The Department of Commerce has been organising numerous other activities such as Mock Stock, Group Discussions, Quizzes, etc. that have helped in sharpening the students' skills and competencies. Eminent speakers in the fields of Commerce and Business are being invited by the Department to deliver highly illuminating talks on a number of socially relevant themes or issues.

Last but not the least, I do extend my hearty congratulations to the teachers of Commerce Department and the editorial team of 'Kaizen' for having put in their best possible endeavours in bringing the magazine 'OPTIMUM' into its present shape.

With my best wishes!

Prof. Virender Bhardwaj
Principal, Shivaji College
University of Delhi

NOTE FROM EDITOR-IN-CHIEF

Dear Readers,

"Shivraj 350" marks a momentous occasion in the history of our college, **Shivaji College**, as we **commemorate the 350th Coronation Year of the legendary Chhatrapati Shivaji Maharaj**. In celebration of this historic milestone, it gives me immense pleasure to introduce to you the 8th Edition of the Optimum - Commerce Department Magazine. As always, our magazine serves as a platform for sharing the latest insights and developments in the field of commerce and economics.



This edition of the magazine stands as a testament to the remarkable research capabilities of both our students and faculty members. From exploring topics in finance and technology to analysing global industrial growth and development, the depth of knowledge showcased in these pages is truly commendable.

I extend my heartfelt gratitude to our esteemed Principal, Prof. Virender Bhardwaj, whose unwavering support has been instrumental in the successful publication of this issue.

I would also like to extend my warmest congratulations to the dedicated editorial team for their hard work and commitment in bringing this publication to fruition.

I am confident that the articles and research presented in this magazine will provide valuable insights and learning opportunities for all our readers.

Thank you for your continued support and readership.

Warm regards,

Mr. Rajesh Kumar
Editor-In-Chief

EDITOR'S NOTE

Dear Readers,

With immense pleasure, I put forth the eighth edition of "OPTIMUM - Student's Magazine" by Kaizen, The Commerce Society of Shivaji College. This edition continues to be a repository of diverse thoughts and profound insights across various topics, enriching our readers' understanding of commerce. With each turn of the page, we invite our readers to embark on a journey of discovery, where the ink on paper becomes a gateway to new perspectives and boundless knowledge. As writers, we merely plant the seeds of ideas, but it is through the act of reading that these ideas bloom into understanding, igniting the flames of curiosity within each individual. We hope this edition serves as a beacon of inspiration, sparking conversations and fostering a deeper appreciation for the intersection of commerce and culture.

I am pleased to announce that this year, our college, **Shivaji College, is commemorating the 350th Coronation Year of Chhatrapati Shivaji Maharaj: Shivraj 350.** In alignment with this significant milestone, our magazine actively participates, reflecting our commitment to celebrating and honouring our history and heritage.

This edition introduces captivating new sections like 'Gen Z's Mindset for Startups and Entrepreneurship' and 'Real Estate Investment Strategies,' unveiling insights into dynamic market trends. Moreover, it also includes sections such as 'Emerging Trends in Financial Technology', 'Impact of AI on Business Operations', 'Power of Neuromarketing' and 'Gig Economy' offering essential guidance for readers from both commerce and non-commerce background to strengthen their knowledge about commerce and finance.

I extend my heartfelt gratitude to our mentors whose unwavering support and guidance have been instrumental in shaping this publication. The dedication and efforts of the entire editorial board have culminated in the realization of our initial vision.

As we embark on this journey, I am confident that the present edition will offer our readers an enriching and thought-provoking experience.

We value the feedback and suggestions for improvement, as they play a pivotal role in shaping the future editions of "OPTIMUM". Feedback or any form of suggestions by our readers is most welcome.

Happy Reading! :)

Warm regards,

Ashutosh
Editorial Head



"Writing is indeed a form of expression, but its true impact is realized when it resonates with the readers, shaping their thoughts and understanding."

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MANAGEMENT LESSONS FROM THE LIFE OF CHHATRAPATI SHIVAJI MAHARAJ

~ Paras Jain, B.Com (Prog.), 3rd Year

Shivaji Maharaj's leadership and vision has inspired all of us in many ways, like taking the first step to start something unorthodox; raising an army from scratch to fight the giant Mughals at that time and



creating new strategies and policies to utilise their limited resources to their best extent. Shivaji Maharaj's strategy's brilliance can be understood from the fact that Aurangzeb suffered heavy losses in his treasure due to small and strategic attacks by Shivaji Maharaj. When every other king of their own small state agreed to work under Aurangzeb, Shivaji Maharaj stood strong against such a giant competitor. His famous “GANIMI KAVA” the Guerrilla warfare which made Shivaji Maharaj's name famous among Mughals in no time. They called him “PAHADI CHUHA” to provoke him to fight in the open battlefield but Shivaji Maharaj was not a man who would take important decisions under the influence of emotions. He knew that Aurangzeb's force was very huge and it was next to impossible to beat him in the open battlefield so he created a special team to operate in forest and mountains where they knew each and every single thing and they could create problems for Mughals by attacking their army, weapons supplies etc.

Shivaji taught us about focusing on goals and processes that will be created now but their impact will be seen in the future. He was a visionary man. He knew his actions would create certain kinds of outcomes so he installed automation and the processes of administration and working of the Government that would be continued even after he

died and help his people like they did before. He was also a man of ethics, he ensured that his people get the maximum benefits from the policies he made. His best quality or management lesson I learned is that he knew how to get the best work from his people. Although his force was very small in front of the Mughals, his men were more efficient and loyal than the Mughal's army. He had built a solid culture in his army that there were no strikes, better team coordination, achievement of the goal in limited resources.

Five reasons of how he built such a strong culture among his people and gained their trust and loyalty:-

- 1) He changed the taxation policy. He levied tax on the production not on the area of land which benefited the farmers when there was no rain the farmers were not bound to give the fixed tax which was taken by the other kings. His approach on taxation was to take tax like a bee on a flower and take the honey with elegance without damaging the flower.
- 2) He ensured that his people were in good condition and living their life without any problem. His principles were strong from a very early age. When he dreamt of 'SWARAJYA' at the age of 16 he knew that he would need his people alongside him. He ensured that crime rates are low and people are working without any hindrance and if they needed any support from the king, they would get that. That was the reason he kept the system transparent so that everybody got to know what the king was doing and why.
- 3) He took care of the family of the soldiers who had sacrificed their lives for Shivaji Maharaj. He gave employment to the son of the martyr in his fort and started pension schemes for the women who had no son. He was the man who started this pension scheme for the first time. He believed in the welfare of his people. He actually cared about his people and this interpersonal relationship between the “PRAJA” and “MAHARAJA” resulted in fast expansion of the Maratha Empire.

- 4) He maintained a peaceful, corruption free, robbery free society where he used to punish the offenders so the crime rate was also very low. He took very serious actions against the misdoings or the unlawful activities to set an example that a leader would not accept these types of activities under his watch.
- 5) At the time of running away from the jail of Aurangzeb, he helped his soldiers to go first and he and his son went last. This shows the kind of leader he was, who put his man ahead of himself. He knew his life was very important to expand the Maratha Empire and gain “*SWARAJYA*” still he valued his men's lives more than his and his son.

He had built a culture in his organisation where everything was very systematic, he himself was a disciple of discipline so he maintained a high level of discipline in his team. The people who worked with Shivaji Maharaj know that their leader was honest and a man of high values and if needed he would take care of their family when they had Shivaji then they need not worry about anything and that made them work for him wholeheartedly by even sacrificing their lives for the goal of getting “*SWARAJYA*”.

Shivaji started ruling from a very early age which made him develop trust among the people and

confidence that they can build the nation and also protect it from the Mughals. High levels of commitment from employees demand the trust in leaders and that developed through the action of the leader. His system of administration was so unique and efficient at the same time. He started expanding by strengthening his navy. At that time Portuguese's navy was very strong and they controlled the sea trade which made them very rich. Shivaji Maharaja understood the importance of building a strong navy and this led to better trade opportunities and strong economic position of his State. Because of this his treasures were enough that he could lift the burden from his people's shoulder in terms of less tax.

Shivaji Maharaj taught us that human resource is a very crucial part of a management and to run a successful organisation a leader needs to be there with his team by giving them clear goals, leading from the front, taking the right steps at the right time. Putting team and organisational goals above himself. He was a selfless personality which is a very important quality of a leader. The leader who is selfless will only be able to win the trust of his employees and then get the desired output from them and achieve the higher goal. Vision and leadership to build “*SWARAJYA*” of Chhatrapati Shivaji Maharaj made the Maratha Empire stronger and function smoothly even after the death of Shivaji Maharaj and this made him a true visionary.



GEN Z'S MINDSET FOR STARTUPS AND ENTREPRENEURSHIP: UNVEILING THE NEXT WAVE OF INNOVATORS

~ Mahesh Bansal, B.Com (Prog.), 3rd Year

INTRODUCTION

In the dynamic landscape of entrepreneurship, each generation brings its unique perspective and approach. As we transition into the era dominated by Generation Z (Gen Z), born roughly between the mid-1990s and the early 2010s, the world of startups and entrepreneurship is witnessing a profound shift. Gen Z, raised in the digital age amid economic uncertainty and rapid technological advancement, possesses a distinct mindset that is reshaping the entrepreneurial ecosystem. This article delves into the characteristics, preferences, and strategies that define Gen Z's approach to startups and entrepreneurship.

UNDERSTANDING GEN Z'S MINDSET

Gen Z is characterized by traits such as digital nativism, entrepreneurial spirit, and social consciousness. Having grown up in an interconnected world fuelled by social media, they are inherently tech-savvy, adaptable, and resourceful. Unlike their predecessors, Gen Z prioritizes authenticity, diversity, and social impact when engaging with businesses and brands.



(Image Source: www.lakeridgenewsonline.com)

According to a study by McKinsey, 70% of Gen Z aspire to start their own business, indicating a strong entrepreneurial inclination within this cohort. This desire for autonomy and self-expression is further fuelled by a distrust of traditional institutions and a belief in the power of individual agency to drive change.

Furthermore, Gen Z's upbringing during times of economic uncertainty, such as the 2008 financial crisis and the ongoing challenges posed by the COVID-19 pandemic, has instilled in them a sense of resilience and adaptability. They have witnessed firsthand the volatility of traditional employment models and are thus more inclined to seek alternative paths through entrepreneurship.

EMBRACING DIGITAL DISRUPTION

Gen Z's fluency in digital technologies has profound implications for the startup landscape. They are quick to embrace emerging platforms, tools, and business models, disrupting established industries and creating new market opportunities. From e-commerce ventures leveraging social commerce to AI-driven startups revolutionizing healthcare, Gen Z entrepreneurs are at the forefront of innovation.

For instance, Take Mira, a Gen Z-founded startup that utilizes augmented reality (AR) technology to enhance online shopping experiences. By allowing users to virtually try on makeup products through their smartphones, Mira has tapped into the burgeoning beauty tech market, catering to digitally-native consumers' preferences for personalized and immersive shopping experiences.

Moreover, Gen Z's affinity for digital platforms extends to their approach to marketing and customer engagement. They are adept at leveraging social media, influencer partnerships, and user-generated content to build brand awareness, drive customer acquisition, and foster community engagement.

PRIORITIZING PURPOSE-DRIVEN ENTREPRENEURSHIP

Unlike previous generations motivated primarily by profit, Gen Z entrepreneurs place a strong emphasis on purpose-driven initiatives. They are more likely to support businesses that align with their values and contribute positively to society. According to Deloitte's Global Millennial Survey, 74% of Gen Z believe that businesses should focus on societal issues in addition to generating profit.

One notable example is TOMS Shoes, founded by Blake Mycoskie. Inspired by the "One for One" model, TOMS pioneered the concept of social entrepreneurship by donating a pair of shoes to a child in need for every pair purchased. This resonated deeply with Gen Z consumers, who appreciated the brand's commitment to social impact and sustainability.

Furthermore, Gen Z's commitment to social and environmental causes extends beyond consumer behaviour to their own entrepreneurial ventures. Many Gen Z-founded startups prioritize sustainability, diversity, and inclusion in their business practices, recognizing the importance of corporate social responsibility (CSR) in building trust

and loyalty among consumers.

NAVIGATING CHALLENGES WITH RESILIENCE

Despite their entrepreneurial zeal, Gen Z entrepreneurs face unique challenges, including economic uncertainty, student debt, and a competitive market landscape. However, they exhibit remarkable resilience and adaptability in overcoming these obstacles. Whether through gig economy work, freelance projects, or remote entrepreneurship, Gen Z leverages technology to create flexible income streams and pursue their entrepreneurial aspirations.

An illustrative example is the rise of gig economy platforms like Fiverr and Upwork, which provide Gen Z freelancers with opportunities to monetize their skills and expertise remotely. By offering services ranging from graphic design to digital marketing, these platforms empower Gen Z to build their personal brands and pursue entrepreneurial endeavours on their own terms.

Moreover, Gen Z's digital fluency enables them to navigate the complexities of the modern business landscape with agility and innovation. They are quick to adopt new technologies, leverage data analytics for informed decision-making, and pivot their strategies in response to market dynamics.

LEVERAGING COLLABORATIVE NETWORKS

Gen Z's collaborative mindset extends beyond traditional notions of competition, as they prioritize cooperation and knowledge sharing within entrepreneurial communities. Online platforms such as Reddit, LinkedIn, and Discord serve as hubs for Gen Z entrepreneurs to connect, learn, and collaborate with like-minded individuals globally.

For instance, Gen Z-founded initiatives like Gen Z Mafia and Teen Hustle provide networking opportunities, resources, and mentorship to aspiring young entrepreneurs. By fostering a sense of community and mutual support, these networks enable Gen Z to overcome barriers, access new opportunities, and accelerate their entrepreneurial journey.

Furthermore, Gen Z's penchant for collaboration extends to partnerships with established businesses, industry experts, and academic institutions. By forging strategic alliances, they gain access to resources, expertise, and market insights that accelerate their growth and enhance their competitive advantage.

HARNESSING THE POWER OF INFLUENCER MARKETING

Influencer marketing has emerged as a dominant force in Gen Z's consumer behaviour, shaping their

preferences and purchasing decisions. Recognizing this trend, Gen Z entrepreneurs leverage influencer partnerships to amplify their brand message and reach target audiences effectively.

A case in point is Gymshark, a fitness apparel brand founded by Ben Francis. Through strategic collaborations with fitness influencers and content creators on platforms like Instagram and YouTube, Gymshark rapidly gained traction among Gen Z consumers seeking athleisure wear that combines performance, style, and community engagement. Today, Gymshark boasts a global customer base and a billion-dollar valuation, underscoring the impact of influencer marketing in driving brand growth and customer loyalty.

Moreover, Gen Z entrepreneurs themselves often leverage their personal brand and social media presence to promote their startups, attract investors, and engage with customers. By authentically sharing their entrepreneurial journey and values, they build credibility, trust, and loyalty among their audience, driving organic growth and brand advocacy.

EMBRACING FAILURE AS A LEARNING OPPORTUNITY

Gen Z's entrepreneurial journey is characterized by a willingness to take risks and embrace failure as an integral part of the learning process. Unlike previous generations, they are less deterred by setbacks and more inclined to iterate, pivot, and innovate in response to challenges.

A prime example is the story of Evan Spiegel and Bobby Murphy, co-founders of Snapchat. Despite facing initial criticism and setbacks, including Facebook's attempted acquisition and competition from rival platforms, Spiegel and Murphy persisted in refining their product and business model based on user feedback and market insights. Today, Snapchat is a leading multimedia messaging app with millions of active users worldwide, highlighting the resilience and tenacity of Gen Z entrepreneurs in the face of adversity.

CONCLUSION

In conclusion, Gen Z's mindset for startups and entrepreneurship is defined by a blend of digital fluency, purpose-driven ambition, resilience, and collaboration. As the torchbearers of innovation in the digital age, Gen Z entrepreneurs are reshaping industries, driving social change, and redefining the norms of success. By harnessing their unique strengths, embracing failure as a catalyst for growth, and prioritizing purpose over profit, Gen Z is poised to lead the next wave of entrepreneurial disruption, inspiring future generations to pursue their passions and create meaningful impact in the world of business and beyond.

NAVIGATING REAL ESTATE INVESTMENT: STRATEGIES FOR SUCCESS IN A DYNAMIC MARKET

~ Bhavya Luthra, B.Com (Hons.), 3rd Year

INTRODUCTION

Real estate investment is a time-honoured strategy for wealth accumulation and financial security. However, in today's rapidly evolving market environment, achieving success in real estate requires more than just capital; it demands strategic insight, adaptability, and a nuanced understanding of market trends. In this comprehensive article, we will explore effective strategies for navigating real estate investment in a dynamic market, covering key aspects such as technological advancements, emerging market trends, risk management strategies, and the growing importance of sustainability.

