MAHARAJA AGRASEN COLLEGE
UNIVERSITY OF DELHI
2016

bbe/bms department

beam

BUSINESS ECONOMICS AND MANAGEMENT

THE LIGHT AHEAD

SIMPSON'S PARADOX INDIAPRENEUR THE KINDLE CHANGE

Ode to Kalam

Something inevitable happens every time that I have been questioned, "who is the president of India"? The answer was a smiling face, brimming with ideas, mission and vision. The answer was an individual, who shaped the technological spree of this country. The answer was somebody who loved interacting with the youth. The answer was a person who unsighted hope, passion for craft and deft execution of ideas. And such, was the indelible imprint that DR. AVUL PAKIR JAINULABDEEN ABDUL KALAM had on this country's soil.

We are a country that identifies people with caste and creed. But only a few people carry no such labels. They are not people with some religious affiliations, caste or creed. They are just Indians, Loved and admired by all and sundry. And on every poignant example of such personas, is this stalwart.

Once, when sir Kalam's personal advisor asked him, "sir, what do you wish to be remembered for? A scientist, missile man, president, writer, India 2020...? And he reverted with this answer," a teacher"! Such was his love for propagating knowledge and ideas amongst the youth that his last moments were spent giving a lecture at IIM shilling, on the topic: Liveable planet earth. Can we even envisage that a person joins a university to teach at, the day after he left the country's highest office? Well, Dr.Kalam did just that. As he himself quotes in the wings of fire, a poor student can learn more from a good teacher, than a good student can learn from a poor teacher. And as I flip through the pages of India 2020, it finally dawns upon me that we have lost the missile man of this country.

A president, who ensures that his security men are not standing for hours together in order to guard him, but instead sit down, or a man, who breaks all president- worthy protocols to meet little children, and talking to them for hours together, he was an indomitable spirit, hard to forego or forget.

You were an institution of immense learning, sir! Every excerpt from your life is a towering milestone, one of a kind and indelible. My message, as I reach the end of this piece with a heavy heart, is that toil for your soil, your nation that you owe allegiance to. Every time that you bribe a police officer, show insincerity towards your work, or take a step away from sustainable living, remember, that we had a president who took just two days off in his tenure, felt aggrieved to see fellow Indians indulging in corruption and exemplified hard work like no other.

Rest in peace, Sir Kalam! This void leaves the nation saddened like no other. But nonetheless, the youth of India will persevere, to give rise to a creativity driven country.

"If you wish to shine like the sun, burn like one"!

#ripkalam

By Rishika Sharma
(BMS IIIrd Year)

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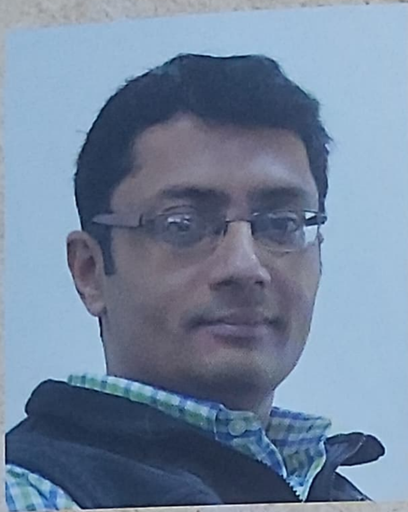
Editor's Message



BEAM is the manifestation of the creative, inspired and imaginative side that the students of the Business Economics and Management Studies Department harbour.

It is not only an opportunity for the students to enhance and enrich their creativity but also, to widen their horizons and awaken their own insights. It is a platform for students of the department to express their view-points on a plethora of aspects, ranging from science to finance and from entrepreneurship to entertainment, while simultaneously learning from their peers.

Through this we try to fulfil an ardent desire of channelizing the zeal of these young minds towards productive endeavours. It will aid moulding them into bright leaders who will bring about a transformation and help shape a humane society. It is my sincere hope and desire that more and more students benefit from this platform; come forward and articulate their ideas, opinions and beliefs through such platforms and also learn from their experiences.

At the same time, it is heartening to see the response and eagerness of all the students who contributed with their work and enriched the magazine.

It also gives me immense pride to have mentored the ever enthusiastic Editorial Board that toiled relentlessly to compile this year's edition and make it what it is today!

Hearty congratulations on the successful completion of yet another delightful edition.

Keep up the good work!

Dr. Anshul Taneja

Student Editor

Having been associated with right from my first year in college, BEAM, the name itself, is enough to take me down memory lane and overpower me with nostalgia. It has been an indispensable part of my life for the last three years.

Something that began as an endeavour metamorphosed into an experience, that I'd personally carry for my entire life.

While, in first year it was the first hands-on experience of 'managing' absolutely anything, in college, it took the management experience to a whole new level, this time around, being the co-ordinator of the Editorial Board. Even though it was a matter of pride and honour, personally, it came with the added responsibility of living up to the expectations and doing justice to the legacy passed on to by our seniors, besides having everything in place, without compromising on the quality, in time!

After all the chaos, the excitement, the jitters; now that we have the finished product in our hands, the feeling is that of sheer bliss.

The magazine is a treasure trove of happy, fleeting, ephemeral memories.These pictures, right now represent our present, but eventually will become our past, a past that will stay with us and be highly cherished.

Whatever tomorrow may be bring, be glad for what today has to offer and live each day to the fullest because life goes on and we may never get back what we have today.

Here's hoping that you enjoy reading it as much as we enjoyed putting it together!

Signing off, for the last time!

Adios!

Aarushi Malik

Business and Finance

GST Bill

The clear mandate to the current government seemed to be a manifestation of the Economics Reforms since the day it took the office. From small entrepreneurs to monumental companies, everyone was contended with the hope of finding a marketplace with ease of doing business and less volatile economic conditions. A number of economic reforms were proposed and implemented by the Modi government in its early days of tenure ranging from the financial inclusion through Jan-DhanYojana, new bankruptcy laws, direct subsidy transfer, paving the way for FDI in various sectors including defence etc. However over and above all these, a necessary requirement which is seen as a must for easing business practices is the simplification of the taxation structure of the country for individuals as well as for corporates. The Goods and Services Tax or GST Bill was much awaited for accomplishing this purpose, however is proving to be Achilles heel.

The current taxation structure has a number of flaws and everyone including the government realizes the need for a better taxation policy. Currently each state has its own Value Added Tax (VAT), Road Tax, Luxury tax and various other taxes along with service tax, wealth tax and few others by the Central Government. The number of taxes and taxes over taxes makes it chaotic for both the governmental agencies as well as the individual identities to cross this taxation barrier. As a result, a lot of money goes unaccounted leading to a loss of revenue to the government. Moreover different taxation policy in each state makes it even more strenuous for organisations to set up its units at distinct multiple locations. This has, in past, acted as barrier to FDI's & FII's coming into the country and is even a worrying situation for the present.

The hurdles in the passing of the GST are numerous, primarily being the weak position of the NDA Government in the Rajya Sabha. Being a constitutional amendment, it requires 2/3 of the total support and a nod from more than 14 states as well. Be it the demands of the major opposition party, including the removal of 1% of additional tax for the manufacturing states, bringing tobacco and electricity within the GST Boundaries or pegging of GST at 18% instead of 27%, the parliament has been stalled and so is GST due to these demands. However the various reasons such as national herald, intolerance row have provided supplementary reasons for parliamentary failure.

Studies from the experiences over GST in other countries have revealed that its implementation leads to an inflationary situation in its early juncture, but the benefits are much sweeter which the entire economy reaps once the ground for a fair tax system is set. This is also seen as a major reason for the non-cooperating behaviour of the opposition as it may seek the 2019 polls during the inflationary stage setting period of GST.

However, the requirement of an unblemished GST is the need of the hour. As the finance minister has quotes earlier- 'A delay in GST is better than a Flawed GST', we should wait for slightly more time for this desirable law.

By Sagar Sachdeva

Hedge Funds

There are various kinds of funds that we all might have heard of. Some of them are Mutual funds, Fixed income funds, Private Equity funds and also Hedge Funds.

Not many of us have heard of hedge funds before, despite the fact that it is a commonly used investment fund used in the money market.

So when we say "To hedge ones bets", we mean betting on other side to limit the possibility of a loss on a speculation.

Now in the literary terms, Hedge funds are a pool of funds of the highly influential investors. They require high amount of investment because of which the middle class people are not able to pursue for these types of funds. Hedge funds not only require expertise knowledge but also strategical skills. Through this the investors can invest in any type of opportunities luring in the market, be it: currencies, bonds, equity, derivatives etc.

The Main Motive

The main motive of hedge funds is to

1) Protect capital (i.e. private pool of funds)

2) Generating superior returns in all kinds of markets i.e. including bearish markets

3) Attempting to minimise the risk

In India, not many people are opting for this method of investment. But instead investment can be made through FII (Foreign Institutional Investment) route. There is 1% management fees of the investment amount, it doesn't charge anything on performance or profit of the fund. This then gives India a plus point from others, thus attracting more HNIs (High Net Worth Individuals).

The positives of investing in hedge funds is that tax benefits are obtained from the fund structure, there is a much greater amount of investment flexibility, registered or not under a regulatory body, these funds cannot commit fraud, participate in insider trading or violate state or federal law.

There are several aggressive investment strategies for the same, some of which are, Absolute return funds, Directional funds, Short selling, Leverage.

Hedge Funds Vs Mutual Funds

Hedge funds are often compared to Mutual funds because both of them are managed portfolios. On one hand, Hedge funds are managed much more aggressively than their mutual fund counterparts. They are able to take speculative positions in derivative securities. Mutual funds, on the other hand, are not permitted to take these highly leveraged positions and are typically safer as a result.

