

akshara
NEWSLETTER
Vol. VII | Issue-2 | Febraury 2017



AERO INDIA 2017

"Asia's Premier Air Show"



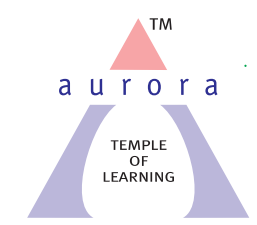
Director
Dr. Raghu Naga Prabhakar

Editor
Dr. G. Sreenivas Reddy

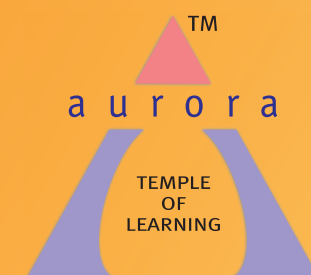
Assistant Editors
C. Kameshwari
Dr. V. Sree Jyothi
P. Pratyusha Reddy

Editorial Team
S. Manoj
Roshni Sequeria
K. Rupa Sree
G. Ramesh Reddy

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AURORA'S BUSINESS SCHOOL
Near NIMS, Punjagutta, Hyderabad - 500 082
+91 40 2335 1892, 2335 0062
www.absi.edu.in



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FROM THE DIRECTOR'S DESK

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The primary pitch and narrative of the demonetisation drive by Prime Minister Narendra Modi seems to have taken a major shift to cashless economy from the initial key highlights of war against black money, corruption and counterfeit currency. That's the inference one can draw from the PM's Mann Ki Baat speech on Sunday.

"Our dream is that there should be a cashless society. This is correct that 100 percent cashless society is never possible. But we can make a start with less-cash society, then cashless society will not be a far-off destination," Modi said in the programme.

A significant part of the radio programme was devoted to the youth with the PM calling out to make the transition happen first to a 'less-cash economy' and a 'cashless' economy later. There was mention about black money, but the core of the talk was change to a cashless economy.

The PM urged people to start using cash substitutes like debit cards and digital wallets, saying it will make transactions cheaper and easier and in the long-term it will help India "leapfrog into a less cash-use economy at par with more developed nations."

"We are also urging banks to make a big push with PoS (Point of Sale) machines with traders so that debit card use becomes more prevalent," Modi said.

Interestingly, Reserve Bank of India (RBI) Governor, Urjit Patel too shared his mann ki baat on the same day, after a stoic silence on the note ban and three weeks after the announcement.

In an interview to PTI, Patel urged people to start using cash substitutes like debit cards and digital wallets. The central bank governor said it will make transactions cheaper and easier and in the long term. It will help India "leapfrog into a less cash-use economy at par with more developed nations."

India will be registering a big progress if the Prime Minister's well-meaning more meets with even a qualified success.

Dr. Raghu Naga Prabhakar
Director



EDITORIAL: Promoting Diversity in the Private Sector

Dr. G. Sreenivas Reddy,
Aurora's Business School

Job observations in general and job reservations in the private sector has been a tendentious issue for quite some time. It appears, India Inc, is beginning to take a serious view of promoting diversity in the workplace. According to a study on ranking of 100 BSE companies this year by the India Responsible Business Forum, "62 companies are talking about caste in their recruitment", though only three of them provided detailed numbers on their affirmative action interventions.

This development marks a distinct improvement over the state of affairs a decade ago. Going by a Confederation of Indian Industry (CII) report released some years back till early 2007, private sector industry in India was caste blind. This is in contrast to the public sector which had job reservations for SC/ST to the tune of around 23 percent." The then Prime Minister Manmohan Singh had urged the CII in 2006 to pro-actively adopt an affirmative agenda to preempt the need for legislation. A few years before that, President KR Narayanan, in his 2002 Republic Day address exhorted industry "to initiate something like the diversity bill and the affirmative action that a capitalist country like the US has adopted and is implementing". A recent study entitled "Making Growth Inclusive", conducted by Oxfam, Praxis, Corporate Responsibility Watch and Partner in Change, discusses company policy positions and the systems to back them on issues such as gender, disability and caste representation; community development; employee rights and dignity; and inclusiveness in the supply chain.