TECHNOLOGICAL ADVANCEMENTS

The real estate industry is undergoing a technological revolution, with innovative solutions reshaping traditional practices and offering new opportunities for investors. One of the most impactful advancements is the integration of big data analytics into real estate decision-making processes. By analysing vast amounts of data, investors can gain valuable insights into market trends, property values, and investment opportunities. This data-driven approach enables investors to make informed decisions, optimize portfolio performance, and mitigate risks.



(Image Source: www.bproperty.com)

Furthermore, virtual reality (VR) technology is transforming the way properties are marketed and

evaluated. VR tours allow prospective buyers and investors to explore properties remotely, providing a lifelike experience without the need for physical visits. This not only enhances convenience but also improves the efficiency of the due diligence process, saving time and resources for investors.

Blockchain technology is another disruptive force in real estate, revolutionizing transactions and record-keeping. Blockchain-based platforms enable secure, transparent, and tamper-proof transactions, reducing the need for intermediaries and streamlining the closing process. Smart contracts, powered by blockchain, automate contract execution and enforcement, minimizing the risk of disputes and enhancing transaction efficiency.

MARKET TRENDS

Adapting to Changing Demands and Preferences
The COVID-19 pandemic has accelerated several market trends, reshaping the way people live, work, and interact. One of the most notable trends is the rise of remote work and flexible living arrangements. With remote work becoming increasingly prevalent, there is a growing demand for properties that cater to remote workers' needs, such as home offices, high-speed internet connectivity, and outdoor amenities.



(Image Source: www.fortunebuilders.com)

Additionally, changing lifestyle preferences have fuelled demand for properties in suburban and rural

areas, away from densely populated urban centres. This shift reflects a desire for more space, privacy, and access to nature, as people reevaluate their priorities in the wake of the pandemic.

Investors can capitalize on these trends by diversifying their portfolios to include properties that align with changing market demands. This may involve investing in residential properties with flexible workspaces, coworking facilities, and outdoor recreational amenities. Furthermore, investments in vacation rentals and short-term accommodation platforms can cater to the growing demand for remote work and leisure travel.

RISK MANAGEMENT

Mitigating Risks and Maximizing Returns Real estate investment inherently involves risks, ranging from market volatility to regulatory changes and unforeseen events. To mitigate these risks and maximize returns, investors must adopt a proactive risk management approach.

Thorough due diligence is essential for evaluating investment opportunities and identifying potential risks. This includes conducting comprehensive market research, property inspections, and financial analyses to assess the viability of investment projects.



(Image Source: reinvestortv.com)

Furthermore, diversification is a key risk management strategy that involves spreading investments across different asset classes, geographic regions, and property types.

Diversification helps to reduce exposure to individual risks and minimize portfolio volatility, enhancing long-term stability and resilience.

Contingency planning is another critical aspect of risk management, involving the preparation and implementation of strategies to mitigate potential disruptions. This may include maintaining liquidity reserves, securing insurance coverage, and establishing emergency protocols to respond to unforeseen events.

SUSTAINABILITY

Investing in a Greener Future In recent years, sustainability has emerged as a key consideration for real estate investors, driven by environmental concerns, social responsibility, and regulatory mandates. Sustainable investing involves integrating environmental, social, and governance (ESG) factors into investment decision-making to create positive impact and generate long-term value.

Investments in energy-efficient properties and green building certifications not only reduce environmental impact but also lower operating costs and enhance asset value. Sustainable properties are increasingly sought after by tenants and investors, reflecting a growing awareness of the importance of environmental sustainability.

Social responsibility initiatives, such as affordable housing projects and community development programs, contribute to positive societal impact while providing attractive investment opportunities. By prioritizing sustainability, investors can align their financial goals with broader environmental and social objectives, creating value for both investors and society as a whole.

CONCLUSION

In conclusion, navigating real estate investment in a dynamic market requires a strategic approach that leverages technological advancements, adapts to changing market trends, mitigates risks, and prioritizes sustainability. By embracing innovation, staying informed, and adopting proactive risk management strategies, investors can position themselves for long-term success in the ever-evolving real estate landscape. As the industry continues to evolve, collaboration, innovation, and responsible investing will be essential in shaping a sustainable and prosperous future for all stakeholders.

CASE STUDY: DHARAVI REDEVELOPMENT PROJECT, MUMBAI

Dharavi, located in the heart of Mumbai, is one of Asia's largest slums and has long been known for its overcrowded and impoverished living conditions. However, it is also a vibrant economic hub, with a bustling informal economy encompassing small-scale industries, manufacturing units, and commercial activities.

In recent years, the Government of Maharashtra embarked on an ambitious redevelopment project aimed at transforming Dharavi into a sustainable and liveable neighbourhood while preserving its unique character and economic vitality.

The Dharavi Redevelopment Project, initiated in collaboration with private developers and community stakeholders, seeks to redevelop the area's dilapidated infrastructure, improve living conditions, and create modern amenities and facilities for residents.



(Image Source: www.adda247.com)

The project involves the construction of high-rise residential buildings, commercial spaces, social amenities, and green spaces, while also upgrading essential infrastructure such as roads, water supply, sanitation, and waste management systems. One of the key features of the redevelopment plan is the integration of affordable housing units for existing residents, ensuring that they have access to decent and dignified housing options within the redeveloped area.

Furthermore, the project emphasizes community participation and empowerment, with efforts to engage local residents in the planning and decision-making process, ensuring that their voices are heard and their needs are addressed.

The Dharavi Redevelopment Project represents a holistic approach to urban renewal, balancing economic development, social inclusion, and environmental sustainability. By leveraging public-private partnerships and community engagement, the project aims to create a model for sustainable urban development that can be replicated in other informal settlements across India.

As of 2024, the project is still ongoing, with several phases already completed or in progress. While challenges remain, including funding constraints, logistical hurdles, and resistance from some residents, the Dharavi Redevelopment Project serves as a landmark initiative in India's efforts to address urban poverty and inequality and create more inclusive and resilient cities for the future.

THE ROLE OF INDUSTRY 5.0 IN VIKSIT BHARAT @2047

~ Mahesh Bansal, B.Com (Prog.), 3rd Year

INTRODUCTION

In the dynamic landscape of commerce, the evolution of industries has been a continual journey marked by significant transitions. From the mechanization of Industry 1.0 to the digital revolution of Industry 4.0, each phase has brought forth groundbreaking changes in how businesses operate and interact with consumers. Now, as we stand at the threshold of Industry 5.0, poised for a transformation unlike any before, the implications for Viksit Bharat @2047 are profound and far-reaching.

UNDERSTANDING INDUSTRY 5.0

Industry 5.0 represents the convergence of technology and human ingenuity, where advanced technologies such as artificial intelligence, robotics, and Internet of Things (IoT) are seamlessly integrated with human capabilities to drive innovation and productivity. Unlike its predecessors, which primarily focused on automation and efficiency, Industry 5.0 places a greater emphasis on collaboration between humans and machines to create value and foster sustainable development.

THE ROLE OF INDUSTRY 5.0 IN VIKSIT BHARAT @2047

Viksit Bharat @2047 envisions a future where economic growth is inclusive, sustainable, and driven by innovation. In this context, the role of Industry 5.0 cannot be overstated. Let's delve deeper into how Industry 5.0 is shaping the commerce landscape of Viksit Bharat @2047:

1) HUMAN-CENTRIC INNOVATION

Industry 5.0 heralds a shift towards human-centric innovation, where technology is harnessed to augment human capabilities rather than replace them. This approach fosters creativity, problem-solving, and empathy, driving a culture of innovation that is essential for sustained growth. For instance, in the manufacturing sector, collaborative robots, or "cobots," work alongside human workers, enhancing productivity and safety while fostering a sense of teamwork and collaboration.



(Image Source: www.momenta.one)

2) PERSONALIZED CUSTOMER EXPERIENCES

With the advent of Industry 5.0 technologies, businesses can leverage data analytics and AI to understand consumer preferences and deliver personalized experiences at scale. From customized product recommendations to tailored marketing campaigns, this personalized approach enhances customer satisfaction and loyalty, driving business growth. For example, e-commerce platforms use AI algorithms to analyze customer data and deliver personalized product recommendations, leading to increased sales and customer engagement.

3) SUSTAINABLE PRACTICES

Sustainability is a core pillar of Viksit Bharat @2047, and Industry 5.0 offers unprecedented opportunities to advance environmental and social sustainability goals. By optimizing resource utilization, reducing waste, and implementing eco-friendly manufacturing processes, businesses can minimize their environmental footprint while contributing to the overall well-being of society. For instance, in the agriculture sector, precision farming techniques enabled by IoT sensors and data analytics help farmers optimize water usage, reduce chemical inputs, and improve crop yields, leading to a more sustainable and productive agricultural system.

4) AGILE SUPPLY CHAINS

Industry 5.0 enables the creation of agile and resilient supply chains that can quickly adapt to

changing market dynamics and disruptions. By leveraging real-time data and predictive analytics, businesses can optimize inventory management, streamline logistics, and mitigate risks, ensuring continuity and efficiency in their operations. For example, companies in the retail sector use AI-powered demand forecasting models to anticipate consumer demand and optimize inventory levels, reducing stockouts and excess inventory costs.

5) EMPOWERING MSMEs

Micro, Small, and Medium Enterprises (MSMEs) form the backbone of Viksit Bharat @2047's economy, and Industry 5.0 holds immense potential to empower these enterprises. Through access to advanced technologies, digital platforms, and skill development initiatives, MSMEs can enhance their competitiveness, expand market reach, and contribute significantly to economic growth and employment generation. For instance, digital platforms connecting MSMEs with global markets enable them to reach a wider audience and compete on a level playing field with larger enterprises, driving economic inclusion and prosperity.

REAL-WORLD EXAMPLES

To illustrate the transformative impact of Industry 5.0 in Viksit Bharat @2047, let's examine some real-world examples:

1) BHARATMART

A leading e-commerce platform in Viksit Bharat @2047, BharatMart leverages AI-powered recommendation engines to provide personalized shopping experiences to its customers. By analysing user behaviour and preferences, BharatMart delivers targeted product suggestions, driving higher conversion rates and customer satisfaction.

2) GREENTECH INNOVATIONS

In response to the growing demand for sustainable solutions, several startups in Viksit Bharat @2047 are leveraging Industry 5.0 technologies to develop innovative green technologies. For example, EcoSense, a cleantech startup, uses IoT sensors and data analytics to optimize energy consumption in buildings, reducing carbon emissions and operating costs.

3) SKILL DEVELOPMENT INITIATIVES

Government initiatives aimed at upskilling the workforce for the digital age are gaining traction in Viksit Bharat @2047. Programs such as Skill India 2.0 leverage Industry 5.0 technologies such as virtual reality (VR) and augmented reality (AR) to provide

immersive and interactive learning experiences, equipping individuals with the skills needed for the jobs of tomorrow.

CHALLENGES AND OPPORTUNITIES

While the potential of Industry 5.0 is immense, its adoption poses certain challenges that must be addressed:

1) DIGITAL DIVIDE

Bridging the digital divide is crucial to ensure inclusive growth in Viksit Bharat @2047. Efforts must be made to provide equitable access to technology and digital infrastructure, especially in rural and underserved areas.

2) DATA PRIVACY AND SECURITY

With the proliferation of data-driven technologies, safeguarding data privacy and security becomes paramount. Robust regulations and cybersecurity measures are needed to protect sensitive information and build trust among consumers and businesses.

3) SKILL GAPS

The rapid pace of technological advancement requires a skilled workforce capable of leveraging Industry 5.0 technologies effectively. Investing in education and vocational training programs is essential to bridge the skills gap and ensure that individuals are equipped for the jobs of the future.

4) ETHICAL CONSIDERATIONS

As AI and automation become more pervasive, ethical considerations surrounding their use become increasingly important. Policies and guidelines must be developed to ensure that Industry 5.0 technologies are deployed responsibly and ethically, taking into account their societal impact.

CONCLUSION

In conclusion, Industry 5.0 holds the key to unlocking new opportunities and driving inclusive growth in Viksit Bharat @2047. By embracing human-centric innovation, personalized customer experiences, sustainability practices, and agile supply chains, businesses can thrive in the digital age while contributing to the overall development and prosperity of the nation. However, realizing the full potential of Industry 5.0 requires concerted efforts to address challenges such as the digital divide, data privacy, skills gap, and ethical considerations. By working together, stakeholders can pave the way for a future where technology empowers individuals, enriches communities, and propels Viksit Bharat @2047 towards prosperity and progress.

FROM START-UP TO SCALE-UP: STRATEGIES FOR SUCCESS IN THE DIGITAL ERA

~ Bhavya Luthra, B.Com (Hons.), 3rd Year

INTRODUCTION

In the digital era, the journey from start-up to scale-up has become increasingly accessible and transformative, offering entrepreneurs unprecedented opportunities for growth and innovation. With the proliferation of digital technologies, the Indian start-up ecosystem has witnessed exponential growth in recent years, fuelled by a combination of factors such as increased internet penetration, smartphone adoption, and supportive government policies. However, navigating the complexities of the digital era requires strategic vision, agility, and innovative thinking. This article delves into strategies for success in the digital era, drawing insights from famous Indian start-up case studies that have successfully transitioned from start-up to scale-up by 2024.

UNDERSTANDING THE DIGITAL LANDSCAPE

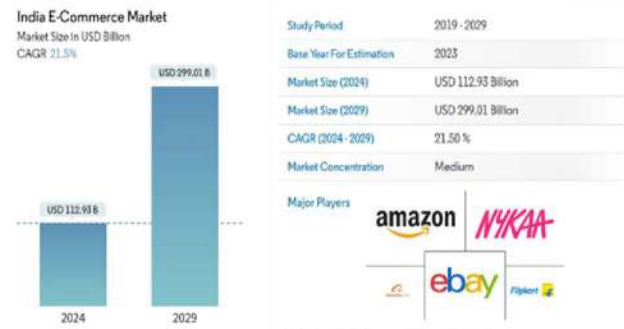
The digital era has transformed the way businesses operate, communicate, and compete. With the rise of digital technologies such as artificial intelligence, cloud computing, and data analytics, entrepreneurs have unprecedented opportunities to innovate and disrupt traditional industries. According to a report by National Association of Software and Service Companies (NASSCOM), India is home to over 60,000 start-ups, with a significant portion operating in the digital space. These start-ups leverage technology to create innovative solutions, improve efficiency, and deliver value to customers.

LEVERAGING TECHNOLOGY

One of the key strategies for success in the digital era is leveraging technology to drive innovation and growth. Start-ups can harness the power of digital tools and platforms to streamline their operations, automate processes, and enhance their product offerings. For example, companies like Zoho and Freshworks offer a range of cloud-based software solutions that help start-ups manage their customer relationships, streamline their workflows, and scale their operations efficiently.

EMBRACING E-COMMERCE

E-commerce has emerged as a game-changer for start-ups, providing them with a platform to reach customers beyond geographical boundaries and traditional brick-and-mortar stores. According to a report by RedSeer Consulting, India's e-commerce market is expected to reach \$200 billion by 2024, driven by increasing internet penetration and changing consumer behaviour. Start-ups can capitalize on this trend by establishing an online presence, optimizing their e-commerce platforms, and leveraging digital marketing strategies to attract and retain customers.



(Image Source: [businesstoday.in](https://www.businesstoday.in))

ACCESSING FUNDING AND INVESTMENT

Securing funding is a critical step for start-ups looking to scale up their operations in the digital era. Fortunately, there are numerous avenues available for start-ups to raise capital, including venture capital firms, angel investors, and crowdfunding platforms. According to data from Tracxn, India's start-up ecosystem witnessed total investments of \$12.1 billion in 2021, indicating a strong appetite for investment in innovative ideas and promising ventures. By crafting a compelling business plan, showcasing their potential for growth, and networking with investors, start-ups can access the funding they need to fuel their expansion.

FOCUSING ON CUSTOMER EXPERIENCE

In the digital era, customer experience is paramount for start-ups seeking to differentiate themselves and build a loyal customer base. According to a survey

by Salesforce, 84% of customers say the experience a company provides is as important as its products and services. Start-ups must prioritize customer satisfaction, engagement, and retention by delivering personalized experiences, addressing customer pain points, and soliciting feedback. By leveraging data analytics and customer insights, start-ups can tailor their offerings to meet the needs and preferences of their target audience, thereby enhancing their competitive advantage in the market.

BUILDING A STRONG TEAM

A talented and motivated team is essential for the success of any start-up in the digital era. Start-ups must focus on recruiting top talent, fostering a culture of collaboration and innovation, and providing opportunities for professional growth and development. By investing in their employees and creating a supportive work environment, start-ups can attract and retain the best talent, drive innovation, and achieve their growth objectives.

