

THE BOTTOM LINE

An attempt to encapsulate and
display the ethos of the Department
of Management Studies

vol 4

*If you closely observe the image,
you'll see that the building is
creating an illusion of an
endpoint*

*which also happens to be the name
of our magazine
the bottom line (a final point)*

Prof. Manoj Sinha

Principal, Aryabhatta College,
University of Delhi



We at Aryabhatta College, believe in administering holistic development and opportunities for our students to find their utmost potential and succeed in all their endeavours. Providing the students with a suitable bonhomie place to develop and upskill themselves as thoughtful souls with the determination of repaying with the same zeal as they receive from everyone and sincerely practice their humility towards the growth of the nation and society by contributing to building people and organization by involving their leadership skills.

It makes me happy to be at the helm as a mentor when the fourth issue of “The Bottom Line” is being released. “The Bottom Line” is an academically vested and stimulating newsletter of the Department of Management Studies being brought out by the Management Society- SANKALP.

The newsletter testifies to the hard work, vision, enterprise, and commitment of our students. Even in these difficult times of pandemic, our students were able to sustain a cohesive environment with the help of technically driven e-platforms as well they were able to execute multiple successful ideations.

It encourages me to be a witness to the strides that the department has taken over and I heartily wish them success in all their future endeavours.

ACKNOWLEDGEMENT

Since the last edition of the magazine the Covid-19 situation has become much better, after a long time we can say that things are turning back to normal. With this edition of THE BOTTOM LINE we bring forth the ever growing vision of our department.

As usual, Aryabhatta College is a bustling place from flash mobs and treasure hunts to open mike and speaker seminars we have it all. Our experience since the pandemic has been an ever evolving one and has brought out a more resilient version of ourselves.

It's motivating if we put the horrible cause aside for a moment. We have seen the entire campus community stay connected, support one another, and collaborate to adapt to a new educational system. In addition to that, every other project has been a success as a result of our efforts. Professorial members, We appreciate our instructors' efforts as well as the college administration for their assistance and support. During the year, we'd like to thank all of the guest speakers who helped our students broaden their horizons and see what's going on in the corporate world.

which assisted them in putting theoretical information into context. They achieve this in classrooms through their practical implementation in organizations that employ people.

TEAM'S MESSAGE



HARSHITA DHAMIJA
PRESIDENT



KARTIKAY SARAF
VICE-PRESIDENT



SANYAM GOSWAMI
DESIGN AND TECH HEAD



DIYA VATTA
CONTENT HEAD



RITIKA MAHAWER
MARKETING HEAD



KARTIKAY SHARMA
CORPORATE RELATIONS
HEAD



VARUN PANDEY
GENERAL SECRETARY

Management is doing things right; Leadership is
doing the right things.

~Peter Drucker

There has to be an amalgamation of doing things right and doing the right things, at SANKALP we resolve to do better and right with each step. And the mere difference that management and leadership have is the communication chain, the “gangplank”. Constantly motivated by our faculty members, the BMS students keep on working towards making a difference in their way of work, at the Management Society of Aryabhata College. Coming back to the campus, without screens, has already breathed a new life into the students. The communication gap which was supposedly filled with online meets will now be cherished with memories, laughs and trust in the team. The students are all ready to embark on a new path filled with challenges and face unpredictable possibilities, and manage anything that might come our way. And Sankalp, a driver to their potential, focuses the always intriguing-innovating-invigorating minds of these students towards a goal. So, taking a Sankalp, we the BMS community at the Aryabhata College promise to establish a professional yet uniquely managed ecosystem. And just an addendum to the Sankalp of ours is this magazine, a materialistic embodiment of our efforts and enthusiasm and a result of the above-desired amalgamation, the 4th edition of our annual newsletter; The Bottom Line.

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The Bottom Line, the newsletter published by Aryabhatta College's Department of Management Studies, is now in its fourth issue (2022). Through events conducted throughout the year, the Department intends to promote academic advancement, skill development, research value instillation, and the discovery of latent potential in students and staff members. This newsletter serves as a vehicle for all stakeholders to get a peek at the department's activities and accomplishments each quarter. The newsletter highlights the students' efforts to combine their skills and abilities. It not only has a variety of in-depth and entertaining articles, but it also includes pieces that show our students' aesthetic and creative sensibilities.

The Bottom Line features essays on a variety of business topics, poetry written by students with new ideas, abstracts of research papers delivered by magnificent brains, and summaries of events and webinars conducted throughout the year.

We are certain that by reading these pages, you will have a better understanding of the Department's work.

E-CONFERENCE/ WORKSHOPS



Aside from its curriculum, the BMS department attempts to contribute to student learning and growth through a variety of webinars that allow them to engage and collaborate.

Learn from business executives and seasoned professionals.

Webinar with Mishka Rana, LinkedIn Consultant on Topic: “LinkedIn Profile Building The workshop” was conducted on 8th December from 6:30 pm onwards. The purpose of the session was to help Students in profile building on LinkedIn and how to fully optimize the social media platform for attracting Internship opportunities for student career growth.



Webinar with Indu Sabharwal Mehta, President of LNJ Bhilwara on Topic: “How to achieve sustainability in everyday business” was conducted on 23rd November from 5pm onwards. The purpose of the session was to imbibe the concept of sustainability in the young generation and how we can use it in everyday business

The second session in our series of Alumni Speaker Sessions with Ms Priyanshaha Ohri, who is currently studying MBA in International Business at IIFT and a BMS graduate was here to guide us all by taking up “Career Progression Post BMS” was conducted on the 26th October 2021 from 4 PM onwards. The purpose of this session was to invite some of the brightest and most successful alumni from our esteemed institution who are doing great things in their professional careers to talk with us, guide us and provide the inspiration we require, thus ensuring some value addition in their knowledge during this unfortunate lockdown period.



The first session in our series of Alumni Speaker Sessions with Mr Tushar Agnihotri, Analyst at Gravity Healthcare and a 2020 BMS graduate was here to enlighten us by taking up “Business Analytics as a Career Prospect” was conducted on 31st August 2021 from 5 PM onwards. The purpose of this session was to invite some of the brightest and most successful alumni from our esteemed institution who are doing great things in their professional careers to talk with us, guide us and provide the inspiration we require, thus ensuring some value addition in their knowledge during this unfortunate lockdown period.



NIGMIT- The Management Fest organised by Sankalp - The Department of Management Studies- held on 11th, 12th and 13th March 2022, 11:30 Onwards. Apart from the impressive speaker sessions, Nigmit: The Management Bootcamp started with Cascade: Case Study Competition. The competition was successfully organised by Sankalp: The Management Society in association with MBAtrek. The competition took place in three rounds. The first round was a mind tinkling quiz that the participants had to complete in under 15 minutes.





