

LRC TOC VOLUME UPDATE

October 2021 | Issue - 10

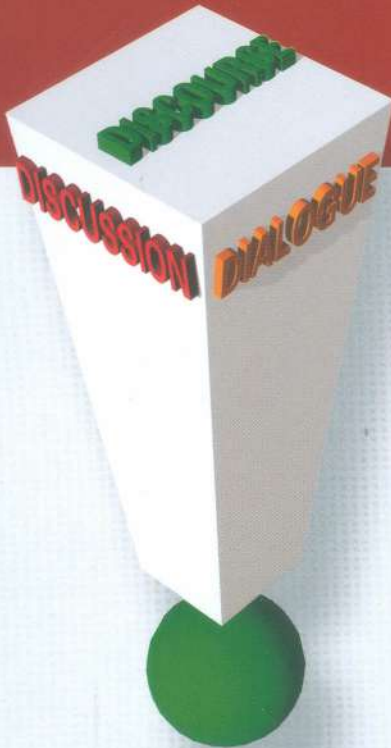
Documentation Service by
LIBRARY & RESOURCE CENTRE (LRC) of
JAIPURIA INSTITUTE OF MANAGEMENT NODA

CONTENT

<u>Name of the Journal</u>	<u>Month & Year</u>	<u>Vol./ Issue</u>	<u>Page No.</u>
3D IBA Journal of Management & Leadership	January – June 2021	12/ 2	5 – 6
Academy of Management Journal	April 2020	63/ 2	7
Asian Journal of Management Cases	September 2021	18/ 2	8
Business Manager	October 2021	24/ 4	9 – 11
Business Perspectives and Research	September 2021	9/ 3	12
Business Today	18 – 31 October 2021	30/ 22	13 – 15
Business Today	04 – 17 October 2021	30/ 21	16 – 18
Business World	13 – 27 September 2021	40/ 24	19 – 21
Careers360	October 2021	XIII/ 10	22 – 23
Corporate Professionals Today	16 – 22 October 2021	52/ 7	24 – 25
Corporate Professionals Today	09 – 15 October 2021	52/ 6	26 – 27
Corporate Professionals Today	02 – 08 October 2021	52/ 5	28 – 29
Down To Earth	01 – 15 October 2021	30/ 10	30 – 32
Economic & Political Weekly	16 October 2021	LVI/ 42	33
Economic & Political Weekly	09 October 2021	LVI/ 41	34
Economic & Political Weekly	02 October 2021	LVI/ 40	35

Education Post: A New High in Education	July – August 2021	9/ 5	36 – 40
Emerging Economies Cases Journal	June 2021	3/ 1	41
Entrepreneur	Oct. – Nov. 2021	49/ 7	42 – 45
Entrepreneur	October 2021	10/ 7	46 – 48
FIIB Business Review	September 2021	10/ 3	49 – 50
Forbes Asia	September 2021	17/ 6	51 – 53
Forbes India	22 October 2021	13/ 22	54 – 56
Fortune Asia	Oct. – Nov. 2021	184/ 2	57 – 59
Fortune India	October 2021	11/ 12	60 – 61
GITAM Journal of Management	July – September 2020	18/ 3	62
Global Journal of Emerging Market Economies	September 2021	13/ 3	63
Harvard Business Review	Nov. – Dec. 2021	99/ 6	64 – 67
Human Capital	October 2021	25/ 5	68 – 70
Indian Journal of Marketing	October 2021	51/ 10	71
Indian Journal of Training and Development	January – March 2021	51/ 1	72
JME: Journal of Management & Entrepreneurship	April – June 2021	15/ 2	73
Journal of Entrepreneurship and Innovation in Emerging Economies	July 2021	7/ 2	74 – 75
Journal of Human Values	September 2021	27/ 3	76 – 77

Journal of South Asian Development	August 2021	16/ 2	78 – 79
Metamorphosis: A Journal of Management Research	June 2021	20/ 1	80
Mutual Fund Insight	November 2021	19/ 2	81 – 87
Pacific Business Review International	May 2021	13/ 11	88
People Matters	October 2021	XII/ 10	89 – 91
Pratiyogita Darpan (English)	October 2021	16/ 181	92
Reserve Bank of India Bulletin	September 2021	75/ 9	93 – 94
SEDME: Small Enterprises Development, Management & Extension Journal	June 2021	47/ 2	95 – 96
South Asia Economic Journal	September 2021	22/ 2	97
South Asian Journal of Macroeconomics and Public Finance	December 2021	10/ 2	98 – 99
The Journal of Entrepreneurship	September 2021	30/	100 – 102
The Week	24 October 2021	39/ 43	103 – 104
The Week	17 October 2021	39/ 42	105 – 106
VISION: The Journal of Business Perspective	September 2021	25/ 3	107



3D... IBA JOURNAL OF MANAGEMENT & LEADERSHIP



Theme:

**Innovations in Education and Start-up Ecosystem and
Sustainability in Industry 4.0 Era**

Guest Editor

Dr. Nandeesh V. Hiremath

Professor (HR & Entrepreneurship), Indus Business Academy, Bangalore

E= Acc. No. Jo 46 94



INDUS BUSINESS ACADEMY

BANGALORE

Contents



Articles

1. Higher Educational Institutions (HEIs) & Universities for the FUTURE: Evolving Models in the context of Education 4.0 Era
Dr. Nandeesh V. Hiremath 07
2. EdTech Startup and Educational Transformation Ecosystem in India
Dr. Hemanth Kumar S., Dr. M.H. Sharieff & Capt. Vaibhav Goutham Suresh 20
3. A Study on Scope of Blended Learning in India
Shreyas Naik & Dr. Vaishali Agarwal 28
4. Development Models for Holistic Management: A New Age Management Approach
Brij Lata 42
5. Emerging Vistas for Start-ups into 21st Century: Three New Dimensions that Drive Sustainability
Dr. A.V. Ramana Charyulu 48
6. Impact of COVID-19 on the MSME Sector and the Way Forward
Prof. Manjunath V.S. & Dr. Nandeesh V. Hiremath 55
7. Analytical Study on Management of Franchisees in India: A Perspective
Dr. Anil Rao Paila & Satish Puranam 61
8. Innovation in Fitness Industry: A Case of Cure.Fit
Dr. S. Shyam Prasad & Dr. Shampa Nandi 70
9. Evolving Trends in Talent Management & Employee Engagement Practices undertaken by the Business Enterprises during the Pandemic
Krupa Rani M.C. & Dr. Krishna R. 78
10. Yes Bank Saga: Some Lessons and Suggestions for Indian Banking Sector
Dr. Bijay Krishna Bhattacharya, Lakshmi Kanta Sinha Ray & Mridul Kumar Ghosh 82
11. Analysis of Profitability of Infrastructure Sectors for Sustainability in India
Dr. T. Manjumantha, Gautam M. & Vikas K.M. 92

