



BRAND INDIA

Brand India stands for creativity, versatility and adaptability. Creativity, because it is full of ideas, of art, of music, of colorful traditional costumes and new ways of doing things.

Versatility because it mixes the old with the new, treasures history but looks to the future preserves art and culture but explores the unexplored and undiscovered areas. It is traditional yet modern, cultural but progressive, poor and rich. From fashion to tourism, to technology, it is making a name for itself.

Adaptability because Indians by far are one of the most adaptable people on earth. They can face adversities and enjoy luxuries. They can labour and enjoy the fruits of labour likewise!

India has definitely emerged and we have surely arrived.



Brand India

India has emerged and has emerged stronger on the world map. India was unperturbed and unshaken during the global financial meltdown, and drew accolades and admiration from all over the world. Its stable legal system and a well regulated financial sector coupled with the timely vigilance of the Reserve Bank of India is to be applauded for this. Today she stands, tall, graceful and poised, at the threshold of change shaping its own as well as the economy of the world.

India has the fastest growing population of workers and consumers. 28% of the population of India is living in urban areas and it is estimated that by the year 2021, it will increase to 40%. India also has a young population with 60% of the youth under 30 years of age. Hence, the purchasing power of the Indian consumer will continue to rise.

The service sector continues to contribute 60% to India's GDP. India today is a preferred destination for investment having one of the world's rapidly growing markets and today Indian products and services are recognized for their quality all over the world.

Development of infrastructure, like the metro, is changing the life of the average Indian. Infrastructure developments in rural India will further contribute to emerging India and will be a reason for a boom in the infrastructure sector. Skills of engineering and technology in India compete with the best in the world, which will make the Indian construction industry continue to see a surge!

India has the world's cheapest car and the lowest tariffs on cell phones. The Indian entrepreneur is rising with confidence and some of the companies have created laurels, and this surely a sign of a bright future of the country.

Some of the companies that have branded India are :

Reliance Industries, founded by the late Dhirubhai Ambani in the 1966, has more than 3 million shareholders. Reliance Group's annual revenues have crossed \$22 billion. Reliance enjoys global leadership in its businesses, being the largest polyester yarn and fibre producer in the world and among the top five to ten producers in the world in major petrochemical products. The Group exports products worth \$7 billion to more than 100 countries in the world.

Infosys is one of the largest IT companies in India with more than 75,000 employees worldwide,. Founded on July 2, 1981, In 2006, Infy became the first Indian company to make it to Nasdaq-100. It took 23 years for Infosys to cross \$1 billion of annual business. On April 14, 2006, they created history again by crossing the \$2 billion mark in just 23 months.

Tata's win in the battle to acquire Corus has made India proud in the global forum. Tata Motors Rs 1-lakh car is now the cynosure of all eyes. Since February 2000, the group has acquired 27 companies, both in India and overseas, in business deals worth Rs 16,000 crore. It all started with the acquisition of UK's Tetley for Rs 1, 870 crore.

The Aditya Birla Group is a dominant player in all of the sectors in which it operates. In May 2007, Novelis became a Hindalco subsidiary with the completion of the acquisition process. The transaction makes Hindalco the world's largest aluminium rolling company and one of the biggest producers of primary aluminium in Asia, as well as being India's leading copper producer. Hindalco recently acquired two captive copper mines in Australia - Nifty and Mt. Gordon.

The Mahindra Group is a leader in such diverse businesses as automobiles, engines, telecom software, holidays, rural finance, telecom software, engineering and stamping and steel too. M&M entered the challenging North African market by launching the all-new Scorpio SUV and its single cab and double cab pick-up variants in Morocco.

Wipro is the world's largest independent R&D services provider. It has spent Rs 1,707.2 crore acquiring 23 companies over the past six years. Wipro is among the top 3 offshore BPO service providers in the world. Recently, Wipro bought Singapore's consumer products company Unza for \$246 million.

Ranbaxy, the country's largest pharmaceutical company, exports its products to 125 countries with operations in 46 and manufacturing facilities in 7 countries. Ranbaxy is ranked among the top-10 generic companies worldwide. Ranbaxy recently acquired Terapia, the largest independent generic company in Romania, for \$324 million.

L&T is emerging as a knowledge-based Indian multinational. L&T has many firsts to its credit. It built the Asia's highest viaduct, for the Konkan Railway; the world's longest product splitter; the world's longest cross country conveyor; the world's largest continuous catalyst regeneration reactor. Also, L&T achieved a remarkable feat of building an international-class football stadium in just 260 days.

Oil and Natural Gas Corporation Limited (ONGC India) is considered Asia's best Oil & Gas company. It ranks as the 2nd biggest E&P company (and 1st in terms of profits), as per the Platts Energy Business Technology (EBT) Survey 2004. It ranks 24th among Global Energy Companies by Market Capitalization in PFC Energy 50 (December 2004). ONGC was ranked 17th till March 2004, before the shares prices dropped marginally for external reasons.

FROM THE DIRECTOR'S DESK

This issue of our newsletter focuses on a Free India and its journey in the past 64 years. Though we have been a free nation and celebrate freedom, the thought which comes again and again to my mind is "are we really free' can we really call ourselves a free nation.

The most important word that we use here is "WE" which itself is controversial. How many of us really go beyond the "I" to be concerned about the "WE"? We are so self centered and self engrossed that we just do not think of upliftment of anyone else, so much so that we shamelessly turn a blind eye to a man bleeding to death on the road side.

We are bound by our limits, we are chained in our selfishness, we are tightened by our fears and we are imprisoned by our negativities and superstitions, yet we call ourselves free.

The rich have become richer and the poor poorer. We don't think twice before spending Rs 75.00 for a coffee, which we can get even for Rs 5.00. But we want branded products and we don't care if people elsewhere are hunting for grains of rice in trash bins.

Places in India are unknown to us, but we have world tours to our credit. We go gaga a over any other architecture of the world, but don't admire the marvels of Hampi, Ajanta, Ellora, or Tamilnadu.

It takes a foreign celebrity to publicize our ethnic creations, our handicrafts and our silks, until then we are ignorant of its beauty.

Once in a year we celebrate our Independence Day and hoist a national Flag, and after that India or being an Indian mean little to us. Have we really contributed anything to develop the nation, to elevate the down trodden, to eliminate the gap between the haves and the have nots?

Until we depart from the "I" and come to the "WE", until every child gets education, until every family in the country gets three decent meals a day, until every Indian has a smile on his face, freedom will cease to have any significance.

FROM THE EDITOR'S DESK

The country seems to be rejoicing the various festivals together. Our 65th Independence day brings along with it other important festivals; Ramzan, Raksha Bandhan and Ganesh Chaturthi.

The patriotic songs reverberating through the streets, the excited shouts and laughter of the old and the young alike, displaying enthusiasm and a spirit of patriotism, the decorative flags all over the place dancing with the breeze and the Tricolor swaying in dignity and pride over buildings offices and schools, reiterating once again in our minds that we are a free nation, and that we have got this freedom after a long bloody struggle and that we need to value and treasure this and work towards preserving the sanctity and the meaning of freedom.