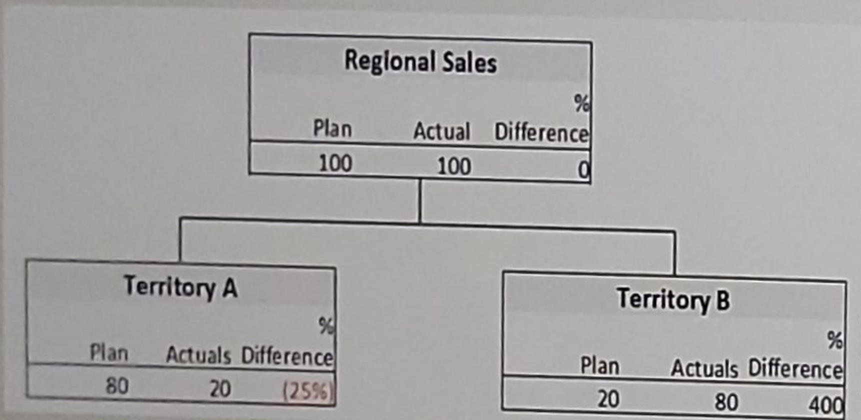
Another key difference between these two types of funds is their Availability. Hedge funds are only available to a specific group of sophisticated investors with high net worth. This isn't the case for mutual funds, which are very easy to purchase with minimal amounts of money.

By Mansi Agarwal

Simpson's Paradox

Statistics are cogent. So much so that, individuals, organisations and even governments base their most paramount decisions on aggregated data. Sometimes though, this could prove to be disastrous because any set of statistics might have something lurking inside it, something that can turn the result upside down, something that's hard to spot, or even hard to imagine.

Following is a classic example of how data, when grouped in a particular way can totally flip the result (that aggregated data gives):



In Figure 1, aggregated Regional Sales look like they are on plan. But at the next level of detail (at the Territory level), we can see that Territory A is doing very poorly (25% of plan) and Territory B is doing exceptionally well (400% of plan).

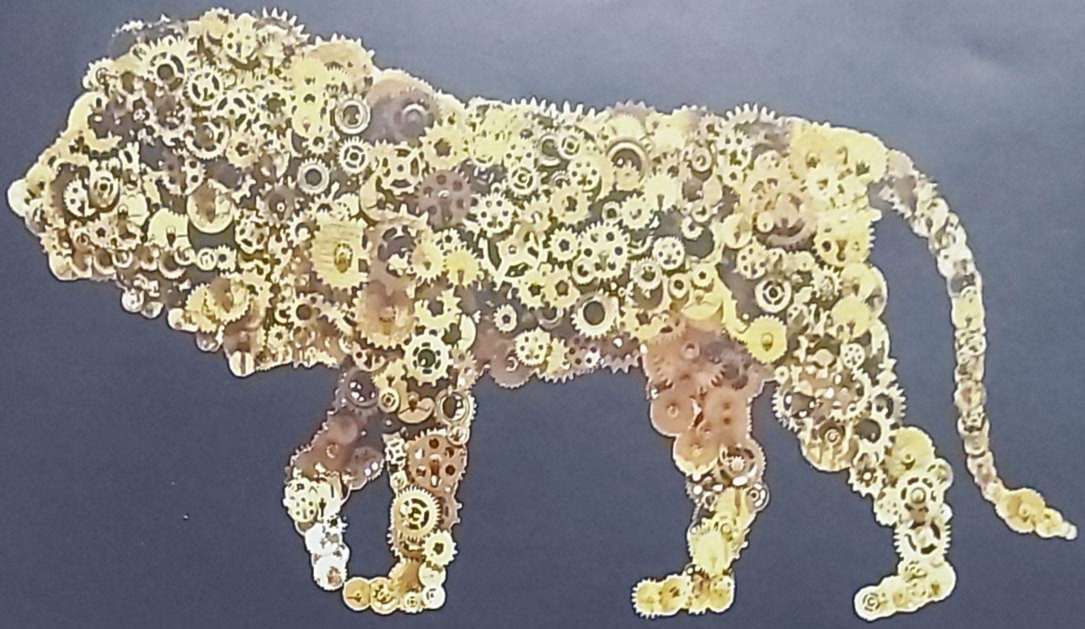
What we've stumbled upon is a case of Simpson's paradox and no, it's not about how Homer Simpson deals with the challenges he faces in every episode of the show "The Simpsons". It's a case where the same set of data can appear to show opposite trends depending upon how it's grouped. This often occurs when aggregated data hides a conditional variable, sometimes known as a lurking variable that can significantly influence results. As is clear from the above example, it pops up from time to time in the world of business intelligence.

At times however, this paradox pops in really important contexts and it has the potential to significantly impact our everyday lives. For instance, one study in UK revealed that smokers had a higher survival rate than non-smokers over a twenty years' time period, that is until dividing the participants by age group showed that the non-smokers were significantly older on an average and therefore, more likely to die during the trial period, precisely because they were living longer in general (almost reached out for that next cigarette pack, aye?). Here, age groups are the lurking variable and are crucial if we are two correctly interpret the data.

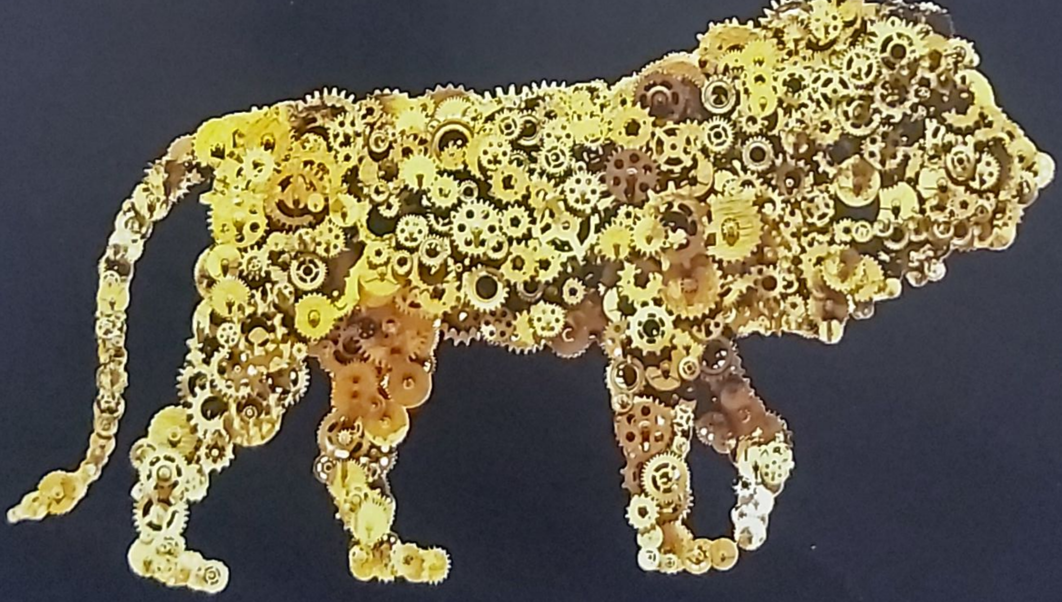
A lot of organisations use this statistical fallacy to manipulate the masses and promote their own agendas. Unfortunately, there is no 'one size fits all' solution that can be used to avoid falling for the paradox.

All we can do is study the dynamics of the situation at hand and ponder whether there might be lurking variables present or not in the given set of statistics. Critical thinking is the key and the people who jump the gun and take aggregated data as the gospel truth leave themselves vulnerable to the paradox because, apparently, "Numbers don't lie" is a lie.

By Utkarsh Mishra



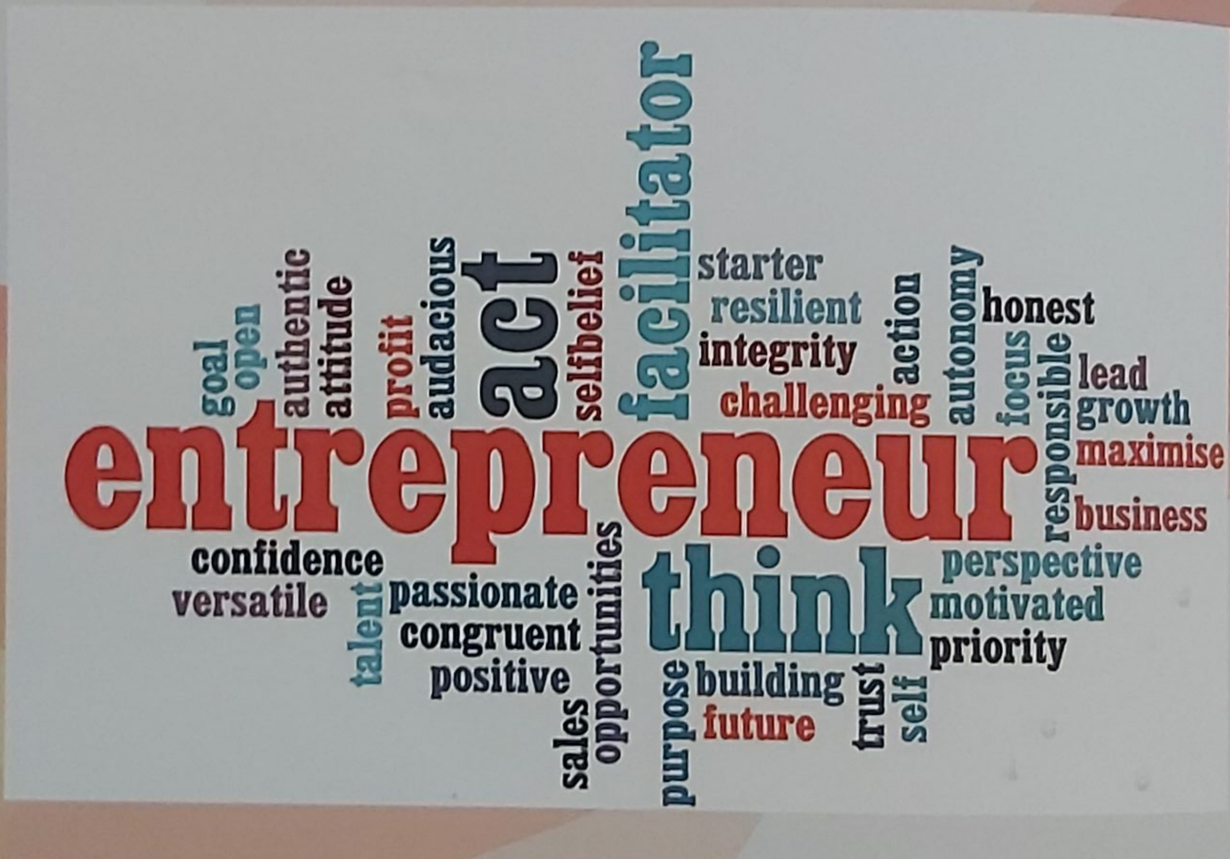
Entrepreneurship - The Future is Now!