Book Review

1. **Sharma's Mantra: 'Prabandh Sastra' – Indian Management:** of the Book entitled "Indian Management", New Age International Publishers, New Delhi, pp.176, (ISBN: 97-93-89802412), 2020
Review by Daniel Albuquerque.101
2. **"Indian Management"**, New Age International Publishers, New Delhi, pp.176, (ISBN: 97-93-89802412), 2020
Review by Prof. Isha Gamlath103

Academy of Management JOURNAL

Acc. No. Jo4690

CONTENTS

Volume 63, Number 2, April 2020



From the Editors—From “That’s Interesting” to “That’s Important” <i>Laszlo Tihanyi</i>	329
Problem-Solving or Self-Enhancement? A Power Perspective on How CEOs Affect R&D Search in the Face of Inconsistent Feedback <i>Radina R. Blagoeva, Tom J. M. Mom, Justin J. P. Jansen, and Gerard George</i>	332
Relational Reconciliation: Socializing Others across Demographic Differences <i>Lakshmi Ramarajan and Erin Reid</i>	356
Cocreating Rigorous and Relevant Knowledge <i>Garima Sharma and Pratima (Tima) Bansal</i>	386
It Takes Three: Relational Boundary Work, Resilience, and Commitment among Navy Couples <i>Christine M. Beckman and Taryn L. Stanko</i>	411
The Art of the Pivot: How New Ventures Manage Identification Relationships with Stakeholders as They Change Direction <i>Christian E. Hampel, Paul Tracey, and Klaus Weber</i>	440
The Legitimacy Threshold Revisited: How Prior Successes and Failures Spill Over to Other Endeavors on Kickstarter <i>Jean-François Soublière and Joel Gehman</i>	472
How Formal and Informal Hierarchies Shape Conflict within Cooperatives: A Field Experiment in Ghana <i>Angelique F. Slade Shantz, Geoffrey M. Kistruck, Desiree F. Pacheco, and Justin W. Webb</i>	503
Fall from Grace: The Role of Dominance and Prestige in the Punishment of High-Status Actors <i>Hemant Kakkar, Niro Sivanathan, and Matthias S. Gobel</i>	530
The Genesis and Metamorphosis of Novelty Imprints: How Business Model Innovation Emerges in Young Ventures <i>Yuliya Snihur and Christoph Zott</i>	554
Does Negative Feedback Benefit (or Harm) Recipient Creativity? The Role of the Direction of Feedback Flow <i>Yeun Joon Kim and Junha Kim</i>	584
The Boon and Bane of Creative “Stars”: A Social Network Exploration of How and When Team Creativity Is (and Is Not) Driven by a Star Teammate <i>Yuan Li, Ning Li, Chuanjia Li, and Jingyu Li</i>	613

Contents

Acc. No. Jo 4650

Editorial

107

Cases

Haleeb: Rejuvenating the Market Leader of the Past
Umair Usman, Rohail Ashraf and Muhammad Asif Khan

109

The Flipkart Story in India: From the Start to Walmart
Thomason Rajan

126

Monetary Policy in a Developing Country: A Case of Pakistan
Ummad Mazhar and Fahd Rehman

144

Prince Kola Beverages Limited (PKBL)
Shazib E. Shaikh

156

FirstCry: A Hybrid Store Strategy Creating Big Wonders!
Roshan Raju, Sagar Bhadange and Sandip Rakshit

160

TECHNO21: Design and Implementation of a New Performance
Management System
Asfia Obaid, Saman Rahman, Asia Mehmood and Neelab Kayani

169



Business Manager

Vol. 24 No. 04 October, 2021 Single Copy Rs. 125/-

Making HR People Complete

Harjeet Khanduja | Uday Tulapurkar | Bimal Rath | Lopamudra Banerjee
Sanjay Bose | Dr. Naresh N. Mehta | Dharmendra Singh Negi
Lalit Chaturvedi | Indranil Banerjee | R N Nalbalwar
Panchakshari Math | Vikas Sharma

Acc. No. 50 4695



The Middle Riddle

05

Response

06

From the Editor's Desk

07

Guest Column

By Dr. Vinayshil Gautam



Living with Truth

08-09

HR News

& EVENT REPORTS

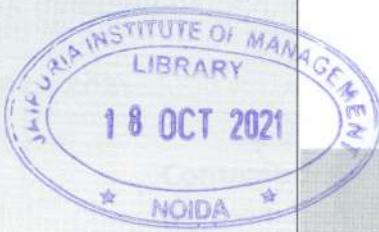
10

SURVEY

STATE OF
EMPLOYEE
ENGAGEMENT IN
INDIA 2021

12

HR Movement



COVER FEATURE

Acc. No. J06695

The Middle Riddle

COVER FEATURE EXPERTS

- ◆ Harjeet Khanduja
- ◆ Uday Tulapurkar
- ◆ Bimal Rath
- ◆ Lopamudra Banerjee
- ◆ Sanjay Bose
- ◆ Dr. Naresh N. Mehta



- ◆ Dharmendra Singh Negi
- ◆ Lalit Chaturvedi
- ◆ Indranil Banerjee
- ◆ R N Nalbalwar
- ◆ Panchakshari Math
- ◆ Vikas Sharma

22-52

In This Issue

October-2021



13

Business Ethics & Sustainability

**Dr. Santosh Dhar
& Dr. Upinder Dhar**



19

Integrating theory and practice in HR

Prasad Kurian

15

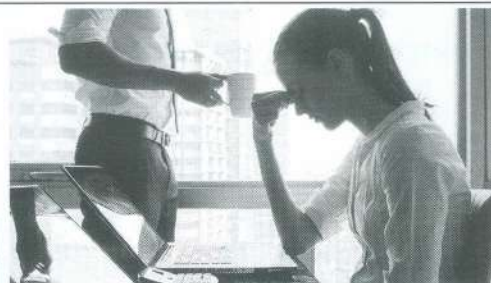


Developing High Performing Teams in the Post-Pandemic Era

Leading from the front

Pavithra Urs & Sanjeev Himachali

61



Personal feud with male superior at workplace is not Sexual Harassment

H.L. Kumar

53



Anil Kaushik | Management Expert - HR & IR

Labour Problems & Solutions

Solutions provided here are in context to narrated facts & not in general.