The uniqueness of India especially Hyderabad, lies in its diversity. At one side we have the festivities of Ramzan, the streets lighted up and numerous stalls of Hyderabad Haleem and other specialties spread out at stalls set up at every nook and corner, and people of all religions relishing them together, and on the other hand we have colourful kiosks selling Rakhis- which though a thin tiny thread, is strong enough to strengthen a bond between a brother and a sister, a bond which does not restrict itself to one community or one religion, but surpasses the boundaries of religions and communities encompassing a mutual feeling of love, of trust and of respect.

True to the spirit of Indian diversity, the festival of Ramzan and Ganesh Chaturthi which fall one after the other this year, create yet another excuse to spread the feeling of harmony, peace and brotherhood by celebrating the festivals in unison.

May the myriad of festivals of India continue to strengthen the love that exists amongst us, and may we continue to inspire and amaze the world at large.

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The biz kids of india - making the cut

Geetanjali Salons

Sumit Israni (30)

Owner and Chief Stylist of Geetanjali Salons, New delhi

Seed capital: Rs 7 lakh

Current worth: Rs 20 crore

SNEAK PEEK

Israni Started his first parlour at 17 in New Delhi.He received his basic hairdressing training from Jean Louis david in Paris.

His mantra is to be passionate about your work and follow the never - give-up attitude.

Torch Bearer

Sabaah Sheikh (33)

Proprietor, Illuminati, that produces handmade candles

Starting capacity : 500 pieces a month

Present production : 1 lakh pieces a month

SNEAK PEEK

Sheikh started the business 13 years ago. She is based in New Delhi and has no formal training in candle making.

She believes that you learn from your failures so you should never let failure discouraged you.

Safe Drive Home

Ankur Vaid[28], Saurabh Shah (29)

Co-owners of Party Hard Drivers that offers chauffeur services

Seed capital : Rs 5 lakh

Turnover : Rs 60 lakh

SNEAK PEEK

These B.Com graduates started their venture Party Hard Drivers in Mumbai in December 2007.

They believe in setting a goal and being focused to it and, most importantly, having faith in your work.

On the Job

Nitin Deveshwar (31)

CMD of ESMS India and Esource India, an online recruitment firm

Seed capital: Rs 2 lakh

Turnover: Rs 40 crore

SNEAK PEEK

Deveshwar is a B.Com graduate who started his business in 2003. The company is based in New Delhi.

He believes that hard work and sincerity cannot be replaced so one must strive towards putting in their best.

Cushy Comfort

Gaurav Kapoor (32)

Director, RK Impex Pvt Ltd and Founder of Nakalchee Bandar, A linen company

Seed Capital : Rs 6 lakh

Turnover : Rs 1.5 crore

SNEAK PEEK

Kapoor started his company seven years back. The factory is based in Noida. He is a business management graduate.

He believes in hard work and planning short, medium and long term goals and work towards achieving them.

Ruling the Virtual World

Vishal Gondal (34)

Founder and CEO of Indiagames, that develops mobile and computer games

Seed capital:Rs 3.5 crore

Growth: In multiples of crores

SNEAK PEEK

Gondal started work at 16 in Mumbai. He has received no formal education in computers.

His mantra is to believe in creativity and try to improve on it, this way you are only competing with yourself and the probability to succeed is higher.

Artificial Intelligence

Prabind Kumar Singh (30)

CEO of Iberry Solutions Pvt Ltd, that manufactures Laptops meant for e-learning

Seed capital : Rs 6 crore

Turnover : Rs 100 crore

SNEAK PEEK

An engineer, singh started the company in 2006. It is based in New Delhi and the corporate office is in Assam.

He believes that one should try to be around honest people, because it will reflect in the work you do.

Top Scorers

Araddhana Mahna (33), Nidhi Modi (29)

Managing Director and Executive Director of Manya Epo Private Ltd, that prepares student for entrance in offshore business schools

Seed capital : Rs 75 lakh

Turnover : Rs 25 crore

SNEAK PEEK

Manya EPO (Education Process outsourcing) was set up in 2003. It is headquartered in New Delhi and has its presence across india.

They believe that one who aspires to be successful must have a passion in life. Being a quick decision -maker is a business advantage.

Fat Cat

Aditya Kaura (35)

Founder of Leapstart, that offers a Physical Education Curriculum for School Children

Seed capital : Rs 4 crore

Expected turnover : Rs 6 crore

SNEAK PEEK

Kaura Started the company in 2010 in Bangalore. He has completed his masters in business administration.

He believes that there are many ups and downs in life but one must hang on if one feels that he/ she is on the right path.

Spice Route

Rahul Khanna (28), Kabir Suri (30)

Co- owners of Mamagoto Restaurant in New Delhi

Seed capital : Rs 1.8 crore

Growth : 20 percent

SNEAK PEEK

Suri and Khanna have been involved in every step of the making of the restaurant and feel it's important to be hands on all the time. This is a peoples business that requires patience and work.

Started in January 2010, mamagoto is located in New Delhi.

Entry by Invitation Only

Sandy Khurana (35)

Director, the Entertainment Design Company (EDC), that offer invitation cards for every occasion

Growth: 30 percent over the last year

SNEAK PEEK

Khurana started the business from New Delhi when he was 25 . He has not receive dany formal education or training in printing and design

The EDC believes in innovation and creates bespoke invitation cards that for all occasions

Lawyer Outsourced

Ashish Arun (25)

Managing Partner at Offshore Research Partners (ORP), that provide legal process outsourcing services

Seed capital : Rs 4 lakh

Growth : 500 percent

SNEAK PEEK

Arun is a law graduate from the National University of Juridical Sciences, Kolkata. The organisation started in October 2009 and is based in Kolkatta.

He believes that there is a new lesson to be learnt each day at work.

Sporty Men

Nandan Kamath (33), Hakimuddin S. Habibulla (32)

Founders of Gosports Foundation, A not-for-profit sports management organization

SNEAK PEEK

Kamath specialised in law while Habibulla studied engineering. They started GoSpots foundation two years back.

They believe start-ups are often riddled with challenges but ones a success it can be immensely satisfying and rewarding.

Net Growth

Suhas Gopinath (24)

CEO and President of Globals Inc, An it service provider

Seed capital: Less than Rs 22,500

Year on year growth rate : 120 percent

SNEAK PEEK

Gopinath set up the company 10 years back in California. He has complete a diploma in public leadership.

He believes that one should always pursue their dream with passion and vision while having the fire in their belly to excel.

Green Child

Manik Thapar (29)

Founder and CEO of Ecowise, a waste management and recycling service provider

Seed capital: Rs 1 crore

Impact: Rapidly expanding and very profitable

SNEAK PEEK

Thapar at the age of 23 completed his MBA and started a waste management business venture in Noida

He didn't let any social pressures hold him back and he feels their is a lack of knowledge in this field among people at large

Dr Arpita Alvi, Associate Professor, ABS

Courtesy: India Today-Aspire

MEMOIRS OF THE MONTH

August 6th - Hiroshima Day

Atomic bombings of Hiroshima and Nagasaki

During the final stages of World War II in 1945, the United States conducted two **atomic bombings against the cities of Hiroshima and Nagasaki** in Japan, the first on August 6, 1945 and the second on August 9, 1945. These two events are the only use of nuclear weapons in war to date.