The Start-up Wave

Any active reader of a business newspaper would come across the term 'start-ups' more often than not. But what really is a Start-up? According to the Wikipedia page devoted to Start-up Company," A start up is an entrepreneurial venture in the form of a company, a partnership or temporary organization designed to search for a repeatable and scalable business model". People generally tend to make a mistake by considering all start-ups to be tech companies. But this is not always true – the essence of start-ups has more to do with high ambition, innovativeness, scalability and growth.

Currently, India boosts of having more than 3100 start-ups which is the third largest in the world. More and more Indians are coming up with new and innovative ideas for setting their own company. To name a few – Sandeep Agarwal who founded 'Droom'- an online marketplace for used automobiles, Suchi Mukherjee who cofounded 'Limeroad'- an online discovery platform for lifestyle products. An IIT, Delhi dropout –Azhar Iqbal came up with an even more interesting idea with his company 'InShorts' which crunches news stories into 60 word items for busy readers. 'Mega venues' is another such start up



founded by Srinivas Chaphalkar and Rahul Rane which gives us a list of venues for various occasions like birthday parties, wedding etc. Sameer Khanna founded 'ORahi' which is an online commercial car pooling site. Shashank ND and Abhinav Lal cofounded 'Practo', an online management platform for doctors.

But having an innovative idea was not enough for these vigilant people to change their dreams into a reality. The biggest hurdle in the 'setting up of start-up' journey is to raise funds for its inception. This process is the most tiresome and emerging entrepreneurs tend to falter at this stage. But a thorough research enables us to know about various avenues from where we can raise finance. There are many sources of funds for start-up, venture capital, for an example. Venture capital is money provided to seed, early stage, emerging and emerging growth companies. The venture capital funds invest in companies in exchange for equity in the companies it invests in, which usually have a novel technology or business model in high technology industries. Other than that, the government can also play a pivotal role in helping start-ups with their funding process. The government of India has allocated more than Rs 11,000 crore in technology and start up sectors in the annual budget of 2014. Apart from this, Finance Minister ArunJaitley on 18 August, 2015 launched the India Aspiration Fund (IAF) to be set up as fund of funds under the Small Industries Development Bank of India (SIDBI) with an initial corpus of Rs 2,000 crore in order to boost the start-up ecosystem in the country.

Other than these sources of finance, there are many other set-ups devoted towards promoting young minds in realizing their dreams of starting their companies. One such set-up is an Incubator. An Incubator is a company, university or other organization that ponies-up resources-laboratories, office space, consulting, cash marketing in exchange for equity in young companies when they are most vulnerable. One such incubator is the Centre for INNOVATION Incubation and Entrepreneurship (CIIE), set up by IIM, Ahmedabad with support from the Government of India and Gujarat Government.

Starting your own business always requires a vigilant mind and an attitude of 'never giving up' but with the right idea and the knowledge about sources of finance each one of us can not only be successful emerging entrepreneurs but can also contribute towards the society and can take India a step ahead in the race of becoming a developed country.

By Shivani Kumaria

Indiapreneur

A new year is always a good time to reflect on both the year gone by as well as what could lie ahead. Great expectations where belied from the government in 2015, however, the government brought forward an initiative and action plan for Start-Ups in a glittering inauguration on 16th January 2016. At this event a large proportion of next generation Indian Business Leaders gathered in strength. This was one of the major positives with the unequivocal commitment of the PM, FM, Commerce Minister to push and transform India through leveraging technology, addressing challenges and generate quantum number of jobs for India. The ibid plan will meet to 60% of the needs i.e. faster and easier Registering of Companies, Self-Certification for Laws, no inspection for three years, funding for parents, speed of Patent Protection.

In continuation the Prime Minister assured that Public Procurement Norms would be changed, removing turn-over and track record conditions, funding for 500 incubators across universities, innovation movements, research parks, industry parks and an ecosystem would be created to support innovation and funding for grand challenges. Start-Up funding was a large ask and it was answered with a big idea: Rs 10000 Crores for a Fund of Funds for over four years would catalyse investment to around Rs 1 Lakh Crores at series A level over the next seven years, truly transformational and a message to Indian Capital Market to participate in this high return area. The credit guarantee for lending to Start-Ups was welcomed as it will enhance excess to credit. A few tax concessions namely three-year Tax Holiday, changes in Capital Gains regime, prevention of high deduction of receipts due to withholding of Tax/Service Tax causing serious Cash Flow issues. Revenue Experts actually understood this and assured to mitigate it in the budgetary support.

All Forex issues will be addressed by a relook at Regulations, inhibiting investments and reduction in consequent documentation. Another issue of Company Law due to a compliance burden on Start-Ups and onerous penalty provisions thus Tax laws would be clarified and simplified, alternate investment funds worked out and venture capital needed rationalisation. What is not clear in the market for Start-Ups is that E-Commerce is not understood, Mobile Banking needs a boost, payment systems need change, supply chains continue to linger, and funding for new training technology is needed. Issues in bio technology, intellectual property rights and speedier clearances would ensue. The Government of India Ministerial initiative on Start-Up would provide India with a new engine of growth amid clouds over other economies in parts of the world. However, the participants followed the session with hard questioning on whether the current wave of Internet driven Start-Ups were mere financial bubbles or it could melt down as Dotcom Era.

Understanding the complex maze of statistics involved in Start-Up India is important to understand the journey and its manifestation to a middle order bloom level. Start-Up is an opportunity to restrict exodus of technology trained students to foreign lands. There are 34 issues involved in this complete paradigm which is being addressed by MoF, MoC, MoCA and RBI. The journey involving next 10 years will approximately have 1 lakh Start-Ups, generate $500 Billion in value and provide meaningful employment to 3.5 million people in super grades in any sector. The Government's part of the story reveals it does not have the expertise for funding Start-Ups, however, it can bring down procedural complexities and costs, provide uninterrupted power and mobile network, reform legislation like GST, bankruptcy bills, smoothen interstate tangles/business exits, create a healthy eco systems where business ideas compete to grow and cut the meddling. This is what today's start-ups are asking for!

By – Vaibhav Duggal

Game of Valuations

Have a look at these Newspaper Headlines:

1. Flipkart valued at $15.2 Billion, more than TATA Motors.

2. Snapdeal valued more than double of Hindalco.

3. Ola Cabs valued 8 times the Jet Airways.

4. Uber valued more than Hyundai

Isn't this shocking to you?

And if it isn't, that in itself, would be highly surprising!

A six-year-old company, being valued more than a company that is half a century old, leads to just this one emotion-of utter shock and surprise!

But no one is talking about this thing, everyone is still experiencing the feeling of being overawed by such large valuations. Recently, Vinod Khosla, a Silicon Valley big-shot, has recently said that 85% of the Indian Start-ups are overvalued.

This statement did raise some eyebrows and this issue finally came into light.

The magical thing that gives such valuations is GMV, Gross Merchandise Value i.e. Start-ups tend to value themselves on the total value of the goods supplied by them. And this does not take into account the big discounts offered by such websites.

Which leads us to the next big question!

So, what's the real revenue generated by such businesses?

It is hardly about 5% of the GMV. That is really quite hard to digest but that's the bitter truth.

But the reason is behind this falsely valued Start-ups is that, since no such Start-ups are listed so there is very less financial scrutiny. However, the company's real value is available on a company's website.

But how will these Start-ups survive?

Yes, that's the big question. With company's real value being less and that too while operating in losses how are they going to survive? These Start-ups are pinning their hopes on booming Internet sector in India hoping that even a small percentage of GMV would be enough for them to survive and then they will become profitable. Till then there is investor's money to survive upon.

But you never know, after 10 years a company like Flipkart may might not even exist. This may sound as an exaggeration but only those Start-ups will survive who focus on profits rather than such cheesy valuations.

By Ankit Kumar

Indian Advertising- Still A Mayhem?

Not really! With the advent of several brilliant and objective driven digital campaigns, Indian advertising has finally come of age, and how! With the series of campaigns that Ogilvy & Mather conceptualized for Anouk, is path breaking and hits just the right notes. The essence of the campaign is encapsulated in representing the strong headed Indian woman, who has moved out of the housewife zone, and donned the hat of a successful entrepreneur, a single mother and a wise decision maker.