The progress on gender diversity and community development significantly exceeds that in other areas, perhaps because of supportive legislation in the Companies Act 2013. With respect to workers' conditions, the study suggests a mixed outcome: while only six out of these top 100 companies have systems to assess labour issues, against nine last year (the basket of companies being different), 59 of them (against 41 last year) recognised the need to engage with unions. Further Progress in this area will enhance stability and productivity. Positive discrimination on the basis of gender, caste and disability works better for initial recruitment for higher end promotions.

A weighty argument that is gaining increasing ground is that companies with a diverse workforce are likely to be endowed with superior market intelligence. The report says that while 56 companies provide for systems to ensure equal opportunity in recruitment, only 25 of them have the same in place to ensure diversity in the board. Caste 'blindness' has not disappeared altogether. To move ahead on 'affirmative action' – as against quotas – it is also necessary to have institutions in place. Apart from internal committees to monitor discrimination, companies should conduct credible social audits. Equal opportunity commissions, as in the multicultural societies like the US, the UK, and elsewhere, could act as a check on discrimination in recruitment. At a time when public sector employment in India is rapidly shrinking, corporate India must take a long-term view if it is serious about leveraging India's skill potential and large market. It is in the interest of India Inc's interest to self-regulate in keeping with global best practices

Dear February Born!

Happy Birthday to February Born

I Year PGDM

Y. Harshan Kumar	27.02.1992
K. Prashanth	21.02.1995
Ch. Kumar Raja	14.02.1994
T. Rabi Phani Kumar	18.02.1996
Ch. Srikanth	07.02.1994
S. Manoj	10.02.1996
K. Pooja Gopal	01.02.1996
M Vasundara Lahari	07.02.1995

II Year PGDM

T Madhusree	07.02.1993
S. Abhishek Kumar	15.02.1994
Srikanth Rathi	14.02.1995
Shiva Goyal	17.02.1993
P. Kezia Florence	02.02.1995

News & Events @

Aurora's Business School -Febraury 2017

Date	Event
01.02.2017	Off Campus Placement with Ramco Cements Ltd for Marketing Majors with CTC Rs 3.29 lacs during training & Rs 5.31 lacs after Confirmation
01.02.2017	Viewing of Live Telecaste of the Union Budeget-2017 on the wide screen along with discussions
02.02.2017	Talk on Health Education & Awareness by Dr Sudha & Dr Sanga Mitra, Ayurveda Doctors in the Seminar Hall from 1:00 pm to 2:00 pm
04.02.2017	Alumni Meet of the Aurora's Business school entitled Yadein-2017 was held. It was marked by speeches by old students, networking sessions, interaction between currents students and old students and presentation of mementos to all the Alumni association members who were present. Mr. Farooq Ahmed, Vice-President of Alumni association presided over the meeting. Former Director of ABS Prof. S V Ramana (IIM-A) was a Special Invitee
04.02.2017	End of II Year II Trimester Exams
08.02.2017	Aurora's Business School signs up MOU with HUSYS for offering Mission HR Certification Program for PG students". Husys is India's first HR company listed on NSE
09.02.2017	Held prayer meeting and discussed issues of Corporate Governance at Infosys and excerpts of interview with NR Narayana Murthy, Founder of Infosys
09.02.2017	Talent Hunt conducted Audition tests at the Business School
09.02.2017	Aurora's Business School signed up an MOU with Adonai Advertising (A Google Partner Company) for training PGDM students on Digital Marketing leading to Certification from Google
10.02.2017	News analysis session held
11.02.2017	Industrial Visit to Thirumala Milk at Gunagal Yacharam Mandal, Hyderabad District
13.02.2017	Commencement of PGDM II Year III Trimester classes
16.02.2017	Commencement of I year II Trimester end term exams (from 16th to 22nd Febraury, 2017)

