



MOUNT CARMEL COLLEGE, AUTONOMOUS

DEPARTMENT OF BUSINESS STUDIES

BIZWALL FORTNIGHT



IN THIS ISSUE

In the final edition of Bizwall Fortnrite for this academic year, you will find articles from BBA students, a report of events conducted by BMA, some current affairs and a poem for the creative section.

“Timing, perseverance, and ten years of trying will eventually make you look like an overnight success.”

— Biz Stone

MODERN TRENDS IN BUSINESS ORGANISATIONS

The impact of the large company

While it is generally agreed that the power of large companies extends beyond the economic sphere, this influence is difficult to measure in any objective way. The processes of business entail at least some effort to ensure the sympathetic enactment and enforcement of legislation, since costs and earnings are affected by tax rates and government regulations. Companies and business groups send agents to local and national capitals and use such vehicles as advertising to enlist support for policies that they favour. Although in many countries companies may not legally contribute directly to candidates running for public office, their executives and stockholders may do so as individuals. In the United States, however, a 2010 Supreme Court decision gave companies the right to engage in political advertising. Companies may, however, make payments to lobbyists and contribute to committees working to pass or defeat legislative proposals. In practical terms, many lawmakers look upon companies as part of their constituency, although, if their districts depend on local plants, these lawmakers may be concerned more with preserving jobs than with protecting company profits. In any case, limited-liability companies are central institutions in society; it would be unrealistic to expect them to remain aloof from the political process that affects their operations, performance, and principles.

The decisions made by company managements have ramifications throughout society. In effect, companies can decide which parts of the country or even which parts of the world will prosper and which will decline by choosing where to locate their plants and other installations. The giant companies not only decide what to produce but also help to instill in their customers a desire for the amenities that the companies make available. To the extent that large firms provide employment, their personnel requirements determine the curricula of schools and universities. For these reasons, individuals' aspirations and dissatisfactions are likely to be influenced by large companies. This does not mean that large business firms can influence the public in any way they choose; it is simply that they are the only institutions available to perform certain functions. Automobiles, computers, and electric toasters must come from company auspices if they are to be provided at all. Understanding this dependence as a given, companies tend to create an environment congenial to the conduct of their business.

“Every problem is a gift—without problems we would not grow.”

– Anthony Robbins

The social role of the large company

Some company executives believe that their companies should act as “responsible” public institutions, holding power in trust for the community. Most companies engage in at least some public-service projects and make contributions to charities. A certain percentage of these donations can be deducted from a corporation’s taxable income. Most of the donated money goes to private health, education, and welfare agencies, ranging from local hospital and charity funds to civil rights groups and cultural institutions.

At the other extreme, it is generally agreed that companies should reject the notion that they have public duties that society as a whole will be better off if companies maximize their profits, for this will expand employment, improve technology, raise living standards, and also provide individuals with more money to donate to causes of their own choosing. A cornerstone of this argument is that management has no right to withhold dividends. If stockholders wish to give gifts themselves, they should do so from their personal funds. On the other hand, some critics complain that large companies have been much too conservative in defining their responsibilities. Not only have most firms avoided public controversy, but they also have sought to reap public-relations benefits from every sum that they donate. Very few, say the critics, have made more than a token effort to promote minority hiring, provide day-care centres, or take on school dropouts and former convicts. Companies have also been charged with

abandoning the central cities, profiting from military contracts, misrepresenting their merchandise, and investing in foreign countries governed by repressive regimes. A perennial indictment has been that profits, prices, and executive compensation are too high, while the wages and taxes paid by corporations are too low. In the late 20th century a new school of critics emerged who stressed the social costs of the large company. They charged that automobiles, pharmaceuticals, and other products were badly designed and dangerous to their users. The consumer movement, led by such figures as American lawyer Ralph Nader, was joined by environmental critics who pointed to the quantities of waste products released into streams and into the air. Local and national laws were passed in an effort to set higher standards of safety and to force companies to install antipollution devices. However, the costs of these measures are inevitably passed on to the consumer. If a nuclear power plant must have cooling towers so that it does not discharge heated water into an adjacent lake, for example, the extra equipment results in higher electricity bills. Most companies are hesitant to take such steps on their own initiative, fearing that they will need to raise prices without thereby increasing profits.

**“Success is not final; failure is not fatal: it is the courage to continue that counts.”
– Winston Churchill**

Society, however, is already paying for the costs of traffic congestion, trash removal, and nutritional deficiencies. The prices charged by companies are far from reflecting the total impact that the manufacture and consumption of their products have upon human life.