NAVIGATING REGULATORY CHALLENGES

In addition to technological and market challenges, start-ups in the digital era must navigate regulatory hurdles and compliance requirements. The regulatory landscape is constantly evolving, with new laws and regulations emerging to address emerging issues such as data privacy, cybersecurity, and consumer protection. Start-ups must stay informed about regulatory developments, seek legal counsel when necessary, and proactively address compliance issues to mitigate risk and ensure long-term success.

INVESTING IN TALENT

Attracting and retaining top talent is essential for start-ups looking to scale up in the digital era. In today's competitive job market, skilled professionals are in high demand, and start-ups must offer competitive salaries, benefits, and opportunities for professional development to attract the best and brightest. By investing in their employees, providing opportunities for growth and advancement, and fostering a culture of continuous learning and improvement, start-ups can build high-performing teams that are capable of driving innovation and achieving long-term success.

THE IMPACT OF SHARK TANK INDIA

In recent years, reality TV shows like Shark Tank

India have played a significant role in popularizing entrepreneurship and inspiring a new generation of start-up founders. The show provides aspiring entrepreneurs with a platform to pitch their ideas to a panel of seasoned investors, who then decide whether to invest in their ventures. Shark Tank India has not only raised awareness about the start-up ecosystem but also provided valuable insights into the challenges and opportunities facing early-stage companies. By showcasing real-world examples of start-up success and failure, the show has helped entrepreneurs learn valuable lessons and refine their strategies for growth.

REAL WORLD EXAMPLES

To illustrate these strategies in action, let's look at some real-world examples of Indian start-ups that have successfully transitioned from start-up to scale-up in the digital era.

1) FLIPKART

Founded in 2007 by Sachin Bansal and Binny Bansal, Flipkart started as an online bookstore and quickly expanded into one of India's largest e-commerce platforms. Through strategic partnerships, acquisitions, and investments in technology, Flipkart scaled its operations and diversified its product offerings to include electronics, fashion, groceries, and more. In 2018, Flipkart was acquired by Walmart for \$16 billion, cementing its position as a leader in India's e-commerce market.

2) ZOMATO

Zomato, founded by Deepinder Goyal and Pankaj Chaddah in 2008, began as a restaurant discovery platform and later expanded into food delivery and other related services. With a focus on user experience and innovative technology solutions, Zomato quickly gained popularity among consumers seeking convenient dining options. By leveraging data analytics and machine learning algorithms, Zomato personalized recommendations for users, enhancing their overall dining experience. The company's strategic acquisitions, including the purchase of Uber Eats India, further strengthened its market position and accelerated its growth trajectory.

3) BOAT

Boat, founded by Aman Gupta and Sameer Mehta in 2016, started as a consumer electronics brand specializing in audio products such as earphones,

headphones, and speakers. Through a combination of innovative product design, strategic marketing, and a strong focus on customer experience, Boat quickly gained traction in the Indian market. Leveraging the growing demand for affordable yet high-quality audio devices, Boat capitalized on e-commerce platforms like Flipkart and Amazon to reach a wide audience of consumers. With a commitment to delivering value and staying ahead of trends, Boat has expanded its product range to include smart wearables, home audio systems, and accessories. Today, Boat is one of the leading consumer electronics brands in India, with a strong presence in both online and offline retail channels.

CONCLUSION

In conclusion, the journey from start-up to scale-up in the digital era requires careful planning, strategic decision-making, and a relentless focus on innovation and customer value. By leveraging technology, embracing e-commerce, accessing funding and investment, focusing on customer experience, building a strong team, and navigating regulatory challenges, start-ups can position themselves for success and achieve sustainable growth in India's vibrant start-up ecosystem. As the digital landscape continues to evolve, start-ups must remain agile, adaptable, and forward-thinking to thrive in an increasingly competitive market environment.

EMERGING TRENDS IN FINANCIAL TECHNOLOGY

~ Lovlin, B.Com (Prog.), 3rd Year

INTRODUCTION

In today's fast-paced world, financial technology, or fintech, is not just a buzzword but a transformative force reshaping the way businesses, traders, and consumers manage their financial lives. Fintech encompasses a myriad of special programs and algorithms housed in computers and smartphones, enabling seamless financial activities and processes. While the fintech industry may seem like a recent phenomenon, its roots can be traced back to the emergence of computer systems and electronic banking in the 1970s and 1980s, with its modern incarnation taking shape in the late 1990s and early 2000s.

EVOLUTION OF FINTECH

Fintech, an amalgamation of "financial technology," represents a contemporary marvel reshaping the commercial landscape. Its roots, however, extend far back into the origins of computer systems and the dawn of electronic banking in the 1970s and 1980s. The term "fintech" didn't truly materialize until the late 1990s and early 2000s, marking a pivotal juncture where technological progress intersected with financial services, birthing a new era of innovation. Initially, basic computer systems streamlined banking operations, improving efficiency. Yet, it was the advent of the internet that truly revolutionized fintech, allowing for online banking portals that transcended geographical boundaries and

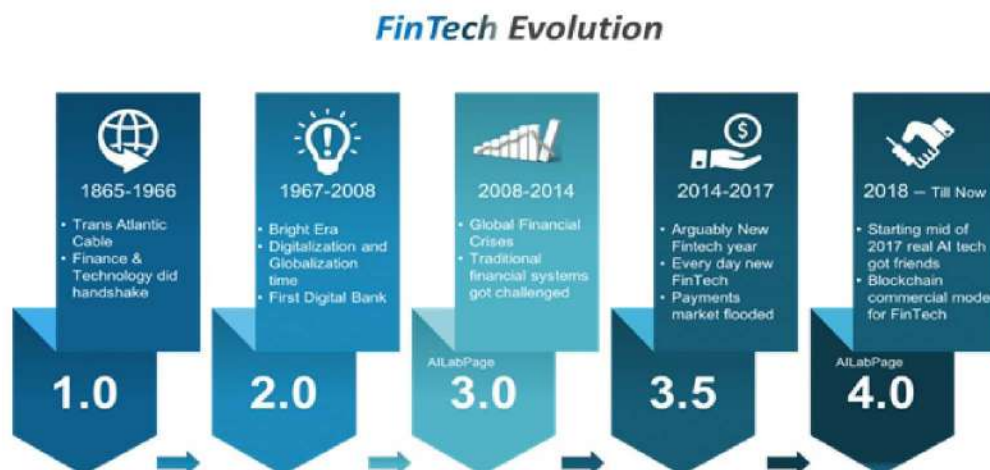
transformed traditional banking practices. The rise of mobile devices further catalyzed fintech's evolution, democratizing access to financial services through mobile banking applications, which empowered users to manage their finances on-the-go. Throughout its evolution, fintech has relentlessly pursued innovation, giving rise to peer-to-peer lending platforms, robo-advisors, and other disruptive models that continue to redefine financial services. In essence, the evolution of fintech underscores the symbiotic relationship between technology and finance, driving transformative change and shaping the future of commerce.

EMERGING TRENDS IN FINTECH

In the ever-evolving landscape of commerce, the integration of financial technology (fintech) continues to disrupt traditional practices and reshape industries worldwide. From mobile payments to blockchain technology, fintech innovations are not only enhancing efficiency but also democratizing access to financial services.

1) RISE OF DIGITAL PAYMENTS

Digital payments have witnessed an exponential rise, driven by convenience, security, and accessibility. According to Statista, global digital payment transactions surpassed 700 billion in 2023, with a projected annual growth rate of 12.8% until 2025. Mobile payment platforms like PayPal, Venmo, and Square Cash have become household



(Image Source: www.fintica.com)

names, offering seamless peer-to-peer and merchant transactions.

For example, the adoption of QR code-based payments in China, led by platforms such as Alipay and WeChat Pay, has transformed the country into a cashless society, with mobile payments accounting for over 80% of transactions.

2) BLOCKCHAIN OF CRYPTOCURRENCIES

Blockchain technology, the underlying foundation of cryptocurrencies, has emerged as a disruptive force in finance, offering transparency, security, and decentralization. With Bitcoin leading the charge, the cryptocurrency market has witnessed significant growth, reaching a market capitalization of over \$3 trillion in 2023, as per CoinGecko.

For example, Ethereum's smart contract capabilities have revolutionized various sectors, from decentralized finance (DeFi) to non-fungible tokens (NFTs), enabling automated and trustless transactions without intermediaries.

3) ARTIFICIAL INTELLIGENCE AND MACHINE LEARNING

Artificial intelligence (AI) and machine learning (ML) are reshaping financial services by enabling data-driven decision-making, risk management, and personalized customer experiences. According to a report by PwC, 77% of financial institutions are expected to adopt AI technology by 2025, driving innovation and efficiency.

For example, Robo-advisors like Betterment and Wealthfront use AI algorithms to analyse investor profiles and recommend personalized investment strategies, democratizing wealth management for retail investors.

4) EXPANSION OF DIGITAL BANKING

Digital banks, also known as neobanks, are disrupting traditional banking models by offering seamless, user-centric experiences without physical branches. According to McKinsey, neobanks attracted over \$34 billion in funding globally in 2023, reflecting investor confidence in their growth potential.

For instance, Chime, a leading neobank in the United States, provides fee-free banking services, early access to pay checks, and automated savings features, attracting millions of users seeking modern financial solutions.

5) EMBEDDED FINANCE AND APIS

Embedded finance, the integration of financial services into non-financial platforms, is redefining how consumers access banking, lending, and insurance products. Application Programming Interfaces (APIs) play a crucial role in facilitating seamless interactions between fintech providers and partner platforms, enabling faster innovation and customization.

For example, Stripe, a payment processing platform, offers APIs that allow businesses to embed payment functionalities directly into their websites or applications, streamlining the checkout process and enhancing user experience.

6) GREEN FINANCE AND SUSTAINABILITY

With growing concerns about climate change and environmental sustainability, green finance has emerged as a prominent trend within the fintech ecosystem. Sustainable investing, carbon offsetting, and green bonds are gaining traction, driven by investor demand for ethical and environmentally responsible financial products.

For example, Carbon Collective, a fintech startup, leverages blockchain technology to tokenize carbon credits, enabling individuals and businesses to invest in carbon-neutral initiatives and offset their carbon footprint.

7) REGULATORY TECHNOLOGY

As financial regulations become more complex and stringent, regulatory technology (regtech) solutions are helping businesses navigate compliance challenges efficiently. By leveraging AI, blockchain, and data analytics, regtech platforms automate regulatory reporting, monitoring, and risk management processes, reducing operational costs and mitigating regulatory risks.

For instance, Comply Advantage, a regtech company, uses AI algorithms to analyse vast amounts of data and identify potential financial crime risks, helping businesses comply with anti-money laundering (AML) and know your customer (KYC) regulations.

FUTURE OF FINTECH

As the digital revolution continues to reshape the financial world, the future of Fintech holds enormous promise and potential. Due to the rapid development of technology and changing consumer

preferences, the Fintech industry is poised for explosive growth and change in the coming years. One of the key factors in the future of Fintech is its ability to democratize financial services and promote financial inclusion. Companies like Paytm in India and M-Pesa in Kenya have revolutionized the way people use and manage their money, especially in underserved communities. By leveraging mobile technology and innovative payment solutions, these companies have enabled millions of people to participate in the formal financial system. In addition, the rise of decentralized finance (DeFi) is upending traditional banking and investment models. Built on blockchain technology, DeFi platforms provide users with access to a wide range of financial services, such as borrowing, lending and trading, without the need for intermediaries. This peer approach not only reduces costs, but also increases transparency and security. However, the future of Fintech is not without challenges. Compliance, cybersecurity threats, and privacy concerns remain high. As the industry matures, regulators must strike

a balance between promoting innovation and protecting consumer interests.

CONCLUSION

The convergence of finance and technology is driving unprecedented innovation and transformation across industries. From digital payments to blockchain-enabled ecosystems, fintech solutions are reshaping commerce, empowering individuals, and driving economic growth. As businesses and consumers embrace these emerging trends, collaboration, innovation, and regulatory adaptation will be crucial to realizing the full potential of fintech in the digital age. The future of Fintech is bright and full of possibilities. By embracing emerging technologies, fostering collaboration between traditional financial institutions and startups, and prioritizing regulatory clarity, the industry can unlock new avenues for growth and innovation. As we look ahead, one thing is certain: Fintech will continue to revolutionize the way we think about and interact with money in the digital age.

THE POWER OF NEUROMARKETING IN THE DIGITAL AGE: DECODING CONSUMER BEHAVIOUR FOR ENHANCED ENGAGEMENT AND GROWTH

~ Ashutosh, B.Com (Prog.), 3rd Year

INTRODUCTION

In the fast-paced and ever-evolving landscape of commerce, understanding consumer behaviour is the cornerstone of successful marketing strategies. While traditional market research methods have provided valuable insights over the years, they often fall short in capturing the complexities of human decision-making. Enter neuromarketing – a groundbreaking approach that harnesses the power of neuroscience to delve deep into the subconscious mind of consumers. In the digital age, where competition for attention is fierce and consumer preferences are constantly evolving, neuromarketing emerges as a game-changer, offering unparalleled insights and opportunities for businesses to connect with their target audience on a deeper level.



(Image Source: www.labiznagadigital.es)

UNVEILING THE MYSTERIES OF CONSUMER BEHAVIOUR

At the heart of neuromarketing lies the recognition that much of human decision-making occurs at a subconscious level. Traditional market research methods, such as surveys and focus groups, rely heavily on self-reported data, which can be

influenced by various biases and may not accurately reflect consumers' true preferences. Neuromarketing transcends these limitations by tapping into the subconscious mind, providing a direct window into consumers' thoughts, emotions, and motivations.



(Image Source: www.fsm.ac.in)

By utilizing advanced neuroscientific techniques such as functional magnetic resonance imaging (fMRI), electroencephalography (EEG), and eye-tracking, marketers can gain profound insights into how consumers perceive and respond to marketing stimuli. For example, fMRI scans can reveal which areas of the brain light up in response to different advertisements, indicating the emotional and cognitive impact of specific marketing messages. Likewise, EEG measurements can track brainwave patterns associated with attention, engagement, and emotional arousal, providing valuable feedback on the effectiveness of marketing campaigns in real-time.

THE DIGITAL REVOLUTION: A CATALYST FOR NEUROMARKETING

The advent of digital technologies has transformed the way businesses interact with consumers. With the rise of e-commerce platforms, social media networks, and mobile applications, consumers are constantly bombarded with a barrage of advertisements and marketing messages vying for their attention. In this hyperconnected digital ecosystem, traditional marketing approaches are no

longer sufficient to cut through the noise and capture consumers' attention.

Neuromarketing offers a unique advantage in this digital landscape by providing a deeper understanding of how consumers engage with digital content. Eye-tracking studies, for instance, can pinpoint the specific elements of a webpage or digital advertisement that attract the most attention, allowing marketers to optimize layout and design for maximum impact. Similarly, EEG scans can measure the emotional resonance of digital ads, helping marketers tailor their messaging to evoke desired emotional responses and drive consumer engagement.

THE NEUROSCIENCE BEHIND CONSUMER DECISION-MAKING

To truly grasp the power of neuromarketing, it's essential to understand the underlying neuroscience of consumer behaviour. Neuroscientists have identified several key brain regions and processes that play a critical role in shaping consumer decisions:



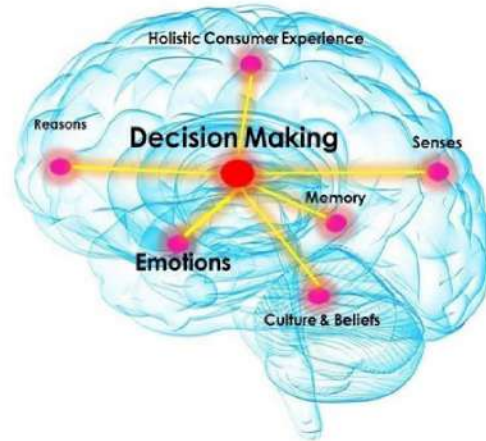
(Image Source: www.intotheminds.com)

1) THE LIMBIC SYSTEM

Often referred to as the "emotional brain," the limbic system is responsible for processing emotions and motivations. Neuromarketers leverage this understanding to evoke emotional responses in consumers, as emotions play a significant role in driving purchasing decisions.

2) THE PREFRONTAL CORTEX

As the seat of higher-order cognitive functions such as decision-making and rational thought, the prefrontal cortex plays a crucial role in evaluating options and making informed choices. By studying the activity in this region, neuromarketers can gain



(Image Source: www.linkedin.com)

3) MIRROR NEURONS

These specialized neurons fire both when an individual performs an action and when they observe someone else performing the same action. Marketers harness the power of mirror neurons to create empathy and establish connections with consumers, fostering brand loyalty and trust.