The series pushed the envelope in the creative realm by depicting three extremely powerful females and their stories. For instance, the first one revolved around a pregnant female, whose achievements at job are ignored in the light of the fact that she is handicapped by the fact that she is expecting. Despite the fact that she is the most bankable option that the company has, her promotions are stranded due to this perfectly natural phenomenon. And then, she takes a stand for herself, and starts off on her own, with a feasible start- up idea in place. This is the kind of females that the brand wished to target! Somebody, who can step up the game, take a stand, speak her own mind, and set the trends right.

The beauty of the campaign lies within the realms of explorations into commonplace behaviour and an in- depth understanding of the kind of stigmas that a pregnant woman may face at her workplace, or a single mother may be faced with. The very nature of the Ads indicates that the brand stands for a section of the society that battles existential problems, judgmental glances and a venom-coated tone every single day! Watch the campaign now, if you are an ad- enthusiast or love to watch brilliant streaks of art direction and account planning.

Let us pick another radically impactful campaign that is a series of 6 ads, with none of them failing to impress. Piyush Pandey (Ogilvy), was quoted voicing the fact that he waited for 10 long years to finally work on a campaign for the Rajasthan tourism. Oh yes, you read it right, 10 patient years. The campaign just goes on to prove that it was worth the wait. Its absolute geniuses in the creative and planning space that could create something this exquisite and aptly floured with creativity in each frame. There is appealing music, scenic excellence, and some extremely wonderful frames that Rajasthan has aplenty. It is indeed one of the best campaigns that you would get to see in a long, long time. The unseen Rajasthan, that's fascinatingly refreshing, and beauty in the most subtle forms, is what adds to the WOW factor. Let us have more such sensible, well-scripted and on point campaigns! No one can teach the 4 marketing Ps better, than one neat campaign that speaks for the brand, and the target audience too!

By Rishika Sharma

Science- A Business?

PEPSICO

"With iPhone and iPad, we can be more efficient and get in front of problems before they even happen."

Brian Spearman, Senior Vice President of Go-To-Market and Service, PepsiCo North America Beverages

"I can pull out pricing, display planograms, customer development agreements, new contracts, you name it. It's all there."

Dimitri Papaevagelou, Territory Sales Manager, PepsiCo North America Beverages

"It allows the merchandiser to see his day right on iPhone," says Mark Uppaluri, Director of Selling Systems for PepsiCo North America Beverages. "It has an electronic timecard, and he can see his schedule, the store details, the account profiles, and everything he needs to know to service the store."

PROCTER AND GAMBLE

Today's P&G is a truly global enterprise — and nowhere is this more evident than in its thriving business operations in China. "We cover 1.5 million stores in China," says Jevons Ding, Sales Director of Customer P&G, China.

To support its teams around the globe, P&G has developed more than 50 custom iOS apps. "We have over 25,000 iPhone and iPad devices across all functions," says Jim Fortner, VP of IT Development, Operations, and Architecture. "We've found the iOS platform to be very secure and reliable. And the development process is pretty straightforward; we can turn apps around in four to six weeks."

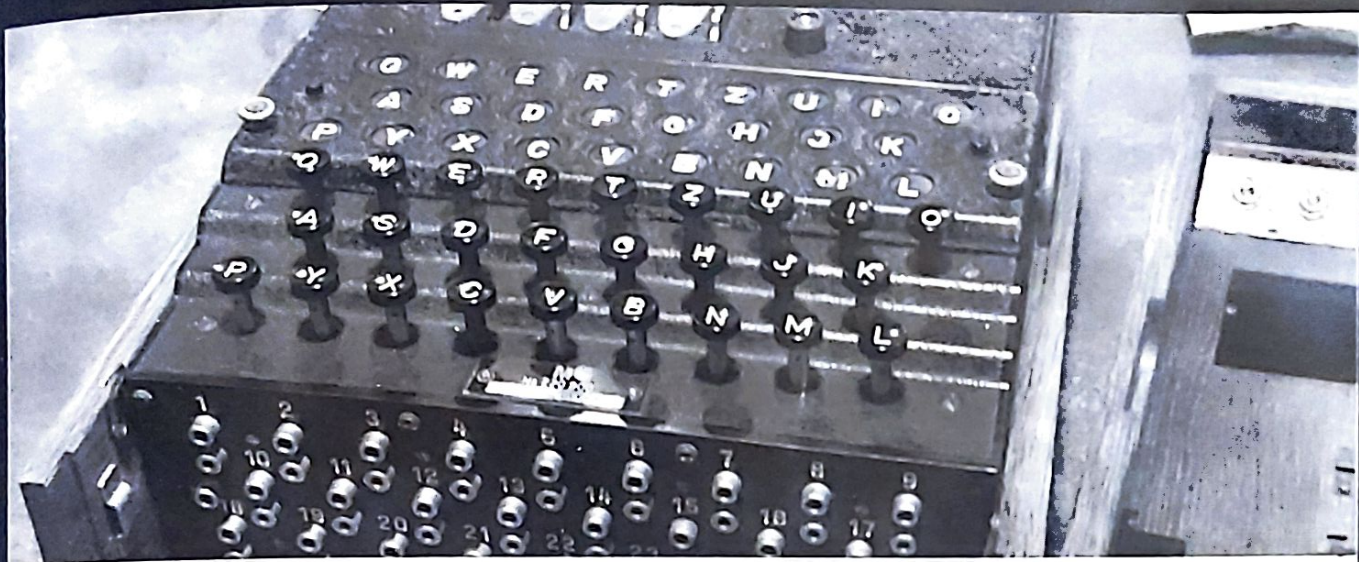
And so, it sounds:

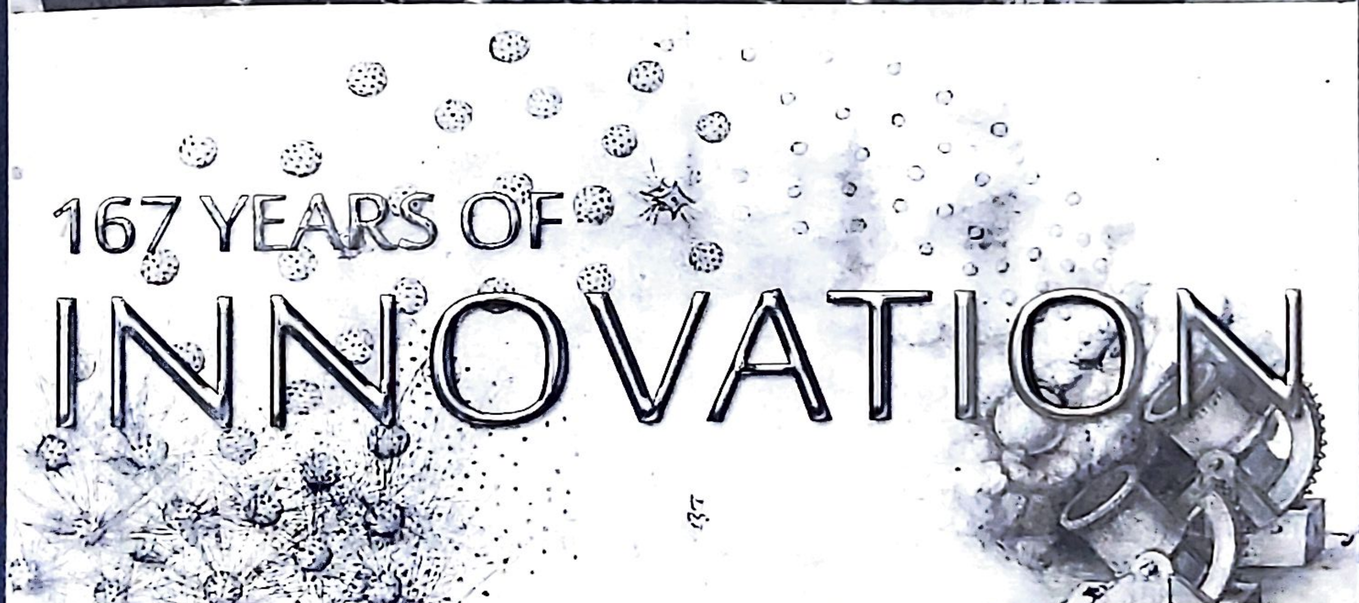
"THE ONLY THING THAT'S CHANGED IS EVERYTHING."

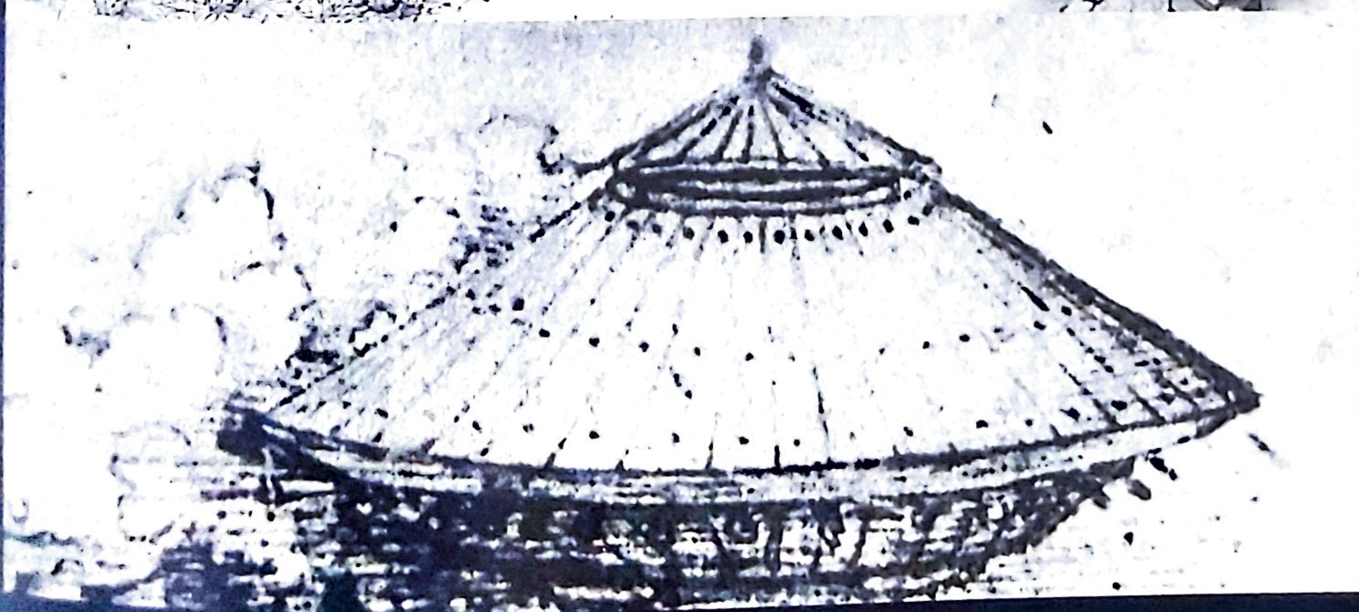
Grab the "I"!!!