BOOK LEARNING

21

HR-IR Unison: A Treatise

Author : Viresh P Mathur

Publisher : META AIDE, Versatile Thinkers Associates

55-60



Recent Important Labour Judgments

63

Case Study

Mixing professional compulsions with emotions

BM Editorial Team

64-66

Case Analysis-I



Lenient approach brings short term gain

Harish Malik

Case Analysis-II



Need to understand the behaviour pattern

Bhaskar Dharival

Case Analysis-III



Ethics and integrity not to be compromised

Raj Kamal Chauhan

66

STUCK IN BUSINESS?

5 Exponential Growth Hacks To Achieve 10X Profits

Author : Suresh Shetye

Publisher : Wings Publication

Acc. No. Jo 4649

Contents

Editorial

351

Articles

- Exploring the Factors Affecting the Behavioral Intention of Visitors in Wine Festival: The Case of China Dalian International Wine and Dine Festival
Sajal Kabiraj, Amitabh Upadhyay and Anu Vij 352
- Explaining the Growth Potential of a Market Leader and Challenger: Evidence from Japan's Telecommunications Services Industry
Mostafa Saidur Rahim Khan and Naheed Rabbani 370
- Does Organizational Culture Matter in Managerial Role and High-Performance Achievement? Lessons from Nigeria SMEs
Solomon Ozemoyah Ugheoke 385
- Does India Want to Invest in Its Daughters: A Critical Analysis of Sukanya Samriddhi Yojana
Sonali Bhattacharya and Aradhana Gandhi 399
- Psychological Contract for Human Development and Organizational Sustainability
Indu Rao 415
- Enlivening Workplace Climate Through Strategic Human Resource Management Initiatives: Unleashing Its Efficacy
Debarun Chakraborty and Wendrila Biswas 427
- Impact of Price Promotion, Corporate Social Responsibility, and Social Media Marketing on Word of Mouth
Jalal Rajeh Hanaysha 446



business today.in

THE LUXURY ISSUE

INDIA
TODAY
GROUP

Business Today

October 31, 2021 ₹100

Account 504627

RNI No. 53481/92 ■ FARIDABAD/145/2020-22 BPC Faridabad ■ Date of posting: Tue, Wed & Thursday



DARSHAN MEHTA
(Centre)
Managing Director
and CEO
Reliance Brands

REVIVAL OF LUXURY

AFTER A PRECIPITOUS FALL IN 2020, THE LUXURY MARKET HAS SWUNG INTO REVIVAL MODE, THANKS TO REVENGE SPENDING AND NEW MILLENNIAL BUYERS

EXCLUSIVE
INTERVIEW
WITH **STEFANO
CANALI**

- ALL ABOUT NFTs
- MILLION-DOLLAR HOMES
- THE HIGH-END EV LINE-UP



9 770974 156500 9



HOUSE OF LUXURY

Darshan Mehta-led Reliance Brands dominates the luxury business in India. How did it get almost every well-known brand in its kitty and what's the endgame?

Pg. 44

THE FINE THINGS

Money, they say, can't buy you love. But it can certainly fulfil the desire for the finer things in life

Pg. 58

DIGITAL LUXE

NFTs or non-fungible tokens seem to be the new digital frontier of art and are increasingly popular. But what are they and how can you invest in them?

Pg. 66



THE KING'S ADDRESS

After a 'lost' year, luxury real estate is surging as the ultra-rich trade up to opulent city apartments or go green with villas in Goa, Alibaug and Kasauli

Pg. 72

PHOTOGRAPH BY BANDEEP SINGH

Contents



32

THE LUXURY ISSUE

LUXURY REDUX

AFTER A PRECIPITOUS FALL IN 2020, THE LUXURY MARKET HAS SWUNG TO REVIVAL MODE, THANKS TO REVENGE SPENDING, NEW MILLENNIAL BUYERS, EXPLOSION OF PENT-UP DEMAND, AND RESTRICTIONS ON INTERNATIONAL TRAVEL

EXCLUSIVE INTERVIEW WITH
STEFANO CANALI PG. 52

Cover by BANDEEP SINGH

MODELS: PUNYA KHURANA, DIVIK SHARMA, TAMANNA KATOCH AT TSS TALENTS, SHIMONA NATH AT PURPLE THOUGHTS, RUDRAPRIYA; STYLIST: SHAURYA ATHLEY;

ASSISTANT STYLIST: APRAJITA PURI; HAIR & MAKEUP: SHAAN;

ALL CLOTHING, ACCESSORIES AND SHOES BY CANALI, PAUL SMITH, STEVE MADDEN, SATYA PAUL, BOTTEGA VENETA, MICHAEL KORS, KATE SPADE, TORY BURCH, JIMMY CHOO, SALVATORE FERRAGAMO



ELECTRIC ELEGANCE

Super luxury carmakers are wooing India's younger and more environmentally conscious revheads with their all-electric offerings, a trend that may define the future of luxury cars in the country

Pg. 82



GOLD ON YOUR PLATE

Dubai restaurateurs are taking the city's love for gold to a new level by offering dishes wrapped in edible gold

Pg. 86

FIT FOR ROYALTY

While you may not be able to splurge on international travel, live like a king at these luxurious hotel suites across India

Pg. 90



BRIDGING THE GAP

Luxury and sustainability are often seen as mutually exclusive. But some brands are marrying the two beautifully

Pg. 96

TIMELESS TIME MACHINES

Some timepieces are works of art. These opulent pieces—a few of them limited editions—are the perfect addition to your collection

Pg. 100

RAISING THE BAR

Your choice of spirit is an extension of who you are. For those who take pride in what they drink, here is a list of the finest alcohol in the world

Pg. 104

10

The Point

A Touch of Luxe

The luxury market in India will see favourable growth over the next decade, and is projected to surpass \$200 billion in 2030

18

Interview Udayan Mukherjee

'I am a strong believer in cash flows', says

Rakesh Jhunjhunwala

26

Economy

The Buzz Returns

There has been marked improvement in business sentiment as corporates overcome Covid-19 woes, finds *Business Today's* Business Confidence Index

108

Money Today

Loan Default Alert!

