



# TRISHNA

## Thirst For Excellence

April 2014

Volume 2, Issue II



Maratha Mandir's

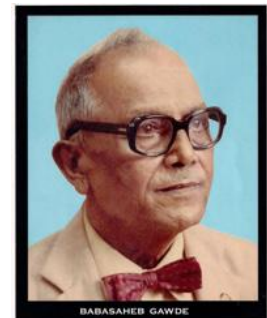
**Babasaheb Gawde Institute of Management Studies**

Babasaheb Gawde Chowk, Dr. A. B. Nair Road,  
Mumbai Central, Mumbai - 400 008.

### Founder's Day Celebration



*A visionary and founder  
of Maratha Mandir*



**Late Shri. Babasaheb Gawde**

In this issue:

Forthcoming Events
Director's Message
Campus News
Student's Corner
Governing Body
About MMBGIMS

### Director's Message

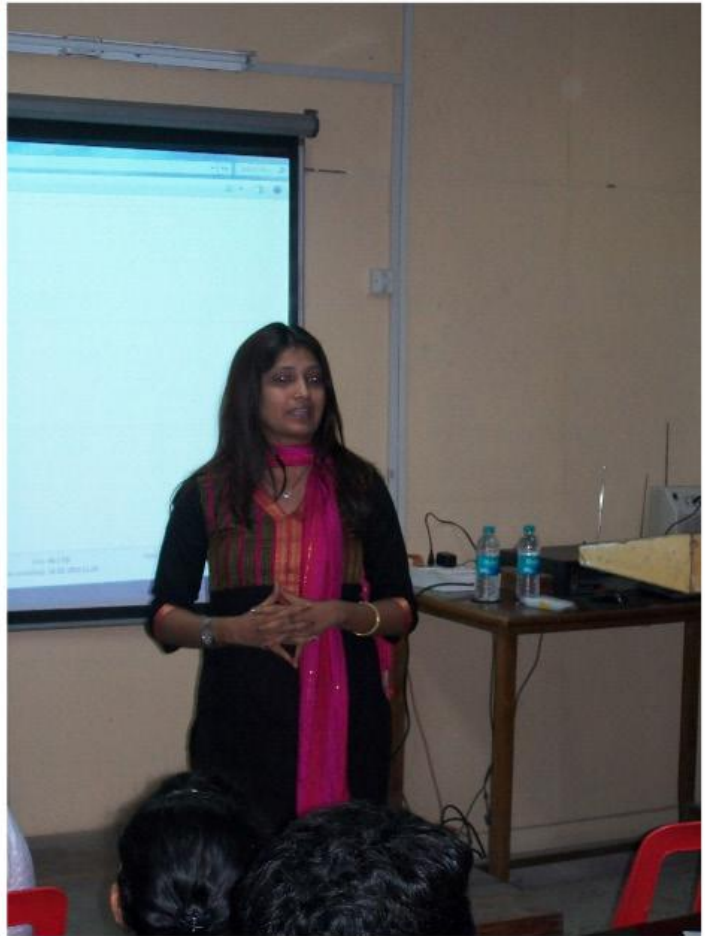
Greetings & welcome to the Volume 2, Issue II

Issue of the Bi-annual newsletter 'TRISHNA' which signifies thirst for excellence. It stands for the fire of knowledge & passion for learning. TRISHNA is thankful to the students, alumni, faculty & staff for their help. I hope you will find the newsletter helpful in keeping you informed of our initiatives & programmes. Please email your suggestions us at [trishna@mmbgims.com](mailto:trishna@mmbgims.com).

Dr. Sunil Karve  
Director

# Lecture on Understanding Summer Internship for MMS II

Date: 17th January, 2014



# Dakshata Medical Check up

Date: 22nd January, 2014



# Presentation on Book Review & Review of Research Paper

Date: 23rd January, 2014



# Magma - Traditional Day

Date: 4th February 2014



# Magma - Antakshari

Date: 7th February 2014



# Magma - Inter Class Carrom Competition

Date: 5th & 6th February 2014



# Magma - Inter Class Box-Cricket

Date: 5th February, 2014



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# Magma - Inter Class Football