For six months before the atomic bombings, the United States intensely fire-bombed 67 Japanese cities. Together with the United Kingdom and the Republic of China, the United States called for a surrender of Japan in the Potsdam Declaration on July 26, 1945. The Japanese government ignored this ultimatum. By executive order of President Harry S. Truman, the U.S. dropped the nuclear weapon "Little Boy" on the city of Hiroshima on Monday, August 6, 1945, followed by the detonation of "Fat Man" over Nagasaki on August 9.

Within the first two to four months of the bombings, the acute effects killed 90,000–166,000 people in Hiroshima and 60,000–80,000 in Nagasaki, with roughly half of the deaths in each city occurring on the first day. The Hiroshima prefectural health department estimates that, of the people who died on the day of the explosion, 60% died from flash or flame burns, 30% from falling debris and 10% from other causes.

In a US estimate of the total immediate and short term cause of death, 15–20% died from radiation sickness, 20–30% from flash burns, and 50–60% from other injuries, compounded by illness. In both cities, most of the dead were civilians.

Six days after the detonation over Nagasaki, on August 15, Japan announced its surrender to the Allied Powers, signing the Instrument of Surrender on September 2, officially ending the Pacific War and therefore World War II. Germany had signed its Instrument of Surrender on May 7, ending the war in Europe. The bombings led, in part, to post-war Japan's adopting Three Non-Nuclear Principles, forbidding the nation from nuclear armament.

The role of the bombings in Japan's surrender and the U.S.'s ethical justification for them, as well as their strategic importance, is still debated.

- *Soma Giri, PGDM II Year, ABS*

August 8th - Birthday of CK Prahalad

Coimbatore Krishnrao -- CK -- Prahalad was born on August 8th 1941, in the town of Coimbatore in Tamil Nadu. He studied physics at the University of Madras (now Chennai). He worked as a manager in a branch of the Union Carbide battery company, before continuing his education in the United States, and earning a PhD from Harvard.



He has taught in India and America, eventually joining the faculty of the University of Michigan's Business School, where he holds the Harvey C Fruehauf chair of Business Administration.

At Ann Arbor, Prahalad met Gary Hamel, then a young international business student. Their collaboration ultimately resulted in the bestselling, *Competing for the Future* (1994). In his recent book (written with Venkat Ramaswamy),

CK Prahalad is a professor, researcher, speaker, author and prominent consultant. Business Week has called him "a brilliant teacher at the University of Michigan" and also described him as "maybe the most influential thinker on business strategy today." He has won numerous awards. The most recent include the McKinsey Prize three times, the SMR-PWC award, and the ANBAR Electronic Citation of Excellence.

A prominent world-class guru, Professor Prahalad has consulted with the world's foremost companies, such as Ahlstrom, AT&T, Cargill, Citicorp, Eastman Chemical, Kodak, Oracle, Philips, Quantum, Revlon, Steelcase, and Unilever.

He serves on the Board of Directors of NCR Corporation, Hindustan Lever Limited and the World Resources Institute and services on the Board of Directors of NCR Corporation, Hindustan Lever Limited and the World Resources Institute.

His latest book, 'The Fortune at the Bottom of the Pyramid: Eradicating Poverty Through Profits', proves that the future will develop from serving the poor

Books by C.K. Prahalad

- The fortune at the bottom of the Pyramid (August 25, 2004)
- Competing for the future (Co-authored with Gary Hamel)
- The Future of Competition: Co-Creating Unique Value with Customers (2004 - co-authored with Venkat Ramaswamy)
- In search of excellence
- Multinational Mission: Balancing Local Demands and Global Vision (1987)

C.K. Prahalad is also the author of numerous **award-winning articles**. Harvard Business Review awarded the McKinsey Prize to him three times for the following articles:-

- "The End of Corporate Imperialism", co-authored with Kenneth Lieberthal (1998)
- "The Core Competence of the Corporation", co-authored with Gary Hamel (1990)
- "Strategic Intent", also co-authored with Gary Hamel (1989)
- "The New Frontier of Experience Innovation" published in Sloan Management Review won the SMR-PWC award for the best paper published in 2003
- "Weak Signals vs. Strong Paradigms", published in the Journal of Marketing Research (1995) was awarded the 1997 ANBAR Electronic Citation of Excellence
- "The Dominant Logic: A New Linkage between Diversity and Performance" (1986), co-authored with Richard Bettis, was selected the Best Article published in the Strategic Management Journal for the period 1980-88
- "The Role of Core Competencies in the Corporation" (1993) received the 1994 Maurice Holland Award as the Best Paper published in Research Technology Management in 1993
- A Strategy for Growth: The Role of Core Competence in the Corporation" won the European Foundation for Management Award in 1993

- *Srivalli, Research Associate, ABS*

MEMOIRS OF THE MONTH

August 15th - Independence Day

On the eve of India's independence, Pandit Jawaharlal Nehru famous speech "Tryst with Destiny" marked the beginning of a free India with words symbolizing hope and triumph.



India got its independence from the clutches of British rule on 15th August 1947. It was this day when India's tricolor flag was unfolded by Pandit Nehru on the barricades of the Red Fort at Delhi. Each and every patriotic soul watched with excitement and paid tribute to thousands of martyrs who sacrificed their lives for India's freedom.

The Independence Day of India is a moment of delight and grandeur but to achieve it the nation had to put up a long battle for over two centuries against the British Empire.

Flag-hoisting ceremonies are executed all over India by state governments. However, the chief event is conducted in the capital city of India, New Delhi where the Prime Minister of India unfurls the tricolor at the barricades of Red Fort which receives a salutation of 21 guns, and addresses the nation with his speech.

The Prime Minister's speech holds major importance as it pays tribute to the great souls who sacrificed their lives for nation's independence and reveals the achievements of the nation during the past year beside discussing significant issues and proposing steps for further growth.

A vibrant parade exhibiting India's cultural multiplicity, emblematic portrayals of the nation's developments in science and technology, a collaborative parade of India's armed competencies by the three forces and patriotic skits and dramas by school children are an integral part of the Independence Day festivities.

- Chanakya K, PGDM II Year, ABS

August 29th - National Sports day

India celebrates **National Sports Day** every year on 29th August. The day is celebrated to commemorate the great, legendary hockey player, **Major Dhyan Chand Singh**. 29th August is the birthday of Shri Dhyan Chand who made India proud by his extraordinary sporting skills. Let us know more about Shri Dhyan Chand and Celebrations of national sports day.



Dhyan Chand Singh: The Legendary

Shri Dhyan Chand was born on **29th August 1905** in Allahabad, Uttar Pradesh. He was introduced to hockey at the age of 14. At the age of 16 he was inducted into the Punjab regiment and soon got good mentors for his career.

Dhyan Chand displayed amazing skills and was named as "Hockey Wizard".

He was awarded India's third highest civilian honor, the **Padma Bhushan** in 1956. He died of liver cancer on 3rd December, 1979. In honor of Shri Singh the Indian Postal Service issued a postage stamp and a stadium at New Delhi is named Dhyan Chand National Stadium after his passing away.

National Sports Day Celebrations

Sports persons celebrate this day in a sportive way. On this day the President of India gives National Sports Awards to great players who have done extraordinary feats to make the country proud in the last year. This is **Rajiv Gandhi Khel Ratna Award**. Contributions of good sportsmen are acknowledged on this day. Neophyte sportsmen get benefited from the talks of senior sportsmen.

What is Ramzan / Ramadan?