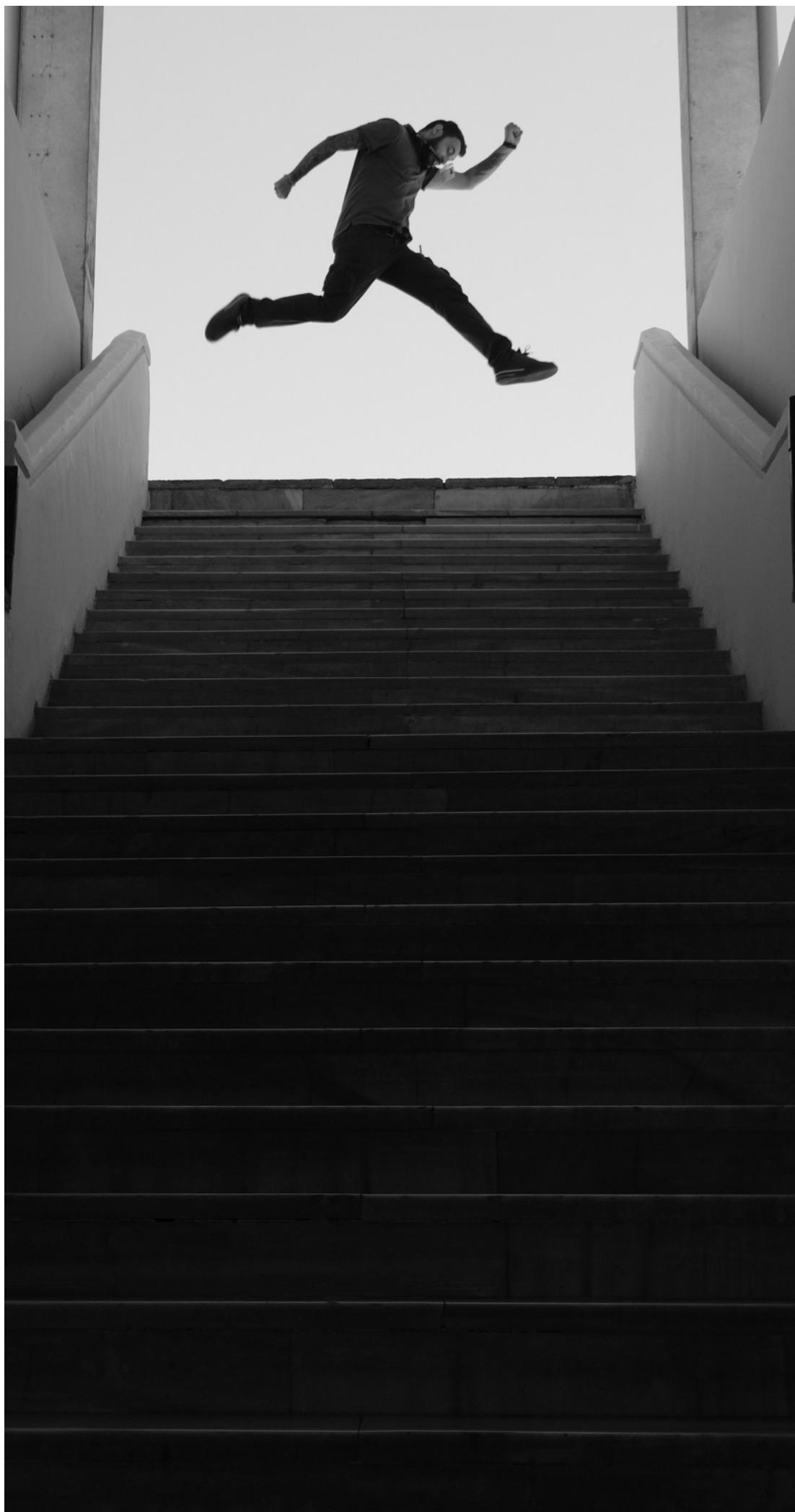
DELVE'21- The Annual Management Fest organized by Sankalp – The Department of Management Studies, was held on 9th and 10th October 2021. Apart from the interactive speaker sessions, we had two amazing competitions lined up.

An amazing workshop on “Canva for beginners” with Ms Maher Khan, an Experienced Canva Tutor, Digital Marketer, was conducted by Sankalp on 19th August 2021 from 4 PM onwards. The purpose of this session was to enrich fellow students about the use of Canva at an early age, thus ensuring some value addition in their knowledge during this unfortunate lockdown period



An amazing webinar on “Corporate Expectation from Fresher” with Mr Ashish Kumar, Assistant Manager – Tata Consultancy Services, Mentor of Change – ATL (NITI Aayog), was conducted on the 13th of August 2021 from 3 PM onwards. The purpose of this session was to enrich fellow students about the importance of Corporate Expectations from Fresher, at an early age, thus ensuring some value addition in their knowledge during this unfortunate lockdown period.

ACCOMPLISHMENTS



INTERNSHIPS

NAME	ORGANISATION	POSITION
Ankita Chakraborty	EY India	HR Intern
Ankita Chakraborty	Urban Company	Operations Intern
Ayush singh	Markivis	Marketing intern
Gaurav singh	INCEPTION WAVE	Marketing and Research
Gumaan	Nneell's invest	Digital marketing
Harshikha Takhi	Embrace Consulting	HR Intern
Harshita Dhamija	Leap Scholar	Operations Intern
Harshita Dhamija	Marquee Equity	Investment Banking Fellow
Himanshu Singh	Upstox	Junior Derivative Analyst, Marketing
Kartikey Gupta	Marquee Equity	Investment Banking Fellow
Kartikey Gupta	Icy Tales	Content Writer
Kartikey Gupta	Writeronrent	Content Writer
Madhav Gulati	Aashman Foundation	HR intern
Diya Vatta	EnzoLeague	Marketing intern
Ritika Mahawer	Your Engineer Inc.	HR Intern

Kartikay Sharma	INGLU	Social Media Marketing
Ritika Mahawer	Edge Concept Event	Education Ambassador
Ritika Mahawer	Laugh Guru	Digital Marketing
Kartikay Saraf	Lido Learning	Marketing Executive
Kartikay Saraf	GoDutch	Marketing Ambassador
Kartikay Saraf	iFortis Worldwide	Sales and Marketing
Sanyam Goswami	Testbook	Social Media Marketing
Sanyam Goswami	Ahimsa	Social Media Marketing
Sanyam Goswami	BanBanjara	SEO Intern
Sanyam Goswami	CreamNLayers	Social Media Marketing

NOTABLE POSITIONS

NAME	ORGANISATION	POSITION
Ankita Chakraborty	Placement Cell	President
Ankita Chakraborty	CDF Aryabhatta Chapter	Project Head
Anshika Jain	The Entrepreneurship Cell	Lead Curator and Editor
Aviral Agarwal	The Entrepreneurship Cell	I.T. Head
Diya Vatta	Sankalp: The Management Society	Content Head
Harshita Dhamija	Sankalp: The Management Society	President
Kartikay Saraf	Sankalp: The Management Society	Vice President
Kartikay Sharma	Sankalp: The Management Society	CR Head
Manav Jain	Finance & Investment Cell	D&T Head
Nupur Gulati	Marketing Cell	President
Parth Jaiswal	Enactus Aryabhatta	President
Ritika Mahawer	Sankalp: The Management Society	Head of Marketing
Sanyam Goswami	Sankalp: The Management Society	D&T Head
Sanyam Goswami	Marketing Cell	D&T Head