Date: 6th February, 2014



# Magma - Inter Class Table Tennis

Date: 5th & 6th February, 2014



# Magma - Inauguration

Date: 8th February, 2014



# Magma - Inter Class Dance Competiton

Date: 8th February, 2014



# Magma - Inter Class Fashion Show

Date: 8th February, 2014



# Magma - Prize Distribution

Date: 8th February, 2014



# Save Environment Programme - Save Water Campaign

Date: 26th February, 2014



# International Women's Day

Date: 7th March, 2014





# Save Environment Programme – Green Holi

Date: 12th March, 2014



# Campus Interview Company - Ross Warner HR Solutions.

Date: 20th March, 2014



# Campus Interview Company – ICS Technologies

Date: 24th March, 2014



# Guidance Session: Summer Internship for MMS II

Date: 27th March, 2014



# Campus Interview Company - All yours Jewells

Date: 28th March, 2014



# Campus Interview Company – Global Capital Market

Date: 1st April, 2014



## REDUCTION IN INFLATION - IS THE TIME RIGHT FOR GROWTH

According to 'Milton Friedman' an economist stated that inflation is always and everywhere a monetary phenomenon ...but it's obvious no one can challenge for that all are facing this problem. We daily observed in 'ET' yellow newspaper there is a lot of discussion and debates continued and placed topmost headlines news for daily visitors. Planning committee's always work harder to deal with this problem and to place an appropriate solution right from lower to higher all had a closed eyes on its movement investor, MNC-company, local and giant player, IMF, IIF, WB, govt. all keep a deep watch on inflation rate. Thus we can say that inflation is the vital indicator in the micro-economic observation for growth & development.

Coulbourn an economist also stated that inflation is a condition when too much money chased with few goods. At this movement value of money fall i.e price plus cost raised. Market will grow with leaps and bounds due to production, price holds for the rate of change of production i.e economic growth and rate of change of price i.e interest rate. Other indicator like GDP, current account deficit, price index, growth rate GDP, fiscal deficit, index industrial production etc. helps us to find out inflation rate in economy.

Many economist philosopher studied this concept and brought many theories, equation in order to identify inflation one of the arithmetic equation I had observed is that showing relationship between price, current interest rate and output can be understand with given even arithmetic equation.  $MV=PQ$  means  $M$ = money supply,  $V$ =velocity money,  $P$ = price level,  $Q$ =output of economy. If growth rate increased ( $Q$ ) & ( $MV$ ) held constant than price ( $P$ ) fall. It implies in growth rates i.e more goods for money to chase. Thus it's clear that higher the economic growth there will be reduction in inflation too. But in reporters surrounded Gov. Gary Johnson outside Hayek auditorium in Washington claimed that increases in economic growth leads to an increases in inflation and vice versa but after Federal Reserve board Governor Laurence Meyer observation it become clear that the claim

was wrongly applied. Still now many economist philosophers dealing with confusion to understand inflation concept ex: A man as a brilliant as Federal Reserve chairmen Alan Greenspan still not get it. In 1995 chairmen Greenspan tested before senate committee's on finance "that one factor in judging inflationary risk is the potential expansion of production capacity. If GDP increase, output will also rise and can't have a big pressure on resources result will be positive and smooth flow of economy. Thus above equation shown that instability of velocity of money is the main reason that few economists are desired to narrate a constant money growth rate.

Now talking about inflation rate calculation it seems that WPI & CPI is used to measure the inflation rate. According to Rawan stated a formula i.e  $P(E) = P(E)/P(T-1) * 100$  but still it doesn't shows inflation's true magnitude's it understand that inflation pegged at WPI index would be lower than actual inflation prevailing. Recently data in April 2013 released by ministry of statistics shown as WPI up to 4.89% & CPI higher up to 9.39%. Which is still higher than normal? Thus lower inflation claims can't be judged accurately.

We can recognize inflation in economy if there is continued rise in price due to shortage of output in other words we can say that rapid growth of population, mounting government expenditure, inadequate rise in industrial production, rapid increase in monetary supply with the public has resulted in rising price. Due to this it's effect on consumption and has a disastrous effect. The other problem like market become more speculative, hoarding and black marketing generated and it will hamper on real production unit. Due to inflation value of money declines, investor invests more in capital abroad what we call flight of capital. During this situation price rise and businessman are induced to invest more. This will increase income, employment, and output. This process continues up to the point of full employment. But if money supply increases beyond the point of full employment, it would lead to a galloping or hyperinflation & result

in disastrous effect on the economy. It seems that GDP shows a progress of a nation. But it also doesn't convey better picture after PMEAC estimation. Now focusing on problem which generates inflation in a real sense is fiscal deficit it's now touching to 5.2% of GDP again giving a warning bell. According to planning commission fiscal deficit will reduced by.1% if we can successfully implement flagship programme like (Bharat Nirmaan, national rural health mission, MGNREGA, ICDS, JNNURM, etc.). And can bring economy in a proper mood. Another is current account deficit also an obstacles for progress. Three major categories in the balance of payment accounts are: the balance of trade, balance of current account and the balance of capital account. Balance means different between the sum total of the credit items and the sum total of the debit items, i.e. net credit, now Balance of current account is made up of visible, invisible and transfers. The current account recorded Transactions relating to export and import goods, services unilateral transfers and international incomes. But scenario for us because still now we had a deficit balanced in a BOP, Thus there is need to be surplus rather than deficit to make BOP to be balanced.