Ramzan is the ninth month according to Islamic Lunar calendar. Ramzan (written as Ramadan) is derived from the Arabic root word 'ramida' or 'arramad' that means intense scorching heat and dryness, especially of the ground.



Ramadan is so called to indicate the heating sensation in the stomach as a result of thirst. Others said it is so called because Ramadan scorches out the sins as it burns the ground. Some said it is so called because the hearts and souls are more readily receptive to the admonition and remembrance of Allah during Ramadan, as the sand and stones are receptive to the sun's heat.

The month of Ramadan lasts for 29 or 30 days depending on the sighting of the moon.

Ramadan is the month in which the Quran was revealed. The Quran clearly says "O you who believe! Fasting is prescribed to you as it was prescribed to those before you, that you may learn piety and righteousness" - Al Baqarah, 2:183.

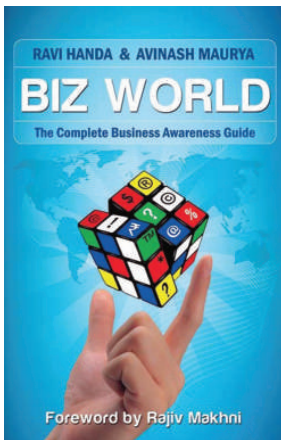
During Ramadan the people who fast are not allowed to eat or drink anything (including water) from dawn to after sunset. Also one has to restrain other body parts, which may render the fast worthless despite the main factor of hunger and thirst; so the tongue, for instance, must avoid backbiting, slander, and lies; the eyes should avoid looking into things considered by the Lawgiver as unlawful; the ears must stop from listening to conversation, words, songs, and lyrics that spoil the spirit of fasting; and finally restraining of the heart, and mind from indulging, themselves in other things besides zikr of Allah (remembrance of Allah).

Charity is one of the extremely recommended acts during fasting. Muslims are required to give minimum of 2.5% of their annual savings as charity to poor and needy people. Also there are various sayings of the prophet where he has said that any charity made in Ramadan is multiplied up to 70 times. If some people are poor and cannot afford to give money then even a smile is an act of charity.

Some people think that one month of fasting is too much while others feel that its only one month where they can get their sins forgiven and get their rewards increased. May Allah bless us all and forgive all our sins and make us good Muslims and good human beings.

- Shabnam Quazi, Assistant Professor, ABS

VIEWS AND REVIEWS



Biz world by Ravi Handa and Avinash Maurya is all about business awareness. The book provides information on companies, their history, founder, taglines, etc. For every company, there is an interesting trivia along with facts. Apart from a section devoted to company and its details, there is a section on books. This segment lists out books on business and economics. There is also another list of books on companies. This is an interesting list to watch out for, if you are interested in knowing the story of the company. For example, if you are interested in knowing about chocolate manufacturing company Hershey, you need to check out the book 'Built on Chocolate' and 'Emperors of Chocolate'. Like this, there are a series of books listed on companies. The names of the author are also mentioned along.

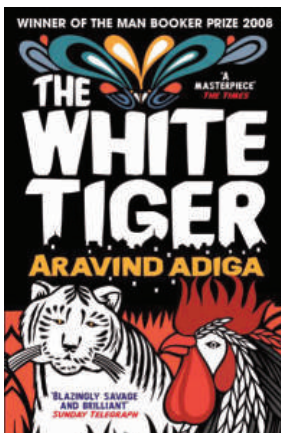
Under the taglines segment, different companies are categorized according to their respective industry. Each company's tagline is then listed out. The book also details out the abbreviations on business and economics. This will be useful for people who want to know what some acronyms stand for.

The most interesting segment in the book is etymologies. It gives brief information on how the companies names were formed.

The book lists out commonly used words in business and explains them as well. There is a quizzing corner with different set of questions.

Overall, the book is recommended for anyone who is interested in knowing about companies, their history and growth, and interesting trivia to enhance their business knowledge. However, the book cannot be called as a complete business awareness guide as it claims to be. The book is good enough to get an insight into the business world and get an overall perspective about the corporate world. This book could be used for people who are interested in corporate quizzing.

- Kishore Kumar N, PGDM-II Year, ABS



The White Tiger by Aravind Adiga. It's probably safe to say you can't go a week these days without reading at least one article talking about the economies of China or India. It seems there is someone in some business section of some newspaper always willing to write another breathless installment in the rise of the East as economic powers. The majority of the writers seem torn between their amazement that countries like India and China can actually have an economy, citing them as examples of how great the Free Market is.

What most of these articles fail to mention is the cost being paid for these great economic miracles. In China the majority of the labour being supplied to fuel the motor of the economy is as close to slave labour as you can get and still be paid for your work. People work long hours for little pay in conditions that would close plants in North America in a second. These are merely technicalities; nothing for us to worry about. It's not like we live there.

India has become the call centre to the world it seems. Whenever you phone a company for technical support these days, no matter what country you're calling from, you're likely to end up talking to someone in Mumbai or Bangalore. Call centres and a burgeoning IT class doesn't hide the inequities that still exist in Indian society or that huge numbers of people still live in poverty so abject that we wouldn't even begin to comprehend its depth.

The only place you're liable to read about the reality of life in India today is on the pages of one of the many books making their way out of India to the shelves of book stores in North America. Joining those ranks is The White Tiger, written by first time novelist Aravind Adiga, published by Simon & Schuster, and just recently released in North America. In his book, Adiga not only peels back the gloss of the economic miracle to expose the rot beneath, he instructs us in the means by which a small minority of the population are able to subjugate the majority.

A white tiger is the rarest creature in the jungle, only coming along once in every generation. When Balram Halwai was still able to attend the excuse for a school in his village, he was singled out by a school inspector as being the white tiger of his contemporaries for being able to read and write when nobody else could. The inspector promised that Balram would be given a scholarship to attend a proper school so he could fulfill his potential. Unfortunately, fate had other plans. His family were forced to pull him out of school to help pay off their debt to their landlord.

- M. Shyam Bharadwaj, DM-06-068

EVENTS@ABS



Aurora's Business School conducted 'Anubhooti' the induction program for the fresher's of PGDM 2011-2013. The Guest of honor for the day was Dr D.D.Mukherjee, Sr. Faculty, IDBI Staff College. The program commenced with lighting the lamp, after which the guest as well as the Director ABS, Dr Ravi Paturi and Prof. N V Ramana addressed the students.

Dr D.D.Mukherjee offered quite a few valuable suggestions to the students telling them the importance of 'Ethics' in corporate. He also told the students that Business does not mean money, but more than anything else business is ethics. He also pointed out that lack of ethics in business is the real cause of recession and economic slowdown, and as future managers the students need to bear this in mind.

Dr Ravi Paturi Director ABS, spoke about the important activities of the college and the course structure, and highlighted the special features of ABS which distinguishes it from other B-Schools.

Prof. NV Ramana and Prof. Gopu Venkataswamy Senior faculty of ABS also spoke on the occasion and provided some use full tips to the students.

This Induction programme continued for 4 days with various activities. In the guest lecture Dr Bapuji, a naturopath briefed the students about health and hygiene and how to maintain a balance between work and a healthy life and provided tips to lead a stress free life. The Induction programme continued with similar such events for 4 days and culminated with a grand finale of selecting Mr. and Ms Fresher from the freshers and Mr. and Ms ABS from the seniors. All the students participated in the events making it a huge success and memorable one.