16.02.2017	Aurora's Business School recognised as Silicon India College of the year 2016 for Marketing, Banking & Finance, HR
17.02.2017	Vineeth Rathi & Sandeep Kumar secure placement with IndusInd Bank with a CTC Rs. 4.00 lacs
18.02.2017	Off Campus Placements for HR & Marketing students with Value Labs
20.02.2017	Sushanth Kumar secures placements with Tech Mahindra with a CTC Rs. 2.5 lacs
21.02.2017	Off Campus Placement with Ramky Group for Marketing Specialization with a CTC Rs. 4.0 lacs
22.02.2017	Off Campus Placement with New Era India Consultancy Pvt Ltd for all specializations with a CTC Rs. 2.4 lacs+Incentives+other benfits.
23.02.2017	Campus Placement with SBI Life Insurance for all specializations with a CTC Rs 2.75 lacs fixed+Rs 0.68 lacs variable+allowances
23.02.2017	The Hyderabad She Team Visited the college and addressed the students regarding their services, contant details, apps and the way they are a persuing a pepole friendly policing under the new Telengana Government
24.03.2017	Times of India, Times B'School, P.2 carries a feture on Aurora's Business School with the caption CENTER FOR EXCELLENCE IN MANAGEMENT EDUCATION
25.02.2017	Off Campus Placements with Sree Sol Software Solutions (Start up)
25.02.2017	"Aurora's Business School secures exciting slots in B'Schools-2017 rankings of Times of India date: 24.02.20171st in private B'schools of Telangana & AP13th among 75 best B'Schools of India 68th among 120 All-India Best B'Schools"
27.02.2017	Commencement of PGDM I Year III Trimester classes
27.02.2017	Off Campus Placement with Health Fox Technologies for Marketing with a CTC Rs. 2.4 to 3.0 lacs
28.02.2017	Campus Placement with High Radions Technologies for HR Executives with a CTC Rs. 2.6 lacs + benefits
28.02.2017	M .Jagadish secures placements with New Era India Consultancy Pvt Ltd

Success Mantras of Three Billionaire Indians

Vijay Shekhar Sharma Founder and CEO, Paytm



Vijay Shekhar Sharma, worth about Rs 7,300 crores, is India's richest entrepreneur under 40 according to Hurun's India Rich List for 2016.

Anil Rai Gupta, along with his brother Vinod, has been valued at \$2.6 billion by Forbes.

Gaurav Dalmia manages close to Rs 5,000 crore; about half of it is his own money.

One of the above three belongs to an old Marwari family, another is a second generation industrialist whose father scripted an amazing rags-to-riches story and the third was a professional till one day he succumbed to the charms of entrepreneurship.

Now we have a look at their success stories in their own words.

Vijay Shekhar Sharma, founder and CEO, Paytm

When I was about to complete my graduation from the Delhi College of Engineering, I was clear about the career path I wanted for myself.

At the time, I did not have time for an expensive MBA degree and neither did I belong to a business-savvy family. I was going to treat my job like a live training field.

It was with this thought that I went into my job with River Run Software in 1998, one of the highest-paid jobs during that placement season.

It was the heyday of the software industry and perks were aplenty.

would often wonder why software companies focused on the softer aspects of their work culture.

It was here that I learnt the importance of ancillary functions such as human resources, administration and finance.

River Run is an extremely well-organised company and the administration department took care of the smallest details for us after we were recruited.

The human resources department focused on individuals rather than put all of us in one pool of software engineers.

For instance, I always had a flair for business and the team that recruited me worked with that interest.

When I finally chose to move on from River Run, I could not serve my notice period. But my colleagues told me not to burn bridges with the organisation this way. I gave the finance department a cheque in lieu of the time I had to serve as notice.

With my next stint at Living Media, I acquired knowledge about the media and developed great bonds with my colleagues.

It helped me build a healthy relationship with the media and today, as a start-up founder, there is a trust factor that is associated with my name.

These incredible friendships that one develops during a job are vastly different from those that are a result of business meetings.

At the workplace, the relationships one forms are more honest, grounded and long-term.

This is the culture I wanted for the company I had then hoped to run.