REAL-WORLD APPLICATIONS AND SUCCESS STORIES

The application of neuromarketing principles has yielded remarkable results for numerous brands across various industries. Here are a few notable examples:

1) COCA-COLA'S NEUROSCIENTIFIC PACKAGING REDESIGN

In a bid to enhance consumer engagement and brand loyalty, Coca-Cola employed neuromarketing techniques to redesign its packaging. By analysing brain activity in response to different packaging designs, Coca-Cola identified elements that elicited positive emotional responses in consumers. The result was a packaging redesign that resonated with consumers on a subconscious level, leading to increased sales and brand affinity.

2) AMAZON'S PERSONALIZED RECOMMENDATION ENGINE

Leveraging neuromarketing principles, Amazon has revolutionized the e-commerce landscape with its personalized recommendation engine. By analysing vast amounts of customer data, including past purchase behaviour and browsing history, Amazon's algorithms predict consumer preferences with remarkable accuracy. This hyper-personalized approach not only enhances the shopping experience but also drives repeat purchases and customer loyalty.



3) NEURO-INSPIRED WEBSITE OPTIMIZATION

Tech giants like Google and Microsoft have embraced neuromarketing principles to optimize website design and user experience. Through eye-tracking studies and EEG measurements, these companies identify areas for improvement, such as optimizing page layout, reducing cognitive load, and enhancing visual appeal. The result is websites that not only attract more visitors but also convert them into paying customers at a higher rate.

ETHICAL CONSIDERATIONS AND FUTURE DIRECTIONS

While neuromarketing holds immense promise for revolutionizing the way businesses understand and engage with consumers, it also raises important ethical considerations. Critics argue that manipulating subconscious desires and emotions may infringe upon consumer autonomy and raise concerns about privacy and consent. As neuromarketing techniques continue to evolve, it's imperative for businesses to uphold ethical standards and prioritize consumer welfare.



(Image Source: www.cuttingedgepr.com)

Looking ahead, the future of neuromarketing is filled with exciting possibilities. Advances in artificial intelligence (AI) and machine learning promise to unlock even deeper insights into consumer behaviour by analysing vast amounts of neuroscientific data. Furthermore, the development of wearable neuroimaging devices may enable real-time monitoring of consumer responses, paving the way for highly personalized and immersive marketing experiences.

CONCLUSION

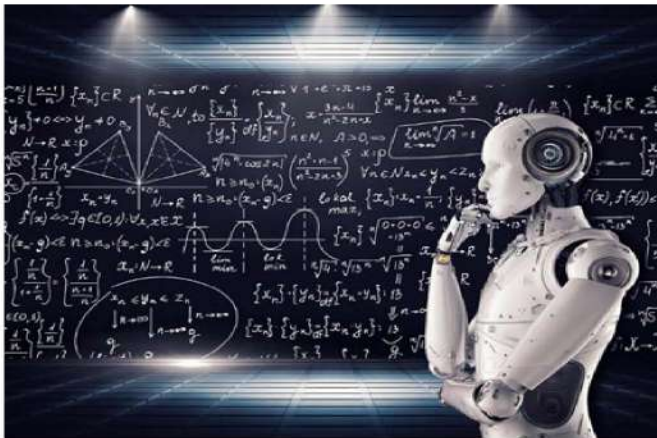
In conclusion, the power of neuromarketing in the digital age cannot be overstated. By decoding the subconscious drivers of consumer behaviour, businesses can create more engaging marketing campaigns, foster stronger brand connections, and drive sustainable growth in an increasingly competitive marketplace. However, it's essential for marketers to wield this power responsibly and ethically, ensuring that consumer welfare remains paramount. As technology continues to advance, the synergy between neuroscience and marketing will undoubtedly shape the future of commerce in profound and transformative ways.

NAVIGATING THE AI REVOLUTION: A PERSONAL INSIGHT INTO ITS IMPACT ON BUSINESS OPERATIONS

~ Nitya Kaushik, B.Com (Prog.), 3rd Year

INTRODUCTION

Within the dynamic landscape of business operations, artificial intelligence (AI) has emerged as a transformative force, reshaping traditional norms and expanding possibilities. With deep immersion in the field, there has been a profound influence of AI, witnessing its evolution from mere concept to a critical driver of change in various industries. This article delves into a comprehensive exploration of the multifaceted impact of AI on business operations, enriched with abundant material, statistics, and real-world illustrations. Artificial intelligence, once relegated to the realms of science fiction, has now become an integral component of contemporary business operations. Through advancements in machine learning, natural language processing, and robotics, AI has



transcended its initial limitations, offering unprecedented avenues for businesses to optimize their operations and achieve competitive advantage.

AUTOMATION: STREAMLINING EFFICIENCY

At the core of the AI revolution lies automation, a disruptive force that enhances operational efficiency by liberating human resources and streamlining processes. Projections from the World Economic Forum suggest that by 2025, automation driven by AI and robotics could lead to the displacement of 85 million jobs globally, while simultaneously creating 97 million new roles. This

paradigm shift necessitates organizations to adapt and equip their workforce with the necessary skills to thrive in the digital era.

DATA ANALYTICS: UNVEILING ACTIONABLE INSIGHTS

Beyond automation, AI serves as a powerful ally in data analysis and decision-making, unlocking insights that were previously inaccessible. According to projections by International Data Corporation (IDC), global spending on AI and cognitive systems is poised to surpass \$300 billion in 2026, with industries such as banking, retail, and healthcare leading the charge. This substantial investment reflects the growing recognition of AI's potential to drive innovation and create value across diverse sectors. In the realm of marketing, AI-powered analytics tools are revolutionizing customer segmentation, personalized messaging, and predictive modelling. By harnessing machine learning algorithms, companies can analyse vast datasets to discern trends, preferences, and emerging market opportunities. For instance, the recommendation engine deployed by Netflix, fuelled by AI, accounts for 80% of content consumption on its platform, demonstrating the significant impact of data-driven insights on customer engagement and retention.

Similarly, in healthcare, AI-driven diagnostics and predictive analytics are revolutionizing patient care and treatment outcomes. By analysing medical imaging data with machine learning algorithms, physicians can detect diseases such as cancer and Alzheimer's with unprecedented accuracy, facilitating early intervention and personalized treatment plans. Research by Frost & Sullivan predicts that AI-driven healthcare analytics could yield \$34 billion in annual cost savings by 2025, highlighting the transformative potential of AI in enhancing clinical outcomes and operational efficiency.

INNOVATION: DRIVING TRANSFORMATION

Furthermore, AI is driving innovation at an

unprecedented pace, catalysing the development of new products, services, and business models. According to McKinsey and PwC, AI-driven innovation could contribute up to \$16 trillion to global GDP by 2030, with significant impacts anticipated in sectors such as manufacturing, transportation, and agriculture. This surge in innovation is fuelling investment and collaboration, as companies seek to leverage AI to gain a competitive edge and unlock new sources of value. A prime example of AI-driven innovation is the emergence of autonomous vehicles in the



transportation industry. Companies like Tesla, Waymo, and Uber are harnessing AI to develop self-driving cars, trucks, and drones, promising to revolutionize mobility and logistics. Market research by Allied Market Research suggests that the global autonomous vehicle market could reach \$2.3 trillion by 2030, propelled by advancements in AI, sensor technology, and connectivity. This paradigm shift not only reshapes transportation but also creates new opportunities for business growth and societal advancement.

Similarly, in finance, AI-powered robo-advisors are disrupting traditional wealth management models, offering personalized investment advice and portfolio management at scale. Companies such as Betterment, Wealthfront, and Charles Schwab leverage AI to analyse market trends, assess risk profiles, and optimize asset allocations for their clients. Research by CB Insights indicates that global investment in AI-driven fintech startups surpassed \$33 billion in 2021, underscoring the growing demand for innovative financial services powered by AI.

ETHICS: NAVIGATING CHALLENGES

However, the rapid proliferation of AI also presents ethical challenges related to privacy, bias, and accountability. As AI algorithms become

increasingly autonomous and opaque, concerns arise regarding their impact on individuals, societies, and democratic institutions. A survey conducted by Pew Research Centre found that 54% of Americans express concerns about the use of AI in decision-making processes that affect their lives, emphasizing the importance of transparency and accountability in AI systems. Algorithmic bias is a particular area of concern, where AI systems may perpetuate or exacerbate existing inequalities and biases in society.

For example, research by The Massachusetts Institute of Technology (MIT) revealed that facial recognition systems exhibit lower accuracy rates for women and people of colour, leading to misidentification and discrimination in law enforcement and surveillance. Similarly, in hiring and recruitment, AI-powered algorithms may inadvertently perpetuate gender, racial, or socioeconomic biases, resulting in unfair or discriminatory outcomes. Moreover, the widespread collection and utilization of personal data by AI systems raise issues of privacy and data protection. As AI algorithms become more sophisticated and pervasive, the risks of data breaches, identity theft, and surveillance escalate, eroding trust and confidence in digital technologies. Research by Cisco indicates that 72% of consumers are concerned about the privacy of their personal information, highlighting the need for robust data governance frameworks and regulatory oversight to safeguard individual rights and freedoms.

CONCLUSION: EMBRACING RESPONSIBLE AI

In conclusion, the impact of AI on business operations is profound and expansive, touching upon every facet of modern society. From automation and data analytics to innovation and ethics, AI has the potential to drive positive change and transformative growth. However, realizing this potential requires a collective commitment to responsible AI development and deployment, grounded in principles of transparency, fairness, and accountability. As businesses navigate the complexities of the AI revolution, it's imperative to prioritize ethical considerations and human-centered design principles to ensure that AI serves the greater good. By harnessing the power of AI responsibly and ethically, we can unlock new opportunities, drive innovation, and create a more equitable and sustainable future for all.

NAVIGATING FINANCIAL REGULATIONS AND COMPLIANCE ISSUES IN BUSINESS: STRATEGIES FOR SUCCESS

~ Shubham Tiwari, B.Com (Prog.), 3rd Year

INTRODUCTION

In the dynamic landscape of commerce, businesses encounter a myriad of financial regulations and compliance issues that can significantly impact their operations. From stringent tax codes to complex reporting requirements, navigating these regulatory landscapes can be daunting. However, understanding and adhering to these regulations are essential for maintaining financial stability, ensuring transparency, and fostering trust among stakeholders. The article highlights the intricacies of financial regulations and compliance issues in business, providing insights, real-world examples, and strategies for navigating this complex terrain.

THE REGULATORY LANDSCAPE

Financial regulations encompass a broad spectrum of laws, rules, and guidelines imposed by governmental bodies and regulatory authorities to oversee financial markets, protect investors, and maintain the stability of the financial system. These regulations span various domains, including taxation, financial reporting, anti-money laundering (AML), know your customer (KYC) requirements, and data protection, among others.

One of the key regulatory bodies overseeing financial markets is the Securities and Exchange Board of India (SEBI) in India. The SEBI regulates securities markets, protects investors, and ensures fair and orderly trading. Similarly, in the European Union, the European Securities and Markets Authority (ESMA) plays a crucial role in harmonising financial regulations across member states.

Taxation is another critical aspect of financial regulation that businesses must navigate. Tax codes can vary significantly across jurisdictions, making compliance a complex endeavour. Failure to comply with tax regulations can result in severe penalties and reputational damage. For instance, multinational corporations like Apple and Google have faced scrutiny and hefty fines for allegedly exploiting tax loopholes to minimize their tax liabilities.

COMPLIANCE ISSUES FACING BUSINESSES

Businesses encounter a multitude of compliance issues across different facets of their operations. Some of the most common compliance challenges include:

1) FINANCIAL REPORTING

Businesses must adhere to stringent financial reporting standards to provide accurate and transparent information to stakeholders. Compliance with standards such as Generally Accepted Accounting Principles (GAAP) or International Financial Reporting Standards (IFRS) is essential for ensuring consistency and comparability in financial reporting.

2) ANTI-MONEY LAUNDERING (AML) AND KNOW YOUR CUSTOMER (KYC) REGULATIONS

Financial institutions and certain businesses are required to implement robust AML and KYC measures to prevent money laundering and terrorist financing activities. Failure to comply with these regulations can result in severe penalties and damage to reputation. For example, HSBC faced significant fines for lapses in its AML compliance controls, which allowed illicit funds to flow through its accounts.

3) DATA PROTECTION AND PRIVACY

With the proliferation of digital transactions and the increasing volume of sensitive data collected by businesses, data protection and privacy regulations have become paramount. Regulations such as the General Data Protection Regulation (GDPR) in the EU and the California Consumer Privacy Act (CCPA) impose strict requirements on the collection, storage, and processing of personal data.

4) CYBERSECURITY

The rise of cyber threats poses a significant challenge for businesses in maintaining the security and integrity of their financial systems and data. Regulatory authorities, such as the Cybersecurity

and Infrastructure Security Agency (CISA) in the United States, have issued guidelines and standards to help businesses bolster their cybersecurity defence.

REAL-WORLD EXAMPLES

To illustrate the impact of financial regulations and compliance issues on businesses, let's examine two notable examples:

1) WELLS FARGO ACCOUNT SCANDAL

In 2016, Wells Fargo, one of the largest banks in the United States, became embroiled in a scandal involving the opening of unauthorized accounts on behalf of customers. The bank's aggressive sales practices, driven by unrealistic sales targets, led employees to open millions of fraudulent accounts without customers' consent. This egregious behaviour not only violated consumer protection regulations but also resulted in significant reputational damage and regulatory scrutiny. Wells Fargo faced billions of dollars in fines, CEO resignations, and a tarnished brand image, highlighting the repercussions of non-compliance with regulations and ethical lapses.

2) EQUIFAX DATA BREACH

In 2017, Equifax, one of the largest consumer credit reporting agencies in the world, experienced a massive data breach that exposed sensitive personal information, including Social Security numbers and credit card details, of approximately 147 million consumers. The breach was attributed to a failure to patch a known vulnerability in Equifax's systems, highlighting deficiencies in cybersecurity practices and regulatory compliance. The company faced intense scrutiny from regulators, congressional hearings, and class-action lawsuits, resulting in significant financial losses and reputational damage.

STRATEGIES FOR NAVIGATING FINANCIAL REGULATIONS AND COMPLIANCE ISSUES

Despite the complexities and challenges posed by financial regulations and compliance issues, businesses can adopt several strategies to navigate this terrain effectively:

1) STAY INFORMED AND PROACTIVE

Businesses must stay abreast of regulatory developments and changes in financial regulations relevant to their industry and jurisdiction.

Establishing proactive monitoring mechanisms and engaging with regulatory bodies can help anticipate changes and adapt compliance strategies accordingly.

2) INVEST IN COMPLIANCE INFRASTRUCTURE

Building robust compliance infrastructure, including policies, procedures, and systems, is essential for ensuring adherence to regulatory requirements. Implementing automated compliance solutions, conducting regular audits, and providing comprehensive training to employees can help mitigate compliance risks.

3) CULTIVATE A CULTURE OF COMPLIANCE AND ETHICAL CONDUCT

Fostering a culture of compliance and ethical conduct is paramount for promoting accountability and integrity within the organisation. Leadership should lead by example, emphasising the importance of ethical behaviour and compliance with regulations at all levels of the organisation.

4) ENGAGE WITH REGULATORY AUTHORITIES

Establishing open lines of communication and proactive engagement with regulatory authorities can facilitate collaboration and mutual understanding. Seeking guidance and clarification on regulatory requirements can help address compliance challenges and mitigate potential risks.

CONCLUSION

Financial regulations and compliance issues pose significant challenges for businesses operating in today's global marketplace. From stringent reporting standards to complex AML and data protection requirements, navigating these regulatory landscapes requires careful planning, diligence, and adherence to ethical principles. By staying informed, investing in compliance infrastructure, fostering a culture of compliance, and engaging with regulatory authorities, businesses can effectively navigate the complexities of financial regulations and ensure sustainable growth and success in the long term. Compliance is not merely a legal obligation but a fundamental aspect of responsible business conduct that fosters trust, transparency, and integrity in the marketplace.

THE E-COMMERCE REVOLUTION

~ Mansi, B.Com (Prog.), 3rd Year

INTRODUCTION

The landscape of commerce has been radically reshaped by the advent of e-commerce. From its humble beginnings in the late 20th century to its pervasive presence in today's digital age, online shopping has become an integral part of our daily lives. This article delves into the origins of e-commerce, its impact on businesses and consumers, technological innovations driving its evolution, advantages over traditional shopping methods, and its profound implications for the future of commerce.



ORIGINS OF ONLINE SHOPPING

E-commerce traces its roots back to the visionary efforts of entrepreneurs like Michael Aldrich and Charles M. Stack. In 1979, Aldrich pioneered online shopping by connecting a television to a computer, laying the groundwork for business-to-business transactions. Three years later, Stack established one of the earliest consumer-focused online stores, predating the giant Amazon by several years. These pioneers set the stage for the digital revolution that would follow.

