MASTER OFBUSINESS ADMINISTRATION

A.V.C. College of Engineering

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NEWS LETTER

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FINANCE

The power of saving: How small money-saving habits can lead to big financial rewards

Saving money is a small step that can lead to big financial rewards, including financial security and empowerment.

Starting to invest early can make a significant difference in the amount of money accumulated over time Saving money also enables one to achieve long-term goals, such as buying a home, starting a business, or funding your children's education.

When it comes to savings, every small step matters. Even something as seemingly insignificant as noting down your expenses or automating your savings can go a long way - provided you keep at it, consistently. Saving money is a powerful tool that can pave the way to big financial rewards. Having a financial cushion allows a person to weather unexpected expenses or emergencies without resorting to debt or financial stress.

One such small step that can hugely impact your financial success is how early you start investing. "For example, say you're investing 10K per month at a 12% interest rate per annum compounded monthly. If you start at 25 years of age, the amount you'll have by 60 is ₹6,43,09,595 versus if you start at 30 years of age, the amount of money you'll have by 60 is ₹3,49,49,641. That's how much difference a mere 5 years can make! It's a small step, but the impact it can have - as you can see - is tremendous," said Satyajeet Kunjeer, Founder and CEO, Deciml.

Saving money also enables one to achieve long-term goals, such as buying a home, starting a business, or funding your children's education. Kamaljeet Rastogi, Chief Executive Officer, SahiBnk, Powered by Manipal Business Solutions said the benefits that follow from saving money extend beyond financial security. "Saving instils discipline and financial responsibility, helping people develop healthy financial habits that can last a lifetime. It also provides a sense of empowerment and control over one's financial destiny, reducing reliance on credit and enabling us to make informed financial decisions," Kamaljeet Rastogi

For example, if a person saves just Rs. 1,000 per month for 30 years, earning an average annual return of 8%, their savings would have grown to over Rs. 12 lakhs at the end of the period. This exemplifies the incredible potential of consistent saving and the compounding effect it can have on wealth accumulation.

However, saving may not come naturally to everyone, and it is better to equip oneself with the right strategy. As per Kamaljeet Rastogi, individuals should compare the offers and returns on savings accounts when choosing a bank. Working professionals can strategize and ensure routine savings through careful distribution of their income between checking and saving accounts.

The big financial rewards that saving money can bring are truly remarkable. Through the power of compound interest, even small regular contributions can grow into substantial sums over time. By taking small steps towards saving, one can enjoy the advantages of financial security, discipline, and empowerment.

HUMAN RESOURCE

Digital Transformation Revolutionizes Human Resources in India in 2022

In the wake of the global digital revolution, India's human resource (HR) sector has undergone a remarkable transformation in 2022. The COVID-19 pandemic accelerated the adoption of digital technologies across industries, and the HR domain was no exception. Companies across the nation embraced digital HR solutions to streamline operations, enhance employee experiences, and navigate the challenges posed by the pandemic.

Remote Work Solutions: With remote work becoming the new normal, Indian HR departments shifted their focus to digitize various processes. Cloud-based HR management systems and virtual collaboration tools allowed HR professionals to efficiently manage remote teams and maintain a seamless flow of communication.

AI-Driven Recruitment: Artificial Intelligence (AI) played a significant role in reshaping the recruitment landscape in India. AI-powered chatbots and algorithms assisted in candidate screening, making the hiring process more efficient and less time-consuming. Predictive analytics also enabled companies to make data-driven hiring decisions.

Employee Well-being: Employee well-being took centre stage in 2022. Digital HR platforms introduced features like employee engagement surveys, mental health support, and wellness programs to ensure the physical and emotional well-being of the workforce, thereby increasing overall productivity.

Learning and Development: E-learning platforms and virtual training programs became indispensable tools for employee development. HR departments leveraged these platforms to upskill and reskill their workforce, aligning them with evolving job roles and industry trends.

Data-Driven Insights:HR analytics gained prominence as organizations recognized the importance of data-driven decision-making. These tools provided valuable insights into employee performance, turnover rates, and other crucial HR metrics, allowing companies to optimize their strategies.

Compliance and Security: With increased digitization came heightened concerns about data security and compliance. Indian HR departments had to invest in robust cybersecurity measures and compliance management systems to safeguard sensitive employee information.

The Gig Economy: The gig economy continued to grow in India, and HR departments adapted by integrating gig workers into their talent management strategies, using digital platforms to efficiently onboard, manage, and pay freelance or contract workers.

In 2022, India witnessed a significant digital transformation in the field of human resources. Embracing technology not only allowed HR professionals to adapt to the changing landscape brought about by the pandemic but also improved overall efficiency and employee satisfaction. As we move forward, it is evident that digital HR solutions will remain a crucial aspect of talent management in India, driving continued innovation and growth in the sector.