- Written by 1 BBA B

Centre asks WhatsApp to withdraw its updated privacy policy, gives time till May 25th

LEARNING ABOUT FAILURE

If we call them learning steps then why is it that someone on the first step is considered a failure while the one on the last step, a successful individual?

What is failure anyway? How did we come up with this concept of labelling other fellow individuals and ourselves as a “failure” or “good for nothing”? Being termed as a ‘failure’ brings with it a whole cloud of negativity.

But what if we turned the tables around?

Someone made a mistake, let’s not call them a failure at that task but let’s say that they are a learner. The term does not change the fact that the individual made an error but it does put forward a positive space where the person does not lose out on their confidence and can try again. That is the effect of words. A simple switch in the phrasing of situations can change a person’s attitude towards a scenario.

We need to get out of the mind-set that the opposite of success is failure. There is more to the world than just black and white. We miss out on the whole grey area of life. That is what balances life and nature believes in balance. For every beautiful snowfall, there is an avalanche; for every blissful rain, there is a flood.

The fact is that if you don’t succeed, it just means that you learnt something and that there is more out there to learn. The choice of whether to go ahead and learn lies with you; to continue on the same path or choose a different one. We are gifted with the ability to learn so why should we bury it under heaps of negativity?

Let’s lose the fear of trying new things. Put on your shoes and let’s steer past the dark, gloomy cloud of failure towards the beaming light of learning.

THE RELIANCE ERA



**" If you don't build your dream,
Someone will hire you to help build theirs."
-Dhirubai Ambani**

Reliance Industries Limited (RIL) is an Indian multinational company headquartered in Mumbai, Maharashtra, India. Reliance owns businesses across India which are engaged in energy, petrochemicals, textiles, natural resources, retail, and telecommunications. Reliance is one of the most profitable companies in India, the largest publicly traded company in India by market capitalization, and the largest company in India as measured by revenue after recently surpassing the government-controlled Indian Oil Corporation.

The company is ranked 96th on the Fortune Global 500 list of the world's biggest corporations as of 2020. Reliance is responsible for almost 5% of the government of India's total revenues from customs and excise duty. It is also the highest income tax payer in the private sector in India.

Mukesh Ambani is the chairman, managing director and largest shareholder of Reliance Industries Limited and has played an important role in strengthening RIL.

How Reliance became a household name in India?

In 1957, Dhirubai Ambani returned to India and started a yarn trading business from a small office in Mumbai.

In 1977, Reliance Textile Industry created history by introducing the concept of IPO and equity cult in India. The company then went on to set up mills in various parts of the country and started the journey of backward integration.

In 2000, Reliance commissioned the world's largest grassroots refinery of petrochemicals in Jamnagar.

In 2002, Reliance bought about a major revolution in the telecom industry. Power generation and distribution, financial services and telecommunication services are demerged into separate entities.

Reliance Retail became the largest retailer by revenue in 2014. Reliance Jio Infocomm Ltd brought about a pan-India digital revolution through wireless broadband 4G services at competitive prices.

In 2020, Reliance ranks as the 48th highest valued company in the world and ranks 96th on the Fortune Global 500 list.

Global Investors

- GIC, Singapore's sovereign wealth fund invested \$752 million in RIL for 1.22 per cent stake
- TPG invested \$250 million for 0.41 per cent stake.
- Silver Lake made an investment of ₹7500 crore for 1.75 per cent equity stake
- ₹5500 crore invested by KKR for 1.28 per cent share in Reliance Retail.

Aid During Covid 19

Through Mission Annaseva, RIL provided over 3 crore meals to marginalised communities and frontline workers across the nation. The beneficiaries of this programme include daily wage earners, slum dwellers, urban service providers, factory workers, and residents of old age homes and orphanages. Reliance has set up India's first 100 bed exclusive Covid-19 hospital in Mumbai. They produced one lakh masks and hundred thousand Personal Protective Equipment daily for health-workers and caregivers across India. Reliance is also providing free fuel to emergency vehicles to help ensure COVID-19 patients quickly get the medical care they require. Reliance Foundation has donated Rs 535 crores to various relief funds, including the PM CARES fund. Reliance still continues to work for the welfare of our society.



- Written by
Sayal Sama and
Rakshitha Raj
1 BBA 'A'

COVID-19 Vaccine: Johnson and Johnson partners with India's Biological E. to produce vaccine

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BUSINESS
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AAJ KI AWAZ

On the occasion of Culah 2020-21, the Business Management Association organized an impressively successful event. The event was held on 12th March 2021 and saw 6 participants from various colleges, whose active participation made the event enthusiastic and fun. The event was named Aaj ki Awaz which comprised of 2 rounds – the first being a debate between individuals followed by a stress round.