In order to reduce inflation there is need to be increase in output and also IIP (index of industrial production).there is also need for contribution from secondary sector like coal, cement, steel, Electricity and other manufacturing companies which can be contribute for IIP Index increment. Now we can say straight forward that price is main indicators to observed inflation. Price can be for commodity, or can be for dollar vs. rupees, instrument like gold , stock, shares also depends upon market price in short if its more or less it indicate inflation rate in India. Ex. If there is a large increase in price of gold it will indicates market comes to expect inflation in future and vice versa. Telling about latest scenario concern (8 June, 2013) gold reach more than 28000 NRI. Again shows higher growth in economy.

In order to deal with inflation RBI had come up with some effective measure like controlled on expansion of money, monetary measure like- Quantitative methods (bank rate, open money market, CRR, SLR) in order to contract credit and check business

activity during inflation. And Qualitative methods (fixation of margin requirement, fiscal measures, controlling on public expenditure by government, relaxation of restrictions) above all, an effective measure taken RBI to regulate and also deal with inflation in India. But the success of this measure depends on the effective implementation. The idea of higher growth cause higher inflation is an inappropriate discussion in Greenspan, as it believe that if growth increase than rate of interest also increases than why to worry –because higher the economic growth higher will be the money supply and money what will generate in the form of taxes and regularity policy will also increase and more money will utilized for spending on economic growth.

At last after whole discussion we come to a point that Reduction in inflation is really a time Right for growth.

#### References:

- [www.investopedia.com/articles/06/gdpinflation.asp](http://www.investopedia.com/articles/06/gdpinflation.asp)
- [www.articleseconomictimes.indiatimes.com](http://www.articleseconomictimes.indiatimes.com)
- [www.ideasmariamarket.com](http://www.ideasmariamarket.com)
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By  
Omkar Pandey  
Roll No: 95  
MMS (Finance)



## TQM APPLICATION IN EDUCATION

TQM is described as a way of completing work with co-operatively. It was first applied to manufacturing unit in Japan (Toyota) as a Japanese innovation and developed in USA. TQM indicates a wide effort for improving quality through bringing changes in structure, practices, attitudes and in system. Thus application of TQM techniques in education sector helps for bringing innovation in thought, commitment in school and in students. TQM is a principle but TQM in education is philosophy which is driven by students, staff for identifying, analysing and removing barrier for learning the thing fast.

Today TQM is become pervasive and play a vital role. It's give assurance which helps in creating culture for quality and also brings improvement in product and services through ongoing refinements in response to continues feedback. Thus application of TQM in education will give a further scope of development in education field and give more emphasis on reformation. TQM improve the teacher-student relationships and due to this together work will lead to develop a student capabilities. There will be have continues improvement in work whenever any problem occurred in system it will be solved immediately Thus it will give continues improvement, and also commitment from top management in the organisation. TQM always describes a philosophy of making quality by proper designing, planning, developing leadership and improving initiatives among the student. The key element of TQM in Education are: foundation (integrity, trust), proper training (teamwork, leadership), communication, and recognition.

Every school must handle all problem by identifying their strengths and take all responsibility for development. They should do reflective practices to work together analysis, discuss, plan which will improve the effectiveness on teaching and learning in classrooms. It will only possible if proper training and motivation is given to the staff member. Every school, college and other educational institute must organise workshops, seminars on regular base.

Extra-Curricular activity should be organise so that students can learn and have multi-knowledge which will be add-on in their resume and helps them to know the external market.

The ministry of education should focus on school and always supports them. Many time it seems that some school, colleges are unclear with their role i.e. about their mission, vision and objective. And due to this it create bad effect on performance in education sector. There is need for proper follow up of rule and regulation, need to have participation of both pupils and teacher regularly, there must have proper feedback from teachers, parents, pupils this will helps in developing strengthen between education and society. The top management should follow "open door policy" in the institute. It creates employee empowerment through participation and involvement in framing the management policy and proper follow-up of all rules and regulation.

As TQM more emphasises on training and professional development of educational institutes. There is need for continues improvement in teaching-learning process. With proper monitoring and evaluation process the quality is improved at each level. Thus we can say that development of TQM in education to raise of current education system. Its helps in:

1. Reducing workload of teachers.
2. Encourage for education research and school project initiatives.
3. It reduce class size and started dealing with quality rather than quantity.