-By Manmeet Kaur

Evolution of Science







1847

George Boole creates a system using algebra for logical reasoning

1890

The census is tabulated with Herman Hollerinth's punch-card machines

1931

Vannevar Bush devises the Differential Analyzer, an electromechanical computer

1937

Alan Turing describes a universal computer

1939

Alan Turing arrives at Bletchley Park to work on breaking German codes

1941

Konard Zuse completes Z3, a fully functional electromechanical programmable digital computer

1943

Colossus is completed at Bletchley Park

1947

Transistor invented at Bell Labs

1952

Grace Hopper develops first computer compiler

John Von Neumann completes modern comuter at the Institute for Advanced Study

1957

Rober Noyce Gordon Moore and others form Fairchild Semiconductor

1959

Noyce and Fairchild colleagues independently invent microchip

1962

MIT hackers create Spacewar game

1963

Engelbart and Bill invent the Mouse

1965

Moore's Law predicts microchips will double in power each year or so

1968

Noyce and Moore form Intel, hire Andy Grove

1971

Intel 4004 microprocessor unveiled

Ray Tomilson invents email

1975

Paul Allen and Bill Gates form Microsoft

Steve Jobs and Steve Wozniak launch the Apple I

1977

Apple II is released

1983

Microsoft announces Windows

1991

Linus Torvalds releases first version of Linux Kernel

1998

Larry Page and Sergey Brin launch Google

2001

Jimmy Wales with Larry Sanger, launches Wikipedia

2004

Mark Zuckererg found Facebook

Jack Dorsey found Twitter

2006

2009

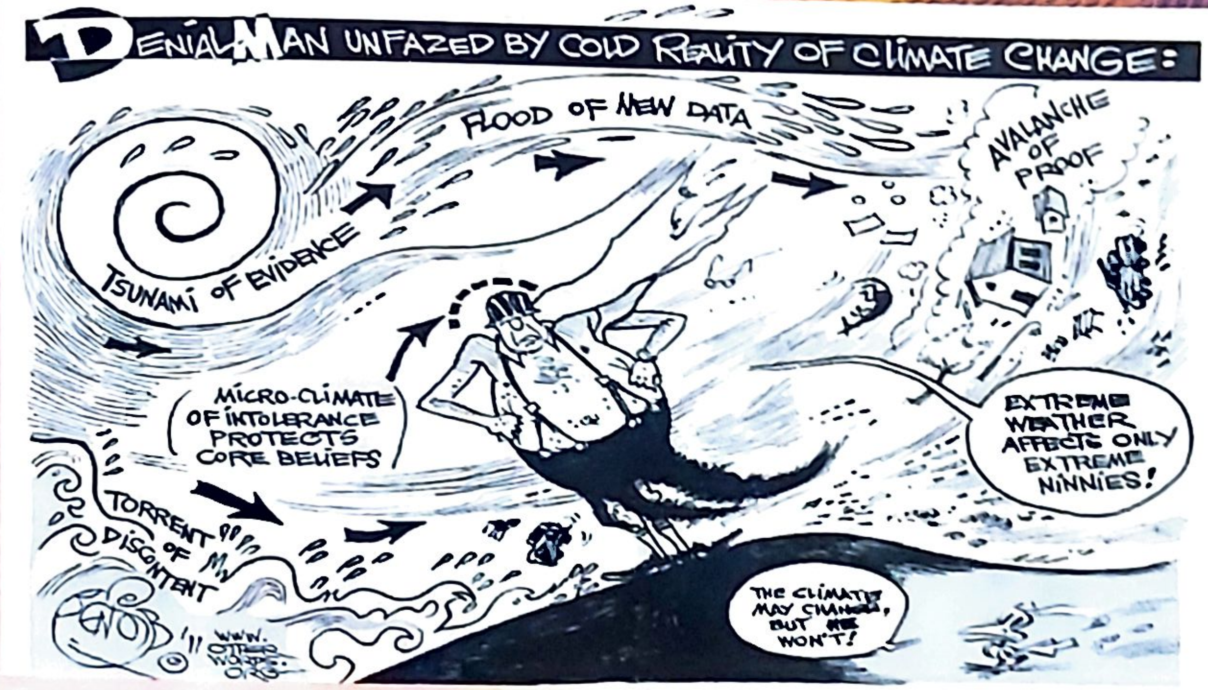
Pranav Mistry invented the Sixth Sense Technology

Sony launches SmartWatch

2013

By Vaibhav Duggal

The Curious Case of Climate Change Denial



The mere fact that there are people who out of sheer ignorance sidling every piece of scientific evidence and along with it the scientific census as a manipulative agenda is outrageous (a bit farfetched) but its unfathomable, to say the least. But is it really out of sheer ignorance that they do so, or is that a smokescreen behind which an extremely potent force is operating.

Hollywood actor Leonardo DiCaprio said the following at the world economic forum in DAVOS:

"We simply cannot afford to allow the corporate greed of the coal, oil and gas industries to determine the future of humanity. Those entities with a financial interest in preserving this destructive system have denied, and even covered up the evidence of our changing climate.

Enough is enough. You know better. The world knows better. History will place the blame for this devastation squarely at their feet."

Who are these corporates Leonardo was hinting at? And why are they funding and devising plans to reposition climate change as a theory rather than a fact? What benefits could one possibly reap by denying Climate change? The answer is quite surprising (technically it isn't, I mean if you check the profiles of these companies *but you know how is it with articles, sensationalising and everything*)

A recent study published in the Proceedings of the National Academies of Science (PNAS), U.S. shows that the climate denial echo chamber organizations funded by Koch family foundations produced misinformation that effectively polluted mainstream media coverage of climate science and polarized the climate policy

The analysis of 20 years' worth of data by Yale University Researcher Dr.Justin Farrell shows beyond a doubt that the Kochs are the key actors who funded the creation of climate disinformation think tanks

and ensured the prolific spread of their doubt products throughout our mainstream media and public discourse.

Yet things just don't add up. We have the answer to 'who' but 'the why' still remains unanswered. A slight background check of the Koch however bares naked the truth.

The "KOCH BROTHERS" have a vested interest in delaying climate action: they've made billions from their ownership and control of Koch Industries, an oil corporation that is the second largest privately-held company in America (which also happens to have an especially poor environmental record).

Well! Well! Well! If it isn't the good old corporate greed. The study, by Drexel University environmental sociologist Robert Brulle, is the first academic effort to probe the organizational underpinnings and funding behind the climate denial movement and it found that the amount of money flowing through third-party, pass-through foundations like Donors Trust and Donors Capital, who's funding cannot be traced, has risen dramatically over the past five years. In all, 140 foundations funnelled $558 million to almost 100 climate denial organizations from 2003 to 2010. Meanwhile the traceable cash flow from more traditional sources, such as Koch Industries has disappeared (look who came clean)

Regardless, the time to act is now. Corporates like "The Kochs" feed on mass hysteria. Naturally, public awareness is the key here, if we are to tackle the problem at hand (which is becoming worse with every tick of the clock).

By Utkarsh Mishra

Healthcare System and Affordability- A National Perspective

As the wise have often said, the privatisation education and healthcare can lead to scores of crises situations. Our country is one such example. The poor can never say the words affordable and quality together. He has to ensure that his child attends school every day, not to attain education or skills, but get a mid- day meal, cooked in vessels that may have dead lizards or insects infesting them. He has to line up in long queues, to get himself treated for diseases as commonplace as a viral fever and as severe as a pancreatic cancer. The very edifice of the progress of a country is based on its ability to secure the futures of its citizens, and ensure that they are provided with the basics that are needed to lead a decent lifestyle. We, as a nation, have failed a large part of our population for sure.