Sarthak Aggarwal

Simran Mehta

Varun Pandey

Enactus Aryabhatta

The Entrepreneurship Cell

Sankalp:
The Management Society

Project Head Ibtida

President

General Secretary

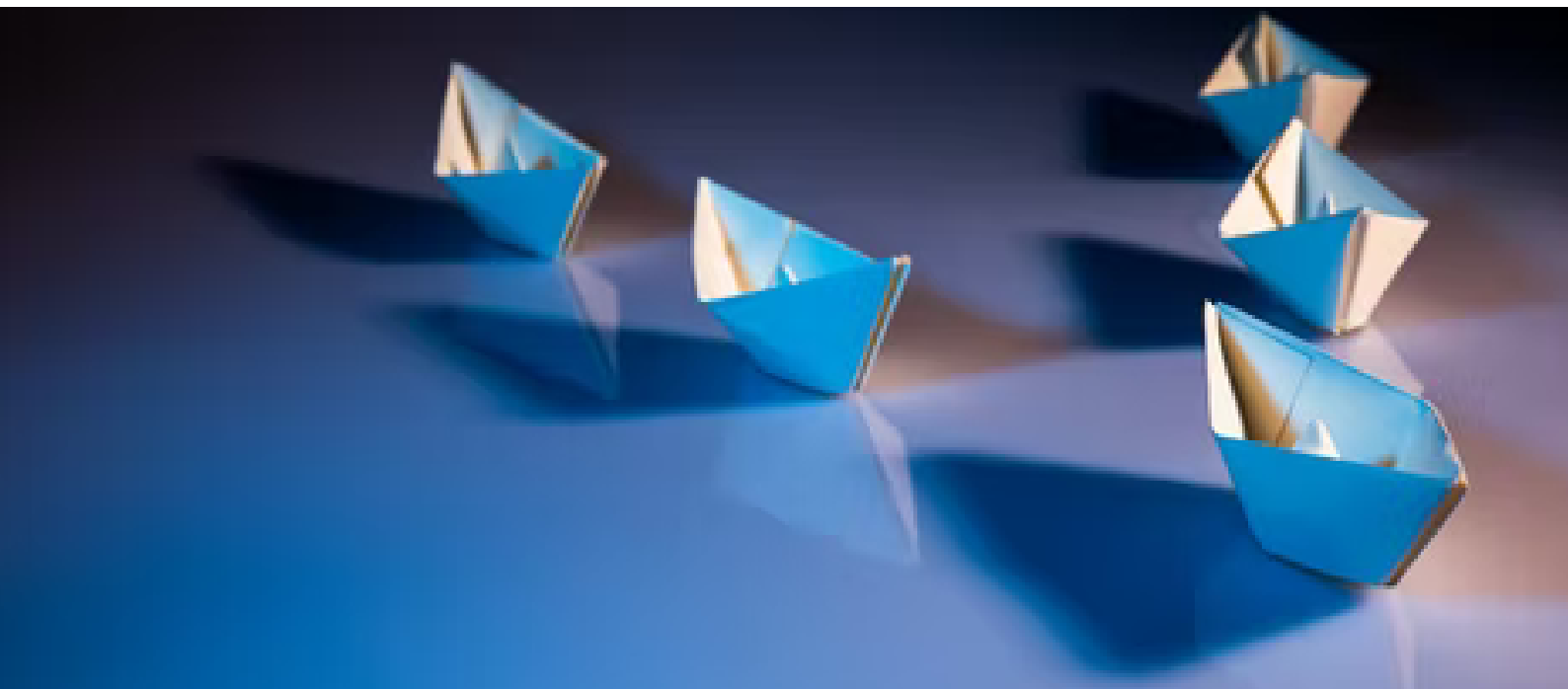
ARTICLES



LEADERSHIP

Leadership is the ability to continue to have an impact on an individual group and encompasses many important aspects. While management is the direction and overall oversight of a team's activities, leadership focuses on the continuous promotion, involvement, and productivity of the team.

Leadership concepts cover the styles, features, and principles of different ways of managing a staff team. The concepts of leadership are based on different perspectives on governance, and these factors serve as the level of effective managers, managers, and other leaders of positions.



In addition, leadership concepts promote the formation of common style ideas and behaviours and often include aspects such as personality and character, first step, motivation, influence, decision-making skills, and other principles that form the basis of many integrated leadership styles. Leadership concepts cover the styles, features, and principles of different ways of managing a staff team. The concepts of leadership are based on different perspectives on governance, and these factors serve as the level of effective managers, managers, and other leaders of positions. Having leadership characteristics and being within the position of leader are two various things.

People with leadership qualities make you feel special just to be invited to ride. They assured the team that together, anything could happen.

Successful leaders demonstrate leadership qualities in their personal and professional lives, encouraging others to take action and set the course for future success powerful leaders also train themselves on important behaviours regularly to reinforce the positive impact of these qualities. Good communication is the backbone of leadership and an important factor in good leadership Effective communication and effective leadership are closely linked. As a leader, one needs to be a competent coordinator in countless relationships at the organizational level, in communities and groups, and sometimes around the world to achieve individual results.

Resilience is an important factor for good leaders. Leaders must cultivate themselves to develop and prosper. They also have a responsibility to help protect the power of the people in their groups. Leadership only grows when individuals and groups can regain a high level of power consistently.

Leadership is important for an organization to be successful because it provides direction, and purpose and helps others understand the long-term business strategies and objectives.

Leadership means the ability to influence, transform and use to control the behaviour of others in a group. It is the ability of an individual or a group of people to influence and direct members of an organization. Leadership involves establishing a clear vision, sharing a vision for others to follow voluntarily, and providing information, knowledge, and ways to achieve a vision. Simply put, leadership is the ability of an individual or organization to lead or direct other people or organizations.

Leadership is the ability to guide a gaggle of individuals toward a standard goal. This is done by people who exercise their leadership qualities. Leaders create commitment and enthusiasm among fans to achieve goals. Leadership is found in the interaction between the leader, the follower, and the environment. Leadership often involves relocation due to special skills or features and may be formal or informal within the organization.

Leadership is seen as directing, inspiring teaching, and directing the activities of others in achieving the goal. It involves the ability to influence others.

ENTREPRENEURIAL FINANCE

The analysis of value and capital allocation applied to new projects is entrepreneurial finance. It answers key issues that challenge all entrepreneurs: how much capital should and should be raised; where and from whom it should be raised; what a fair start-up value is; and how it should be arranged to finance contracts and exit decisions. As entrepreneurs fundamentally vary from traditional business managers, new projects are inherently different from existing ventures. The financial choices faced by each of them are also very different.



The importance of your startup's entrepreneurial finance:

You may need to attract cash to completely market your concept, depending on the industry and your priorities, so whom should you approach? Friends and family, a bank, government grants, angel investors, venture capital funds, an initial public offering (IPO) or some other funding source may be considered.

Entrepreneurs face numerous challenges:

- Skepticism towards their business and financial plans
- Lack of awareness of your organization and its prospects,
- Applications for high equity stakes,
- Restrictive Term Sheets that detail the requirements that must be met before investing cash for that investor,
- Hurdles of success that must be met

The willingness to invest in your business and the risk factors associated with the organization and the product or service you offer will be considered by investors. These will include:

- Competition of yours,
- How your concept can be secured (e.g. patents, copyright)
- Entry obstacles for other businesses seeking to imitate you,
- Scale of Business,
- Political risk (also known as sovereign risk) under which laws that will influence your business may be enacted by a government,
- Your team's strength and its willingness to execute the Business Plan

The Problem

Entrepreneurs face somewhat different issues with financing than corporate managers do. The most obvious thing most entrepreneurs are familiar with is "financing." This means "finding money" for the average entrepreneur. They will need to raise capital to completely commercialize their concepts, depending on the market and the ambitions of the entrepreneur(s). Investors, such as their friends and family, a bank, an angel investor, a venture capital fund, a public stock offering or some other source of funding, must therefore be known. Entrepreneurs face various challenges when engaging with most traditional sources of funding: scepticism towards business and financial strategies demands large equity shares, tight control and managerial authority, and minimal knowledge of the characteristics of the growth process faced by start-ups.

