



# COMMUNITY NEWSLETTER Management@DME

Vol 2, No 5 (March 2018)

www.dme.ac.in

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## EDITORIAL

*"It has been said that arguing against globalization is like arguing against the laws of gravity" - Kofi Annan, Former Secretary General of the UN*

Globalization has led to strengthening of world economy through increased trade among different countries. It has resulted in increasingly integrated and inter-dependent economies and is now accepted as a proven strategy for comprehensive and symbiotic development across the boundaries. Globalisation, traditionally understood as expansion of trade and commerce across the borders, has of late acquired much wider dimensions. It includes culture; education; media; technology; socio-cultural and political issues; and environmental concerns like climate change and sustainable development; and internationalisation of technology. It links regions and countries much more closely together and has resulted in intertwining our lives with people in all parts of the world.

Globalization has, besides educational opportunities, opened the doors for global employment. Such opportunities are, however, available more to the countries with good levels of education and have put countries with poor levels of education in a disadvantageous position. Countries with good human resources have experienced better economic growth whereas those with poor human resources have found it difficult to succeed. Globalization has necessitated and created opportunities to improve upon the traditional models of education. It calls for redefining the role of the teachers and the way they should teach in this new high-tech global economy so as to prepare students for multinational leadership roles. It calls for revisiting traditional pedagogic practices with a focus on enhancing the learner's ability to access, acquire and apply knowledge; to think independently; to work as a part of multicultural teams; and to collaborate with others. I exhort all faculty members to rise to the

*Dr. Bindu Sharma,  
Associate Professor*

## DME's National Conference

### GLOBAL ECONOMIC DEVELOPMENT AND ENVIRONMENTAL ISSUES

On 3rd February 2018, the Department of BBA organized a National Conference to deliberate on business practices for attaining 'Global Economic Development' and confronting 'Environmental Issues'. It provided a platform for students, academicians, professionals and industry experts to present their inventive solutions, research and insights, and engage in active communication on the same. This National Conference was divided into 3 different sessions. (1) Inaugural Session, (2) Technical Session (divided in 3 different venues), (3) Valedictory Session. Dr. Tejinder Singh was invited as the Chief Guest to grace the occasion and enlighten the students with his influential and inspiring words. He gave a speech by addressing the students/participants as 'Young India'. He also spoke about the beauty of Sanchi which is in Bhopal, comparing it to the situation at present. The Chief Guest for the Valedictory Session was Prof. (Dr.) C.P. Kaushik, who discussed the changes in environmental trends from 1950s to 1980s and also compared it with the present scenario. The conference saw tremendous participation, with over 30 papers presented across the three panels of paper presentations. We look forward to another round of deliberation with our colleagues, guests and students next year.



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- Roli Wadhwa,  
Assistant Professor

# Winning Strategies for Market Driven Organizations

Written by: Mansi Garg  
(Student Reporter)

On 12th February, 2018, the Management department at DME organized an interactive session for the students on the topic “Winning strategies for market driven organizations”. Dr. Ajay Pandit, Professor in Marketing at IMS Ghaziabad was the chief presenter for the session. The session began under the graceful presence and guidance of Dr. Azad S. Chhillar, HOD Management, DME and was attended by the faculty members as well as management students.

The session started with the felicitation of Dr Pandit by HOD management, Dr Chhillar. During the session, Dr Pandit enlightened the audience about the current market trends and validated those trends by incorporating various television commercials in his presentation.

Dr Pandit emphasized on the success ingredients required for a market driven organization. According to him, a market driven organization is the one which understands the needs and aspirations of the customers, and innovates its products to match up with customer aspirations. Apart from understanding its customers, a market driven

organization should also be aware of the advancements of its competitors. These two aspects can help a business in earning sustainable profits in the long run. He also focused upon the importance of “Being Different” for being a successful in today's world.

Dr. Pandit highlighted the three Saviors for an organisation, namely, disgruntled customers, upstart competitors and rogue employees. Since these factors present constant challenges to the organisations, helping the organisations to innovate and build better strategies.

Dr. Pandit suggested some good reads for students - Funky Business by Jonas Ridderstråle and Kjell A. Nordström

Through the insightful session the students and faculty members were able to appreciate the responsive market driven organisations

Towards the end of the session, Dr. Chhillar presented the vote of thanks to Dr. Pandit and thanked him for his sharing valuable knowledge with the students.







- Monika Kadam  
Assistant Professor

Have you realized that the smartphone you are using is actually made by a company named Foxconn in China? Or the book you read last month was from a foreign author? So how did this happen? How are these products from the foreign countries which are thousands of miles away from India available in the smallest towns in India? The above phenomena points to a simple answer i.e Globalization.