- Shabnam Quazi, Assistant Professor, ABS



The week long celebrations in connection with the Independence Day in the form of various extracurricular activities culminated with the grand celebration of the 65th Independence Day, at ABS which was done with pomp and gaiety at ABS and attended by both, students as well as the staff.

Dr Ravi Paturi, Director ABS, hoisted the national Tricolor and later addressed the students. His speech was indeed thought provoking, and retrospective, asking if we were really free, in the true sense of the word, though we have been celebrating Independence Day for the past 64 years.

of power and people who are honest and sons of the soil who can even lay down their lives for the sake of their mother land. The moral of the skit was, ultimately it is truth which wins over evil, the dishonest get finally thrown out by the people who have become aware and strong now and the true honest leader wins the elections.

Prizes were distributed to the students who won in the painting, sketching singing and speech competition conducted throughout the week in the college. Sports prizes were also distributed to students who were winners in different sports activities like snooker, table tennis, chess, push ball, carom board etc.

The Awards for Excellence were also given to students who excelled in various categories and which also included "The Star of ABS" which was bagged by Mr. P. Soma Giri of second year.

The celebrations also included songs and speeches and a skit performed by the first year students. The skit beautifully portrayed in a humorous way, the different types of people who fight for the positions, people who are corrupt and can go to any extreme for the sake



STUDENTS & FACULTY RAMP WALK



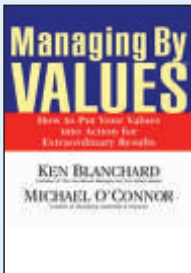
Visit to the Blind Womens Hostel

On the auspicious occasion of our 65th Independence Day, the students of PGDM-I visited the blind womens hostel in Shalivahana Nagar, Dilsukhnagar. During their stay at the hostel, competitions like Debate, Singing, Chess and other cultural activities were organized to bring out the talent within them. Also, the students of ABS contributed 20 tubelights for the hostel premises. Imitation jewellery, purses and t-shirts were awarded to the winners of the various events conducted.

- Charan, PGDM I Year, ABS

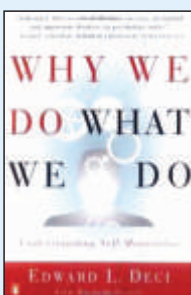


BOOK SHELF



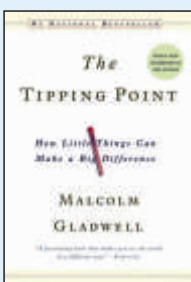
Managing My Values by Ken Blanchard, Michael O'Connor and Jim Ballard

This book is an excellent book which highlights the various ways and reasons for the success of a company. The book tries to bring out the central theme that the perspective business leaders has just started to understand the fact that the success of a company depends on the success of the stakeholders such as the owners, employees, customers and neighbouring communities of the company. It also emphasizes that the success of a company in longer terms will depend on the company culture based on values. Basically it revolves around the pros and cons of the value based organization. It's a great book on motivation because it would help you to get self encouraged for your business.



Why we do what we do: understanding self-motivation by Edward L. Deci, Richard Flaste

This book is an attempt by Deci and Flaste to bring out the abstract of becoming successful in the endeavours with the support of motivation. This book is an insightful and provocative meditation on how people can become more genuinely engaged and successful in pursuing their goals, in every sphere of life whether in school, in workplace or in a relationship. This book will give you an insight of the cons of the authoritarian motivation and gives a new dimension to motivation.



The Tipping Point by Malcolm Gladwell

It's a book about change. In particular, it's a book that presents a new way of understanding why change so often happens as quickly and as unexpectedly as it does. The Tipping Point emphasizes that ideas and behaviour and messages and products sometimes behave just like outbreaks of infectious disease. They are social epidemics. The Tipping Point is an examination of the social epidemics that surround us. This book is an excellent insight to self motivation the reverse way.

LITERARY CORNER (STUDENT ARTICLES)

Advertisement is a wasteful expenditure!

Is Advertisement for any organization, industry, products etc. The advertisement is a medium that makes the people aware of any particular product and company. The expenditure on advertisement is just crossing its limits. In order to have publicity, companies spend huge sums of money.

Is advertising necessary to make people aware of the products or can an organization sell without advertisements?

If all those above organizations sell or products of good quality, they need not spend huge amount on advertisement. A good product will surely reach the people even without any publicity.

When the he Oscar award winner, the music magician A.R. Rahman, composed music for the first time first time for the movie "Roja" he was not a known personality. His music created such a sensation in the musical world, that today even before he comes out with a new album, people all over the world become aware of it. Rahman does not publicize his music. Rahman has branded himself and whatever he creates becomes a brand and people go crazy after that.

Politicians, in order to achieve power, advertise by bribing people, providing them with liquor, organizing road shows, public meetings, displaying banners, cutouts etc.. They spend exorbitantly, and waste people's money for their own benefits. A true leader, who is concerned about the people, attracts people by his acts and deeds and become popular. He will be known and respected by people and elected without any publicity.

Abraham Lincoln, the former American President was never known by anyone before becoming a president. But he became president of U.S., as he was the peoples leader one who interacts with people in solving their problems.

The advertisements trap people and leave them totally confused and they fail to take a right decision or make aright choice. Advertisements should be done in a limit and government should take a right action on the promotions and publicity. Instead of wasting huge sums on advertisements the same amount can be spent on the welfare of the poor and the needy, providing them with the minimum basic needs like food, clothing and shelter, social welfare programmes. The MNCs should concentrate upon developing the nation by some good and genuine deeds rather than by cheating the people with false and misleading advertisements.



- Satya Prasad Kadali,
PGDM I year, ABS



India @ 64 - Are We Really Independent?

Indian history reveals to us the rich cultural heritage and the economic prosperity which India witnessed before the advent of the British. After great battles and struggles, India achieved its Independence; which had cost India the lives of innumerable valiant martyrs. After Independence, India has grown from strength to strength. India at present boasts of being the largest democracy in the world. India has become a nuclear superpower and has prodigious military forces. India has also developed a strong infrastructural base after Independence earning a good reputé on the world stage. An eminent personality said that "We no longer discuss the future of India, we say, the future is India". But even after so much development one question still haunts every Indian, "Are we really Independent?"

Are we Independent from the shackles of the caste system? Are we free from social evils? Does every Indian earn enough income to fulfill his basic needs for survival? These are a few questions which every Indian needs to introspect. If we carefully observe the environment and mindset of the people at the time of independence and in the present day scenario, there hasn't been a lot of change. It is we, the youth, who have to change it and bury this typical "Chalta hain" attitude. It is our duty now to strive for a stronger, better and healthier India. This will not happen in a day, it will take a lot of perseverance, determination and hard work. We, the youth should take it both, as a responsibility and a challenge to transform India into an INDIA ENVISAGED BY THE GREAT FREEDOM FIGHTERS not so long ago.

- Murtaza Abbas, PGDM I Year, ABS

Why do we do

The information bombardment impacts human mind and touch upon a number of mental shortcuts (judgmental heuristics), which is often adopted by clients, while taking financial decisions. What do we do with our money?