THE POWERFUL EFFECT OF E-COMMERCE

1) INCREASED AVAILABILITY OF BIG BRANDS ONLINE

E-commerce has democratized access to global brands, enabling consumers to browse and purchase products from the comfort of their homes. Retailers that embrace online platforms have expanded their reach exponentially, while those reliant on traditional methods risk obsolescence. For example,

multinational corporations like Nike and Apple have leveraged e-commerce to bolster their market presence and sustain revenue streams.

2) EMPOWERING SMALL BUSINESSES

The digital marketplace has levelled the playing field for small-scale enterprises, providing them with a platform to compete on a global scale. By establishing online storefronts, local artisans, boutique shops, and specialty stores can reach a broader audience and thrive in the competitive landscape. For instance, platforms like Etsy have empowered independent creators to showcase their craftsmanship and connect with discerning customers worldwide.

3) UTILIZING SOCIAL MEDIA FOR MARKETING

Social media platforms have emerged as potent tools for e-commerce marketing, enabling businesses to engage with their target audience and drive sales. Platforms like Instagram, with its visually-driven interface, have become virtual marketplaces where businesses can showcase products and connect with potential buyers. Influencer marketing, viral campaigns, and targeted advertisements are reshaping the digital marketing landscape and driving e-commerce growth.

THE EVOLUTION OF E-COMMERCE THROUGH TECHNOLOGICAL INNOVATIONS

Technological advancements have propelled the evolution of e-commerce, transforming the way businesses interact with customers and conduct transactions. Innovations such as customer analytics, artificial intelligence, and personalized plug-ins have revolutionized the online shopping experience.

For instance, machine learning algorithms can analyse consumer behaviour and preferences to deliver personalized recommendations, enhancing user engagement and driving sales. Customer analytics provide businesses with valuable insights into consumer demographics, purchasing patterns, and preferences, allowing them to tailor marketing

strategies and product offerings accordingly. Furthermore, the integration of artificial intelligence enables businesses to automate processes, improve efficiency, and deliver exceptional customer experiences.



ADVANTAGES OF E-COMMERCE OVER TRADITIONAL SHOPPING METHODS

In today's fast-paced world, e-commerce offers numerous advantages over traditional shopping methods, making it the preferred choice for modern consumers:

1) CONVENIENCE

E-commerce allows consumers to shop anytime, anywhere, with just a few clicks, eliminating the need to visit physical stores. Whether it's purchasing groceries, clothing, electronics, or household items, online shopping offers unparalleled convenience and flexibility.

2) GREATER VARIETY

Online platforms offer a vast array of products and services, catering to diverse tastes and preferences. From niche products to global brands, e-commerce provides consumers with access to an extensive selection of goods and services that may not be available locally.

3) COST-EFFECTIVENESS

E-commerce often boasts lower prices compared to brick-and-mortar stores, thanks to reduced overhead costs. Online retailers can pass on these savings to consumers in the form of competitive prices, discounts, and promotions, making online shopping a cost-effective option for budget-conscious shoppers.

4) ACCESSIBILITY

E-commerce transcends geographical barriers, enabling businesses to reach customers across the globe and vice versa. Whether you're a small

business looking to expand your market reach or a consumer seeking unique products from overseas, e-commerce platforms facilitate seamless transactions and international trade.

5) TRANSPARENCY

Online transactions are often accompanied by detailed product descriptions, reviews, and ratings, fostering trust and transparency between buyers and sellers. Consumers can make informed purchasing decisions based on user-generated content, peer recommendations, and expert reviews, enhancing the overall shopping experience.

6) SCALABILITY

E-commerce platforms offer scalability, allowing businesses to expand their operations rapidly and adapt to changing market conditions. Whether it's adding new product lines, entering new markets, or optimizing supply chain logistics, e-commerce provides businesses with the flexibility and agility to grow and evolve over time.

7) DATA-DRIVEN INSIGHTS

E-commerce platforms provide valuable data insights that enable businesses to understand consumer behaviour and optimize their marketing strategies. Through advanced analytics tools and technologies, businesses can track key performance metrics, monitor sales trends, and identify emerging market opportunities, driving informed decision-making and business growth.

REAL-WORLD EXAMPLES

1) AMAZON

Founded in 1994 by Jeff Bezos, Amazon has revolutionized the retail industry with its expansive e-commerce platform, offering everything from books to electronics to groceries. By leveraging advanced technologies and customer-centric strategies, Amazon has become the world's largest online marketplace, setting the standard for e-commerce excellence.

2) ALIBABA

Founded by Jack Ma in 1999, Alibaba has emerged as a global e-commerce giant, connecting buyers and sellers from around the world through its online marketplace. With a diverse portfolio of platforms and services, Alibaba facilitates cross-border trade, digital payments, cloud computing, and more, empowering businesses to thrive in the digital economy.

3) SHOPIFY

Shopify provides e-commerce solutions for businesses of all sizes, enabling entrepreneurs to set up online stores and sell products seamlessly. With user-friendly tools, customizable templates, and integrated payment gateways, Shopify simplifies the e-commerce process and empowers merchants to launch and grow their online businesses with ease.

4) WALMART

The retail giant has embraced e-commerce to complement its traditional brick-and-mortar stores, offering customers a seamless shopping experience across multiple channels. Through strategic acquisitions, investments in technology, and omnichannel initiatives, Walmart has expanded its online presence and diversified its product offerings, catering to the evolving needs of modern consumers.

CONCLUSION

E-commerce has ushered in a new era of commerce, transforming the way we shop, interact with brands, and conduct business. With its far-reaching impact and endless possibilities, e-commerce continues to reshape the global economy and redefine the future of commerce. As technological innovations continue to drive its evolution, the e-commerce revolution shows no signs of slowing down, promising a future where shopping is more convenient, accessible, and personalized than ever before. Whether it's empowering small businesses, enabling global trade, or enhancing the shopping experience for consumers, e-commerce represents a paradigm shift in the way we buy, sell, and connect in the digital age.

UNLEASHING THE POWER OF DATA: A PERSONAL JOURNEY INTO BUSINESS DECISION-MAKING WITH DATA ANALYTICS

~ Nitya Kaushik, B.Com (Prog.), 3rd Year

INTRODUCTION

In the dynamic landscape of modern business, data has emerged as the cornerstone of informed decision-making. This article embarks on a personal journey into the realm of data analytics, exploring how businesses can harness the power of data to drive strategic decisions, innovate, and gain a competitive edge. The article explores the transformative potential of data analytics and its profound impact on shaping business outcomes.



EMBRACING THE DATA REVOLUTION

Embarking on the path of data analytics unfolded with the recognition of its profound transformative capacity. From a vantage point as a business leader, the direct observation of hurdles in navigating intricate market dynamics, addressing operational inefficiencies, and maintaining a competitive edge underscored the inadequacy of conventional decision-making methodologies. It is apparent that in a swiftly evolving digital landscape propelled by disruption, traditional approaches are inadequate.

1) SHIFTING PARADIGMS: FROM INTUITION TO INSIGHT



Traditionally, business decisions were often driven by intuition, experience, and gut feeling. While these qualities remain valuable, they are inherently limited in their ability to analyze vast volumes of data and extract actionable insights. The advent of data analytics represented a paradigm shift, empowering businesses to augment human judgment with data-driven intelligence.

2) THE PROMISE OF DATA ANALYTICS: UNLOCKING HIDDEN INSIGHTS

Data analytics holds the promise of unlocking hidden insights buried within the vast sea of data generated by businesses. By harnessing advanced analytical techniques, organizations can uncover patterns, trends, and correlations that elude conventional analysis methods. These insights serve as a guiding light, illuminating pathways to improved decision-making, operational efficiency, and strategic growth.

NAVIGATING THE DATA LANDSCAPE: CHALLENGES AND OPPORTUNITIES

Embarking on the journey of data-driven decision-making is not without its challenges. From data quality issues to talent shortages and regulatory complexities, businesses must navigate a myriad of obstacles along the way. However, amidst these challenges lie opportunities for innovation, differentiation, and sustainable growth.

1) OVERCOMING DATA QUALITY HURDLES

One of the foremost challenges in leveraging data analytics is ensuring data quality and reliability. Inaccurate, incomplete, or inconsistent data can lead to flawed insights and misguided decisions. Addressing data quality issues requires a concerted effort to implement robust data governance practices, enhance data validation processes, and invest in data cleansing technologies.

2) BRIDGING THE TALENT GAP

The shortage of skilled data analysts, data scientists, and professionals proficient in advanced analytics

techniques poses a significant hurdle for businesses seeking to embark on their data analytics journey. Addressing the talent gap requires a multifaceted approach, including investment in training and development programs, collaboration with educational institutions, and strategic talent acquisition efforts.

3) NAVIGATING REGULATORY COMPLEXITIES

In an era of heightened data privacy regulations and cybersecurity threats, businesses must navigate a complex regulatory landscape to ensure compliance and mitigate risks. This entails implementing robust data security measures, adhering to regulatory requirements such as General Data Protection Regulation (GDPR), and fostering a culture of data privacy and ethical stewardship.

REALIZING THE VALUE PROPOSITION: BUSINESS BENEFITS OF DATA ANALYTICS

Despite the challenges inherent in data analytics implementation, the rewards far outweigh the risks. Businesses stand to gain a multitude of benefits from harnessing the power of data analytics, ranging from enhanced decision-making and operational efficiency to competitive advantage and sustainable growth.

1) DRIVING INFORMED DECISION-MAKING

At the heart of data analytics lies its ability to drive informed decision-making based on empirical evidence and objective analysis. By leveraging data insights, businesses can make strategic choices with confidence, mitigate risks, and capitalize on emerging opportunities in the marketplace.

2) ENHANCING OPERATIONAL EFFICIENCY

Data analytics enables businesses to streamline processes, optimize resource allocation, and identify areas for improvement across the organization. From supply chain optimization to predictive maintenance and workforce management, data-driven insights unlock opportunities for enhanced operational efficiency and cost savings.

3) PERSONALIZING CUSTOMER EXPERIENCES

In an era of hyper-personalization, data analytics empowers businesses to deliver tailored experiences that resonate with individual customer preferences and needs. By analysing customer data, businesses can anticipate needs, personalize offerings, and foster deeper connections with their target audience, thereby driving customer satisfaction and loyalty.

4) FUELING INNOVATION AND GROWTH

Data analytics serves as a catalyst for innovation, providing businesses with valuable insights into market trends, consumer behaviour, and competitive dynamics. Armed with data-driven intelligence, businesses can identify untapped market opportunities, develop innovative products and services, and gain a competitive edge in the marketplace.



CONCLUSION: EMBRACING THE DATA-DRIVEN FUTURE

In the evolving landscape of data analytics, it is evident that the future favors entities that recognize the potency of data. In a global environment where data serves as a form of currency, enterprises utilizing data analytics to inform strategic choices, foster innovation, and navigate through fluctuating circumstances are poised to flourish amidst unpredictability and disruption. As we navigate towards a future steered by data, it is imperative to harness the transformative capabilities of data analytics to unearth fresh opportunities, propel sustainable expansion, and sculpt a promising tomorrow for both businesses and society at large.

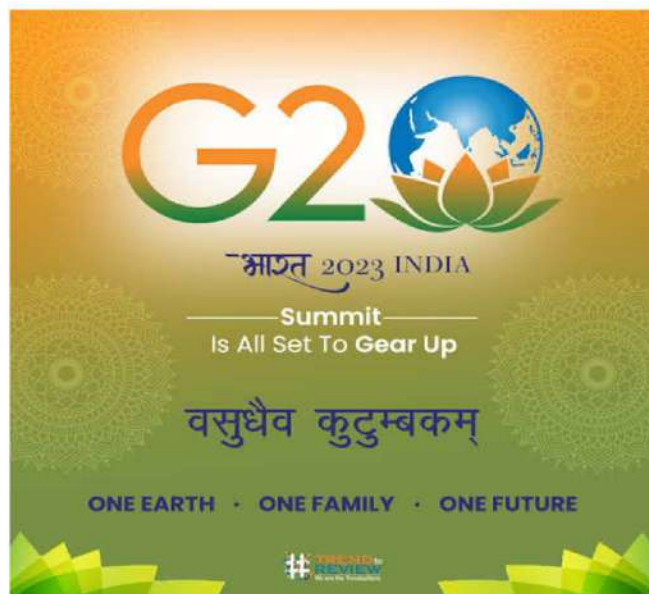
IMPACT OF 18TH G20 SUMMIT ON COMMERCE AND INTERNATIONAL BUSINESS

~ Utkarsh Mishra, B.Com (Prog.), 2nd Year

INTRODUCTION

The G20 was formed against the backdrop of the late 1990s financial crisis, which particularly affected East Asia and South-East Asia. Its objective and vision are to secure global financial stability by including middle-income countries. Together, the G20 countries account for 60% of the world's land area, 80% of global GDP, and 75% of international business, encompassing two-thirds of the world's population. The 18th G20 summit in 2023 was held at the Bharat Mandapam International Exhibition and Convention Centre, Pragati Maidan, New Delhi, on 9-10 September 2023. It marked the first G20 summit held in India. The theme of this G20 summit was "Vasudhaiva Kutumbakam" which means "One Earth, One Family, One Future."

increases demand, leading to faster production, thereby generating more employment. Increased employment leads to improved living standards, as people have more disposable income to invest in consumption and savings, thereby boosting the economy and positioning international business and commerce favourably.



IMPACT OF INDIA MIDDLE EAST EUROPE ECONOMIC CORRIDOR

The impact of the 18th G20 summit on commerce and international business is significant. The top 20 world leaders decided to establish the 'India Middle East Europe Economic Corridor,' the world's largest economic corridor connecting two major continents, Asia and Europe, via the Middle East. With this corridor, logistics and transportation costs are reduced by more than 50%, and the delivery of goods is expedited. The accelerated supply of goods

IMPORTANT DECISIONS RELATED TO ENTREPRENEURS, CRYPTO REGULATIONS, AND MSMEs

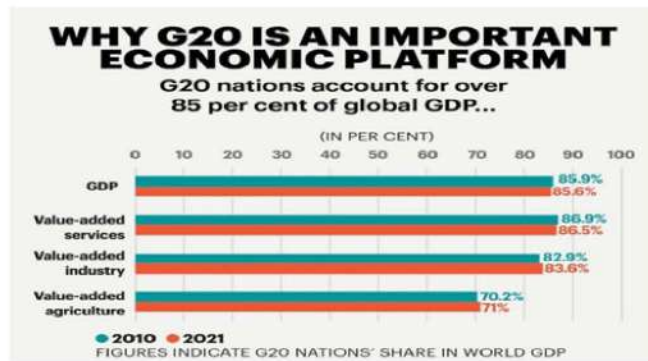
The G20 summit reaffirmed the importance of entrepreneurship as a catalyst for economic growth and job creation. Data from the Global Entrepreneurship Monitor (GEM) shows that entrepreneurs and small businesses significantly contribute to global employment and GDP. The summit also addressed high-profile outcomes such as digital public infrastructure, crypto regulations, climate financing, and multilateral development banks. Additionally, India led the G20 in delivering low-profile outcomes with significant potential gains, especially for Micro, Small, and Medium-Sized Enterprises (MSMEs). For instance, the G20 declaration endorsed the Jaipur Call for Action, emphasizing enhancing MSMEs' access to information. It also supported initiatives like the Regulatory Toolkit for Enhanced Digital Financial



Inclusion of MSMEs and the Financial Inclusion Action Plan, aimed at improving credit access for individuals and MSMEs. The summit underscored the importance of multilateralism and international cooperation in addressing global challenges, emphasizing the need to strengthen international institutions and frameworks to regulate commerce and promote inclusive economic growth.

G20 IMPACT ON INVESTMENT AND TRADE

Following the G20 Summit, stock indices experienced positive growth, accompanied by increased foreign investment. According to World Bank data, India, with a GDP growth rate of over 6%, stands as the only major global economy to achieve such growth. Its presidency at the G20 Summit provides unique opportunities to reinforce its role in the global economic order. India's contribution to global economic growth is facilitated by domestic policies aimed at attracting foreign investment, implementing economic reforms, improving infrastructure, and promoting entrepreneurship. Initiatives like 'Make in India' and 'Digital India' have been instrumental in fostering manufacturing, creating jobs, improving digital infrastructure, and enhancing technology access. By sharing its experiences with other G20 countries, India can assist them in adopting similar policies, thus contributing to global economic growth.