Collections have slowed down for major banks and NBFCs due to Covid-19. Here's what happens if you default on a loan

114

The Best Advice I Ever Got

'To Achieve Mastery, One Needs To Put In A Large Amount Of Time'

Arun K. Chittilappilly
Wonderla Holidays

businesstoday.in



STAY CONNECTED WITH US ON
www.facebook.com/BusinessToday@BT_India

FOCUS / An IMPACT Feature

From time to time, you will see pages titled "Focus", "An Impact Feature", or "Advertorial" in *Business Today*. These are no different from an advertisement and the magazine's editorial staff is not involved in their creation in any way.

business today.in

HERO CYCLES'
EUROPEAN AMBITION

THE DRONES
ARE COMING

INDIA
TODAY
GROUP



Business Today

October 17, 2021 ₹100

OC

Acc No. 704642

DON'T LOOK, WE'RE **CHANGING**

HOW HDFC BANK'S **SASHIDHAR JAGDISHAN** IS CONVERTING A REGULATORY RAP INTO AN OPPORTUNITY TO TRANSFORM THE COUNTRY'S LARGEST PRIVATE SECTOR BANK INTO A FINTECH GIANT

Contents

October 17, 2021
Volume 30, Number 21

Cover by NILANJAN DAS

6

The Point

All Charged Up

The past few months have seen a plethora of electric vehicle (EV) launches in India, especially in the two-wheeler space. Here is why the future seems bright for the country's EV sector.



10

The BT Interview

'Listing Gets Us More Global Investors'

ReNew Power's **Sumant Sinha** says the US listing is also an opportunity to showcase India's potential in green energy.

14

Insolvency

A Code for Creditors

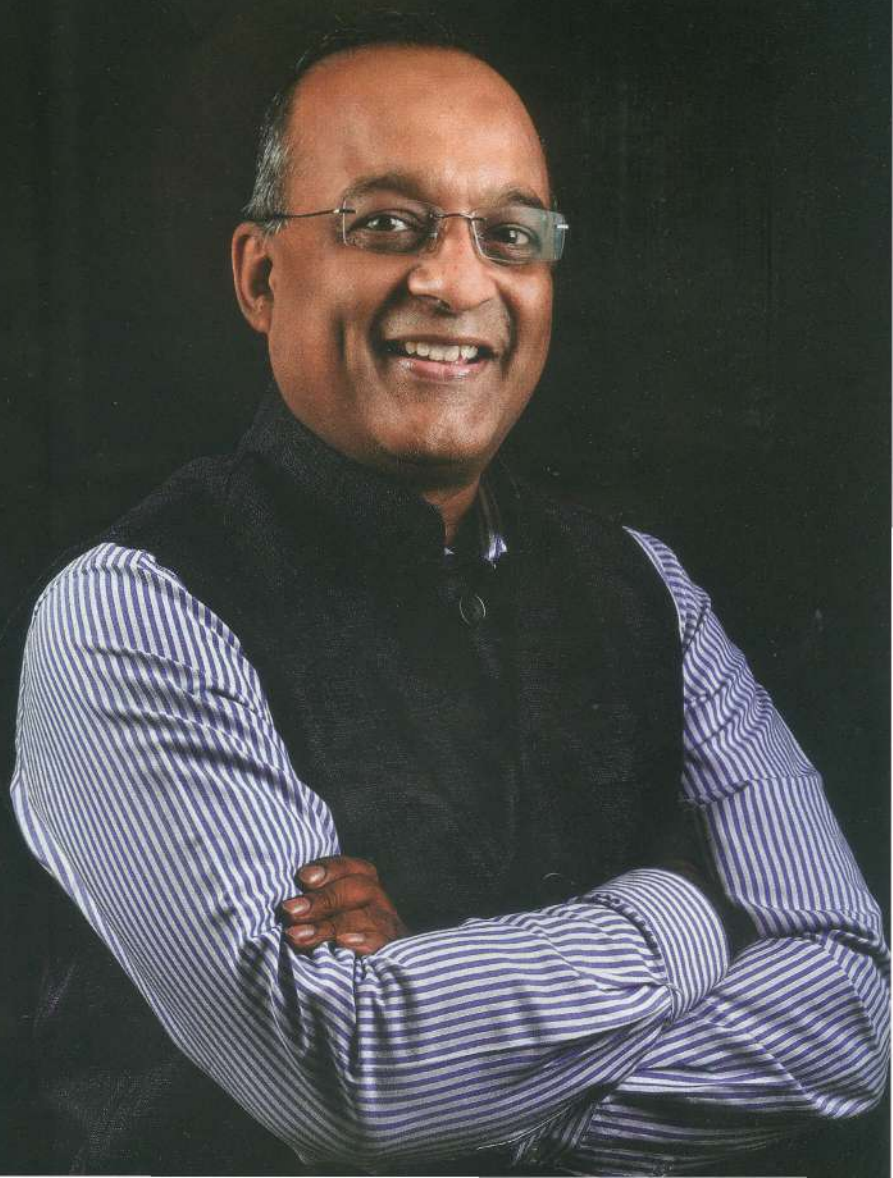
The 'commercial wisdom' of CoCs has come under scrutiny after recent cases of massive haircuts. Is the proposed 'code of conduct' the solution?

20

COVER STORY

HDFC BANK'S TECH-TONIC SHIFT

A BEHIND-THE-SCENES LOOK AT HOW SASHIDHAR JAGDISHAN, THE NEW MD AND CEO OF INDIA'S LARGEST PRIVATE SECTOR LENDER, IS TRYING TO TRANSFORM THE BANK INTO A TECHNOLOGY COMPANY WITH A BANKING LICENCE.



38

Corporate**New Kid on the Block**

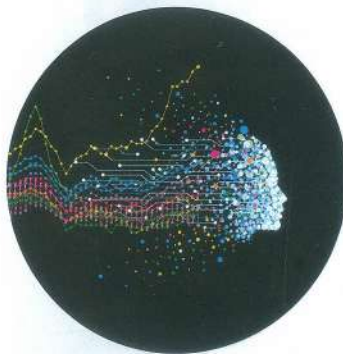
Akasa Air is the latest no-frills airline to enter the Indian market. Can its backer, Rakesh Jhunjhunwala, help it navigate a price-sensitive market?



44

Pharma**A Jab of Good Health**

Covid-19 vaccinations have gathered pace in India. But with the virus mutating, next-generation vaccines may be the need of the hour. A look at the top candidates.



52

Markets**Hello Robo**

Robo-advisory firms are riding on their AI-driven systems to dish out quick financial advice. Will they be able to dent the traditional advisory segment?

60

Corporate**An Indian Hero in Europe**

Hero Cycles, India's biggest bicycle maker, has set its eyes on the e-bike market. But it is its foray into Europe that holds the key to future growth.

66

Tech**The Rise of the Drones**

Draconian rules had kept drones grounded in India. But new, liberalised regulations have opened up a new market—enterprises.



72

Luxury & Lifestyle**Life is Sweet**

A handful of chefs and F&B professionals is trying to make sweetmeats, or mithai, fashionable.