Judgmental Heuristics is a tool in daily decision making. We assume / presume a lot of things whenever we communicate with other people or with our environment. We do so based on our previous experiences in similar circumstances. For example, when we get out of bed each morning, we don't check over the edge of the bed whether the floor is there to step on. Simply we take it for granted that the floor is where we have left it last night. Now these assumptions / presuppositions make our life lot simpler. The heuristics or mental shortcuts are a manifestation of these assumptions / presumptions.

Here are a few heuristics, which people adopt for financial decision making process.

Mental Accounting

People often separate decisions that should, in principle, be combined. As an example, we see many people have separate budget for household and entertainment. At home, which falls under the food budget, they will eat basic fish and not lobsters because that are too expensive. At a restaurant, which is under an entertainment budget, they will order lobsters and not fish. If instead they eat lobsters at home and fish at restaurant, they would be saving a lot of money.

Another classic example is the mortgage market, where an investor is happy to pay Rs. 100 interest to save Rs. 30 tax: ignoring that the net transaction is an actual outflow of Rs. 70 (Rs. 100 - Rs. 30) or a client, who is holding low return savings account balance while retaining high cost credit card debt. Here he is putting more emphasis on the money at bank (which is providing him with pseudo sense of relief) while stressing less on the money he is losing in interest on his credit card loan.

Mental accounting arises when a person treats a sum of money differently from an equivalent amount of money

due to its origin, nature of deposit or purpose of allocation. This is the reason why people generally tend to over-spend when they are using plastic instead of cash. How the practitioner helps a client to overcome his attachment towards mental accounting. One way is to advise the client to consider that all funds accruing to him have direct bearing to his work. The other way is to base all expenditure decisions only pre-fixed objective criterions only.

Conclusion

"We have met the enemy and he is us."

- ago

Consumer behavior from the marketing world and financial economics has brought together an exciting area of research "behavioral finance". Analysts have been treating financial markets as an aggregate of statistical observations, technical and fundamental analysis. Behavioral Finance has opened up new vista in finding an alternative view of why do we do; what we do with our money?

These behavioral syndromes are to be characterized as preferences and should be reflected in the overall Financial Planning process. The practitioners should accommodate mental shortcuts by developing strategies that can be aligned with investors' specific goals and needs. Practitioners who fail to accommodate investor preferences into their Financial Planning processes are ignoring the criteria by which the client's will judge their final performance.

Statman viewed that Financial Planners ought to think of themselves as financial physicians. They should follow the pattern of the physician: Ask, listen, diagnose, educate, and treat. Financial Planners who act as financial physicians combine the science of finance & securities with the ability to empathize with and guide clients - thinking not only about statistical risk and return as propagated in traditional investment models but about investors' individuality, characterized by their fear, love, greed, aspiration and mistakes, which exists in human reality.

- Ch Vishnuvardhan, PGDM I year, ABS

Redefining Indian spirituality in 21st Century

India is a strange country! When you live in India, you want to get out of it as fast as possible. And when you are out, you want to get back in- as if you are missing something.

What is it? The sights and sounds? The festivals and colours? The myriad cultures, religions and communities? The races, faces or the mystic land representing one of the first cradles of civilisation, long before any other society labelled themselves developed, progressive and civilized.

India is a land where the quest to live life as per someone's spiritual beliefs is a constant ongoing process. The journey is a way to reach complete harmony and 'Nirvana'; so as to finally dissolve into the Universe after his/her end and get 'Mukti'; from the constant circle of Life and Death for a worldly 'Being'. In fact, India's first King in the true sense, Chandragupta Maurya, and Asoka's grandfather, whose empire stretched from the present day Afghanistan, Pakistan, India and Myanmar died by fasting himself to death in a small cave. That was his way of achieving salvation when he gave up his throne towards the end of his life and became an ascetic under a Jain saint Bhadrabahu.

Courtesy The Times of India

- Pushpak Mohan, PGDM I Year, ABS

Pristine Andaman And Nicobar Islands

The Unexplored India

People of our country talk and desire to visit the beautiful islands around the world, admire the natural creativity of god in different countries but never look in what India has got. Andaman and Nicobar Islands is one such example of ignorance. I personally have experienced the beauty and gift of nature endowed on the Indian soils.

Floating in splendid isolation, cast of the Indian mainland is the archipelago of 572 emerald islands, islets and rocks known as Andaman & Nicobar Islands. This Union Territory is stretched over an area of more than 700 Km. from north to south with 36 inhabited islands. Once a hill range extending from Burma (Myanmar) to Indonesia, these undulating islands are covered with dense forests and endless variety of exotic flowers and birds. The topography of the islands is hilly and abounds in evergreen forests. The sandy beaches on the edge of meandering coastline are fringed with coconut-palms that sway to the rhythm of the sea. The sea around the islands offer excellent scope for water sports. The rare flora and fauna, underwater marine life and corals, with crystal clear water and mangrove-lined creeks, offer a dream-view of the rare gifts of nature. The clean and wide roads, free of filth as well as unpolluted fresh air attract any nature-lover, who seek absolute peace and tranquility in the lap of mother nature. Adventure tourism like trekking, island camping, snorkeling, scuba diving etc., are the real attractions.

Mythologically, the name Andaman was presumed to be derived from Hanuman, who was known to the Malays as Handuman. Since Prehistoric times, these islands were the home of aboriginal tribes. The tribes of, the Andaman group of islands are the Great Andamanese, Onges, Jarawas, and Sentinatese, all of Negrito origin, while the tribes of Nicobars are the Nicobarese and Shompens, both of Mongoloid stock. The first settlement by the British took place in 1789, which was later abandoned in 1796. The second settlement was basically a penal settlement, taken up in 1858, after the First War of Independence, followed



by the settlement of convicts, Moplas, some criminal tribes from Central and United Provinces, refugees from erstwhile East Pakistan, Burma and Sri Lanka as well as ex-servicemen.

In these islands people of all faiths - Hindus, Muslims, Christians, Sikhs etc., and of all languages like Hindi, Bengali, Malayalam, Tamil, Telugu, Punjabi, Nicobari etc., live together in complete peace and harmony. Inter-religion and inter-regional marriages are common.

This amazing racial and cultural mix is correctly described as Mini-India.

Forests are the green extend over gold of the islands. The reserved and protected forests extend over 86% area of the territory and the forest cover is more than 92 %. About 50 % of the forests has been set aside as Tribal Reserves, National Parks and Wildlife Sanctuaries, which are inviolate. Luxuriant mangroves, perhaps the richest in the world, occupy nearly 11.5 % of the territory. More than 150 plant and animals species are endemic in nature. Mahatma Gandhi Marine National Park is rich in corals, varieties of colored fishes, sea turtles etc., besides other marine life. It is a birds paradise - more than 271 varieties of birds inhabit the idyllic landscape, out of which 39 are endemic. Megapode, Swiftlet, Hornbill and Nicobar Pigeon are some of the specialties of the Andaman & Nicobar Islands.

Apart from the natural beauty, Andamans also hold historic mile stones like the cellular jail museum, the viper island (jail for women in the 1930s), etc. the islands also possess the only live volcano of India known as the Barren Island, which erupted post tsunami. These islands also contain the mud volcanoes in the dense forests of Andamans. These are some of the significant places of which people are unaware of even today. A visit to these islands is a memorable lifetime experience. I was luckily blessed with this experience and will always cherish the sweet memories.