SPICE ROUTE

A diverse coalition, including the United States and Saudi Arabia, unveiled ambitious plans to establish a modern-day Spice Route connecting Europe, the Middle East, and India. This initiative envisions developing railways, ports, electricity and data networks, and hydrogen pipelines, offering an alternative to China's extensive infrastructure investments. One proposed project aims to increase trade between India and Europe by up to 40% by linking rail and port facilities across the Middle East. Additionally, these plans hold the potential to

improve relations between Israel and Gulf Arab states.

TRANSPARENT TRADING

The G20 also significantly focused on establishing a rules-based, transparent multilateral trading system with the World Trade Organization (WTO) at its core. This step is poised to accelerate business activity, benefiting international commerce.

RISING FOOD PRICES

The G20 addressed rising food prices stemming from conflicts such as the Russia-Ukraine war. This crisis disrupts the food supply chain, raising concerns about food security and inflation. Addressing this issue is crucial for international business and commerce, as food is a basic necessity for all.



FOCUS ON SKILLED WORKERS AND SUSTAINABILITY

The G20 emphasized preparing for the Future of Work, committing to addressing skill gaps, promoting decent work, and ensuring inclusive social protection policies. Efforts to recognize the benefits of well-integrated and adequately skilled workers for both origin and destination countries were highlighted. Commitments were made to map global skill gaps and develop policy priorities to address these gaps effectively.

CONCLUSION

The 18th G20 summit of 2023 played a pivotal role in shaping the commerce and international business landscape. It addressed trade tensions, promoted sustainability, enhanced investment, strengthened supply chains, supported SMEs, navigated geopolitical challenges, and underscored the importance of multilateral cooperation. These discussions and agreements are expected to have lasting impacts on global economic dynamics and business strategies, providing a significant boost to commerce and international business.

WORDS OF WISDOM

~ Editorial Board

ELON MUSK

Elon Musk is a business magnate, industrial designer, and engineer known for founding SpaceX, Tesla, Inc., Neuralink, and The Boring Company. He's recognized for his bold vision and relentless pursuit of innovation.



“When something is important enough, you do it even if the odds are not in your favour.”

GARY VAYNERCHUK

Gary Vaynerchuk, commonly known as Gary Vee, is a Belarusian-American entrepreneur, author, speaker, and internet personality. He is best known for his no-nonsense approach to business and his expertise in social media marketing. With his energetic and motivational style, Gary Vee has amassed a large following online, where he shares insights on entrepreneurship, personal branding, and self-awareness. He's also the CEO of VaynerX, a modern-day communications company, and VaynerMedia, a full-service digital agency.



“You must choose an area where you can win. No, scratch that. Not just win, but absolutely dominate. After all, don't we have enough mediocre podcasts around?”

RAHUL GARG

Rahul Garg is the founder of Moglix, a leading B2B e-commerce platform focusing on industrial products. With a background in technology and strategy, Garg is revolutionizing the manufacturing supply chain in India. Under his leadership, Moglix has become a trailblazer in digital transformation for businesses. Garg's visionary approach and commitment to innovation make him a prominent figure in India's startup ecosystem.



“A leader is one who prioritizes the good of the team and empowers others to flourish, unlock their potential and grow. A leader grows with the growth of the team.”

PARUL GULATI

Parul Gulati is an Indian actress who has appeared in several Punjabi films. She is also a businesswoman and is the CEO and founder of her hair extensions brand 'Nish Hair'.



“Low moments will always be there in every field but quitting is never an option for me. The only way to overcome those low moments is to keep working with the blinders on and keep the faith in you. I have realized that in the glamour world, you cannot impress everyone or make everyone happy. You should make yourself happy, be content with what you achieve and aim to get better with every project.”

RAJ SHAMANI

Raj Shamani is an accomplished Indian entrepreneur known for his dynamic leadership and innovative ventures. With a keen eye for emerging trends and a passion for business, he has founded successful ventures that have made a significant impact in various industries. Raj's entrepreneurial journey exemplifies resilience, determination, and a relentless pursuit of excellence, earning him recognition as a prominent figure in the startup ecosystem.



“Strive towards your goals, they say. Strive towards your journey, I say. Keep your mind off your goals, I say.”

JACK WELCH

Jack Welch was the CEO of General Electric (GE) from 1981 to 2001. Under his leadership, GE became one of the most valuable companies in the world. Welch was renowned for his leadership and management techniques.



“Before you are a leader, success is all about growing yourself. When you become a leader, success is all about growing others.”

THE GIG ECONOMY: REDEFINING COMMERCE IN THE DIGITAL AGE

~ Shubham Tiwari, B.Com (Prog.), 3rd Year

INTRODUCTION

In the dynamic landscape of commerce, one phenomenon stands out as a transformative force: the gig economy. This paradigm shift, characterized by short-term, freelance, and on-demand work facilitated by digital platforms, has reshaped traditional employment structures, presenting a plethora of opportunities and challenges for stakeholders across industries. In this article, we delve deeper into the rise of the gig economy, its driving forces, impacts on workers and businesses, policy implications, real-world examples, and the path forward in navigating this evolving landscape.

THE RISE OF THE GIG ECONOMY

The gig economy has witnessed remarkable growth owing to various factors. Technological advancements have been a major catalyst, enabling the seamless connection between gig workers and clients through digital platforms. The widespread adoption of smartphones and high-speed internet has facilitated this connectivity, leading to the emergence of platforms like Uber, Airbnb, and Upwork. Moreover, evolving consumer preferences and changing attitudes towards work have contributed to the surge in gig economy participation. Consumers increasingly value convenience and personalized experiences, driving the demand for on-demand services across various sectors.

DRIVING FORCES BEHIND THE GIG ECONOMY

1) TECHNOLOGICAL INNOVATION

The technological landscape has undergone rapid transformation, empowering individuals to leverage digital platforms for work opportunities. These platforms not only facilitate matchmaking between service providers and consumers but also streamline payment processes, making gig work more accessible and efficient.

2) FLEXIBILITY AND AUTONOMY

Gig workers are attracted to the flexibility and autonomy offered by freelance work. Unlike

traditional employment structures, gig workers have the freedom to set their own schedules, choose projects that align with their interests and skills, and work from anywhere with an internet connection. This flexibility enables individuals to achieve a better work-life balance and pursue multiple income streams simultaneously.

3) SUPPLEMENTARY INCOME

Many individuals engage in gig work as a means of supplementing their primary income or pursuing their passions outside of traditional employment. This additional source of income provides financial stability and security, especially in an uncertain economy where traditional employment opportunities may be limited.

4) DEMAND FOR ON-DEMAND SERVICES

The rise of on-demand services reflects a shift in consumer behaviour towards instant gratification and convenience. Platforms like Uber, DoorDash, and TaskRabbit cater to these preferences by offering quick and efficient solutions to everyday needs such as transportation, food delivery, and household services. This demand-driven approach has fuelled the growth of the gig economy across various sectors, creating opportunities for both service providers and consumers.

IMPACT ON WORKERS

While the gig economy offers flexibility and autonomy, it also presents several challenges for workers:

1) INCOME INSTABILITY

Gig workers often experience income volatility due to fluctuating demand, unpredictable work hours, and variable pay rates. This instability can make it difficult for workers to predict their earnings accurately, leading to financial stress and insecurity.

2) LACK OF BENEFITS

Unlike traditional employees, gig workers typically do not receive benefits such as health insurance, retirement plans, or paid leave. This lack of benefits

leaves gig workers vulnerable in the event of illness, injury, or other emergencies, highlighting the need for alternative forms of support and protection.

3) **JOB INSECURITY**

Gig workers are subject to the whims of the market and the algorithms of digital platforms. They may experience periods of high demand followed by lulls in business, leading to uncertainty about future income and employment opportunities.

4) **LEGAL AND REGULATORY CHALLENGES**

The classification of gig workers as independent contractors rather than employees has sparked legal and regulatory debates in many countries. Questions surrounding worker rights, labour protections, and social safety nets remain unresolved, highlighting the need for comprehensive policy frameworks to address the unique challenges faced by gig workers.

IMPACT ON BUSINESSES

The gig economy has also had a profound impact on businesses, offering both opportunities and challenges:

1) **COST SAVINGS**

By leveraging gig workers, businesses can access specialized skills on an as-needed basis without incurring the overhead costs associated with traditional employees. This cost-effective approach allows businesses to scale up or down more efficiently in response to changing market conditions, thereby increasing their agility and competitiveness.

2) **ENHANCED AGILITY**

Gig workers offer businesses greater flexibility and agility in adapting to shifting demands and emerging opportunities. Companies can quickly assemble project teams, ramp up production, or test new ideas without the constraints of a fixed workforce, enabling them to respond more effectively to changing market dynamics.

3) **ACCESS TO GLOBAL TALENT**

Digital platforms enable businesses to tap into a global talent pool, accessing expertise and resources from around the world. This democratization of talent allows businesses to find the best person for the job, regardless of geographical location, thereby

expanding their access to diverse skill sets and perspectives.

4) **BRAND REPUTATION**

How businesses treat gig workers can impact their brand reputation and consumer perception. Companies that prioritize fair wages, benefits, and worker protections are more likely to attract and retain top talent while fostering trust and loyalty among customers. Conversely, companies that exploit gig workers or fail to provide adequate support may face backlash and reputational damage, potentially affecting their bottom line.

POLICY IMPLICATIONS

Addressing the challenges posed by the gig economy requires a multifaceted approach:

1) **LABOR STANDARDS**

Policymakers must establish clear and enforceable labour standards to protect the rights and well-being of gig workers. This may include regulations governing wages, working conditions, benefits, and access to social protections, ensuring that gig workers are afforded the same rights and protections as traditional employees.

2) **CLASSIFICATION OF WORKERS**

The classification of gig workers as independent contractors rather than employees has significant implications for labour rights, taxation, and social safety nets. Policymakers must reassess existing labour laws to ensure they reflect the realities of the modern workforce, striking a balance between flexibility and worker protections.

3) **SOCIAL SAFETY NETS**

Traditional employment models provide access to benefits such as health insurance, retirement plans, and unemployment insurance. Policymakers must explore innovative solutions to extend these social safety nets to gig workers, ensuring they have access to essential protections and support in times of need.

4) **COLLABORATIVE GOVERNANCE**

Collaboration between policymakers, businesses, labour organizations, and gig workers is essential to address the complex challenges posed by the gig economy. By engaging stakeholders in dialogue and decision-making processes, policymakers can develop effective and equitable policies that

promote sustainable growth and shared prosperity.

REAL-WORLD EXAMPLES

1) UBER

Uber revolutionized the transportation industry by connecting riders with drivers through a user-friendly mobile app. With millions of drivers operating in over 900 metropolitan areas worldwide, Uber has transformed the way people move around cities, offering convenience, affordability, and flexibility for both riders and drivers.

2) AIRBNB

Airbnb disrupted the hospitality industry by allowing individuals to rent out their homes or spare rooms to travellers seeking unique and authentic accommodations. With over 7 million listings in more than 220 countries and regions, Airbnb has created new opportunities for hosts to monetize their space and for travellers to experience local culture in a more personal and immersive way.

3) UPWORK

Upwork is the world's largest freelancing platform, connecting businesses with talented professionals across a wide range of industries and disciplines. With over 18 million registered freelancers and millions of jobs posted annually, Upwork has transformed the way companies access expertise and how individuals find meaningful work opportunities.

CONCLUSION

The gig economy represents a paradigm shift in the way we work, buy, and sell in the digital age. While it offers unprecedented opportunities for flexibility, autonomy, and innovation, it also presents significant challenges related to income stability, worker rights, and regulatory oversight. By addressing these challenges through collaborative governance and responsible business practices, we can harness the full potential of the gig economy to create a more inclusive, resilient, and prosperous future for workers, businesses, and society as a whole.

ALIBABA'S AMBITIOUS JOURNEY IN INDIA: A TALE OF CHALLENGES AND OPPORTUNITIES

~ Pooja Arora, B.Com (Prog.), 3rd Year

INTRODUCTION

The giant of Chinese e-commerce, Alibaba Group, set out on a calculated expedition into the Indian market, which is full of opportunities and difficulties. Alibaba faced tough competition, geopolitical unrest, and regulatory obstacles when it set out on its journey into India. This paper provides a thorough analysis of Alibaba's entry into the Indian market, stressing the company's tactical moves, the difficulties it faced, and the changing landscape of the country's e-commerce sector.

WHAT IS ALIBABA?

Alibaba Group Holding Limited, established in 1999 by Jack Ma and headquartered in Hangzhou, China, began its journey as a B2B online marketplace. Over the years, it has evolved into a multifaceted conglomerate, encompassing B2C retail, cloud computing through Alibaba Cloud, e-commerce services including Tmall and Taobao, and financial services notably through Alipay. Its affiliate, Ant Group, extends financial services globally. With a presence reaching far beyond China, Alibaba operates extensively in markets across Southeast Asia, Europe, and the Americas, solidifying its position as a global leader in e-commerce and technology.



SETTING SAIL: STRATEGIC INVESTMENTS AND COLLABORATIONS

Alibaba's entry into the Indian market was characterised by wise alliances and investments, indicating its goal to become a major player in the developing digital economy. In 2015, Alibaba invested \$500 million in Paytm, a major participant in India's digital payment market, marking a noteworthy turning point. Alibaba's significant investment established the foundation for

cooperative endeavours while also demonstrating Alibaba's faith in India's digital market.

Furthermore, through strategic collaborations, Alibaba strategically positioned itself alongside domestic e-commerce platforms such as Snapdeal and Paytm Mall. These partnerships were designed to take advantage of pre-existing infrastructure and local market knowledge. But problems soon followed as Snapdeal struggled to hold onto its market share in the face of fierce competition from both local and foreign competitors.

NAVIGATING REGULATORY COMPLEXITIES

Alibaba faced numerous regulatory obstacles in India's e-commerce sector. Major obstacles to Alibaba's activities were changes to India's FDI rules for e-commerce and limitations on inventory-based models. Alibaba's digital endeavours in India were further affected by the prohibition on Chinese apps, which included Alibaba's UC Browser. This led to the need for strategic modifications.

India's regulatory environment is changing with the intention of protecting local retailers' interests and promoting fair competition. However, these regulations frequently posed difficulties for Alibaba, who had to modify their business plans in order to adhere to legal requirements while still aiming for expansion.



Not only the Foreign Direct Investment (FDI) policy was revised, but India had also implemented a number of laws that affect the operations of international enterprises. For example, the 2017 implementation of the Goods and Services Tax (GST) sought to simplify India's intricate tax system and promote ease of doing business. GST significantly altered the tax system, but it also presented businesses including e-commerce giants like Alibaba with implementation issues.

Additionally, international tech businesses doing business in India may be impacted by India's data localization regulations, which are intended to safeguard user data and improve cybersecurity. Companies like Alibaba incur higher operating costs as a result of having to make large expenditures in data storage infrastructure to comply with data localization regulations.

GEOPOLITICAL FRICTIONS AND THEIR RAMIFICATIONS

Alibaba's goals in the Indian market are clouded by the growing hostilities between China and India. The examination of Chinese investments was increased due to geopolitical tensions, raising doubts about Alibaba's ability to sustain its business efforts in India. Stockholm International Peace Research Institute (SIPRI) data emphasises the growing tensions along the India-China border, highlighting the geopolitical risks associated with making cross-border investments.

These conflicts put strain on bilateral ties and presented difficulties for cross-border investments and cooperation. Alibaba had to tread carefully in this geopolitical terrain, striking a balance between its desire for expansion and the need to reduce risks and uncertainties.

Chinese businesses doing business in India came under more scrutiny as a result of the tense relations between China and India. This examination included a wide range of business activities, including data security and privacy issues, and went beyond investments. Chinese tech companies, including Alibaba, faced heightened scrutiny regarding their data handling practices and potential risks to national security.

DIVERSIFICATION AND RESILIENCE

By strategically diversifying its business, Alibaba showed resilience in the face of geopolitical and

regulatory obstacles. Alibaba is now well-positioned to take advantage of the growing online grocery sector through its substantial stake acquisition in Big Basket, the biggest online grocery platform in India. Given the shifting interests of consumers and the growing popularity of internet shopping in India, this move was strategic.

Alibaba was also able to reach a wider audience by diversifying its portfolio through its investments in Paytm Mall and offline retail platforms. Alibaba needed to diversify in order to reduce the risks brought on by shifting market conditions and regulatory uncertainties.

COUNTERING COMPETITOR DOMINANCE AND EXPANDING FOOTPRINT

Alibaba's market ambitions were severely hampered by Amazon's hegemony in India's e-commerce business. Amazon's consistent increase in market share is highlighted by eMarketer data, which is supported by significant investments in technology and infrastructure. Alibaba investigated counterbalancing tactics in response, such as making calculated investments in Southeast Asia, to strengthen its position in the region.