Today, thanks to the rapidly developing technology the world has a lot closer. So, the question arises - what is globalization? The formal definition of globalization is "the free movement of goods, services, social, people, information, economic & cultural values globally is called as globalization." In simple words, Globalisation is an exchange of people, information, resources, goods, services, ideas, and thoughts. The history of globalization can be seen in the prehistoric and medieval times. In the beginning man started travelling in search of new resources and opportunities like land, food, shelter etc. Later the voyagers started to explore the new lands and reached other countries. The trade started between the countries. Some experts argue that the globalization is the product of industrialization and the urbanization in this modern age. The rise of newer technologies, internet and mobile phones can be considered as the main causes behind globalization. The technology has brought the world closer. The development of the transport facilities has also played a crucial role in emergence of a global village. Today we can travel to other countries in just hours. The import and export of goods has also fastened by the advanced form of transport services.

There are various types of globalization such as economic globalization where the economies of multiple countries are dependent on each other. They share capital, goods, services, imports, and exports to support their economy. Cultural globalization is where cultural and traditional values of one country are shared with other countries which subsequently leads to cultural homogenisation. Today the artists in India are winning accolades in the global arena. In fact, politically, countries across the world are joining hands to face global issues like poverty, corruption, pollution,

terrorism and many more. Social globalization is where the people around the world share their views, thoughts, ideas, knowledge, and information with each other. Social globalization bloomed because of the rising technology. The internet plays a very important role as people share their favourite music, interests, food choices with each other with the help of social media.

Globalization definitely has helped the developing countries to support their economies and portray their ideas and values on a global platform. Globalization helps in broadening horizons of our minds. When two cultures come together they prosper by sharing values, ideas, beliefs, customs, and manners. Globalization helps the developing countries support their economies and solve their problems by sharing the resources and technology. Globalization also helps to combat problems like corruption, poverty, illiteracy, pollution etc. The standard of living of people from the poor countries has drastically improved because of the globalization. Globalization has flourished because of the industrialization and the urbanization and they both have left the drastic impact on the environment. Globalization has contributed to increasing the gap between the rich and poor because the rich have more access to the resources which are available globally whereas the poor are still struggling to fulfil their basic needs. As the world is coming closer and the people are sharing their experiences the cultures are losing their uniqueness. Local businesses and small industries are highly affected by the globalization because people in the smaller villages have access to the international products. The developed countries sell their products to the developing countries hence the developing countries become dependent on the developed countries. There are so many other environmental, economic and cultural disadvantages or demerits of the globalization.

Globalization is helping the developing countries to grow their economies but somewhere they are losing the cultural uniqueness and are becoming dependent on the developed countries.



## Globalization: Food for thought



- Navya Jain  
Assistant Professor

Globalization, as taught to us by our texts is the integration of our economy with the world economy. With the implementation of the New Economic Policy post 1991, India opened up its borders for trade with the rest of the world and has faced the double edged sword mightily. There have been advantages as well as disadvantages of globalization but largely, as a consumer, we've had a positive outlook towards globalization so far. Over time, we've also come to the realization that globalization has led to the integration of not just the economy, but also people, practices and culture. However, is globalization really the rosy picture we deem it to be? Not always. There are ways and means by which globalization encourages cultural and economic hegemony.

Scholars have suggested that globalization has a tendency to initiate cultural convergence. Societies and cultures may slowly be moving towards a similar lifestyle. How dangerous is that? Imagine a world where everyone talks the same way, dresses the same way, thinks the same way. No, this is not a glimpse of an Alfred Hitchcock thriller but a stark reality that we may be heading towards if we do not learn to acknowledge and accept differences. This is where we must integrate global and local cultures, allowing them to coexist peacefully and also allow room for individuality.

The entry of global companies in India post NEP was deeply motivated by the cost leverage that foreign companies stood to gain from skilled, cheap labour available in India. Several industries and businesses shut shop or were forced to sell out to the global giants that claimed stake in India. Yes, as consumers, we were

introduced to more variety, prices fell and jobs were created. In the first place, did we compare the quality of goods (dumping) and the rate of wages with our foreign counterparts (social dumping)? No, we were simply happy to consume seemingly same products as our foreign counterparts.

I can relate more to the positives of globalization, however, at present this seems to be a debatable issue with news articles pointing out to saturation of such cost leverage and competitive advantage of moving production lines to countries like India. Recent reports suggest first among a slew of moves from the US president, Donald Trump, may very well lead to the collapse of globalization as we know it. He has begun implementing protectionist measures to safeguard US economy and jobs for its citizens. The anti-immigration policy unveiled by Donald Trump was also a step towards the same. This raises some serious questions as to the viability of globalization in the future.

A recent Harvard Business Review article reported that "Global Connectedness" slowed down in 2015 but it is not heading in a reverse direction and that media sentiments about globalization in the western part of the world have deteriorated. More importantly, companies from developed economies still stand to benefit from leverages of cost and other resources. What does all this mean for organizations? This means that globalization is here to stay but organizations will have to start strategizing more robustly to reap benefits from new markets and resources from around the globe. This scenario requires that leaders identify when to go global, when to stay local and when to be 'glocal'.