At Paytm, we lay great emphasis on bonding between team members.

Though it may be a cliché, but road trips and offsite meetings go a long way in making a

productive workplace.

But the most important learning came when I quit my job in 2000.

Despite being paid a substantial salary, I realised that most young people work for purposes rather than money.

This is something that has stayed with us at Paytm and we often repeat it to our colleagues: Mission and purpose are pious.

It was frustrating to see Indian engineers being treated as cheap software bots.

I had dreamt then that there would come a day when my company would hire the very people who currently hire Indians as mere coders.

This dream came true when Paytm Labs opened in Canada -- technology that powers an Indian mobile wallet for an Indian company being developed overseas.

The other aspect was also of employer branding, where employees could go home and tell their families with pride that they were working for a certain company.

This was an American concept, but we are no strangers to this anymore in India.



Anil Rai Gupta

- Chairman and Managing Director
Havells India

My father, Qimat Rai Gupta, didn't go to any business school.

In fact, he had to give up studies midway because the family had fallen on bad times and he had to supplement his father's meagre income.

QRG started out selling kerosene on a cycle in the villages of Punjab. Still, through sheer self-belief

River Run is an extremely well-organised company and the administration department took care of the smallest details for us after we were recruited.

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Gaurav Dalmia

- Chairman, Dalmia Group Holdings

When I was asked to write on what makes Marwari billionaires tick, I was apprehensive.

I was not a Marwari in the true sense: I had been globalised and followed only a few of the core Marwari edicts. And I was not a dollar billionaire, though some of my cousins were.

Nonetheless, the Marwari formula, for whatever it's worth, was alive and kicking in me -- hence this piece.

Let me point out there is no unique Marwari potion. People from many backgrounds exhibit a winning mix.

In the late '90s, Harvard organised a symposium called Culture Matters. The conclusion: However politically incorrect it may sound, cultural values are powerful factors in promoting prosperity.

Sociologist Joel Kotkin's separate research found common characteristics among the five distinct ethnic groups that were rising to prominence globally: ethnic identity, global trust networks and a passion for technical knowledge.

Marwaris share many values with immigrants of all hues.

Yale professor Amy Chua's 'triple package' -- superiority, insecurity and impulse control -- is considered a predictor of wealth and power among immigrant groups in the US.

Marwaris have immense self-confidence about their abilities, yet they are sufficiently insecure to be humble.

Their preference for investment over consumption is the key to wealth creation.

Frugality has character-building implications. Avoiding temptations leads to focus, less dissipation of energy, and provides the grit to persevere.

The Five Factor Model is a robust framework for understanding personality. Its five domains are a reliable proxy for most traits and behaviour.

In my assessment, the Marwari community would score well: A- on openness, A+ on conscientiousness, B+ on extraversion, A on agreeableness, and B on neuroticism -- the only variable where a lower score is good.

Such a scorecard would put Marwaris in the top quartile, though these may not come out as surface characteristics in casual interaction.

Just like the Protestant-Calvinist ethic was an important force behind America's historic ascent, the Marwari mix of Hindu beliefs is influential.

Of the four forms of Hindu religiosity -- Bhakti marg, Gyana marg, Vir marg and Karma marg - Marwaris are adherents of the latter. This has helped them embrace commerce.

It is not surprising that Marwaris are among the wealthiest in their peer groups, whether one takes a sample in India's metropolitan centres or in small towns in the northeast.

Marwaris have an extraordinary sense of community.

They live by Ratan Tata's famous words: 'If you want to go fast, go alone; if you want to go far, go together.'

They make sacrifices for their families, businesses and community.

This has profound ramifications.

Last month, a leading banker was telling me that Tamil-, Gujarati-, and Marwari-owned businesses have less succession challenges and accounting surprises than the average.

Such things compound to create stronger businesses and larger wealth.

With respect to building scale, the Marwari ecosystem is a platform for growth.

This is the same tool Bangladeshi entrepreneurs have used to get 80 per cent share of the Indian restaurant business in the UK, and to break ahead from other groups such as Pakistanis in terms of education levels or monthly incomes.