- Anchal Bagga, PGDM I year, ABS

Happy Returns ABSians

PGDM II YEAR

August 1st - Rohit Tiwari
 August 1st - Saleema Jasani
 August 4th - Santhosh
 August 8th - Shashi Mohan Kothari
 August 9th - Gowthami, Gowri K
 August 17th - Dinesh Gampa
 August 18th - Vishnuwardhan Reddy

PGDM I YEAR

August 25th - Siddharth C
 August 25th - Shravan Kumar

Faculty

August 10th - Mr Dwarkanath
 August 15th - Kalyan Chakravarthy

Where Would We Be Without Online Social Networking

weblogcartoons.com



I AM TRYING TO
ADD MORE FRIENDS

Have you ever thought about where we would all be without all the various social marketing and social networking websites in everyone's lives? How would businesses interact with their community? What would people do most of the day in front of their computers? Do you think quality of life would be different? It would definitely get people out of the house a bit more.

Online Social Networking relates to formation of a circuit or a chain of friends, family or partners who use variety of tools to interact with each other or share their views in accordance to different aspects.

A proper definition of Online Social Networking can be given by "a community of people who share a common link and thus connect to each other through their social interests, social media or any other needs and thus bond together using social networking sites and portal service."

The growth of Online Social Networking has also come up to the fact that it lends a strong platform for an individual to come out with personal views in a nurtured global way of approach.

Life would certainly be different with Twitter, MySpace and Facebook. Social marketing and social networking websites have created a way for businesses and people to meet others much quicker than ever. Face to face networking events are slowly being replaced with these sites. Think about how many companies and organizations have spawned just over the last five years with the emergence of social marketing. It is amazing just how much it has changed life for many people. In the life cycle of this type of communication it is really only a drop in the bucket and there is no telling where it is heading. To be able to react and respond to large groups of people real time from your phone regardless of where you are. You can be on the back of a camel in the desert and let people on Twitter know. The power of communication has really changed. It is important to know that even though these websites are mammoth and worth billions of dollars they are still in their infancy stages. What would happen if Twitter and Facebook just disappear? Most likely something new would take their place. The connection and desire for people to let everyone know what they are doing at any given moment of the day is certainly growing. People definitely want more.

- Kinjal Shah, PGDM II Year, ABS

MY VIEWS ON INDUCTION PROGRAM

The first day of my PGDM program started with the Induction program "Anubhooti". The inaugural function commenced with a prayer song to invoke Lord Ganesha. After which the Director of ABS, Dr. Ravi Paturi briefed us about what a business school should provide to its students and how the students need to utilize the resources. The speech was really informative. Dr DD Mukherjee was the guest of Honor for the day and he shared some of his valuable thoughts with the freshers. He said that business is not just about money, work but also includes a huge part of ethics and values to be followed which helps an individual to be great person and a better businessman. Prof. Gopu, senior faculty of ABS also spoke about the versatility which one needs when one wants to be part of an organization. He said that there comes a phases in ones career when one has to deal or experience every field of business be it marketing or finance or banking or operations, which is very true and relevant in today's world.

Anubhooti was a power packed event filled with knowledge and fun activities and was a fabulous start for all the freshers. Then there was an interactive session carried on by the seniors which was fun. We came to know one thing that there are seniors who are there to support and help us when needed which was a relief to us being beginners.

We were also given a guest lecture by Dr. Bapuji which was an awesome experience. He discussed about healthy and stress less life. His rapport with us and the way he freely expressed what was in his heart and mind was laudable and was truly one of the best lectures I have attended. There was also a Mr. and Ms. Fresher competition for the first years and Mr. and Ms. ABS competition for the II years held on 6th of August which was a merry event. Everyone enjoyed in all the rounds conducted for the competition right from the ramp walk to the question and answer round which was the deciding round.

Overall the Induction program and the freshers' event was a good way of making the freshers feel like they have become a part of ABS... And we have now become Aurorians and have started our journey to become successful managers and most importantly successful human beings.

- Regina, PGDM I Year, ABS



PLASTIC BAN.. Is it Actually helping??

The government of India had been announcing about the plastic ban since July 26th and implemented "strictly" from August first..! What does the word ban mean? To prohibit, especially by official decree. The question that crops up is... Is the ban actually followed? Is it helping towards saving the environmental situations global warming? No!

Seems like Plastic ban has turned out to be more beneficial a high profit business to the plastic manufacturers and the super markets like Spencer's, Big bazaar, More and so on..! This implementation is not going anywhere since the richer strata of economy whose consumption is more don't mind shedding an extra 5 rupees to avail the bag facility and the poorer strata do not go to supermarkets for purchases and their consumption is also lesser. In order to genuinely eradicate plastic usage the government should order the supermarkets and plastic manufacturers to produce and sell paper bags and cotton bags rather than asking them to sell plastic bags at a higher rate. In this economy where there is a frequent fluctuation in prices of varied commodities from vegetables to petrol, etc one has to realize that paying for bags doesn't make a difference to people since they are used to withstanding inflation.

There are some companies who have changed their commodity packaging into tetra packs cardboards etc. This can be taken up by other companies as well which are still packing their products like milk biscuits grains cool drinks etc, in plastic covers. Handmade paper bags not only reduce 70% pollution but it also helps in saving trees as it uses non-wood raw materials which can also be used as one of the best alternatives.



It is better to "Nip the evil in the bud". To prevent the environment from further deteriorating and to fight the global warming issue we need to stop the manufacture of plastic and use eco friendly materials like paper, cotton, canvas made bags!

"There is a sufficiency in the world for man's need but not for man's greed."- Mahatma Gandhi.

"The earth, the air, the land and the water are not an inheritance from our fore fathers but on loan from our children. So we have to handover to them at least as it was handed over to us."-Mahatma Gandhi.

It is better to realize these facts and act accordingly if not dooms day can even be tomorrow!!



- Regina, PGDM I Year, ABS

Quiz :-

1. Name the marketing legend who first coined the word Privatisation in his book "The age of discontinuity"?
2. This world famous direct marketing company was founded by Rich Devos and Jay Van Andel in 1959. Name it?
3. What's the term used for adding nonessential features to make a product more appealing than it is?
4. Which company coined the term "Born Global" firms in the year 1993?
5. Name the personality who coined the term 'Marketing Myopia'?

Puzzle 1:-

Four men want to cross a bridge. They all begin on the same side. It is night, and they have only one flashlight with them. At most two men can cross the bridge at a time, and any party, who crosses, either one or two people, must have the flashlight with them. The flashlight must be walked back and forth: it cannot be thrown, etc. Each man walks at a different speed. A pair must walk together at the speed of the slower man. Man 1 need 1 minute to cross the bridge, man 2 needs 2 minutes, man 3 needs 5 minutes, and man 4 needs 10 minutes. For example, if man 1 and man 3 walk across together, they need 5 minutes.

The question: - How can all four men cross the bridge in 17 minutes?

Puzzle 2:-

There are three boxes. One is labelled "APPLES" another is labelled "ORANGES". The last one is labelled "APPLES AND ORANGES". You know that each is labelled incorrectly. You may ask me to pick one fruit from one box which you choose.

How can you label the boxes correctly?

Leaders Are Born and Not Made

Sunil Bharti Mittal Devnagri: (born 23 October 1957) is an Indian telecom mogul, philanthropist and the founder, chairman and Group CEO of Bharti Enterprises. The US\$7.2 billion turnover company runs India's largest GSM-based mobile phone service and world's fifth largest wireless company with over 190 million customers across 19 countries in Asia and Africa.