The event was judged by Mr. Thanushraj Nag and Mr. Ahmad Kamal Khan who set the motion of the debate – “What if Donald Trump was to be re-elected as the President”. Some participants argued for the motion while others argued against the motion. The judges were left surprised as to how the participants against the motion were being overpowered by the ones for the motion. The debate was then followed by a round of questions from the judge and positive feedbacks.

The Stress round commenced right after the debate. Everyone was given a Case Study of a reputed hospital where a doctor was held for practicing unethical and unlawful activity. The participants were asked to represent the hospital as their public relations manager and handle the above situation that included the journalists, media, and families of the victims. Few participants addressed the situation eloquently while few managed to tackle the round leaving the audience chuckling over their nonsensical defense.

The event ended on a positive note and Ms. Samah from SJC was declared the winner.

CARPE DIEM

Carpe Diem is a National Level Inter-Collegiate fest organized by the Business Management association annually. It is organized unanimously with sincere cooperation between the faculty and the students.

The theme for this year was 'Etherea- the unprecedented sanctum'. It was held on 15th and 16th of March, through an online medium. Institutions across Bangalore participated in the fest with zest and enthusiasm. An Initiative on behalf of the department, students and faculty proved to be a boon for the students. The fest had given a chance for management students to exhibit their extracurricular activities in terms of both management and cultural activities. Such events organized through Carpe Diem help in the overall development of the students in various dimensions.

The two-day high-spirited fest had activities ranging from Curia Regis- Best Manager, Prueba- Business Quiz, Cancellarius-Corporate Governance and sustainability, Mercator-Entrepreneurial Development, Almoner- Finance, Dominus- Human Resources, Clairvoyant- Marketing, Majordomo- Public Relations. All of these events organized by the management was actively carried out. There were external students who participated with full enthusiasm and exhibited their talents graciously. It gave an opportunity for students from prestigious institutions across Bangalore to showcase their talents and skills.

The Fest ended on an optimistic note with sincere appreciation from all over. The winners for various events in Carpe Diem were graciously awarded in the valedictory function. On the whole the fest was conducted successfully with the help of the entire team of the Business Management Association.



SINGULARITY

Some people are born to love more than to be loved,
That fulfils the purpose of being born
Some find it hard to trust all but are trusted by all.
That does not count as a shortcoming, unless you know the,
The reason behind such a mistrust
Some cannot socialise with their kind easily,
But can the best of friends with an inanimate object.
That shows their fragility towards their kind not ignorance.
Some can be overly emotional and sadistic .
Pardon such a person for only he knows his storyline ,
No one else can add to it.
Some like to share vitality to other beings but fear judgements.
You should give vitamins to the ones who are willing to take it.
Some fear life as if it were a forsaken plan .
Live it as you would have wanted it.
In the end ,if you still find cause to question yourself,
Back it up with an affirmation.
A deep ocean of tears only prepares itself
To give support to a ship of cause .
There is no answer for this, for it is only an ocean.
Pardon my singularity.

-SHREYA SHRI PRADHAN

**“If you just work on stuff that you like and you’re passionate about,
you don’t have to have a master plan with how things will play out.”
— Mark Zuckerberg,**



BUSINESS VOCABULARY

1. Visual Aids-

Visual aids are things like charts, pictures, maps etc., that make it easier for your audience to understand something. You commonly use visual aids if you're giving a presentation or when you're in a meeting.

2. Counteroffer –

A counter offer is an offer you make in response to an offer made by another party. If you're unhappy with an offer someone has made to you, you may make a counter offer.

3. Vertical –

You'd have thought that the word 'vertical' is simply the opposite to 'horizontal', but not in a business context. In the world of business jargon, it refers to an area of expertise. Rather than saying 'we cater for the logistics industry', some business types might say 'we cater for the logistics vertical'.

4. Low-hanging fruit-

Imagine picking a fruit from a tree, you'd go for the ones hanging low first, as they are easiest to get. In business, the phrase 'low - hanging fruit' is used to describe the tasks or opportunities that are easiest to tackle.

5. Blue sky thinking –

The archetypal piece of office jargon, the term 'blue sky thinking' is another way of expressing the idea of 'thinking outside the box'.

Google Pay users in US can now transfer money to India, Singapore

Amazon launches \$250-million Venture Fund for Digitizing SMEs in India

Snapdeal launches 'Sanjeevani' to connect COVID patients with plasma donors



TEAM BIZWALL



Muskhaan Jain



Merlin Mascarenhas



Shreya Shri Pradhan



Shwetha Raj

Thank you for being a wonderful audience. See you next year!