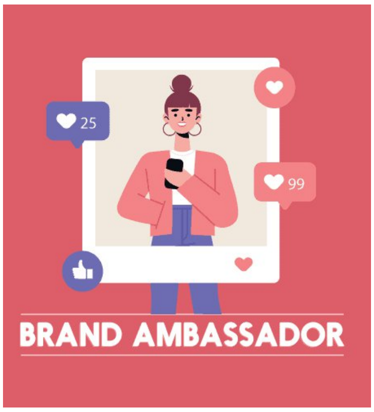
Top 5 Best HR Automation Tools

1. **Pocket HRMS**
2. **Zimyo**
3. **Keka**
4. **Darwinbox**
5. **greytHR**

MARKETING

Brand Ambassadors: A Growing Trend in Marketing

In recent years, the world of marketing has witnessed a significant shift towards a powerful strategy: brand ambassadors. These individuals, often celebrities or social media influencers, have become the face of numerous brands, sparking a revolution in the way products and services are promoted.



Brand ambassadors serve as authentic advocates for a company's offerings, leveraging their personal influence and reach to connect with their dedicated followers. Their endorsement carries weight because it appears more genuine than traditional advertising. In essence, they bridge the gap between brands and consumers.

The rise of social media has fueled this trend, as platforms like Instagram, TikTok, and YouTube have provided a stage for influencers to showcase products seamlessly in their daily lives. This form of advertising feels less intrusive, making it more palatable to audiences who are increasingly skeptical of traditional marketing.

The benefits of employing brand ambassadors are manifold. They boost brand recognition, foster trust among consumers, and can drive significant sales growth. Moreover, they help companies tap into niche markets by aligning with ambassadors who share their target demographics.

However, it's crucial for brands to choose ambassadors whose values align with their own, as any misstep can lead to reputational damage. Transparency and authenticity are paramount.

In conclusion, the era of brand ambassadors has reshaped the marketing landscape. Their ability to engage and connect with audiences on a personal level makes them an invaluable asset for companies looking to thrive in an increasingly competitive market. As this trend continues to evolve, it's clear that brand ambassadors are here to stay, redefining the way we perceive and engage with brands.

BUSINESS QUIZ

1. **Question: Which Indian conglomerate is known for its diverse business interests, including steel, automotive, and telecommunications?**

Answer: Tata Group

2. **Question: What is the main stock exchange in India where the major share trading takes place?**

Answer: Bombay Stock Exchange (BSE) and National Stock Exchange (NSE)

3. **Question: Who is the founder of Infosys, one of India's largest IT services companies?**

Answer: Narayana Murthy

4. **Question: Which Indian city is known as the financial capital of the country?**

Answer: Mumbai

5. **Question: What is the name of the government program in India that aims to provide a bank account to every household in the country?**

Answer: Pradhan Mantri Jan Dhan Yojana (PMJDY)

6. **Question: What is the term used for the unique identification number issued to Indian residents by the Unique Identification Authority of India (UIDAI)?**

Answer: Aadhaar

7. **Question: Which Indian business tycoon is the chairman of Reliance Industries, a conglomerate with interests in petrochemicals, telecommunications, and retail?**

Answer: Mukesh Ambani

8. **Question: In which year was the Goods and Services Tax (GST) introduced in India to replace various indirect taxes?**

Answer: 2017

9. **Question: What is the regulatory body responsible for overseeing and regulating the securities and commodity markets in India?**

Answer: Securities and Exchange Board of India (SEBI)

10. **Question: Which Indian e-commerce company was founded by Sachin Bansal and Binny Bansal?**

Answer: Flipkart

11. **Question: What is the name of India's central bank responsible for monetary policy and regulation of the banking sector?**

Answer: Reserve Bank of India (RBI)

12. **Question: In which year was the "Make in India" initiative launched to promote manufacturing and economic growth in India?**

Answer: 2014

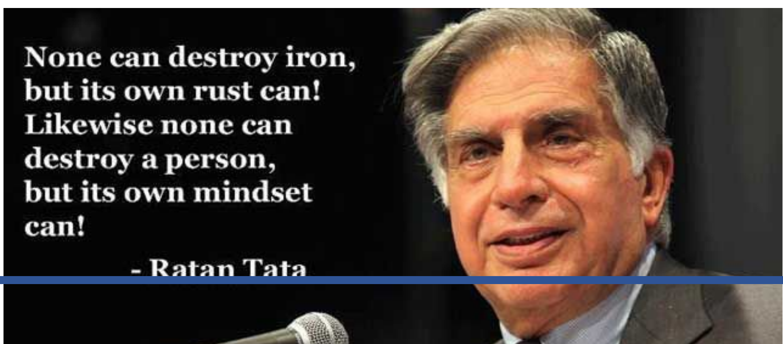
13. **Question: Which Indian city is known as the "Detroit of India" due to its significant presence in the automotive industry?**