These actions were taken in an effort to strengthen Alibaba's competitive position against growing competition from international rivals. Alibaba aimed to diversify its sources of income and lessen its reliance on any one market by increasing its presence in nearby markets.

CONCLUSION

Alibaba's strategic foray into India perfectly captures the opportunities and complexity present in one of the fastest-growing regions in the world. Alibaba is dedicated to its long-term vision for India's digital economy, even in the face of significant obstacles. Alibaba demonstrated endurance and adaptability by navigating the intricacies of the Indian market through smart investments, collaborations, and diversification.

Alibaba is well-positioned to take advantage of the enormous potential that lies ahead as India's digital economy develops further. Alibaba maintains its position as the industry leader in e-commerce by embracing innovation, resiliency, and strategic vision; India is a key arena for the company's expansion aspirations.

BRAND MANAGEMENT IN THE AGE OF SOCIAL MEDIA

~ Arya Tiwari, B.Com (Prog.), 3rd Year

“PM Modi presents first ever National Creators Awards”

“Balenciaga Cancelled: Should you get rid of your Balenciaga?”

Two headlines, one force: social media, a catalyst of both harmony and upheaval. Such is the power of social media in today's hyper-connected world. Platforms like YouTube, Instagram, Facebook, LinkedIn etc are no longer just “good to have” but they are a necessity. Have a look at the first headline itself, it is about celebrating people who would have been your guy/girl next door if not for their social media presence. Fame and success are now hinged on just a viral post, underscoring the transformative power of social media in catapulting individuals to prominence and recognition, but there are always two ends of a spectrum and social media is no exception. Just like it gives some astonishing rags to riches stories, it gives some tragic fallen angel stories as well. Now have a look at the second heading, Balenciaga, a well-established sought-after brand was widely boycotted and relentlessly trolled. Social media boycotts have surged as a leading avenue for consumer activism, propelled by the expansive outreach and impact of platforms such as X, Facebook, Instagram, and TikTok. In mere moments, dissatisfied consumers can rally large-scale support to boycott a brand, leading to substantial repercussions for its finances and reputation.

SOCIAL MEDIA: A VIRTUE AND A VICE FOR BRANDS

We live in a digital age in which social media has emerged as a cornerstone of brand building, offering unprecedented opportunities for companies to connect with their target audience, amplify their message, and establish a distinctive identity in the marketplace. For example, 'Apple' is branded as a premium product. Majority of the population buys it because it is a status symbol rather than focusing on the utility of the product or 'Sara Ali Khan' has created an image of a relatable and down-to-earth person despite her privileged background.

These perceptions about a certain brand or celebrity are not mere coincidences but they're strategically

calculated to cultivate specific narratives to resonate with the target audience. Celebrities and influencers hire a professional Public Relations (PR) team to help them curate their brand. There is a possibility that the qualities they are presenting to the public are already inherent in them, and they are simply accentuating and amplifying these traits through strategic PR efforts to bolster their brand image and connect with their audience, or they might be crafting an entirely new narrative about themselves. Considering that their every action and expression is constantly captured through the lens and shared with millions with just a click, it is understandable that celebrities and influencers would take proactive measures to protect and oversee their brand image.

Multinational companies, especially those operating direct-to-consumer (D2C) models, employ similar tactics. For them, effectively communicating their values to customers is paramount. They typically maintain a dedicated marketing team that addresses various aspects such as virality, search engine optimization, and more to enhance their brand visibility. Furthermore, modern companies actively engage with customers and potential customers via social media platforms. They utilize quirky comments, create reels using trending songs, or even participate in ongoing trends.

However, this hyper-connectivity can sometimes take a detrimental turn, causing companies to go viral for negative reasons. In today's social media landscape, even minor missteps can quickly escalate into significant crises for brands. Whether triggered by an ill-considered advertisement, an inappropriate remark by a corporate leader, or a product malfunction sparking public outrage, brands are constantly under scrutiny. These incidents, when captured and shared on social media platforms, have the potential to spread rapidly, eliciting widespread criticism and backlash from audiences worldwide.

For instance, in 2020, Tanishq, a jewellery company, faced criticism for an advertisement depicting an interfaith marriage celebration. The ad evoked strong reactions from certain segments of society, who alleged that the brand was endorsing "love jihad" and called for a boycott of Tanishq. Consequently, the brand chose to withdraw the advertisement.

ESTABLISHING BRAND IDENTITY

Social media's interactivity provides brands with an additional strategy to leave a lasting impact on consumers' minds. There have been instances where just a single viral video has caused a brand's sales to skyrocket. Every company offers something unique, and social media aids in establishing a company as synonymous with quality. For instance, Tata has embodied 'Trust'. Similarly, individuals market themselves and cultivate an audience that desires association with their brand. For example, Huda Kattan, founder of Huda Beauty, built an audience seeking an inclusive and diverse makeup brand. After successfully amassing a significant audience, she launched an inclusive and diverse brand herself, which achieved great success. She already possessed a ready customer base, and she was the face and voice of her brand. Years of effort

invested in building an audience resulted in people resonating with her views and subsequently becoming her customers. Such is the power of brand building on social media.

CONCLUSION

The duality of social media as both a virtue and a vice for brands is unmistakable in today's hyper-connected world. While platforms like YouTube, Instagram, and Facebook offer unparalleled opportunities for companies to build their brand, engage with their audience, and amplify their message, they also present significant risks. A single viral post can catapult individuals to fame or bring well-established brands to their knees.

Yet, despite the risks, the potential rewards of effective brand building on social media are undeniable. By authentically connecting with their audience, embodying their values, and strategically leveraging social media platforms, brands can not only survive but thrive in the digital age. In this era where fame and success are just a viral post away, mastering the art of brand building on social media is essential for any company looking to make a lasting impact.

BOUNCING BACK: COCA-COLA'S JOURNEY FROM BACKFIRE TO REDEMPTION

~ Ateev Goel, B.Com (Prog.), 3rd Year

In the world of marketing, even the most iconic brands can face challenges that threaten their reputation and market share. One such instance occurred when Coca-Cola, the global beverage giant, attempted to make a significant change to its flagship product. What followed was a marketing stunt gone wrong, leading to protests, backlash, and a loss of consumer trust. However, through strategic initiatives and a commitment to rebuilding its brand, Coca-Cola not only bounced back from the crisis but also emerged stronger than ever before.

THE BACKFIRE: COCA-COLA'S MARKETING MISSTEP

In 1985, Coca-Cola made a bold move by introducing "New Coke," a reformulated version of its classic soft drink. The company aimed to revitalize its brand and capture the attention of a changing consumer market. However, the decision to alter the beloved taste of Coca-Cola proved to be a disastrous misstep. Consumers were outraged by the change, viewing it as an unnecessary departure from tradition. The backlash was swift and severe, with protests erupting across the country.

People felt a deep connection to Coca-Cola, not just as a beverage but as a symbol of American culture. The decision to tamper with the iconic brand sparked outrage and led to widespread discontent among consumers. To make matters worse, some individuals even resorted to writing blood letters to express their displeasure, highlighting the emotional attachment people had to the original Coca-Cola formula.

As news of Coca-Cola's marketing stunt spread, it ignited a wave of discontent and anger among consumers worldwide. People took to the streets, brandishing flags adorned with the iconic Coca-Cola logo and holding up posters to express their frustration. The decision to alter a beloved product struck a deep chord with many, prompting them to voice their outrage through various channels, including calls and letters to Coca-Cola's headquarters. The sheer volume of protests and messages underscored the magnitude of the public's emotional response and the level of attachment they felt toward the brand.



This incident serves as a poignant reminder of the profound impact that brands can have on individuals and societies. Coca-Cola's enduring success is not solely attributed to the quality of its product or the effectiveness of its marketing campaigns; rather, it is rooted in the emotional connections it forges with consumers. For countless people, Coca-Cola transcends its status as a mere beverage—it embodies cherished memories, cultural identity, and national pride. The sight of its iconic red and white logo evokes feelings of warmth, nostalgia, and belonging. Any attempt to alter or tamper with this familiar symbol strikes at the core of people's sense of identity and triggers a strong emotional response.

The widespread protests and backlash following Coca-Cola's ill-fated marketing stunt underscore the immense power that brands wield in shaping individuals' perceptions and behaviours. Beyond their tangible attributes, brands like Coca-Cola have become woven into the fabric of people's lives, serving as conduits for shared experiences and cultural symbols. The intense protests and impassioned pleas for the restoration of the original product highlight the deeply ingrained emotional attachment that consumers have formed with the brand over generations. This incident serves as a compelling testament to the enduring influence of brands and the profound role they play in shaping society's collective consciousness.

THE BOUNCE BACK: COCA-COLA'S ROAD TO REDEMPTION

Realizing the gravity of the situation, Coca-Cola quickly pivoted its strategy to address the crisis. The company listened to consumer feedback and

acknowledged its mistake, demonstrating humility and a willingness to learn from experience. Coca-Cola made the bold decision to reintroduce the original formula under the name "Coca-Cola Classic," effectively acknowledging its heritage and reaffirming its commitment to customer satisfaction.

Moreover, Coca-Cola leveraged its marketing prowess to rebuild consumer trust and reignite interest in its brand. One notable strategy employed by the company was its partnership with soldiers to promote Coca-Cola. By featuring soldiers in advertisements and sponsoring military events, Coca-Cola positioned itself as a patriotic brand aligned with American values. The imagery of soldiers enjoying Coca-Cola in front of factories resonated with consumers and helped reinforce the brand's association with positivity and unity.



In addition to its strategic marketing initiatives, Coca-Cola further solidified its position as a patriotic symbol by supporting soldiers during times of conflict. When soldiers went off to fight in wars overseas, Coca-Cola made its drinks freely available to them, offering a taste of home and comfort amidst the chaos of battle. This gesture not only provided practical support to servicemen and women but also fostered a deep emotional connection between Coca-Cola and the military community. As soldiers travelled to new countries, they brought with them the familiar sight of Coca-Cola, effectively serving as brand ambassadors and spreading awareness of the beverage worldwide. Coca-Cola's association with the military became a powerful symbol of patriotism and strength, further enhancing its image as an iconic American brand.

Additionally, Coca-Cola focused on innovation and diversification to stay relevant in an ever-evolving market. The company introduced new Flavours and packaging options to cater to changing consumer

preferences while maintaining the core identity of the Coca-Cola brand. Through targeted marketing campaigns and strategic partnerships, Coca-Cola successfully navigated the challenges posed by the New Coke debacle and emerged as a stronger, more resilient brand.



THE LESSONS LEARNED: BUILDING TRUST AND RESILIENCE

In today's fast-paced and highly competitive market, the lessons learned from Coca-Cola's marketing misstep and subsequent recovery remain highly relevant, the story of Coca-Cola's rebound from the New Coke fiasco offers valuable lessons for brands navigating similar challenges. First and foremost, listening to consumer feedback and responding with humility is essential in times of crisis. By acknowledging its mistake and taking swift action to rectify the situation, Coca-Cola demonstrated its commitment to customer satisfaction and earned back the trust of its loyal fan base.

Compared to PepsiCo, Coca-Cola's sustained dominance can be attributed to several factors. Coca-Cola's focus on brand heritage, iconic advertising, and product innovation has helped it maintain a strong emotional connection with consumers worldwide. Additionally, its strategic partnerships, distribution network, and brand ambassadors have further solidified its market presence. Coca-Cola's commitment to corporate social responsibility initiatives and sustainability efforts has also bolstered its reputation and consumer trust, setting it apart from competitors. Other companies can learn from Coca-Cola's example by prioritizing brand integrity, consumer engagement, and long-term sustainability in their business strategies. By fostering genuine connections with consumers and delivering

consistent value, companies can aspire to achieve enduring success in today's competitive marketplace.

Furthermore, Coca-Cola's use of strategic marketing initiatives, such as its partnership with soldiers, highlights the power of storytelling and emotional resonance in brand building. By aligning itself with positive values and leveraging its iconic status, Coca-Cola was able to rekindle consumer affinity and strengthen its position in the market.

As of the most recent data available, Coca-Cola's growth rate varies depending on different factors such as geographic region, product category, and market conditions. While Coca-Cola has experienced fluctuations in its growth rate over time, it remains one of the world's largest and most successful beverage companies. Global Unit Case Volume Grew 2% for the Quarter and 2% for the Full Year, Net revenues grew 6% for the full year,

Cash flow from operations was \$11.6 billion for the Full Year

In recent years, Coca-Cola has focused on diversifying its product portfolio to include healthier beverage options, such as bottled water, teas, and juices, in response to changing consumer preferences and health trends. Additionally, the company has invested in marketing campaigns, digital innovation, and strategic partnerships to drive growth and maintain its competitive edge in the global market.

Ultimately, Coca-Cola's journey serves as a testament to the importance of resilience, adaptability, and authenticity in the face of adversity. By embracing change, learning from past mistakes, and staying true to its core values, Coca-Cola not only survived a major marketing setback but also emerged as an enduring symbol of American culture and ingenuity.

SUSTAINABILITY IN BUSINESS PRACTICES: NAVIGATING THE PATH TO PROFITABILITY AND PLANET HEALTH

~ Ashutosh, B.Com (Prog.), 3rd Year

INTRODUCTION

In today's rapidly evolving business landscape, the concept of sustainability has transcended from a mere buzzword to an essential pillar of corporate strategy. No longer viewed as an optional add-on, sustainability has become a critical element driving long-term success, profitability, and positive societal impact for businesses across industries. This article explores the significance of sustainability in business practices, delving into key strategies, real-world examples, and the compelling data supporting its integration into corporate agendas.

UNDERSTANDING SUSTAINABILITY IN BUSINESS

At its core, sustainability in business refers to the adoption of practices and strategies that meet the needs of the present without compromising the ability of future generations to meet their own needs. It encompasses environmental stewardship, social responsibility, and economic viability—the three pillars commonly known as the triple bottom line.

1) ENVIRONMENTAL STEWARDSHIP

Businesses are increasingly recognizing the importance of minimizing their environmental footprint. This entails reducing carbon emissions, conserving resources, minimizing waste generation, and adopting eco-friendly practices throughout the value chain. According to the Intergovernmental Panel on Climate Change (IPCC), urgent action is needed to limit global warming to 1.5°C above pre-industrial levels to avoid catastrophic consequences. Businesses play a crucial role in achieving this target through sustainable practices such as transitioning to renewable energy sources, implementing energy-efficient technologies, and adopting circular economy principles.

2) SOCIAL RESPONSIBILITY

Beyond profit maximization, businesses are expected to contribute positively to society. This involves promoting fair labour practices, ensuring

workplace safety, fostering diversity and inclusion, and supporting local communities. Studies have shown that companies with strong social responsibility initiatives tend to attract and retain top talent, enhance employee morale, and strengthen brand loyalty among consumers. Moreover, businesses that prioritize social responsibility are better equipped to navigate crises and build resilient supply chains, as evidenced by the COVID-19 pandemic.

3) ECONOMIC VIABILITY

Sustainable business practices are not only altruistic endeavours but also sound economic decisions. By optimizing resource usage, mitigating risks associated with climate change, and enhancing brand reputation, businesses can achieve long-term profitability and resilience in the face of evolving market dynamics. According to the Global Reporting Initiative (GRI), companies that integrate sustainability into their business strategies are better positioned to attract investment, access capital at favourable rates, and capitalize on emerging market opportunities.

THE BUSINESS CASE FOR SUSTAINABILITY

Contrary to the perception that sustainability initiatives come at the expense of profitability, numerous studies have demonstrated the tangible benefits of integrating sustainability into business practices.

According to a report by the McKinsey Global Institute, companies with strong environmental, social, and governance (ESG) performance consistently outperform their peers in terms of financial performance. Furthermore, research by Harvard Business Review found that companies with a strong sense of purpose, including a commitment to sustainability, tend to outperform their competitors by a significant margin.

REAL-WORLD EXAMPLES

1) UNILEVER

Unilever, a multinational consumer goods

company, has embedded sustainability into its core business strategy through its Sustainable Living Plan. By 2020, the company aimed to halve its environmental footprint while doubling its revenue, a goal it achieved ahead of schedule. Unilever's commitment to sustainability not only enhances its brand reputation but also drives innovation and cost savings. For instance, the company's "Dove Real Beauty" campaign not only promotes positive body image but also contributes to increased sales and market share.

2) PATAGONIA

Outdoor apparel company Patagonia has long been a trailblazer in sustainable business practices. From using recycled materials in its products to advocating for environmental causes, Patagonia demonstrates that sustainability can be a driving force behind business success. Despite its commitment to sustainability, the company has experienced consistent revenue growth and strong customer loyalty. Patagonia's "Worn Wear" program, which encourages customers to repair and recycle their clothing, exemplifies the company's commitment to reducing waste and promoting a circular economy.