Sources of entrepreneurial financing:

• Financial Bootstrapping

Financial Bootstrapping is a concept used to cover various strategies for preventing the use of foreign investors' financial capital. It entails risks for the investors but allows the company to be established more openly. Owner funding, sweat equity, minimization of accounts payable, mutual use, inventory minimization, delay of payment, subsidy finance and personal debt are different forms of financial bootstrapping.

- **External Financing**

Sometimes, companies require more money than owners can supply. They, therefore, provide external investors with funding: angel investments, venture capital, as well as less popular crowdfunding, hedge funds, and alternative asset management. While owning equity in a private company can generally be grouped under the term private equity, growth, buyout or turnaround investments in traditional sectors and industries are often described by this term.

- **Business Angels**

A company angel is a private investor who spends part of his own money and time in creative early-stage businesses. Angel funding is projected to be three times the amount of venture capital. Its origins can be traced back to Frederick Terman, widely credited as the "Father of Silicon Valley" who invested \$500 to help launch Bill Hewlett and Fred Packard's venture (together with William Shockley).

- **Venture Capital**

Venture capital is a type of corporate funding in which a financial investor, in exchange for cash and strategic advice, takes a stake in the capital of a new or young private business. Investors in venture capital are searching for fast-growing, low-leverage businesses with high-performing management teams. There are also corporate venture capitalists (corporate venture capital) that concentrate extensively on strategic advantages in addition to this.

- **Buyouts**

Buyouts are types of corporate financing used by a variety of methods to modify a company's ownership or type of ownership. Once the company is private and liberated from some of the regulatory and other pressures of becoming a public company, the main purpose of the acquisition is to find ways to generate this value. This could include refocusing the company's mission, selling off non-core properties, refreshing product lines, streamlining procedures, and replacing current leadership. Typical buyout goals are companies with steady, strong cash flows, proven brands and moderate growth.

Valuation in entrepreneurial finance:

Financial planning also helps to assess the worth of a business and functions as an effective marketing instrument for potential investors. The basic features of a start-up are not expressed by conventional valuation methods focused on accounting, discounting cash flows (Discounted cash flow, DCF) or multiples. Instead, typically the method of venture capital, the First Chicago or the basic approaches are applied

WORK FROM HOME

Everyone has heard about this mode of working but do we know that work from home actually started to emerge in the early 2000s when telecommuting technology began to expand and people wanted to adopt this way to avoid commuting and get flexibility in their working schedules.

Apart from the benefits mentioned above, remote workers get to sleep more working from home, hence enabling them to fix their sleeping schedules, it improves their work-life balance, enhances their technical skills, saves their money on things like commuting, clothes, etc.



Many businesses have a WFH policy, or remote work policy, that permits workers to work from home full-time or as needed. With coronavirus around, most business organisations had to alter their working style to adapt to the ever-changing environment. Several big companies like Google, Tata Steel, Godrej, Nestle and many more had to recreate their policies and rethink their work regulations while attempting to figure out how to best manage a staff that, in many cases, is seeking more flexibility.

WFH requires a proper setup for an employee to work efficiently. The requirements might range from having all the necessary tech apps one might need for working on their PC, having the right workspace for video conferencing, an appropriate internet speed and minimising distractions from social media apps. But the list does not stop here, in fact working from home requires a person to plan extra social interactions, be more self-disciplined and much more. But is it as easy as it may look? According to a 2008 University of California study, it takes an average of 23 minutes and 15 seconds to get back on a task after an interruption. When working from home, it might be very challenging to stay focused.

The sudden shift to WFH during lockdown was very exhausting for employees, both physically and mentally. The mandated extended stay at home during the pandemic added to the general melancholy and nervous sentiments, resulting in routine and dietary habit alterations. These changes in physical activity and food consumption, when combined with additional WFH-related stress, had a direct impact on physical and mental health leading to a loss of productivity. This is something that made Goldman's CEO, David Solomon, call WFH an "aberration" and that they would like to rectify as rapidly as possible.

Working from home may be more difficult for women because they are the ones who tend to be more responsible for domestic chores and other home activities, and working mothers may feel double pressure at home owing to a lack of support when it comes to homeschooling and child care. In addition to this, an observational study of health app users found that female workers had a higher risk of depression while working from home during the pandemic.

With people getting fully vaccinated, business organisations have now started to revert to the tried-and-true office setting, with everyone being called back in. But does this put a full stop to WFH? Certainly not. Working from home is one thing that people have become accustomed to, and there appears to be no turning back. When given the option of working from home or earning more money, employees appear to choose the former. Some people are even willing to quit their jobs if that choice is removed. Given the popularity of the work-from-home concept, many companies who began using it during the pandemic want to keep it at least as an option. Many firms have also rolled out a hybrid model where employees are called to the office only for fixed days in a week.

Considering the question of whether WFH is the future or not, SV Nathan, talent Director at Deloitte, says that the hybrid working paradigm is likely to remain for a long time because it gives the best of both world's scenario

GENERATION Z VS PRIOR GENERATIONS AND EFFECTS OF TECHNOLOGY ON THEM

In this article, we are going to compare Generation Z with Millennials. We will also talk about various side effects due to excessive use of technology.

Generation Z are the people who were born between 1990 and 2010, these are the children of Generation X(also known as Digital Natives), they were also the first generation to grow up with ample access to the internet and portable digital technology from a very tender age, although this doesn't directly correlate to their digitally literate.



But there are many problems too, they tend to live more leisurely than the previous generations, have negative side effects due to excessive screen time, consuming various psychoactive drugs, Millennials were born between 1980 and 2000.

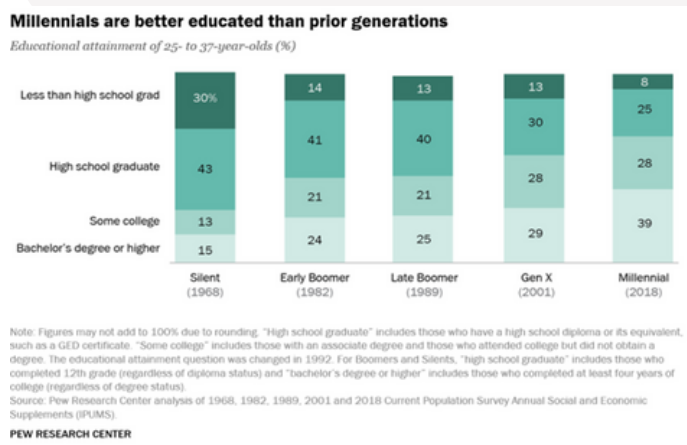
Today's ever evolving technology and portable devices act as a huge relief as they provide a lot of opportunities and accessibility in a matter of seconds. For today's generation, technology is a tool to interact socially, replacing the need for physical meetups and social interactions.

Technology has replaced many traditional forms of communication and further enhanced this generation’s digital lives through documenting social interactions. Many kids nowadays often feel lost without their devices and are unable to complete even some simple tasks without the help of technology.

As a result, Technology has either completely replaced or has become a component of many traditional social interactions. Think about the ways how you communicate with your friends, family and strangers today, and now compare it with how people used to communicate around 3-4 decades ago.