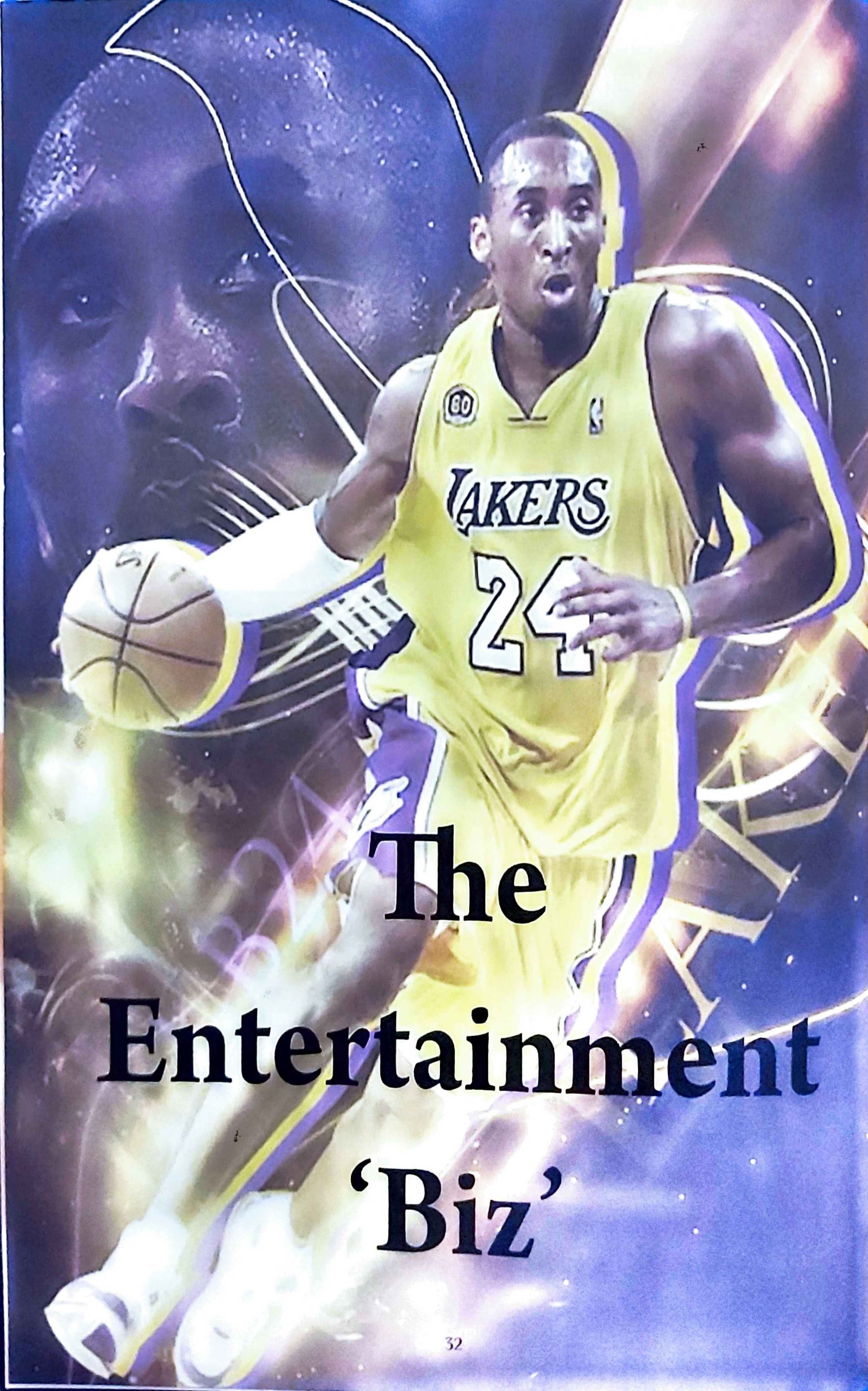
Take for instance, countries like Sweden and England. These are the ideals in the sphere that we are focussing on, "healthcare system for all". The various aspects of their individual system in place are admirable and extremely feasible. Non- expensive, effective, and quick and well- equipped systems form the base for the healthcare systems in these countries. For example, Sweden just started a new policy that included a greater public spending on the hospitals, infrastructure and insurance policies for all the citizens. Mall- practices in the healthcare sphere can be checked if the privatisation spree stops and government sponsored hospitals are in majority.

Various problems are existent in India that seeks resolve. They are-

- Private hospitals having a monopoly over the money charged by them for treatment.
- Corporate culture and mall- practices hovering over the healthcare sector.
- Lack of infrastructure in the government hospitals.
- Lack of proper healthcare facilities in the rural areas.
- Mall- practices in the various medical entrance exams, leading to a dip in the qualification of the doctors.

Are we up for such glaring challenges? Can we, learn from the case studies of countries like Sweden and implement the same here? I guess it's high time we implement some solid steps to resolve the problems.

By Rishika Sharma



The Entertainment 'Biz'

The World of the Forgotten -The Tragedy that is the Decline of Jazz

A 1961 New York Times photo, showing Louis Armstrong playing trumpet for his Wife, Lucille, in front of the Great Sphinx and pyramids in Giza, Egypt.

It's a perfect Sunday morning, you wake up around 7.15ish, realise its Sunday and snuggle back into your bed and go to sleep and rest until about 10am. Then you get up and look out of the window to see a blanket of fog that has reduced all visibility. You make yourself loads of warm buttery toast with a cup of coffee and tune in to the radio to listen to some soulful music and then BAM! Your ears start bleeding because literally every other song is sung by artists with little to no talent (thanks auto tune!) bragging about sleeping around, describing their cars in thirty six different ways and glorifying their rise to fame (started from the bottom, now we here). The next two minutes you spend, juggling between the stations, wondering whatever the hell happened to good music.

Well, that's what it's like being a jazz fan in the 21st century. But, what brought about this metamorphosis. What made "the music form that personified creative expression, complex musical structures, improvisational heroics, and the like" fizzle out? As much as we'd like to single out and blame the 'rise of pop culture' for the demise of jazz, the equation cannot simply be traced back to X's and Y's. Like any big event (for instance, the great depression), there are in fact many more variables that we need to consider before solving the puzzle (so that we have something to throw darts at), the same goes for the factors that hastened jazz's fall.

1. Introduction of television - Prior to television, society's tastes were driven mostly by sound, particularly through the playing of records and the radio. Hearing music was still the most common way to experience and

evaluate it. Jazz thrived in this sound-centric environment. The more appealing television became in the early 1950s, the more record companies sought out animated musicians who were fun to watch. And with all due respect, Count Basie's sax section would've been anything but fun to watch.

2. *Money matters:* Why does every Linkin park track sound exactly the same? Because that's how we like it, and that's what we buy. The royalty hungry record executives wanted to force their names onto writing credits and the fame hungry rock acts didn't mind that and so for the record industry, from a purely economic standpoint, it was logical to sign rock 'n' roll acts as they started to look more and more attractive to those who set budgets, leaving the jazz divisions with less and less.

3. *Rise of punk/garage rock:* By the early 1950s, the guitar started to replace the sax as the cool tool, since guitarists could sing while they played. What's more, the guitar was a lot easier and less expensive for teens to learn and play than a sax. You could basically, record stuff in your garage, all you needed was a guitar and a drum kit, which led to the rise of the genre popularly known as garage/punk rock.

4. *The generation gap:* Let us face it, how many 70 year olds do you know who own an iPod? Jazz sales have been declining because their erstwhile target market is now an aging listenership that is slow to adapt to new technologies. As more and more traditional record stores go out of business, it's becoming harder for these stalwarts to cling on to the sinking ship that the 'jazz music' is now.

In short, the decline of jazz's fortunes could be attributed to the rise of American pop culture, technological advancements and rise of rock and roll as a more profitable business. So no matter how nostalgic listening to Miles Davis, Louis Armstrong and Billie holiday makes you and no matter how much you curse auto tune, the fact of the matter is, jazz never really had a chance.

By Utkarsh Mishra

FIFA World Cups – Boost or a Decline in the Host's Economy?

Pe 3-W

The FIFA World Cup, as one of the most prestigious sporting mega-events in the world, is often assumed by potential host countries as highly profitable. Current research, however, suggests that the economic growth experienced by these host nations due to the World Cup event is lower than expectations. Specifically, a number of economists assert that no observable short-term economic growth exists within the tourism, retailing, accommodation, and employment sectors of host countries. As for the long-term impacts, some scholars insist that the World Cup cannot boost the four sectors listed above, while others argue that other beneficial factors, that do not affect the host countries in the short term, generate economic profits for host countries in the long term.

Hosting a competition as big as this definitely affects the host country's economy. It is a general belief of the analytics that the host country's economy gets a big boost due to the revenue inflow from the competition and the large number of job opportunities created by such events. The main source of the revenue is believed to be the tourists, who spend money on match tickets, accommodation, food and travel.

The most recent men's World Cup, the 2014 tournament, has faced the most scrutiny as people analyse its effect on Brazil's economy. After analysing the positive impact of World Cups on previous host countries' economies, most accounting firms expected positive results from this one as well.

General reports estimated that the World Cup would add nearly $30 billion to Brazil's GDP in the four years leading up to the tournament. But, four years after the Men's World Cup in South Africa, which was the first African country to host the competition, the economy of South Africa appears to have been harmed by hosting the tournament. It has been reported that it has lost a whopping $4 billion due to the games. Similarly many metrics suggest that the economy of Brazil has started to decline after last year's world cup.

According to reports, in the weeks following the event, the leading gauge of industrial production fell to its lowest levels recorded. Furthermore, the undesired inventories soared up and utilization fell. Many economists believe that Brazil has wasted a huge opportunity and claim that Brazil needs a greater production capacity, which comes with investment.

After 2002 and 2006, years of successful World Cups, it is clear that host countries can help their economies. However, reflection on 2010 in South Africa forces us to question the true value of hosting. While it is unclear whether Brazil helped its economy by hosting, the economically developing South American nation demonstrated that hosts can get in their own way as they prepare for the competition. Nations should look at some of Brazil's shortcomings and learn from its experience.

In general, one can say the World Cup can bring benefits to a developing country, especially in terms of speeding investments and project management know-how for the government. On the other hand, the benefits can easily disappear because of the corrupted and inefficient governments most developing countries have. They end up spending way more resources than needed and planned, just as what happened to both Brazil and South Africa.

By Tushar Gupta

Why ISL is going to Stay here?