## Industrial Visit: Mother Dairy (BBA 1st year)

*Written by: Ms. Tamanna Munjal, Ms. Nany Gill,  
Mr. Harshit Verma (Student Reporters)*

On 23rd March, an industrial visit was organized for the 1st year students of the BBA department. The students were accompanied by Ms. Pooja Tripathi, Ms. Shuchi Goel, Ms. Shelly Agarwal and Ms. Navya Jain to Mother Dairy Plant at Patparganj. The plant is located in a lush green environment and is equipped with state of the art technology. Upon their arrival at Mother Dairy, the students were greeted by Mr. R. R Pillai, the Information Officer at Mother Dairy.

The students were asked to gather in the Conference Hall and had an interactive session with Mr. R. R Pillai. He asked the students about what they expected from this industrial visit to gauge the students' business knowledge and curiosity about Mother Dairy. The students were quick to answer and were alert during the entire session. Various





aspects of Mother Dairy's offering were discussed, what products it produces, what is the main production carried on at the plant, why is milk important for us, the different constituents of milk and their health benefits. He also elaborated on the variants of milk and the differences between these variants-full cream milk, toned milk and double toned milk. He shared insights on each of these variants, some interesting information which is mentioned on the packaging but is ignored by most consumers. He explained the steps in milk processing: Clarification, Homogenisation, Standardization and Pasteurization.

Mr. Pillai asked the students to guess the daily milk demand for Delhi NCR region. The gathering was overwhelmed when Mr. Pillai revealed the statistics, a whopping 35 lakh litres of milk demand daily. He also asked the students as to what could be the advantage of token milk? After numerous responses, he explained how the method of purchasing token milk requires that the consumers bring their own containers, this allows the company to avoid the use of plastic as there is no need for packaging in the case of token milk. Thus, in this manner, the company is also doing its own bit for the environment. Further, he mentioned that the operation of Mother Dairy booths is always given to ex-army personnel and jawans to support their rehabilitation.

Mr. Pillai discussed at length about the origin of Mother Dairy. He traced it back to the advent of the White Revolution and to its founder Dr. Verghese Kurien. He explained how cooperatives came together to work towards the members own interest in a positive way, such that the farmers may not be exploited and may be able to get the

right market price for their produce. With the support of Shri Lal Bahadur Shastri, the Prime Minister then, each state began to gradually formulate federations for the same. That is how Amul came up in Gujarat and Mother Dairy came up in Delhi NCR. After the interactive session, the students were shown an informative video about the operational processes followed at the plant. Mr. Pillai was generous enough to allow lots of questions from the gathering. He considered each question carefully and answered queries in an exhaustive way. During these questions and answers, he elaborated on Mother Dairy's work with farmers on creating awareness and providing counselling about how to maintain livestock, ensure their hygiene and well-being.

The students were then lead by Ms. Neha towards the visitors' area from where the production process could be observed. They were briefed in a room overlooking the production chamber. This room displayed various accolades and achievements earned by Mother Dairy over the years. The students could see the fully automatic, human operated cleanser, homogenizer and pasteurizer machines running at full speed. The students were also provided information on various testing and quality check procedures such as: Alcohol test, Neutralizer test, Acidity %, Ammonium compound test, salt test, sugar test, etc.

The students were in for a surprise as Mother Dairy had arranged for refreshments, its own products for all the students. After an informative tour, the students enjoyed the flavoured milk and ice cream offered by Mother Dairy. Now was their time to relish the delicacies and indulge in some Kodak moments.





- Roli Wadhwa,  
Assistant Professor

The General budget for financial year 2018-19 was presented in the Parliament by the Finance Minister Arun Jaitley on 1st February 2018. The Budget was guided by mission to strengthen agriculture, rural development, health, education, employment, MSME and infrastructure sectors. According to Government officials, a series of structural reforms will propel India to be among the fastest growing economies of the world. The Country is on course to achieve over 8 percent growth as manufacturing, services and exports are on the growth trajectory.

The key highlights of the Union Budget were:

- 85.51 lakh new tax payers filed returns in FY17.
- Rs 5.97 lakh crores were allocated for infrastructure.
- Fiscal Deficit pegged at 3.5 %, projected at 3.3 % for 2018-19.
- No changes in rates and slabs for personal income tax.
- Education cess increased to 4% from 3%.
- Corporate Tax of 25% extended to companies with turnover up to Rs 250 crores in financial year 2016-17
- Long term capital gains exceeding Rs 1 lakh will be taxed at 10% without indexing.
- Short term capital tax remained at 15%.
- To control cash economy, payments exceeding Rs. 10,000 in cash made by trusts and institutions to be disallowed and would be subject to tax.
- Economic growth pegged at 7.2-7.5% for the second half of the financial year 2018-19.