Political economist Francis Fukuyama has shown that prosperous countries are those where business relations can be conducted on the basis of trust -- informally, flexibly, without much transaction cost -- and with speed.

Extrapolating this to communities, Jews stand out in Europe and the US and Palestinian-Lebanese in West Asia and Western Africa. In India, there are case studies on Gujarati community networks; Marwari networks are a close second.

One could easily substitute the word Marwari with Gujarati or Punjabi or Baniya or Tamil, and one will see similar characteristics amongst the members of The Billionaire Club.

The only differences will be how universal these qualities are in different ethnic groups and the minor cultural nuances. There is no guarantee these values will transcend multiple generations.

The Marwari hold on the super-rich league tables has weakened considerably over the past half century; the list is now populated with a dynamic cross-section of Indian society.

Irrespective of cultural diversity, among the super-achievers, a common thread will be a weak mental correlation between success and material wealth.

For most, money has reached a point of diminishing returns and, at best, they regard it as a form of keeping score.

In that sense, they will tell you that money is far more exciting than anything it buys!

Eleven Simple Rules for a Happy Living

1. Live in your own place to enjoy independence and privacy.
2. Hold on to your bank deposits and assets with yourself.
3. Don't depend only on your children's promise to care for you when you grow old as their priorities change with time.
4. Expand your circle of friends to include those who will outlive you.
5. Do not compare and expect nothing from others.
6. Do not meddle in the life of your children. Let them live their life not yours.
7. Do not use old age as your shield and justification to demand care, respect and attention.
8. Listen to what others say but think and act independently.
9. Pray, but do not beg, even from God. If at all, ask for his forgiveness.
10. Take good care of your own health. Apart from medical attention, eat best food in the best way (you can afford) try to do your own work.

And finally,

11. Do not retire from life.





Nine Self-Made Indians

Following are the quick profiles of celebrity businessmen who have come up by dint of hard work. They are given here to serve as a source of inspiration for everyone.

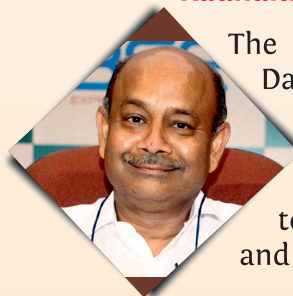
Dhirubhai Ambani

The founder of the Reliance empire, Dhirubhai Ambani was born to a poor schoolteacher in the Gujarati village of Chorvad. He started his career by working as a labourer, a gas station attendant in Yemen, and then a yarn and spice trader in Mumbai, before setting up his first cloth mill in Ahmedabad in 1966. Ambani's rise as one of India's leading business tycoons was also embroiled in controversy, especially the way he used the license permit system to his advantage. Reliance Textile Industries went public in 1977, and is today the third-most profitable company in India. When he died of a stroke in 2002, Ambani was ranked as the 138th-richest person in the world, with an estimated net worth of \$2.9 billion.



Radhakishan Damani

The reclusive 61-year-old owner of the supermarket chain D-Mart, Radhakishan Damani shot to fame after the overwhelming success of the IPO of his company Avenue Supermarts this month. A successful stockbroker, Damani decided to enter the retail industry in 2002, when he set up the first D-Mart store in Mumbai. Today, with an estimated worth of \$5.4 billion, he is now among the top 15 Indian billionaires. He also holds a stake in other firms such as India Cement and tobacco firm VST Industries.



Rakesh Jhunjhunwala

Often called India's Warren Buffett, 57-year-old Rakesh Jhunjhunwala is an ace investor, trader and the owner of asset management firm Rare Enterprises. The son of an income tax officer, he began investing in stocks while he was studying chartered accountancy in college. In contrast to his reticent mentor Radhakishan Damani, Jhunjhunwala has a much more public persona. His family's net worth crossed Rs 10,000 crore recently. In 2016, he pledged to donate at least 25% of his wealth or Rs 5,000 crore, whichever was lower, in 2020, when he turns 60. According to Forbes, his current net worth is around \$2.3 billion.