Entrepreneurial ventures

A first generation entrepreneur, Mittal started his first business in April 1976 at the age of 18, with a capital investment of Rs 20,000 (US\$500) borrowed from his father. His first business was to make crankshafts for local bicycle manufacturers.

In 1980, he along with his brothers Rakesh, Rajan started an Import Enterprise named Bharti Overseas Trading Corporation. He sold his bicycle parts and yarn factories and moved to Mumbai.

In 1981, he purchased importing licences from exporting companies in Punjab. He then imported thousands of Suzuki Motors's portable electric-power generators from Japan. The importing of generators was suddenly banned by the then Indian Government and just two licences to manufacture generators in India were issued to two companies.

In 1984, he started assembling push-button phones in India, which he earlier used to import from a Taiwan company, Kingtel, replacing the old fashioned, bulky rotary phones that were in use in the country then. Bharti Telecom Limited (BTL) was incorporated and entered into a technical tie up with Siemens AG of Germany for manufacture of electronic push button phones. By the early 1990s, Mittal was making fax machines, cordless phones and other telecom gear. Mittal says, "In 1983, the government imposed a ban on the import of gensets. I was out of business overnight. Everything I was doing came to a screeching halt. I was in trouble. The question then was: what should I do next? Then, opportunity came calling. While in Taiwan, I noticed the popularity of the push-button phone -- something which India hadn't seen then. We were still using those rotary dials with no speed dials or redials. I sensed my chance and embraced the telecom business. I started marketing telephones, answering/fax machines under the brand name Beetel and the company picked up really fast.". He named his first push-button phones as 'Mitbro'.

In 1992, he successfully bid for one of the four mobile phone network licences auctioned in India One of the conditions for the Delhi cellular license was that the bidder have some experience as a telecom operator. So, Mittal clinched a deal with the French telecom group Vivendi.

He was one of the first Indian entrepreneurs to identify the mobile telecom business as a major growth area. His plans

were finally approved by the Government in 1994 and he launched services in Delhi in 1995, when Bharti Cellular Limited (BCL) was formed to offer cellular services under the brand name AirTel. Within a few years Bharti became the first telecom company to cross the 2-million mobile subscriber mark. Bharti also brought down the STD/ISD cellular rates in India under brand name 'Indiaone'. IndiaOne was

India's first private national as well as the international long-distance service provider, and, thus, became a major factor in Bharti's success by providing services cheaply.

In November 2006, he struck a joint venture deal with Wal-Mart, the US retail giant, to start a number of retail stores across India.

In July 2006, he attracted many key executives from Reliance ADAG, NIS Sparta and created Bharti Comtel.

In May 2008, it emerged that Sunil Bharti Mittal was exploring the possibility of buying the MTN Group, a South Africa-based telecommunications company with coverage in 21 countries in Africa and the Middle East. The Financial Times reported that Bharti was considering offering US\$45 billion for a 100% stake in MTN, which would be the largest overseas acquisition ever by an Indian firm. However, both sides emphasize the tentative nature of the talks, while The Economist magazine noted, "If anything, Bharti would be marrying up," as MTN has more subscribers, higher revenues and broader geographic coverage. However, the talks fell apart as MTN group tried to reverse the negotiations by making Bharti almost a subsidiary of the new company.

In May 2009, Bharti Airtel again confirmed that it was in talks with MTN and the companies agreed to discuss the potential transaction exclusively by 31 July 2009. Bharti Airtel said in a statement "Bharti Airtel Ltd. is pleased to announce that it has renewed its effort for a significant partnership with MTN Group".

Talks eventually ended without agreement, some sources stating that this was due to opposition from the South African government.

Personal life

Mittal resides in Delhi. He is married and has three children. He is superstitious about the number 23, as he was born on the 23rd and also got married on the 23rd day of the month. He also stops eating meat before any big adventure.

Philanthropy

Mittal has also been working towards educating India through the Bharti Foundation. The foundation has established over 200 schools on its 2009 list of the world's top 25 philanthropists.

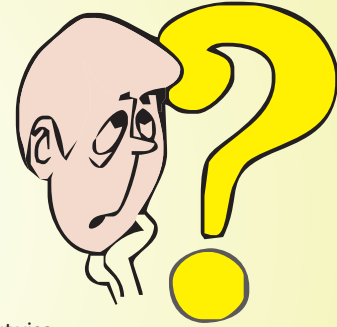
- *Soma Giri, PGDM II Year, ABS*

LITERARY CORNER (FACULTY ARTICLES)

India's Ironies

Rice and wheat rot in the granaries while 237.7 million people go hungry; but SIM cards come for free. The contrast is stark. We have more mobiles than toilets. And, the ambulance takes more time to arrive than the pizza boy. All this and more, that's Incredible India for you. Read on to find out why we are a bundle of contradictions.

- ☞ Car loans are cheaper than educational loans
- ☞ Food grain rot as people die of hunger
- ☞ High – end luxury cars are plenty, but where are the roads?
- ☞ Sex is everywhere except, where it should be
- ☞ Pizza arrives in 30 minutes, the ambulance doesn't
- ☞ Indigenous war vehicles were made long before the simple car
- ☞ Family size has shrunk, but the number of homes increases
- ☞ The champion of austerity on currency notes
- ☞ We worship goddesses and doom our daughters
- ☞ Indians need permits to visit Arunachal , the Chinese allow Arunachalis entry without visa
- ☞ Individuals are hounded by loan recovery agents, defaulting firms are treated with kid gloves
- ☞ The public pays to keep terrorist Ajmal Kasab safe, secure and well- nourished
- ☞ Obesity and malnutrition are both on the rise
- ☞ Trollies for air passengers, paid coolies for railway travelers
- ☞ There are more mobile phones than toilets in rural and urban areas



- Dr Prasanna Kumari, Associate Dean, Academics, ABS
Courtesy India Today

Spirituality Brings Strength to Women under Stress

"The term spirituality in its existential sense refers to a feeling of meaning and purpose--what we do while we're here."

Higher satisfaction, lower stress

Spirituality is a relatively new field of study among educators and psychologists. Some medical studies have investigated its role in resistance to stress-related diseases.

Her dissertation research at Duquesne University PA focused on two core questions: How does spirituality relate to happiness and stress? Do women and men differ in how they use spirituality to help cope with stress?

Bertram surveyed more than 30 women and a comparable number of men who were Pennsylvania superintendents or other school administrators. Questions on the survey fell into three categories: spirituality and religion, life satisfaction and work-related stress.

Results were unequivocal, showing a very strong correlation between the three variables. "The higher the level of spirituality, the lower the level of stress. The higher the level of spirituality, the higher the level of satisfaction," she said.

Religion had similar results, though the people who ranked high on religion in her study weren't all the same as those who ranked high on spirituality. The two aren't the same. Spirituality is personal. Religion is linked to practices, traditions and an organized community.

Even more surprising, she found no statistically significant difference between genders. Like many, she'd expected women to indicate a stronger level of spirituality than men. Perhaps women talk about it more, at least when they're away from work.



Send in your suggestions, feedback, articles and comments to
upgrade forth-coming issues of 'AKSHARA' to newsletter@absi.edu.in

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akshara

NEWSLETTER

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