"And Dhoni finishes off in style. Magnificent shot into the crowd. India lift the World Cup after 28 yrs..." These words of Ravi Shastristill echo in the mind of every Indian, in this cricket crazy nation. And it was no surprise when IPL, the masala version of this sport, became a runaway hit here.

This came as a blessing in disguise for other ignored sports, that now started experimenting with their own leagues. And then ISL was born, India's answer to EPL, La Liga, Bundesliga and this. surprisingly was a hit.

But why not?

After all, for the first time, Indians were able to watch some quality football action on their own soil.

Another very important aspect of the ISL's success has been its marketing.

For the 1st season it was promoted by IMG-Reliance and Star India along with AIFF, which resulted in it becoming the fourth most watched football league in the world. Yes, you read it right "in the world". The average viewership for an ISL match is 22,639 in stadium, which is the most for any football league in Asia.

Taking it further, the 2nd season of ISL went on to rope in Ogilvy and Mather, one of the World's leading Marketing agencies. The icing on the cake is Ogilvy and Mather Asia Head is Piyush Pandey, the guy who has Ad Campaigns like Cadbury KuchMeethaHo Jaye, Bell Bajao Campaign against domestic violence, Fevicol Ad Campaign to his credit. In fact,Fevicol Ad Campaign won the "Ad of the Century" award at Cannes Film Festival.

Going beyond Marketing, the ISL has its teams owned by some of the most popular celebrities in India which adds to the attraction. Perhaps, it would not be wrong to say that some of the fellows flock to the ground only to watch their favourite celebrities cheering for their teams. The celebrities also add to the cheer around it the ISL Ad Campaigns.

Talking about the beneficiaries of ISL, it has undoubtedly been Indian football and the players. And with India slated to launch the FIFA U-17 WC in 2017, there couldn't have been a better time to give football a lifeline in India. With Indian players now being able to rub their shoulders with the best in business, you never know the next big thing in football might just be ISL.

By Ankit Kumar

The WWE Business Model

"If you Smmmmeeeeellllllll, What The Rock is Cooking?"

Most of us would admit that we loved watching WWE, especially, when we were younger. "The Rock" Dwayne Johnson now one of the highest grossing movie stars was my absolute favorite. I bet most of us have watched WWE at least once in their life. Even though many believe that the WWE is fake, I'd like to clarify that even though it is scripted the moves and action performed in the ring is as real as it gets and that is why WWE is the pioneer of the genre called SPORTS ENTERTAINMENT. But even if you don't enjoy wrestling or the WWE, there is still a lot you can learn from the way it operates as a business and that is why it has after 40= years still functioning and grossing high profits.

WWE Network–the first-ever 24-7 direct-to-consumer network that was launched live in the U.S. just in 2014 that delivers content directly to fans through over-the-top digital distribution–is a success. It is kind of like **Netflix** which offers its subscribers all vintage footage and event of the past along with future pay-per-views as well as hours of original content and programming.

Since going public in 1999, WWE has badly underperformed the overall stock market. Much of the bad performance was due the stock falling 40% in one day on May 2014.

The truly encouraging sign for the WWE Network subscriber count is that it jumped to an average of more than 1.2 million subscribers for the second quarter of 2015, a 31 percent increase from the first quarter and further proof that the WWE Network has some much needed sustainability. That surely has CEO Vince McMahon smiling from ear to ear at a time when TV ratings for the company's flagship show Monday Night Raw are almost laughable compared to what they were back in 1999.

And despite fans not tuning into WWE Raw like they once did, McMahon must be pleased with the performance of the Network so far because creating it also created a monumental risk. If the network failed, then there was a substantial chance that—even if the WWE didn't fail, too—it would take enough of a financial hit that it would force the company to drastically change the way it operates.

For whatever reason, a stale WWE TV product and stagnant Raw ratings haven't prevented fans from tuning into the WWE Network more than ever. Perhaps it's because the WWE Network gives fans access to historic content from its better days. Maybe it's because the company has continued offering free months to new subscribers. It may be because TNA and Ring of Honor, the closest things to competition for the WWE, aren't really competition at all. It could even be because cable TV is fading away as more and more people tend to rely on the Internet to get their news and access their favorite shows and movies.

Regardless of exactly why the WWE Network has been a success while TV ratings and the general WWE product has not, though, what truly matters is that the WWE's biggest risk has turned into its biggest reward.

No one can accurately and exactly predict what the future will hold for the WWE Network and for the company as a whole. Anything can happen tomorrow or two years from now that could change the course of the company forever. But the average WWE Network subscriber count is as high as it's ever been, the WWE is gauging interest in an even lower network price for pay-per-view access only, and the only other option is shelling out nearly $55 for one PPV—that's nearly six times the price of one month of the WWE Network, which gives wrestling fans access to more content than they even know what to do with. It's almost as if the company has given its fans no choice: Buy the WWE Network or waste your money by spending more than you have to.

The WWE made a smart move that has paid off big time and has given the WWE Network a very bright future. A whopping 1.2 million average subscribers already proves that, but the WWE still plans on rolling out even more improvements to the Network in an attempt to attract more viewers. An additional 180 hours of new original content, including new episodes of already popular shows like the Stone Cold Podcast, as well as additions to the video-on-demand library, which currently has more than 3,300 hours of footage.

The WWE plans to "improve the user experience by enhancing the network's search functionality, adding the ability to organize content as themed 'collections' and allowing non-subscribers the ability to explore the breadth and depth of programs available on the service."

"The Company continues to develop plans for geographic expansion to India, China, Germany, Japan, and Thailand."

The WWE wants more success, and there is one simple way to achieve that goal: The more subscribers the WWE Network gets, the more financial success the company will have.

And now, even more than the wrestling itself, I'm fascinated with the business decisions behind the plan. The WWE Network business model is forward-thinking, audience-focused and designed for growth – key lessons that entrepreneurs and side hustlers can really learn from -

Be forward-thinking

Professional wrestling in its modern incarnation has ALWAYS been a cable TV thing. The Pay-Per-View model has worked for decades – and made WWE and its predecessor organizations briefcases full of money.

Fundamentally, the Pay-Per-View model is still working for WWE. Last year's WrestleMania 31 event garnered the WWE company $72 million – its highest-grossing event of all time and the 32nd edition is predicted to earn even more.

That's the coolest lesson from the WWE Network's launch, to me:

Be willing to look ahead.

What's profitable now is great. But is your business – whether it's walking dogs in your neighborhood or delivering sports entertainment around the world – poised for what's going to be profitable next?

Your challenge question: Where do you see your company – or your industry, if you're not self-employed – making money in five years? What's one thing you can do to better position yourself for that time?

Be audience-focused.

Interestingly, the WWE Network subscription model – anywhere from about $10 to $20 a month depending on the term of service you choose – is looking to be another great revenue source for WWE. But here's the crazy part: WWE Network subscribers get access to all 12 of the yearly Pay-Per-View events included in their subscription. This focus on building a devoted audience is probably the most brilliant business move I've seen in a long time.

A business owner would rather have a subscriber paying me $5 to $20 a month for a product STEADILY than have a one-time or occasional influx of $50 or so. And, in reverse, what an awesome way to attract NEW (hopefully longtime) subscribers: If you're going to spend $60 on WrestleMania, why not just drop that same amount and pick up a six-month subscription to the network? Same investment, more content for the purchaser, and potentially new loyal audience member for WWE!

The Netflix-style model works. A relatively small amount of money paid once a month, automatically, for unlimited access to a library of content you could never possibly tap the bottom of? This is a stellar plan and one that focuses on building audience, not just revenue.

Design for growth

The WWE Network is covering all its bases. You can stream on your computer, your phone or tablet (including Kindle Fire), via a PlayStation 3 or 4 or Xbox 360 app… with more devices on the launch schedule. Deciding not to tie the WWE Network subscriptions to one device or platform means the WWE Company has been designed for growth. Any individual platform might cap the WWE Network out at only subscribers with that particular technology. And tying their business model to just one – like, say, if they'd opted to create a cable network or sync themselves to Netflix or something – means that if that platform fails or becomes obsolete, so does your service.

Meanwhile, the apps are super-well designed. They're clean and easy to navigate, with room for tones of features and content to be added. Oh, and while they're still ramping up the U.S. product with the aforementioned archive content, there is also a roadmap for launches in the United Kingdom, Canada, Australia, New Zealand, India, Hong Kong, Singapore and some other countries. While that's never easy, the multi-platform approach makes it possible, and the same framework, built once, can be reused with only minor tweaks globally.

Finally, there is the technology infrastructure itself.

Interestingly, I love what WWE did regarding this: It partnered with the company that streams Major League Baseball as "technology partner," so that it didn't have to deal with the scalability problem on its own. (It also hired a customer service firm named Harte Hanks, which proved brilliant when, at launch, me and a LOT of other viewers had trouble with both payment-processing and streaming due to a level of demand that was well above anything anyone had ever seen before.)

Maybe you're not a wrestling fan. Even so, there is some SERIOUSLY good business going on in the ring right now.

The future is here and it is the WWE. I am not referring to the wrestling, but rather how WWE is delivering its content to its customers.