An education institute must provide an opportunity to achieve learning outcomes and develops the knowledge, skill and understandings that are essential to all areas of curriculum. Teachers should provide feedback and evaluation on their student's work. The strategy of questioning can be used during whole class discussions this will enable to develop a deep understandings. Teacher must relates all every aspects with live example this helps to understand the concept better. All students must be given an opportunity to express, to take ownership of their

work.

Finally we can say that there is significant impact on teaching and learning in the 21st century. Many additional factors affects teacher's role and responsibility in context to schooling. Factors can be developing inclusive classroom environment, proper decorum in class should be maintained, making learning experience relevant and meaningful to student's lives and reviewing curriculum documents to develop a deep understanding about the knowledge and skill required to teach key learning area. Teacher should provides holistic education, which includes quality teaching and learning practices. This will allow students to strive for independence in their learning and allow them to engage in higher-order thinking, problem solving.

Thus application of TQM in education can bring consistency, excellence and assurance in teaching quality which will help educational institute to developed, grow and expand.

By

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MMS (Finance)

## VOICE RAISED IN RURAL: IS THERE ANY SCOPE FOR ECONOMIC DEVELOPMENT?

Abstract

BPO service center is playing a vital role for creating job opportunities in rural & urban area. Its more significant especially for women's to make them self-independent. After post reformation took place from 1990 onwards, many sectors were privatized and brought a drastic change in Indian economy. Many sectors as grown but sad moment is that still there is some place where none of development is seen i.e. rural area. This article studies and describes the impact of bringing BPO service center in rural area which is further steps taken to develop our rural area and also deal inflation, unemployment.

"Do you ever think rural/ village people can work in front of computer machine? Majority people belongs to non-rural area had a faulty believe that most of rural people are illiterate and it's not possible for them to work on computer just like impossible dream. Most of time while studying economics we observed that data is compared and always negative result is shown for rural area in respect to urban area. It's nothing but a set of mind to look rural has a backward area... but somewhat its true as urbanization shown a rapid growth from past.

In Today's modernization new approach... New thought... Creative idea give rise to new concept i.e. setting up BPO center in rural area... it's quite jokey not yes... I'm talking about BPO center in rural area. It's a great creative mind for taking a nice decision for setting up BPO center its make surprise for all. An initiative taken during succeed of PIRAMAL FOUNDATION IN MUMBAI. Firstly it's started for all women BPO center in small village, Rajasthan's. After than in Aug., 2007 training center were setup for providing training especially to all women with all facilities i.e. pickup and drop.

Let's concentrate to our economic growth & development. We had seen that our economic reformation started and applied from 1991 onwards. Due to design of LPG (liberalization, globalization, privatization) policy economic structured is changed a lot, now we follow open economy rather than closed economy, world become globalized and

narrow. But before reformation India's position was bad (due to collapse of soviet) that time India were in a bad foot stage & had a lot of burden. Thus after IMF, IIF recommendation India were forcibly to followed LPG policy. Starting from first hand India's occupation is agriculture later all comes. So after reformation India's economic growth rates starts, at rapid seed. Many MNC- companies, manufacturing and servicing companies started in India due to deregulation policy. But sad moment is that still there is some place where none of development is seen i.e. rural area (what we call as a backward/ remote). These area is neglected day by day there is emergency to take further steps to developed our rural area- but now here we go-almost 100 units of BPO center operated in rural as per NASSCOM (the national association of positive development) conclude by RAJU BHATNAGAR, vice president in charge of BPO and government relation at NASSCOM.

But it was not an essay for all many challenges were accepted in order to follow these revolution. As still some BPO center are forcibly operating in non-air conditioned building which was double (like schools & marriage hall too). After all rural people was always busy with their scheduled i.e. taking care of both home, farms, cows and after end of shift they immediately rushed out for home work. Even the setting arrangement were not in a proper mood. Still it was a risky and challenged for all company because most was women up to an age of 19 to 35 year. But somewhat it's succeeded.

Till now we understand about a mission of starting BPO operation in rural area. But we didn't seen a hidden point. Many companies shown interest because it make them to have a cost effective... as these was analysis & suggested by GAURAV GUPTA, principle & India of Everest group consultancy.

If we observed last few years we noticed that nearly US \$15 billion BPO industry in India has been losing due to raise of expenses (inflation) again real estate price shooting up due to new policy (budget-2013). People now demanding for large salary. Thus cost

of placement, selection, recruitment, training are increasing which was not suitable for business. Under this parameter decision was taken for improvement of cost- effectiveness. At the end it's an ultimate aim for all business company.