80

Network**The Kitchen King**

Harkirat Singh, Managing Director of Aero Club, which makes Woodland shoes, likes to cook up a storm for family and friends.

82

Best Advice I Ever Got

'Collaboration is the Mantra, and To Do That, You Need to Network'

Supria Dhanda
Western Digital

businessstoday.in



STAY CONNECTED WITH US ON
www.facebook.com/BusinessToday@BT_India

FOCUS / An IMPACT Feature

From time to time, you will see pages titled "Focus", "An Impact Feature", or "Advertorial" in *Business Today*. These are no different from an advertisement and the magazine's editorial staff is not involved in their creation in any way.

INSIDE: Up close with R. K. SINGH, Union Minister of Power, New and Renewable Energy

BW BUSINESSWORLD

www.businessworld.in

SUBSCRIBER'S COPY NOT FOR RESALE | RNI NO. 39847/91 | 12-27 SEPTEMBER 2021

Rs 150

ISSN 0970819-7



Acc. No. JO 4626

RETURN OF THE MAHARAJAH

As Air India comes home to the Tatas, hope arises that it will be restored to its former glory with the much-needed reform

CONTENTS

■ VOLUME 39, ISSUE 24 ■ 13-27 SEPTEMBER 2021

Acc. No. JO 4696



Photograph by Satheesh Nair

14 Jottings

Could the UNGA go beyond rhetoric? A timely scheme for automakers; Juggling employment data; Kudos to the E-Shram portal

16 Columns

Vikas Singh (p. 16); Nitish Mukherjee (p. 18); Jayaram Easwaran (p. 20); Brajesh Kumar Tiwari (p. 22); S. Ravi (p. 24); Kaushik Prasad (p. 26); Dheeraj Sinha (p. 66); Sangeeta Maheshwari (p. 78)

28 In Conversation

Raymond's Group CFO Amit Agarwal talks about how the brand has responded to the change in consumer behaviour and their new expectations, about expansion across fashion, and the newest business reality

38 In Conversation

S.K. Lohia, MD & CEO, Indian Railway Stations Development Corporation (IRSDC) on the projects that have been completed, or are nearing completion as well as the overall vision

42 Interview

Union Power Minister Raj Kumar Singh on the speed with which India is transitioning to green energy, and much more

50 Brand Royalty

Brand guru Harish Bijoor on the Maharajah's journey that saw Air India soar high among globally reputed airline brands with its legendary Indian hospitality and then lose all of that and become a mascot of failure and neglect

44

Long Live The Maharajah!

The takeover of Air India by its erstwhile owners Tatas, it is believed, will give a new lease of life to the once highly regarded Maharajah and restore its impeccable in-flight service along with brand communication

Cover design by DINESH S. BANDUNI
Photograph by UMESH GOSWAMI

CONTENTS

■ VOLUME 39, ISSUE 24 ■ 13-27 SEPTEMBER 2021



32 Cashing In

A look at how the government's ambitious National Monetisation Pipeline that seeks to monetise assets across roads, railways and aviation sectors in a targeted manner over the next few years

72 In Conversation

Dr Naval K. Vikram, Professor, Metabolic Research Group, Department of Medicine, AIIMS on the cures and myths about diabetes

80 Leaderspeak

Barnik Chitran Maitra, Managing Partner, India & South Asia, Arthur D. Little on how he took up the challenge of resurrecting the world's oldest management consultancy firm in India



90 Last Word

Matthew Brennan, author and international speaker on his book *Attention Factory: The Story of TikTok and China's ByteDance* and who exactly is Zhang Yiming

54 Takeover Challenges

Columnist Minhaz Merchant's take on the many challenges that the takeover of Air India poses to Tatas and how they must be successfully tackled for the exercise to be fruitful

56 The Need to Privatise

Prabal Basu Roy seeks to draw a parallel between the sale of Air India to its erstwhile owners and the privatisation of Germany's national carrier Lufthansa in the 1990s

62 Being Maharajah

Columnist Srinath Sridharan on the many things that Air India and its new owners should do for the airline to be seen as the Maharajah again

68 Marketing Mantra

A special report on how brands are girding up to cash in on the festive buying

84 BW Dialogue

Author, motivational speaker and leadership coach Prakash Iyer on his latest book, 'How Come No One Told Me That?' and some personal moments and instances that eventually became life changing lessons for him

86 Gadgets For You

A review of the Bang & Olufsen Beosound Explore, a small, but tough and affordable Bluetooth speaker from the luxury brand

TOTAL NO. OF PAGES
INCLUDING COVER 92

FOR JEE/NEET 2021 PREPARATION PACKAGE CALL 0124-44 44 360

CAREERS360

OCTOBER 2021

₹ 69

www.careers360.com

Acc. No. J04675

INDIA'S BEST
ONLINE
MBA
INSTITUTIONS

+

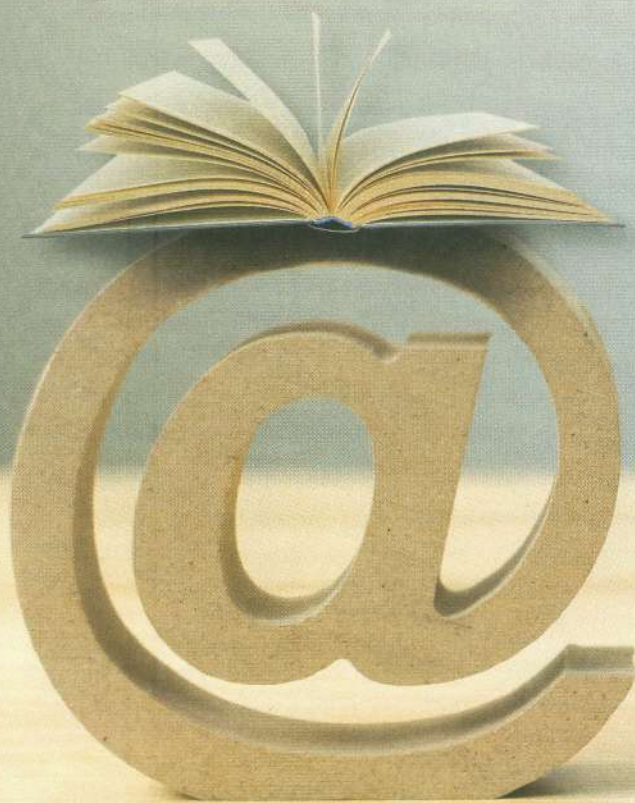
INDIA'S TOP 20
DATA SCIENCE
CERTIFICATIONS

**RANKING
INSIDE**

PUBLIC INSTITUTIONS, PRIVATE PORTALS » LEARNING JOURNALISM ONLINE
IS AN ONLINE MBA WORTH DOING? » MBA FOR DOCTORS
AMU'S ONLINE BOUQUET » INTERVIEWS AND MORE...