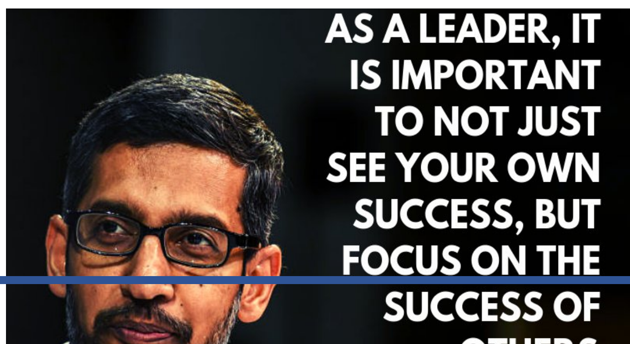
Answer: Chennai

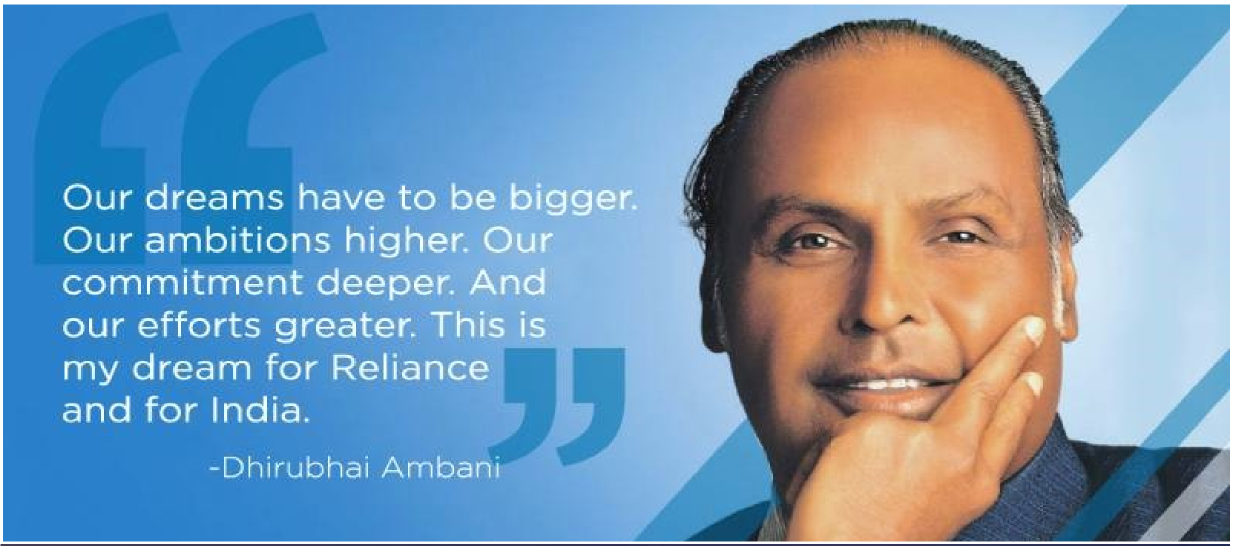
14. Question: Which Indian pharmaceutical company is among the largest in the world and is known for producing generic medicines at affordable prices?

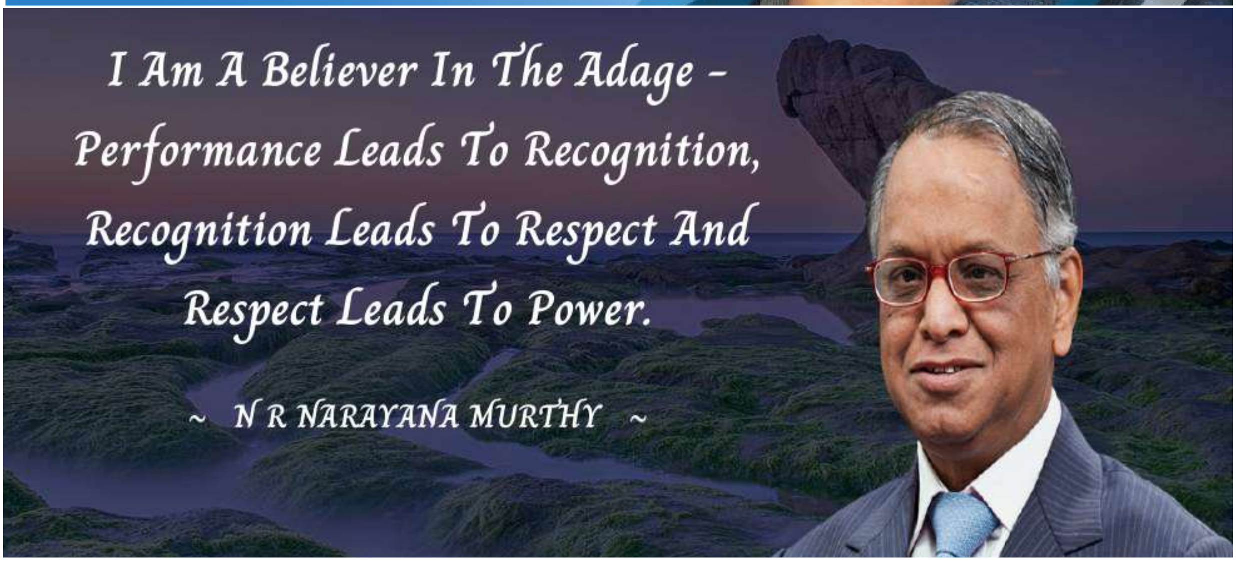
Answer: Sun Pharmaceutical Industries Limited

QUOTES









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