Speaking verbally (Face-to-Face or on a landline) or going to a person’s house or sending a letter to others is considered unnecessary and time taking nowadays which slowly resulting in kids having an introvert personality, which is problematic for them as they are unable to speak to others or in front of others even when it’s necessary and hence are developing a complex personality. Some people even use mobile phones to communicate within the same household, which according to them is extremely convenient. This has resulted in Gen Z being dependent

on the Internet for every basic need and even research work etc. Should the internet go down, students don’t even know where to begin research for an assignment. And these are just a couple of examples out of numerous basic skills that are nowhere near learning radius due to dependence on technology.

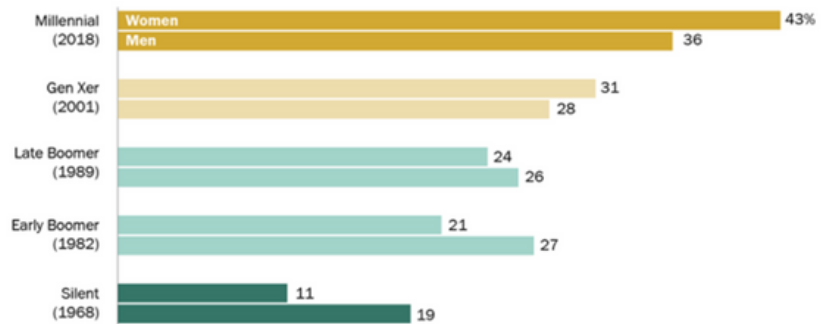


Today’s youth is much better educated than their grandparents due to a large scale array of opportunities provided to them regularly, as the share of youth with an undergraduate degree or higher has steadily gone up since the 1970s. Among Millennials, around 39% of those ages 25 to 37 have an undergraduate degree or higher, compared with just 15% of the Silent Generation, roughly a quarter of Baby Boomers and about 29% when they were the same age

Education has taken a step forward and hence, gains in educational attainment have been steep, especially for young women. Among women of the Silent Generation, only 11% got the chance to obtain an undergraduate degree when they were young (ages 25 to 37 in 1968). Millennial women are about four times (43%) as likely as their silent predecessors to have pursued the same education around the same age group. Moreover, Millennial men are also better educated than their predecessors but Gen Z men are provided with way better opportunities and hence are more educated. About one-third of Millennial men (almost 36%) possess at least an undergraduate degree, nearly double the share of Silent Generation men (19%) when they were between the age group of 25 to 37.

Among Millennials, women outpacing men in college completion

% of 25- to 37-year-olds who have completed at least a bachelor's degree



Note: The educational attainment question was changed in 1992. For Boomers and Silents, the shares shown include those who completed at least four years of college (regardless of degree status).
Source: Pew Research Center analysis of 1968, 1982, 1989, 2001 and 2018 Current Population Survey Annual Social and Economic Supplements (IPUMS).

PEW RESEARCH CENTER

THE ONE WHERE ISAAC NEWTON WENT BROKE (ALMOST)

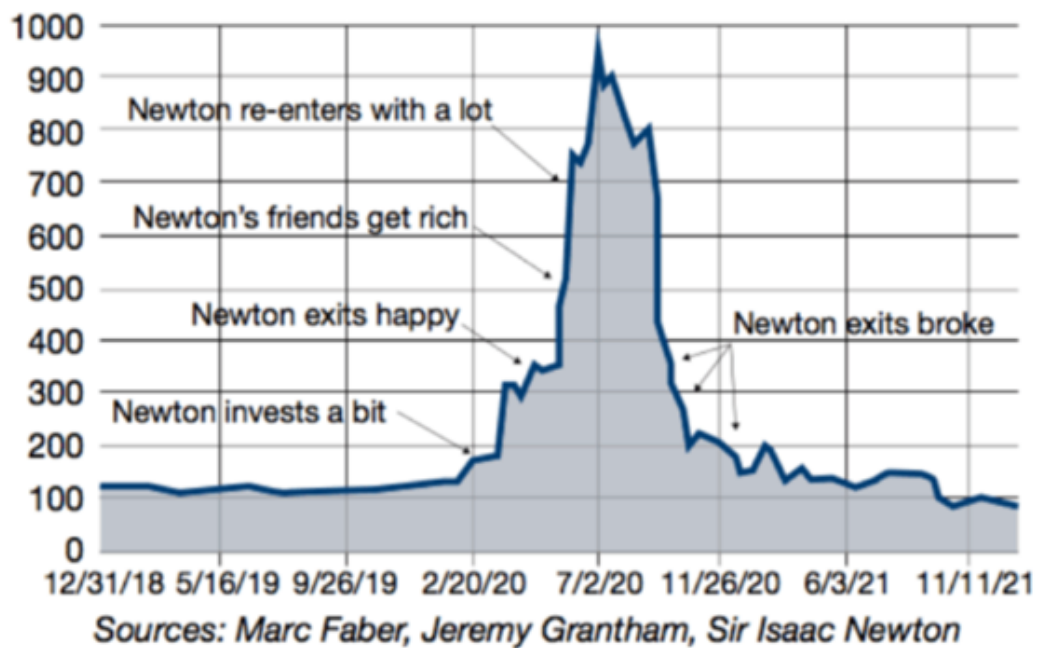
Stock Market Crash and a brilliant physicist are not the two words that go together. Issac Netwon's financially disastrous moves during the South Sea Bubble is a well known tale about his experience with the stock market.

The South Sea Company was established in 1711 to deal with Government debt that was acquired during the War of Spanish Succession. The South Sea Company received the funds from the British Government to pay its creditors.



The company also held a monopoly of trade over the west coast of the Americas and part of the East coast of South America but profited majorly from the sale of enslaved Africans. In the 1710s the British Government announced that the company would take over most of its debt to Britain which result in the South Sea Stock Bubble of 1720.

He even said that he could calculate the motions of the heavenly bodies, but not the madness of people. He ended up losing a lot of money



INVESTMENT BANKING 101 FOR FINANCE GRADUATES

~Ashish Tiwari

Investment banking can appear to be a high-octane environment where deals are made and fortunes are created. It's an excellent site to learn about corporate finance. However, you'll most likely begin your career in a position that is more Working Girl than Wall Street. The distinction between commercial and investment banking is becoming blurred by investment banks. Merrill Lynch, Goldman Sachs, Morgan Stanley, Citigroup, Credit Suisse First Boston, and J.P. Morgan Chase are among the top banks. As the sector consolidates, the number of players on the field is shrinking also with I-banks' revenues being impacted by the dot-com bubble and the stock market crash. In 1999, 480 initial public offerings were made; in 2003, only five were made.



Morgan Stanley and Merrill Lynch had offices in the World Trade Center on September 11, 2001, which had a significant impact on the sector. Employment on Wall Street was down by a quarter of a per cent from its high in 2000. However, as the economy has improved, things have begun to look better. The monetary volume of mergers and acquisitions has increased from \$625 billion in the first half of 2010 to \$891 billion in 2020. The bottom line is Investment banking is one of the best ways a young person can learn about finance and make good money right out of school. Even though High pressure, long days, difficult personalities, and the expectation that all personal plans are subject to work and bull markets bring more work to do than is humanly possible, you'll be rewarded with a huge paycheck and know-how in the world of finance.

SIGNIFICANCE OF ETHICS IN THE WORLD OF FINANCE

Now and then, money-obsessed college students want to explore the world of finance because of the glamour and the promise of getting rich quick, and while all the ideals set for business ethics are being thrown out the window, this article tries to paint a fair picture of the importance of Ethics, especially in the domain of Finance.