ASTROPHOTOGRAPHY: SHOOTING STARS

contents



ONLINE DEGREES AN INTRODUCTION

10

Acc. No. Jo 4675

India's Best Online MBA Institutions
India's Top 20 Data Science Certifications



FEATURES

Is an Online MBA Worth Doing?
MBA for Doctors
Public Institutions, Private Portals
AMU's Online Bouquet
Learning Journalism Online
The School Reopening Debate
Medical Education in Hindi
A 'Lifebox' for the Heart

INTERVIEWS



40 BR Kamboj



42 KRS Sambasiva Rao



45 Rajib Ray



50 Arun C Mehta



54 Raghavendra P. Tiwari



ASTROPHOTOGRAPHY

Shooting Stars 60

THE WORKPLACE

Fighting Caste Bias at Work 64

REGULARS

Letters 4
In the News 5
Education in Parliament 8

Cover Design: Shvetank Verma



Connect with us on
www.facebook.com/Careers360

CORPORATE PROFESSIONALS TODAY

Acc. No. 504698



A WEEKLY ON GST | INCOME TAX | COMPANY LAW | ACCOUNTS & AUDIT



CBDT prescribes conditions to claim relief on offshore indirect transfer of Indian assets

Job Work on Alcoholic Liquor - A Tussle of Applicable GST Rate

Also Incorporating

- ♦ Inverted duty refund for input services under GST...end of uncertainty
- ♦ Is possession of property a pre-requisite for allowance of interest deduction?
- ♦ All about Limited Liability Partnership (LLP)
- ♦ Non-Compliance of Laws and Regulations and RERA
- ♦ The Inglorious Fall of 'Libor'

PLUS A Weekly Review on GST/Income-tax/Corporate Laws

www.taxmann.com

VOLUME 52 ■ ISSUE 7 ■ OCTOBER 16, 2021 TO OCTOBER 22, 2021

PRICE : ₹ 200

TOTAL NO. OF PAGES 68

Acc-No. J04698



Contents

Volume 52 | Issue 7 | October 16 To October 22, 2021

Direct Tax Laws

- 323 CBDT prescribes conditions to claim relief on offshore indirect transfer of Indian assets
- 338 Is possession of property a pre-requisite for allowance of interest deduction? - V.K. SUBRAMANI

GST

- 331 Job Work on Alcoholic Liquor - A Tussle of Applicable GST Rate - TUSHAR AGGARWAL
- 334 Inverted duty refund for input services under GST...end of uncertainty - GANESH KUMAR, BHAVIK THANAWALA, RUSHABH LUHAR

Corporate Laws

- 343 All about Limited Liability Partnership (LLP) - PROF. R. BALAKRISHNAN
- 355 Non-Compliance of Laws and Regulations and RERA - NIPUN SINGHVI, VIKASH JAIN, MAHADEV BIRLA
- 358 The Inglorious Fall of 'Libor' - SUDHA G. BHUSHAN

CORPORATE PROFESSIONALS TODAY

Acc. No. J04677

A WEEKLY ON GST | INCOME TAX | COMPANY LAW | ACCOUNTS & AUDIT



Clinch Section 80G for CSR Expenses

Amendments introduced in CGST Rules based on 45th GST Council Meeting recommendations and its implications

Also Incorporating

- ◆ Tracing Contours of Voluntary Payment of GST
- ◆ 'No Interest on Inadmissible ITC Availd, Until Utilised' - A Move Provoked by Recent Judicial Precedents?
- ◆ An examination of filing of compounding application under section 441 of the Companies Act 2013
- ◆ Revenue v. BCCI - To Grant Tax Exemption or Not?
- ◆ Debt listed entities under new requirement of quarterly financial results - Implications and actionables
- ◆ 'New' MSME criteria to apply even under liquidation
- ◆ Extracts from Published Financial Statements: Fair Valuation of Investment Properties

PLUS | A Weekly Review on GST/Income-tax/Corporate Laws

www.taxmann.com

VOLUME 52 ■ ISSUE 6 ■ OCTOBER 9, 2021 TO OCTOBER 15, 2021

PRICE : ₹ 200

TOTAL NO. OF PAGES 68



Acc. No. JO 4677

Contents

Volume 52 | Issue 6 | October 9 To October 15, 2021

Direct Tax Laws

- 267 Clinch Section 80G for CSR Expenses - MEENAKSHI SUBRAMANIAM
- 292 Revenue v. BCCI - To Grant Tax Exemption or Not? - PRABHAKAR K.S.

GST

- 274 Amendments introduced in CGST Rules based on 45th GST Council Meeting recommendations and its implications
- 277 Tracing Contours of Voluntary Payment of GST - AANCHAL KESARI
- 280 'No Interest on Inadmissible ITC Availed, Until Utilised' - A Move Provoked by Recent Judicial Precedents? - RAJAT CHHABRA, KETAN TADSARE

Corporate Laws

- 283 An examination of filing of compounding application under Section 441 of the Companies Act 2013 - PROF. R. BALAKRISHNAN

CORPORATE PROFESSIONALS TODAY

Acc. No. Jo 46 41

A WEEKLY ON GST | INCOME TAX | COMPANY LAW | ACCOUNTS & AUDIT

Also Incorporating

- ◆ Proper officer Debate - Developments under Customs and GST post Cannon's decision of Hon'ble Apex Court
- ◆ Section 12A of IBC: Cure for Stress or Backdoor Opportunity for Promoters
- ◆ Analysis of phrase "Reasons to Believe" in light of Delhi HC decision under GST
- ◆ Re-domiciliation is a reality, but it may invoke inquiries to test the substance in a new jurisdiction to avail a tax treaty benefit
- ◆ Provisions for filing of resolution in e-form MGT-14 with RoC on expiry of 300 days: An insight view
- ◆ Taming an Unruly Horse by Wielding the 'Uncelebrated' Section 17 of the Securitization Act



45th GST Council Meeting : Sectoral Analysis

Levy of Section 234A interest for extended period - How far justified?