3) TESLA

Tesla, the electric vehicle manufacturer, exemplifies how sustainability can disrupt traditional industries while driving innovation and profitability. By promoting clean energy and reducing dependence on fossil fuels, Tesla has not only revolutionized the automotive sector but also positioned itself as a leader in sustainable transportation. The company's focus on energy storage solutions and solar technology further demonstrates its commitment to sustainability beyond electric vehicles.

KEY STRATEGIES FOR SUSTAINABLE BUSINESS PRACTICES

1) SETTING CLEAR GOALS AND TARGETS

Establishing measurable targets and key performance indicators (KPIs) is essential for tracking progress and holding businesses accountable for their sustainability commitments. Companies should align their sustainability goals with the United Nations Sustainable Development Goals (SDGs) to ensure comprehensive and impactful initiatives.

2) SUPPLY CHAIN OPTIMIZATION

Businesses should evaluate their supply chains to identify opportunities for reducing environmental impact, promoting ethical sourcing, and enhancing transparency. This may involve collaborating with suppliers to implement sustainable practices, such as reducing emissions, eliminating waste, and improving labour conditions.

3) INVESTING IN INNOVATION

Embracing innovation and technology can unlock new opportunities for sustainable product development, energy efficiency, and waste reduction. Companies should invest in research and development to create eco-friendly products, optimize production processes, and develop alternative materials with lower environmental footprints.

4) TRANSPARENCY AND REPORTING

Providing transparent reporting on environmental and social performance fosters trust and accountability, helping businesses demonstrate their commitment to sustainability. Companies should publish annual sustainability reports following international reporting standards such as the Global Reporting Initiative (GRI) and disclose relevant ESG metrics to investors, customers, and other stakeholders.

CONCLUSION

In conclusion, sustainability is no longer a niche concern but a fundamental imperative for businesses seeking long-term success in a rapidly changing world. By embracing sustainability in their practices, businesses can simultaneously drive positive environmental and social impact while achieving financial prosperity. From reducing carbon emissions to promoting social equity, the opportunities for businesses to make a difference are vast. As we navigate the challenges of the 21st century, sustainability must remain at the forefront of corporate agendas, guiding businesses towards a more prosperous and resilient future for both people and the planet.

In the words of Paul Polman, former CEO of Unilever, "Business cannot succeed in societies that fail." Embracing sustainability isn't just a choice—it's an obligation, and ultimately, a path to profitability and planet health. As businesses continue to innovate and adapt, they have the power to drive positive change and create a more sustainable world for generations to come.

STUDENT ACHIEVERS FOR THE ACADEMIC YEAR 2022-23



B. Com. (Hons)



HARSH SINGHAL
1st YEAR



MANSI MALHOTRA
2nd YEAR



CHAITANYA BHATIA
3rd YEAR

B. Com. (Prog.)



DEEPANSHI SHARMA
1ST YEAR

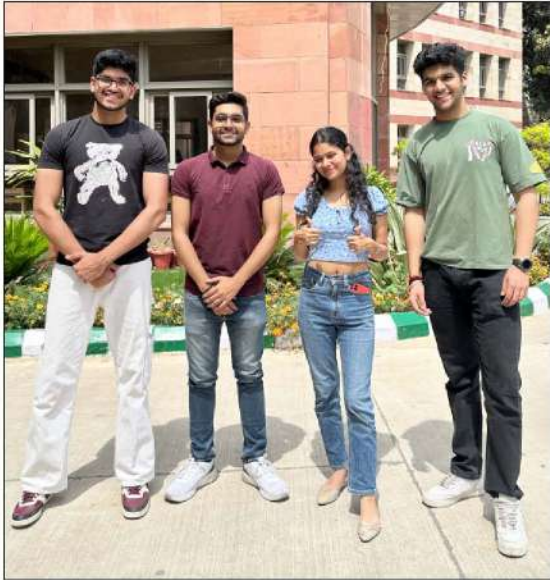


ASHUTOSH
2nd YEAR



RAUNAK GUPTA
3rd YEAR

COMMERCE STUDENTS : CULTURAL ACTIVITIES



ANCHORAGE



BIZARRE



FOOTLOOSE



REVERB



SHUTTERBUGS



VIBGYOR

COMMERCE STUDENTS : NON-CULTURAL ACTIVITIES



ENACTUS



PLACEMENT CELL



LITSOC



NATIONAL SERVICE SCHEME (NSS)



SPADE



ENTREPRENEURSHIP DEVELOPMENT CELL



TEDX

COMMERCE DEPARTMENT EVENTS 2023-24

ORIENTATION

The Department of Commerce, Shivaji College, University of Delhi organized an orientation for the first-year students (Honors and Program) on **16th August, 2023**. The event was divided into two batches. Parents were also invited to gain an overview of the department.



The orientation started with a brief introduction of the Department of Commerce, Shivaji College. Then, Dr. Rajesh Kumar Sir, the Teacher-in-Charge of the department, welcomed the students and parents to the college and congratulated them on joining Shivaji College.

Dr. Suman Kharbanda Ma'am, Prof. Rabinarayan Samantara Sir, Dr. Ramesh Kumar Malik Sir, Dr. Rajender Singh Sir, Dr. Kiran Chaudhary Ma'am, Dr. Vanitha Chadha Ma'am, Ms. Monika Ma'am, Ms. Manisha Rani Ma'am, Ms. Manisha Ma'am, Dr. Chhavi Sharma Ma'am, Ms. Harmanpreet Ma'am, C.A. Ritesh Bansal Sir, Ms. Rachna Ma'am, Dr. Shariff Mohammad Sir, Ms. Divipty Dagar Ma'am, Mr. Rajesh Kumar Sir, Ms. Mansi Ma'am all introduced themselves to the students. Faculty members familiarized students with their respective courses and encouraged them to actively participate in extracurricular activities. They emphasised on maintaining a balance between studies and these activities. Students were also informed about the academic calendar, the college's online Space portal, the new marks allotment system, the internal assessment system, and the timetable. Teachers actively answered student queries.

Afterwards, Kaizen - The Commerce Society of Shivaji College introduced themselves and explained the functioning of student society, including the process of joining. They offered to help students with

various challenges, such as understanding the timetable, locating classrooms, and choosing subjects. Both faculty and Kaizen students went above and beyond to make the freshers feel comfortable and adjust to college life.

SEMINAR

● PARADIGM SHIFT IN BUSINESS AND ECONOMY: CHALLENGES INITIATIVE AND STRATEGIES IN INDIA CONTEXT:

The Department of Commerce, Shivaji College, University of Delhi hosted a seminar titled "Paradigm Shift in Business and Economy: Challenges, Initiatives and Strategies in India Context" on **24th January, 2024** started at 10:30 am. Professor Anil Kumar, a renowned professor from Delhi School of Economics, served as the keynote speaker. The seminar commenced with a lamp-lighting ceremony at the Jijabai Auditorium.

The dignitaries present were:



Chief Guest and Speaker: Professor Anil Kumar, Department of Commerce, Delhi School of Economics, Delhi University. Principal: Professor Virender Bhardwaj, Teacher-in-Charge: Mr. Rajesh Kumar.

Professor Anil Kumar's insightful address delved into the significant transformations shaping Indian business and the economy. He explored the multifaceted challenges faced by businesses and the nation, along with government initiatives designed to foster growth and stability. The seminar didn't stop

there. It sparked a lively discussion where students actively engaged with Professor Anil Kumar, seeking insights into strategies businesses can adopt to thrive in this evolving landscape. The interactive session ensured everyone left the seminar equipped with valuable knowledge to navigate the changing dynamics of Indian business and economy.

● MANAGEMENT LESSONS FROM LIFE AND WORK OF CHHATRAPATI SHIVAJI MAHARAJ UNDER 'SHIVRAJ 350':

The Department of Commerce, Shivaji College in collaboration with the Department of Business Economics, Shivaji College organized a seminar titled "Management Lessons from the Life and Work of Chhatrapati Shivaji Maharaj" at Shivaji College, University of Delhi. The event, held on **29th January, 2024**, commemorated the **350th Coronation Year of Chhatrapati Shivaji Maharaj**.

The seminar commenced with a warm welcome addressed by our host, expressing gratitude to the esteemed guests: Chief Guest: Professor Mandar Bhanushe, Principal: Professor Virender Bhardwaj, Teacher-in-Charge (Commerce): Mr. Rajesh Kumar, Teacher-in-Charge (Business Economics): Dr. Suman Kharbanda, Coordinator: Dr. Kiran Chaudhary, President of Student Society Kaizen: Tushita Mishra.

Following the welcome address, the customary lamp-lighting ceremony was performed, seeking blessings from Goddess Saraswati, the embodiment of knowledge. Finally, our Principal, Professor Virender Bhardwaj addressed the audience, emphasizing the importance of the seminar and its potential to spark insightful discussions and fresh perspectives on leadership.



Professor Mandar Bhanushe, a renowned expert in education and a passionate advocate for mathematics education, was introduced as the keynote speaker. He delved into the topic, exploring how Chhatrapati Shivaji Maharaj's life and work offer timeless lessons in management. Prof. Bhanushe's talk explored management lessons from Shivaji's leadership. He highlighted meticulous planning, fostering team loyalty, ethical conduct, and adaptability as key

takeaways. These qualities, from strategic planning to embracing change, resonated as valuable for businesses in today's world. Professor Bhanushe's speech was followed by an engaging interactive session where students actively engaged in discussions and posed questions.

Adding a layer of participation, Dr. Suman Kharbanda announced a competition for students. Inspired by the seminar's insights, they were invited to write a short essay on the management lessons they learned from the life of Chhatrapati Shivaji Maharaj. Among the submissions, **Ashutosh**, a third-year B.Com (Prog.) student, won the **First Prize** for his exemplary entry. **Paras Jain** and **Sourabh Sardana**, both third-year students pursuing B.Com (Prog.) and B.Com (Hons.) respectively, secured the **Second Prize** for their insightful essays. Additionally, **Aayushi Choudhary**, a first-year student of B.Com (Hons.), showcased commendable effort, earning the title of **Runner-Up**. To honour their achievements, attractive prizes and certificates were bestowed upon the triumphant participants. The event didn't end there. Students were treated to a fun and interactive experience planned by the Kaizen - The Commerce Society of Shivaji College and Forbes - The Business Economics Society of Shivaji College.

The event concluded with a sense of intellectual enrichment and a renewed appreciation for the timeless leadership lessons offered by the Maratha warrior king.

WORKSHOP

● APPLICATION OF SPREADSHEET IN BUSINESS STATISTICS:

The Department of Commerce, Shivaji College, University of Delhi, under the aegis of IQAC organized a One Day Workshop on Curriculum Enrichment and Pedagogies — 'Application of Spreadsheet in Business Statistics' for faculty on **23rd September, 2023**. Fifty-five participants from different Colleges across Delhi attended the workshop participants who had registered through a Google link circulated in advance.

The day started with the lighting of a lamp with reverence to the almighty in the inaugural session Chief Guest Professor H.K. Dangi from the Department of Commerce addressed the faculty and motivated the faculty with his words of wisdom. He expressed that such workshops are much needed for not only enhancing the skills of the faculty but also bringing about parity and uniformity in teaching Statistics across various colleges of the University of Delhi. The teacher in Charge, Mr. Rajesh Kumar, addressed the audience and extended a warm welcome to all the participants at Shivaji College. The convener of the workshop Dr. Suman Kharbanda shared that the

purpose was to enrich the curriculum and to strengthen the ecosystem of pedagogies in the University of Delhi.



The resource person Dr. Arun Julka covered in detail all the topics on application of spreadsheets in Business Statistics to be taught to B.Com (P) students of Semester - III. The workshop started at 09:30 am and concluded at 04:30 pm. His sessions were very engrossing and the participants had a very enriching experience. The participants shared their feedback in Google form circulated for the purpose. The Convener, Dr. Suman Kharbanda and Co-Convener Dr. Chhavi Sharma, helped the participants with all the practical aspects of applying spreadsheets in Statistics. Overall, the workshop was a great success with immense value addition for the participants.

FACULTY DEVELOPMENT PROGRAMME

● DIMENSIONS OF RESEARCH: FROM LITERATURE REVIEW TO DATA ANALYSIS:

The Department of Commerce, Shivaji College, University of Delhi organised one week Faculty Development Programme on 'DIMENSIONS OF RESEARCH: FROM LITERATURE REVIEW TO DATA ANALYSIS' in collaboration with Mahatma Hansraj Malaviya Mission Teacher Training Centre, (A Centre of Ministry of Education, Govt. of India under PMMMNMTT Scheme), Hansraj College, University of Delhi from 4th to 9th December, 2023 in online mode.

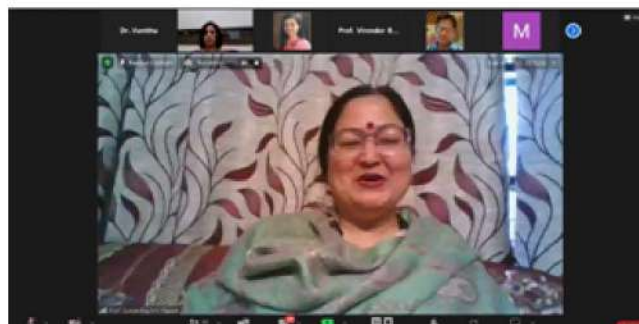
This FDP witnessed an array of renowned academicians from pan India. The FDP aimed at familiarizing the participants with different techniques of literature review and qualitative data analysis. The participation was overwhelming as over 60 faculties from different parts of the country participated in this FDP. The inaugural ceremony witnessed Prof. Sanjay Srivastava, Vice Chancellor, Mahatma Gandhi Central University, Motihari, Bihar as Chief Guest and Prof. Surya Rashmi Rawat, Central University of Himachal Pradesh as Guest of Honour.

The resource person for Session II on Day 1 was Dr. Ajay Kumar Chauhan, Founder of Research Shiksha.

The topic of the session was Systematic Literature Review. In the Session II on Day 2 the both the sessions were taken by Prof. H K Dangi, Department of Commerce, Delhi School of Economics on Content Analysis using NVIVO. On Day 3 both the sessions were on Bibliometric analysis by the resource person Prof. Ashulekha Gupta Department of Management Studies, Graphic Era University Dehradun, Uttarakhand. On Day 4 in both the sessions, another tool of literature review Meta Analysis was discussed by Prof. Saurabh Agarwal, Faculty, Expert in Machine Learning and Data Analytics.



The Session I on Day 5 Started on the topic Mendeley, the reference management tool by the resource person Dr. Suman Kharbanda, Associate Professor, Department of Commerce, Shivaji College. The Session II on day 5 covered the topic on data analysis and interpretation of results by Prof. Kavita Sharma, Department of Commerce, Delhi School of Economics, University of Delhi. The Session I on Day 6 was taken by Prof. Mansaf Alam, Department of Computer Science, Jamia Milia Islamia on Ethics in research.



The Session II on Day 6 was a valedictory session and the Chief Guest for the session was Prof. Eqbal Hussain, Vice Chancellor, Jamia Millia Islamia. Dr. Vanitha Chadha, Assistant Professor, Shivaji College presented the summary report of the FDP. After the speech of the Chief Guest, the anchor asked the participants to give their feedback for the FDP. At the end Dr. Suman Kharbanda, Coordinator, FDP proposed the formal vote of thanks to the Chief Guest, Participants, Hansraj Team and organising team from Shivaji College with special thanks to Dr. Kiran Chaudhary, Co- coordinator, FDP and Mr. Rajesh Kumar, Teacher in Charge Department of Commerce.

DEPARTMENT OF COMMERCE



From Left to Right

Row 1: Mr. Rajinder Singh, Dr. Kiran Chaudhary, Prof. Rabinarayan Samantara, Prof. Virender Bhardwaj (Principal), Dr. Suman Kharbanda, Mr. Rajesh Kumar, Dr. Ramesh Kumar Malik

Row 2: Ms. Monika, Dr. Saumya Singh, Ms. Manisha Rani, Ms. Yogita Rani Negi, Dr. Chhavi Sharma, Ms. Sonika Sharma, Ms. Neetu Dhayal, Dr. Vanitha Chadha, Dr. Suneel Kumar, Ms. Manisha

TEAM KAIZEN 2023-24



From Left to Right

Row 1: Aashika, Simran Makker, Sakshi

Row 2: Divyansh Khurana, Harsh Jonwal, Jasmeet Singh, Tushita Mishra, Nishtha Shardha, Chehak Jain, Anika Chawla

Row 3: Kabir, Aravind, Harsh Singhal, Shrishti Kushwaha, Yashika, Lavanya Singh, Rekha Saini, Diya, Deepanshi Gupta, Lakshya, Mehul

Row 4: Nilanjan Batra, Akshat Chaudhary, Amarjeet, Arnav Goel



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