During the mid-1990s, Stratton Oakmont grew to be America's largest OTC (over the counter) firm, handling the initial public offerings of 35 firms, including Steve Maddens Ltd. The firm was frequently used to indicate high-pressure sales methods and, in addition, the firm was involved in several "Pump and Dump" schemes with a Boiler Room setup.



ETHICS

At their peak handling assets and stocks valued over a billion-dollar, Stratton Oakmont and its leadership were brought to their knees as a result of fraud, deception of American investors, deception of the federal government, and violations of both the law and business and social ethics. And Jordan Belfort and Danny Porush were arrested and charged with securities fraud and money laundering in 1999. They pled guilty and acknowledged conspiracy in which they manipulated the shares of at least 34 firms for seven years. The two promised to disclose their information on other brokerage businesses to the FBI and SEC, as well as expose other participants.

The company was liquidated, and all sales proceeds were allocated to victims' reparation accounts

Some of the executives were prohibited from the securities industry for the rest of their lives. The two executives were personally fined 110 and 200 million dollars respectively in addition to the corporate fines.

Even after putting the corporation out of business for 20 years, the executives are still paying the fines, while the victims are still waiting for their money, and hundreds of lives are still being impacted.

This emphasises the significance and necessity of adhering to corporate ethics, as well as working in compliance with societal duties and lawful business practices. It may be appealing to make quick profits, but in the long run, no matter how big we are or how much money we make, it comes to bite us in the face and will have to face the law and suffer severe consequences sooner later.

POEMS



BADALTI ZINDAGI

~Ronak

Ghar basti se dur nikal aae ek manjil ko paane ke lie..

Jindagi bhar ki khushi peeche chhod aae jindagi
banane ke lie..

Wo aangan jahan bachpan beeta aaj wo suna hai..

Yaha ajneebe logo ke saath naye naye riste ko buna
hai..

Wo hasti khilkhilati saam ab haule haule saant hote
jaa rhi..

Wo suhane din wo maa ki good sab veeran hote jaa
rhi..

Mukammal honge hum ya gum mukarar honge ye
to aage ki baat hai..

Ab veerane din aur sor sarabo se bhari raat hai..

Chain ki neend lene kijagh bechain hote jaa rhe
hum..

Kuch paane ke lie bahot kuch khote jaa rhe hai hum..

Is pardesh me bhala apna kaun aur kaun paraya
hai..

Jisko dekho matlb ke saathi hai aur sab moh maya
hai..

Lautenege jarur ek din us gao us basti me..

Haath lagi naukri aur ek achhi muskan lie hue..

Aur tab Aankho me nami to seene pe chaud hogi..

Hm bhi ghumnege kheto mefir se ped se tod kar fal
khaenge...

Han han ek din hm fir se bachhe ban jaenge..



LITTLE WHITE LIE

~ Garv Mittal

A lie always won't come,
From the heart of a devil.
Sown for, can be,
To cherish the new will.

Like attracts like either,
Or the opposite might be true.
Whatever the law governs, can't
Be neglected, by me or you.

But what if we trick
The reality of LIFE?
For pursuing the dreams,
Deep desire and persistent strive...

Pretty dark and poor light
Too exist amongst us.
So, why can't we let America?
A new India to Columbus.

White is the colour for peace,
for There's nothing as pure as white.
Surely, whatever your vision might be,
It is thoroughly conditioned by the light.

There's nothing right or wrong in life,
Until we accept, whatever it may be.
S'peare, I agree, not always but,
Easier would that be, if we had consequences earlier
to see.



Universe does agree with your will,
What we deeply desire.
Nothing can we reap but loads of thoughts,
Unless we disown that barring attire.

Choices weigh heavier than abilities
And so do the actions over intentions.
Unaware of the power of the Ultimate Spirit,
Still living for (by) their pensions.

Nothing's wrong in believing unknowingly,
Until you believe it by heart.
Else you know who's smarter,
And it will let things fall apart.

Some things'll blow your minds,
The mind is a medium to connect.
Whatever be the results in life,
These are the vibrations that we honestly accept.

What is known, is known for years,
And the unknown is kept a secret.
For whoever dreams to win big,
That's the real best-defined alternate.

So, envision the enlightenment,
Sink in the frequencies of Mighty HIGH.
Remember, all it takes is,
To believe in A Little White Lie!!!

FALSE ADMIRATION

~ Anurag

Here I am standing, your guards by my side,
Their pride and their joy they are not trying to hide.
A handful of mortals I have killed, it is true.
But tell me, since when do they matter to you?

Don't you remember you pretended to love me?
Don't you remember the words that you told me?
"I want to protect you, that's all I have done.
The truth I denied you for you are my son."

Here I am standing and looking in your eyes.
Why are they cruel and colder than ice?
I'm smiling at you. To me it's all fine:
Your derisive eyes are the mirrors of mine.

Don't you recall you pretended to love me?
Don't you remember the words that you told me?
"You are my son, you were born for the throne.
One day you'll rule over Asgard alone."

What did you think that your harvest would be?
They all admire you -all except me.
You have earned nothing from me but my hate,
You who could not divert me from my fate.

I do recall you pretended to love me.
I do remember the words that you told me.
But know that all this does not matter to me:
You're not my father and will never be

BEWARE OF
FAKE

RESEARCH PAPERS



COMPARISON OF TOP OTT PLATFORMS IN INDIA BY PERCEPTUAL MAPPING

INTRODUCTION

With the rise of internet users in India, digital media consumption has increased substantially. According to a report by (Deloitte, 2017), an average mobile web user in India consumes 6.2 hours of media daily. This is the reason OTT platforms are booming right now. Over The Top services refers to the distribution of content and services over an infrastructure that is not under the administrative control of the content provider. It is an industry that consists of various content users like for example media and entertainment, fitness, education, etc. There are various reasons that contributed for this increase such as new technologies, a drop in data charges, improved internet speed and portability preferences. Also, due to lockdown and social distancing norms, people have started using these platforms more and more. According to Allied market research the global market size of OTT was at \$97.43 billion in 2017 and is expected to reach \$332.52 billion by 2025, with a CAGR of 16.7%. According to (PWC, 2020), India will be the tenth largest market for OTT in terms of revenue in 2022. This study is being conducted with the purpose to understand consumer perception of top OTT platforms in India. This study is useful since OTT consumption is increasing in India and the market is becoming more competitive to get users to use their platforms. A visualised perceptual map comparing the top 4 companies watched in India is prepared using a survey questionnaire filled by viewers.

RESEARCH OBJECTIVE

- To study consumers' perceptions of various OTT platforms.
- To analyze factors that people consider while choosing OTT channels
- To make a perceptual map of top OTT brands.

RESEARCH METHODOLOGY

Instrument for data collection- A survey questionnaire was conducted to gather data from respondents who regularly use OTT platforms. Multiple choice questions were asked using a 5- point Likert scale (1=Very Poor, 2=Poor, 3=Average, 4= Good, 5= Excellent)

Sampling method- 90 respondents were surveyed using convenience sampling.

OTT platforms taken- Top 4 OTT platforms watched in India are taken. According to a survey, most preferred OTT channels among Indian users are- Netflix (44%), Amazon Prime Video (24%), Disney+ Hotstar (20%), and Voot (5%). (Tripti Kumari, 2020)



DATA COLLECTION

Sample Population

- Of the 90 respondents that were surveyed, the ratio of male to female was almost equal.
- 86.7% were students (4.4%- house person, 4.4%- professional, 3.3%- job, 1.1% business).
- The age of the population was from 10-54 with 72% belonging to 18-22.