By Tushar Varma

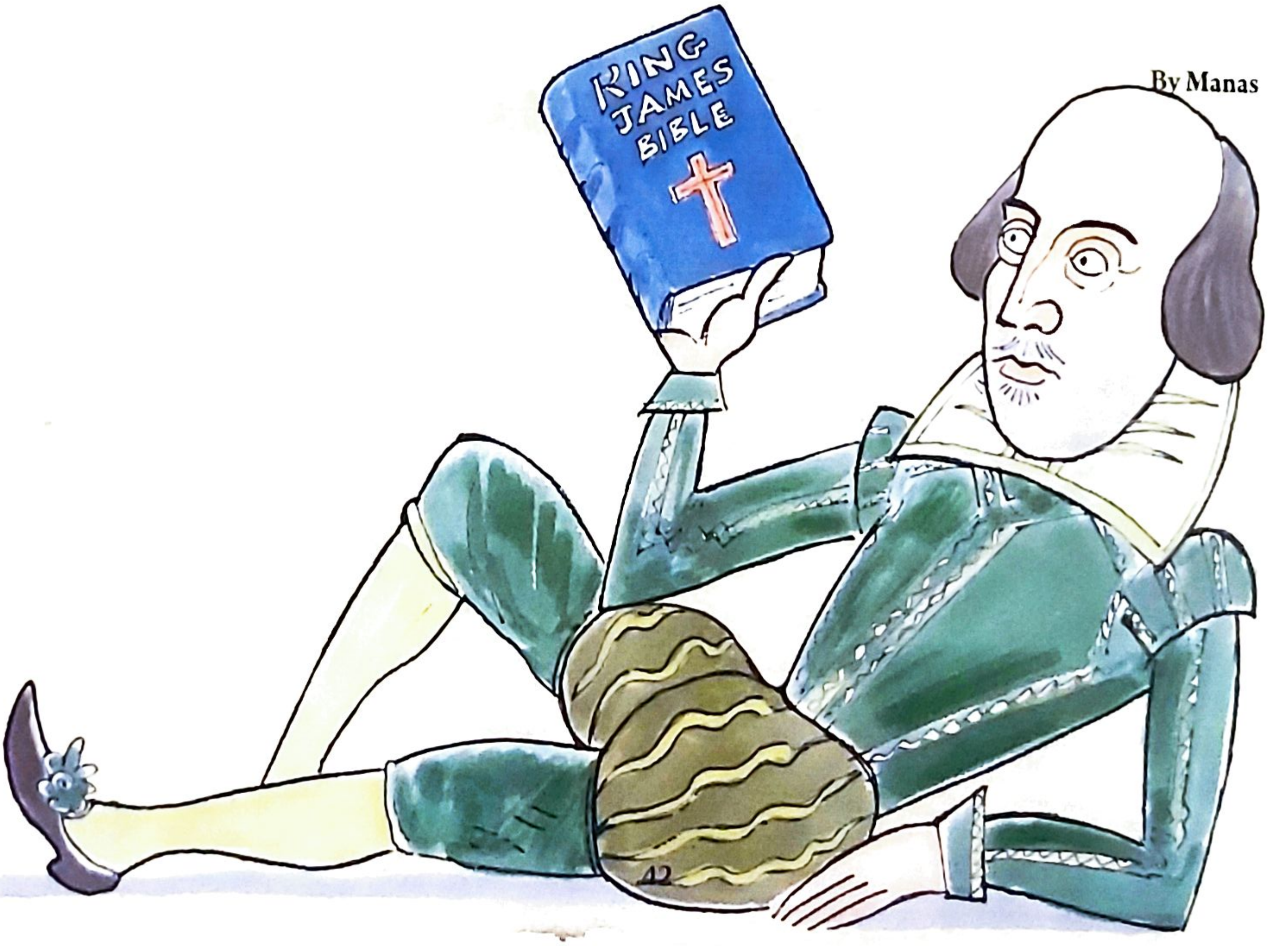
Business and Literature

Publishing is a word that, like the book, is almost but not quite a proxy for the "business of literature". The books that were meant for storing essential information, to carry on the teachings of wise and the experiences of those before us, so that we and the coming generations could learn from them are serving an entirely different purpose today. The purpose of filling the coffers of rich men and big publishing houses that are only bothered about what would appease the masses and 'sell', irrespective of the quality of the content.

In 1911, The Britannica Encyclopaedia was mocked as "a purely commercial affair" which cared more about profits than about literary quality or content. Some people excused the bad content calling publishing 'fundamentally a business';that requires the expenses of creating, producing, and distributing a book or other publication not to exceed the income derived from its sale.

With the changing drive of publishing, media (yes! social media included) and entertainment industry (evident in thepopularity of the vampire movieseries and the Kardashian clan) plays a very crucial role and is responsible majorly for today's situation. Current accounts of publishing have the industry about as jeopardized as the book, and the presumption is that if we lose publishing, we lose good books. Yet, what we have right now is a system that produces great literature in spite of itself. (Confusing right!) We have come to believe that the taste making, genius discerning editorial activity attached to the selection, packaging, printing, and distribution of books to retailers is central to the value of literature. We believe it protects us from the shameful indulgence of too many books by insisting on a rigorous, abstemious diet. Critiques of publishing often focus on its corporate or capitalist nature, arguing that the profit motive retards decisions that would otherwise be based on pure literary merit. But capitalism per se and the market forces that both animate and pre¬suppose it aren't the problem. They are, in fact, what brought literature and the author into being.

By Manas



Business of Lifestyle

Some consider lifestyle business a patronizing term that the VCs (venture capitalists) and the start-up ecosystem use to put down businesses that don't consume your life. A lifestyle business is a business set up and run by its founders primarily with the aim of sustaining a particular level of income and no more; or to provide a foundation from which to enjoy a particular lifestyle. Few examples of lifestyle businesses are Writer/ Professional Blogger, Consultant, Bed and Breakfast, Ecommerce Stores, etc.

A lifestyle business is one that promotes the lifestyle you want to live. For many, that's more time with friends and family; for others, its travel and adventure. Lifestyle businesses are business created for lifestyle and personal reasons instead of focusing on financial gain. The main difference between an equity or high growth business and the lifestyle business is the focus is not on profit but sustaining the owner's particular lifestyle. In many cases there are no other shareholders, leaving the owners to have more control in the operations of the business.

Is there any difference between a start-up and Lifestyle business? So, a start up's job is to grow big enough to provide a return to investors. In a Start-up, you're playing with someone else's money. As a lifestyle entrepreneur, you truly have the flexibility to set your own schedule, giving it a freedom to exit without being answerable to anyone. One of the main differences between a lifestyle entrepreneur and an entrepreneur is a focus on the passion, and running a business not for the financial gain of investors, stock holders and themselves but for fulfilling their personal goals.

Few Disadvantages of starting Lifestyle Business are limited funding sources, difficulty recruiting top talent and lower chances for large gains whereas, the advantages of starting a lifestyle business include being able to control most aspects of the business, having a positive cash flow from early in the business' growth, and being able to pursue personal goals with profits from the business.

Most advantages revolve around a common theme, freedom!

By Manas

Going Against the Tide

Give the process a 100 percent. Even if it's the most trivial of things like making your team member a cup of coffee!

"Srivastav bhuka marega! " was the most popular joke about the choice of Vijay's course in IIT Kharagpur back in the early 1960's. He took up was Naval Architecture as a discipline. Hence the joke "Srivastava would die hungry". But by the time he had graduated, he realised that his decision of taking up Naval Architecture was a prudent one. After mechanical engineers, the highest salaries were given to naval architects. In 1967, Vijay got placed in a public sector shipyard, Mazagon Dock, along with his batch mate, PC Kapoor. Soon both of them realised that their talent was curbed and were not allowed to express themselves. They felt the shipbuilding Industry had a lot of potential which Mazagon Dock failed to exploit. Soon both of them started envisioning their own company, it wasn't a concrete plan but they saw the future of ship building industry, and they wanted to be a part of it.

Ignoring the scepticism of Vijay's father who had a government job in Hindustan Steel Limited (HSL) now known as SAIL, Vijay Kumar Srivastava and Prakash C Kapoor started a company together called Bharati Shipyard Limited, now Bharati Defence and Infrastructure Limited in 1972. They technically weren't the founders of the company, the company already existed and was registered but failed to build the shipyard due to certain constraints. They were lucky enough to get loan from State Bank of India as Indira Gandhi had started an entrepreneurship scheme under which any college graduate willing to start-up a company, was granted a loan of Rs 1 Lakh. Word soon spread about the Bharati Shipyard bagging it many orders at Ratnagiri. But the going was anything but smooth. It was really difficult to convince clients because people at that time thought that young people weren't capable of running a company without any experienced supervision. Ignoring all the generalising of their talent by their clients, they took risks and decision without much worry. In the late 1970's Bharati Shipyard hit a slump, which taught Vijay and his colleagues a vital lesson about the industry. They were lost all market by 1980 and were going through a recession. There was no work in the market for them. Soon they realised that shipbuilding was a cyclic business. After 1981, they were back in business. They also received their first order from Europe which was a major achievement for them. However, in 2000 it again faced a massive slump, and by 2002, Bharati Shipyard was in serious trouble. Even the banks had given up on them, the new management didn't have faith in the Industry. They were very lucky, because a change in the management of SBI had made the former Deputy Managing Director the new Chairman of the bank who believed in Vijay's company. From this he learnt that one should not keep all his eggs in one basket, today he has other banks to fall on. The country was not even getting 0.1% of the world order. After no action for over 25 years the government began to support the industry and it went public in 2004. India is now the eight largest shipbuilding nation in the world, taking 1.7 percent share of the world order book. Vijay always gave utmost importance to clarity of thought and vison. He has learnt how to swim in the shark-infested waters where every new entrepreneur finds himself in a boat

By Vaibhav Duggal

BMS Third Year

BBE Second Year

BBE First Year

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(Clockwise from Left to Right) **Manas Yadav, Tushar Varma, Ankit Kumar, Utkarsh Mishra, Vaibhav Duggal, Mansi Agarwal, Manmeet Kaur, Aarushi Malik, Rishika Sharma, Shivani Kumaria**

Mac 'n' Cheese!

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Cover Designed by Vaibhav Duggal BBE, II Year

Printed by Royal Press 9310132888