After BPO center many other companies like KPO (knowledge process outsources) unit also come into picture specially specialized person was been engaged in all high skill job and low- margin, low-skill data entry project are carried out in BPO center. Thus migration is stopped, disposable income among low-income groups increase. It was a great sustainable growth seen in rural area.

Thus after PIRAMAL FOUNDATION, many bank, companies also interested in operating in rural area. In July, 2008, HDFC bank took initiative by opening BPO center in TIRUPATI (small village in Andhra Pradesh) where 550 employee involved in data capturing (by taking details). Thus slow and steadily application increase up to 22000 and 120 target done per daily bases. After that TATA group also started hiring 5000 people and finally setup BPO center in MITHAPUR, Gujarat name as UDAY BPO center, also BABRALA BPO center in Uttar Pradesh- only for handling back office logistic supported for Tata Indicom. Again franchisee like DESIC-CREW solution invested up to US \$ 170,000 in FEB 2007. And in 2008-09 it progress and further VASUDEVAN source PILANI also succeeded.

Now here we observed the rural impact of BPO center in rural area. But we don't analysis the other side too.... Who so ever companies, bank franchisee opened there BPO in rural area has suffered a most by.....Power Hinterlands Range, Electricity/ power shortage, Heavy-duty on diesel generator, distance coverage location, operational cost increase-due to Recruitment process (As selecting right people for appropriate job was a challenging tasks in rural area, training cost increase-due to lack of education even need to give them primary/basic knowledge as many are not cleared high school graduation, lack of English fluency make them difficulty while talking with NRI customer, lack of formal Qualification like logic, thinking ability because people doesn't no to switch on/off computer.. really its was a big task for them to operate computer.

After all voice work is still difficult task, but for the rural employer work is shifted now- they can do medical transcription work- social media marketing related job i.e. managing client accounts (Facebook, twitter) and also whenever companies updates of product, price, offer mostly done by them and much more.

Finally somehow process is running, somehow work are generated and given to them. But fear is always there due to new trend... can its will in continued form? We can't predict anything just we have to wait and watch... Nothing else!

Again Question revolved in our mind ... IS THERE ANY SCOPE FORECONOMIC DEVELOPMENT? FUTHER.....

By  
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## Management Puzzle

R	S	M	M	B	G	I	M	S	T	C
A	H	A	L	R	T	N	K	L	E	R
T	O	N	A	A	H	N	K	A	K	E
I	R	A	B	N	C	O	K	N	R	A
O	T	G	S	D	R	V	E	R	A	T
M	R	E	T	E	A	A	R	U	M	I
A	Z	R	R	Q	E	T	U	O	Y	V
S	E	R	A	H	S	I	T	J	T	E
T	H	M	C	I	E	V	A	L	H	H
E	H	M	T	T	R	E	N	D	S	S
R	N	L	O	Y	A	L	T	Y	K	C

ANSWER:

1) MMBGIMS, 2) NATURE, 3) JOURNALS, 4) RATIO, 5) SHARES, 6) BRAND EUIITY,7) CRE-  
 ATIVE, 8) INNOVATIVE, 9) ABSTRACT, 10) TRENDS, 11) LOYALTY, 12) TERM,13) MANAGER,  
 14) MASTER, 15) MYTHS, 16) SHORT, 17) RESEARCH,18) MARKET.

BY:

AFTAB SYED

MMS I, B-30, SEM-II.

## GOVERNING BODY

Shri. R. P. Gawde	Chairman
Shri. A. P. Damle	Industrial Representative
Shri. S. A. Vichare	Member
Dr. S. A. Bhosle	Member
Shri. S. S. Rane	Member
Shri. S. V. Deshmukh	Member

### “ Maratha Mandir’s Babasaheb Gawde Institute of Management Studies ”

Maratha Mandir’s Babasaheb Gawde Institute of Management Studies, popularly known as MMBGIMS is today one of the premier management institutes in Mumbai, the commercial hub of the country. Institute has always been in the forefront of socio-technological advancement. The Institute offers two years full time Master in Management Studies (MMS) course affiliated to the University of Mumbai & PGDM course approved by AICTE, New Delhi. Within a few years from establishment, MMBGIMS has gained reputation as a leading management institute offering quality education. *Our MMS student stood FIRST in the University of Mumbai examination held in May 2012 & was felicitated by the Vice-Chancellor of University of Mumbai on 17th September 2012.*

The Institute fosters an environment of academic excellence. Its open and competitive culture enhances the academic

and social participation of students. The delivery process of knowledge adopts a holistic approach rather than just industry-driven perspective. This leads to the creation of more ethical, value driven future decision makers.



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