DATA ANALYSIS & INTERPRETATION

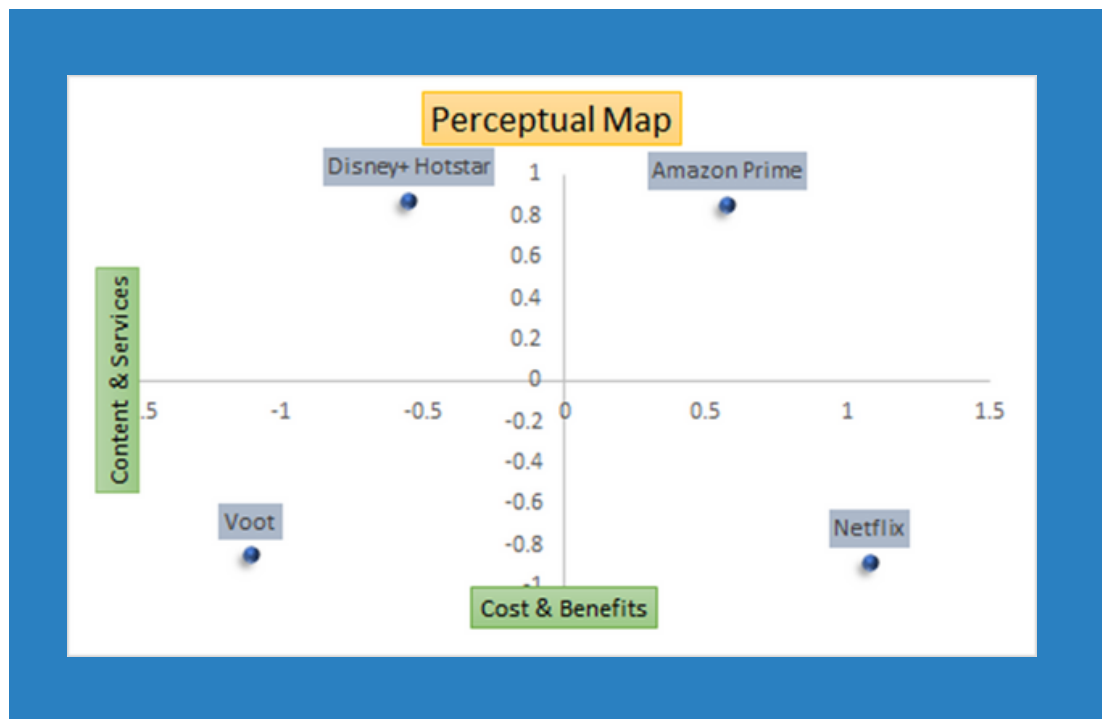
Factor Analysis using Principal Component Analysis was done on the 28 questions asked (4 brands-Netflix, Amazon Prime Video, Disney+ Hotstar, Voot each rated on a scale from excellent to very poor on all 7 factors- cost, quality in content, variety in content, convenience and ease of use, live channel options, additional benefits, and service experience.

2 Factors were derived with a 92.8% variance explained

Factor-1 – Content and Services -which includes quality in content, variety in content, service experience, live channel options, convenience, and ease of use. It can be interpreted as the factor which explains the overall experience of OTT platforms ranging from its content to its convenience and ease of use. In the survey, it was found that Netflix was rated highest on this factor followed by Amazon Prime Video then Disney+ Hotstar, and lastly Voot. Therefore, Hotstar and Voot need to work on their content variety, live channels, and quality along with their services to change their perception and to come at par with Netflix.

Factor- 2 – Cost and Benefits -which includes cost and additional benefits. It can be interpreted as the factor which explains the cost and total value of the subscription in these OTT platforms i.e., additional benefits are seen as perks that increase the value of their package.

In the survey, Disney+ Hotstar, and Amazon Prime Video came top in this factor, and Voot and Netflix performed badly. Therefore, customers in India still find Netflix to be costly and the company needs to work on this whereas Voot needs to include more benefits in their subscription to increase its value in the mind of customers.



One thing that is interesting to note from this perceptual map is that all the four companies are placed in 4 different quadrants which signify that all of them are unique and differ a lot from each other in the minds of their users.

CONCLUSION

This study provides insight into consumers' perceptions of different OTT platforms in comparison to each other and what factors OTT users consider while choosing an OTT platform. Overall amazon prime video was perceived as best with regards to both the factors and Voot as the worst. The suggestions given to the companies in the study can be used to reposition their brands so that they can attract more users

IS INDIA READY FOR E-MOBILITY? AN EXPLORATORY STUDY TO UNDERSTAND E-VEHICLES PURCHASE INTENTION.

INTRODUCTION

Increasing air pollution is one of the major pressing problems in urban areas. As per a report by IQAir, on an average in 2020, 15 of the world's top 20 most polluted cities were in India. (IQAir, 2020)

Moreover, the contribution of automobiles is reported in the range of 40–80% of total Air pollution throughout India. The contribution of the transport sector alone is estimated to be as high as 72% in Delhi (S.K. Goyal, 2006). As per WHO, 'ambient air pollution kills about 3 million people annually and is affecting all regions of the world'(WHO).

This indicates the need to address this problem immediately and effectively. One of the solutions to this problem being discussed globally is transmission to Electric Vehicles (EVs). As per research by Northwestern University, Evs have a net positive impact on Air pollution and climate change. (Northwestern University,2019)

RESEARCH OBJECTIVE

This paper aims to explore the role of various variables which influence the buying behaviour of consumers in the Indian market, which are related to Performance features, financial benefits, cost of ownership, social influence, environment concerns, infrastructure support and government policies. Their role is measured in the context of utility theory, along with the analysis of economic and psychological perspectives of the consumers.

RESEARCH METHODOLOGY AND MEASUREMENT

1. Data collection

Data for this study was collected using online forms covering most parts of the country. We presented the participants with questions or statements and they had to respond on a Likert scale/continuum of 5 possible responses. Each item was given a numerical score so that the data can be analyzed quantitatively, were 1 and 5 indicated strongly disagree and strongly agree respectively. there is the use of both positive and negative frames in the questionnaire to make the responses reliable and consistent. We got an overall 159 responses to our survey.

2. Demographic characteristics

Following were the characteristics of the sample population:

Out of 159 respondents, 67.3 percent were males, 30.8 percent were females and the rest 1.9% preferred not to say. The respondents in the age group below 18 years, 18 to 30 years, 31 years to 45 years, and more than 45 years were 5 percent, 84.3 percent, 3.1 percent, and 7.5 percent respectively. 15.7 percent of respondents were having Post-graduation or higher qualifications, while 63.5 percent of them were graduates and the remaining 20.8 percent were higher secondary holders. The respondents were equally distributed geographically with Urban, semi-urban, and town having 42.8 percent, 32.1 percent, and 25.2 percent respectively. Around 77.4 percent of the sample reported they have no income, with 7.5 percent having a monthly average income up to 30K INR, while 3.8 percent and 6.9 percent had an average monthly household income between 30K INR and 60K INR, and the 60K INR and 100K INR respectively. The remaining respondents stated their average monthly household income was above 100K INR.

DATA ANALYSIS AND INTERPRETATION

After collecting the responses, Factor Analysis using Principal Component Analysis was done (on SPSS) for the 27 questions (variables) asked from the participants.