Acc.No. Jo 4641

Contents

Volume 52 | Issue 5 | October 2 To October 8, 2021

Direct Tax Laws

- 223 Levy of Section 234A interest for extended period – How far justified? - VED JAIN
- 236 Re-domiciliation is a reality, but it may invoke inquiries to test the substance in a new jurisdiction to avail a tax treaty benefit - SANJIV KUMAR CHAUDHARY

GST

- 211 45th GST Council Meeting: Sectoral Analysis
- 225 Proper officer Debate - Developments under Customs and GST post Cannon's decision of Hon'ble Apex Court - RAJAT CHHABRA, KETAN TADSARE, DHRUV BHATTACHARYA
- 234 Analysis of phrase "Reasons to Believe" in light of Delhi HC decision under GST - KARTIK SINGHVI

Corporate Laws

- 230 Section 12A of IBC: Cure for Stress or Backdoor Opportunity for Promoters - ARCHIT GUPTA, SWETA SUBUDHI

1-15 OCTOBER, 2021

DownToEarth

FORTNIGHTLY ON POLITICS OF DEVELOPMENT, ENVIRONMENT AND HEALTH

Subscriber copy, not for resale

₹60.00

A MOST CURIOUS CASE

What explains the high COVID infection rate in Kerala, a state with an enviable health infrastructure



Acc No ToL662



UN SUMMIT

Some 90 countries commit to reform their food systems to curb emissions

P16

PANDEMIC

Top vaccine companies avoid patent waivers by promising surplus doses soon

P42



COVER STORY

28

Has Kerala's robust public health system been ineffective in fighting the pandemic or are other factors at play?

- 12 **Digest**
Economic inequality more pronounced in urban India
- 16 **UN food summit**
Complete reform of food systems without compromising on support was a tall order
- 20 **False ties**
Sri Lanka's food shortage has no links to organic farming, which is yet to catch on in the country
- 24 **No means, no**
Landslides in Himachal Pradesh highlight adverse impacts of large hydropower projects in Himalayas
- 42 **Patently absurd**
Pharma firms eager to stop talk of IPR waivers with claims of abundant vaccine supply
- 46 **Factsheet**
Migrants escaping drought conditions will have to embark on a difficult journey

Contents



36

COVID-19 is probably here to stay. It's time the world changed its focus from prevention to treatment

50

As Odisha grows eucalyptus for commercial gain, land and lives face risk of destruction



52

Thérèse Obrecht Hodler shines a light on Tibet's tragic history



48 Ready for reuse

Chhattisgarh villages use wastewater to attain food security amid lockdowns

58 Civil Lines

Growing unemployment will dent the Union government's promise of doubling farm incomes

54

After nightmarish lockdowns, Mumbai's homeless workers return to streets



Economic & Political WEEKLY

A SAMIKSHA TRUST PUBLICATION

www.epw.in

EDITORIAL

- Tax Privileges Undermine Tax Equity

COMMENT

- NEET: Eligibility for What and Entrance for Whom?

FROM THE EDITOR'S DESK

- A Differential Value of Compensation

LAW & SOCIETY

- The New Judicial Amendment to SC/ST (Prevention of Atrocities) Act

COMMENTARY

- RBI's Efforts towards 'Pandexit' Go beyond Policy Measures
- Is There a Bubble in the Indian Stock Market?
- Is *Kirana* the Answer to India's Retail Dominance?
- Changes in Planning Methodology in Kerala

BOOK REVIEWS

- *Musicophilia in Mumbai: Performing Subjects and the Metropolitan Unconscious*
- *The Making of Regions in Indian History: Society, State and Identity in Premodern Odisha*

INSIGHT

- Flooding Events and Land Cover Change

SPECIAL ARTICLES

- Global Unemployment and Inequality during 1991–2019: Reflections from Secondary Data
- Gender Budgeting for Sustainable Development in India
- Waste Management and Cleanliness in Cities

CURRENT STATISTICS

Causal Attribution of Floods

Conjectures made on the anthropogenic flood drivers are questioned through a case study of land use/land cover change in the Western Ghats region, showing that they are neither causally established nor empirically backed. [page 33](#)

SDGs and Gender Budgeting

India's position in the world in terms of achieving the Sustainable Development Goal 5 and gender budgeting as a tool to close the gender gap are assessed. [page 47](#)

Global Unemployment

The persistence of high unemployment and inequality along with vulnerable employment might explain the low aggregate demand for goods and services in the world and the persisting global recession. [page 39](#)

SC/ST (PoA) Act and the Judiciary

The conflation of acquittals with false cases and a restricted reading of Articles 14 and 21 by the Supreme Court have resulted in the perception that it sought to dilute the act. [page 10](#)

Plan Funds and LSGIs in Kerala

The changes in the participatory planning methodology in 2016 have resulted in better utilisation of the funds by the local self-government institutions post 2017–18. [page 24](#)

Economic & Political WEEKLY

A SAMEEKSHA TRUST PUBLICATION

www.epw.in

Acc. No. J04669



EDITORIAL

- No Ordinary Road Rage

COMMENT

- Quad and Quasi-alignment with the United States

FROM THE EDITOR'S DESK

- The Logic of Violence

COMMENTARY

- Burgeoning Edible Oil Imports and Price Shock(s): A Time for Course Correction
- Fifteenth Finance Commission Recommendations: An Appraisal
- China's New Rules for Algorithms
- Changing Profile of Punjab Agriculture

BOOK REVIEWS

- *India and the Pandemic: The First Year, Essays from The India Forum*
- *The Economics of Small Things*

PERSPECTIVES

- Is Contraceptive Prevalence Declining in India? An Appraisal Based on NFHS-4

SPECIAL ARTICLES

- Analysing the Core Indicators of Decent Work for the Indian Fisheries Sector
- An Evidence-based Inquiry into the Endosulfan Tragedy in Kasaragod, Kerala
- Export-induced Loss in Employment and Earnings during the First Year of the COVID-19

CURRENT STATISTICS

POSTSCRIPT

Pandemic and Employment Loss

India's so-called "comparative advantage" has not been immune to the COVID-19 shock as the loss in exports has led to major job losses and loss of earnings of the employees in the exporting industries. [page 54](#)

Algorithm Regulations in China

The rules regulating the algorithm recommendation service providers indicate that the Chinese government seeks to end the era of unrestrained operation of technology companies to prevent the subordination of social dynamics to private technological dynamics. [page 18](#)

Fisheries Sector and Decent Work

As the labourers belonging to the richer states rank lower in terms of decent work, the need for state intervention and strengthening unions is underscored. [page 38](#)

Endosulfan and Health Problems

While the decision to ban endosulfan in India is welcome according to the precautionary principle, attributing adverse health outcomes without strong supporting evidence can be counterproductive. [page 45](#)

Contraceptive Prevalence in India

The decline in modern contraceptive methods observed in the NFHS-4 is explained, and certain errors in the survey data are pointed out. [page 32](#)

Economic & Political WEEKLY

A SAMEEKSHA TRUST PUBLICATION

www.epw.in

Acc. No. Jo 4661

EDITORIALS

- Cryptocurrency: Confusing Signals
- Assam Evictions: A Travesty of Justice and Human Rights

FROM THE EDITOR'S DESK

- Caste, Communalism, and Technology

STRATEGIC AFFAIRS

- Is AUKUS Driven by Strategic Concerns or the Entrenched Interest of Military–Industrial Complex?