Kalpana Saroj



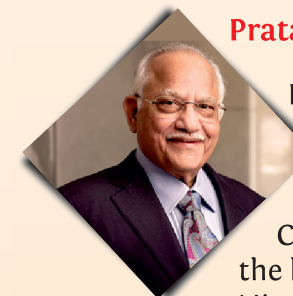
As a female Dalit entrepreneur, Kalpana Saroj's success as the head of the metal tubing company Kamani Tubes is doubly inspiring. Born in a Maharashtrian village, Saroj was forcefully married at the age of 12, and dropped out of school at 14. She left her husband after a period of physical and verbal abuse. After training as a tailor in Mumbai, she took a government loan to expand her business. In 2006, she took over the debt-ridden Kamani Tubes, and turned around its fortunes. Today, the company is worth over \$100 million.

C P Krishnan Nair

The founder of India's leading luxury hotel chain Leela Palaces, Hotels and Resorts, CP Krishnan Nair was born in rather humble circumstances, in a large and poor family of eight children in a Kerala village. His fortune turned when he was awarded a lifetime scholarship by the ruler of Chirakkal. Nair went on to join the Indian army, rising to the rank of a captain. In 1951, he resigned from his position to set the All India Handloom Board to promote Indian yarn abroad. His exposure to international hotels led him to open the first Leela hotel, named after his wife, in 1987 in Mumbai. In 2016, it clocked revenues of Rs 661 crore.



Pratap C Reddy



Born in a small village in the erstwhile Madras Presidency, Prathap Reddy was a cardiologist by training. He decided to start the first Apollo hospital in 1979, after being moved by the plight of a young patient who had died due to the lack of adequate facilities in India. The 150-bed Apollo hospital in Chennai was India's first corporate hospital. Today, Apollo Hospitals is one of the largest hospital chains in India, and also manages hospitals in countries such as Nigeria, Mauritius and Oman. In Forbes, estimated his net worth to be around \$690 million.

Devi Prasad Shetty



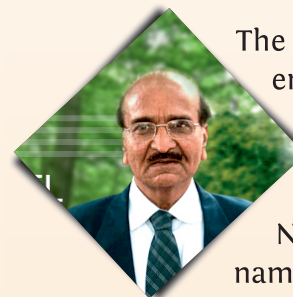
Born in a small town in Karnataka, Shetty was the second-youngest of nine siblings. He chose to become a heart surgeon, performing several feats including India's first neonatal cardiac surgery on a nine-day old baby and the first video-assisted open heart surgery. However as the founder of the Narayana Hruduyalaya hospital chain in 2001, he is best known for making life-saving cardiac surgeries affordable for million of Indians using the economies of scale. Narayana Hruduyalaya was valued at \$1 billion in 2016.

Narayana Murthy

After earning his master's degree from the Indian Institute of Technology in Kanpur, Murthy worked in Paris and Pune. In 1981, Murthy co-founded Infosys with six other software engineers with Rs 10000 borrowed from their spouses. He steered it over the next two decades as its CEO until 2002 and chairman until 2006. Over the decades, Infosys grew into a global software and IT services firm, becoming the first Indian company to be listed on an American stock exchange and kickstarting the country's outsourcing revolution. In the process, Murthy and his co-founders demonstrated that ordinary educated Indians could create a new industry on par with the rest of the world with their skills and innovation.



Karsanbhai Patel



The founder of the Nirma empire, Karsanbhai Patel started his entrepreneurial journey by making detergent in his own backyard and selling it on his bicycle from door-to-door after finishing work at his state government job in Ahmedabad. He launched the low-priced Nirma brand in 1969, naming it after his late daughter Nirupama. Its low price and good quality made Nirma a household name among middle and lower middle-class families. According to Forbes, Patel's current net worth is estimated to be \$2.9 billion.

Colours Talent Show held on 9th february, 2017 on ABS campus



She Team Awareness Program held on ABS campus on 22-02-2017



Our Activities



Our Class room & Library