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.870
Bartlett's Test of Sphericity	Approx. Chi-Square	2004.115
	df	351
	Sig.	.000

Since the value of KMO statistics is greater than 0.5 along with the sample size (159) being more than five times the number of variables (27), and the correlation between the variables is also significant ($P \text{ value} < 0.5$), the use of Factor analysis is apt to estimate the most significant factor affecting purchase intention of EVs.

Rotated Component Matrix ^a						
	Component					
	1	2	3	4	5	6
Incentives by government to EV manufacturers	.675					
Prices of EVs	.660					
High Fuel Efficiency	.654					
Higher taxes on petrol/ diesel vehicles (28%) than EVs (5%)	.645					
Battery Swapping Feature						
Number of Charging stations						
Availability of Service stations						
Support of government						
Low Maintenance Cost						
Charging Time of EVs		.690				
Average Speed and Acceleration		.651				
Contribution in Sustainable Development		.650				
Reducing pollution related health issues		.644				
Reducing Air Pollution						
The Driving Range						
A rising trend in society/market			.788			
Considering buying EV as a status symbol			.700			
Societal/peer pressure			.700			
Government run awareness campaign						
Poor situation of current road/infrastructure						
Inconvenience caused due to poor infrastructure.				.708		
Convenience of Use				.650		
uncertainty about the running cost						
Reducing Noise Pollution					.758	
Safety and Reliability						
Reducing Climate Change						.737
Resale Price of EVs						.658
Extraction Method: Principal Component Analysis.						
Rotation Method: Varimax with Kaiser Normalization.						
a. Rotation converged in 24 iterations.						

As per the Factor Analysis on SPSS, 6 factors out of 27 variables were extracted. The Rotated Component Matrix shows the Factor loadings or the correlation of each variable with the factors. In the above table, the 1st Factor contains 4 variables and their loadings are 0.675, 0.660, 0.654, and 0.645 respectively. The 2nd factor contains 4 variables and so on. (refer to the table to see variables under each factor. Factor loadings above 0.6 were considered to create the factors)

Total Variance Explained			
Component	Total	Rotation Sums of Squared Loadings	
		% of Variance	Cumulative %
1	4.434	16.422	16.422
2	3.328	12.325	28.748
3	2.946	10.913	39.660
4	2.454	9.091	48.751
5	1.968	7.290	56.042
6	1.701	6.299	62.340

As discussed above, each component/factor explains the variance in the consumers' buying behavior. Following are the prominent factors affecting consumer purchase intention:

Factor 1: Cost of ownership and government support.

- Various incentives by the government, High taxes on Petrol/diesel vehicles
- Price of electric vehicles (EVs), higher fuel efficiency of EVs

This factor accounts for 16.422% variation.

Factor 2: Environment concern and performance of EVs

- Charging duration of EVs, average speed and acceleration rate.
- Reduction in health-related issues, contribution towards sustainable development

This factor accounts for 12.325% variation

The 3rd factor accounts for 10.913% of the variation and so on. In total, these 6 factors explain a cumulative of 62.340% of Variation.

CONCLUSION

Variables under factor 1 (Cost of ownership and government support) explain the most variation (16.42%), which indicate they have a high impact on the purchase intention of EVs. The fifth factor (reduction in noise pollution) and the sixth factor (reduction in climate change) only explain 7.29 % and 6.29% variance respectively and thus doesn't hold much significance. This implies that upcoming electric vehicles should be introduced with a more affordable price tag for the consumers. This when combined with effective government policies like lower taxes and subsidies will make electric vehicles more attractive

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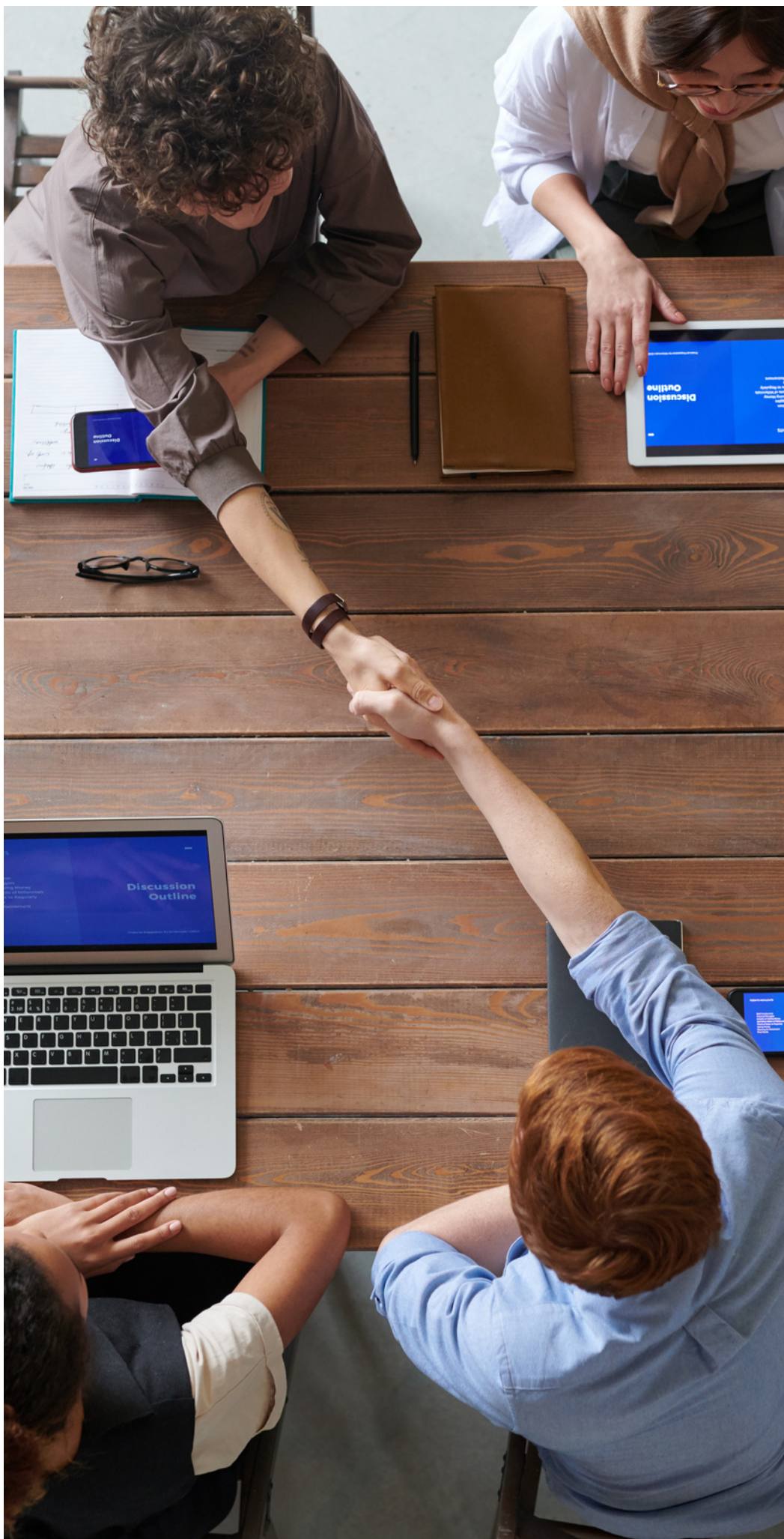
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