COMMENTARY

- Ways to Tackle Hunger during COVID-19
- Rescripting India's Engagement with Afghanistan
- Wholesale and Retail Food Prices in Maharashtra during the COVID-19 Pandemic
- Blockchain and Data Protection Regimes
- Selvie Das (1932–2021)

BOOK REVIEWS

- *In the Name of the Nation: India and Its Northeast*
- *The Loss of Hindustan: The Invention of India*

PERSPECTIVES

- The Need to Overhaul Wasteland Classification Systems in India

SPECIAL ARTICLES

- Bank Recapitalisation Bonds for Government-owned Banks
- Experiences with Government-sponsored Health Insurance Schemes in Indian States
- Agrarian Structure of Punjab in the Post-green Revolution Era

CURRENT STATISTICS

AUKUS and Its Implications

The new trilateral security arrangement between the United States, Australia, and the United Kingdom has increased the chances of a split in the transatlantic alliance and reduced the role of Quad in the Indo–Pacific. **page 10**

Redefining Wasteland Classification

A better classification of India's land use is called for that takes into account biodiversity and environmental services and ensures sustainable development for people dependent on it. **page 36**

Engagement with Afghanistan

Rescripting its language of engagement from being a "moral adjudicator" to being a "strategic adjudicator" with interest in the idea of the Afghan nation may enable India to navigate the complex path between interest and morality. **page 15**

Bank Recapitalisation Bonds

The limitations of the method of using recapitalisation bonds to inject equity into public sector banks in India are analysed, and the challenges involved in strengthening the banking sector health through it are discussed. **page 41**

Blockchain and Data Protection

The emerging contradictions in the current regime of data protection in India due to the spread of blockchain technology are analysed. **page 23**

Since 2012

Vol. IX Issue 05

July-August, 2021

RNI No. DELENG/2012/45970

EducationPost

A NEW HIGH IN EDUCATION

www.theeducationpost.in | www.iirfranking.com

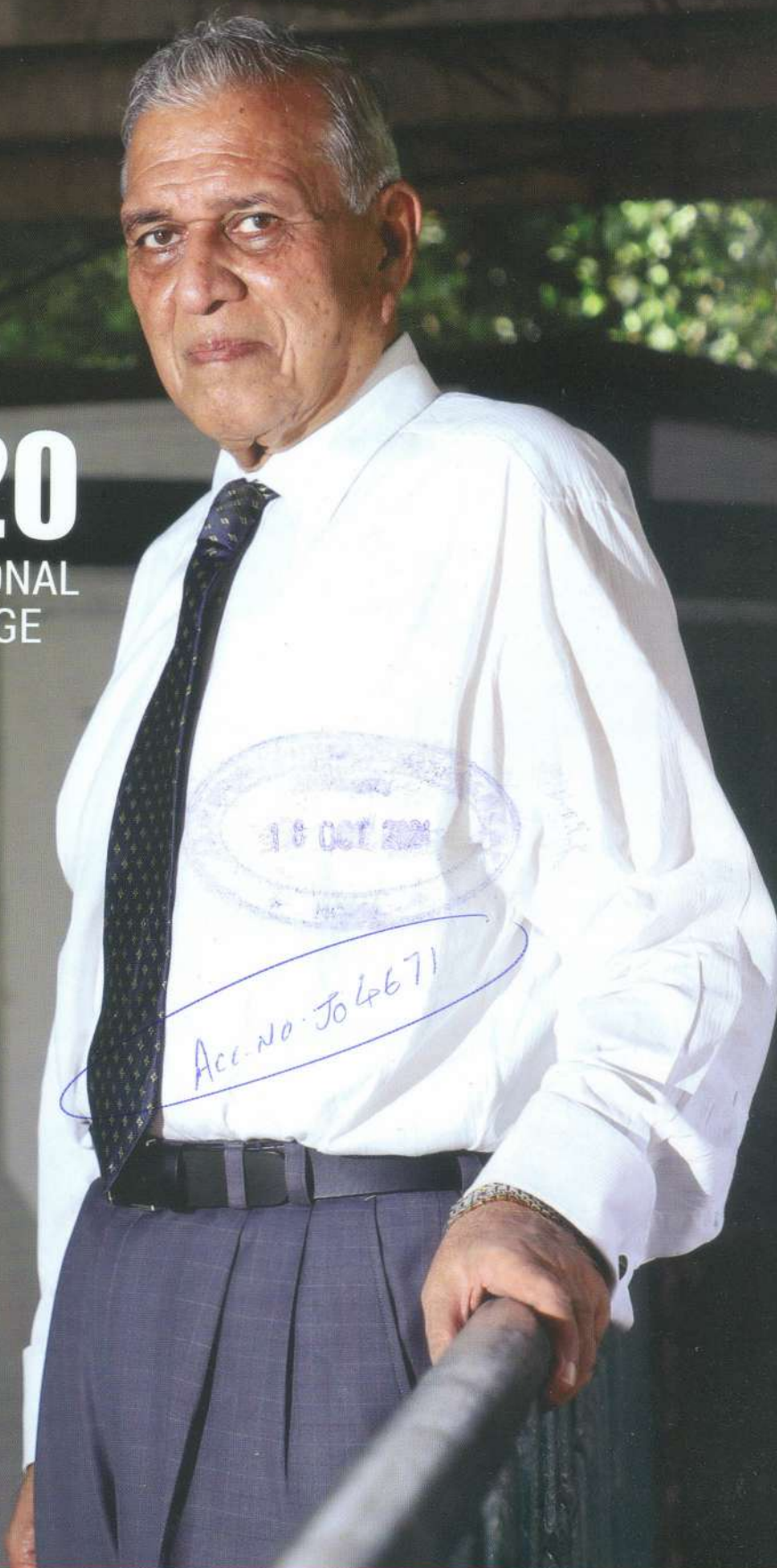
₹40.00

NEP 2020

THE TRANSFORMATIONAL
CHANGE FROM THE AGE
OF 3 TO 30 YEARS

Prof. K K Aggarwal
Chairman, NBA

IIRF 2021
BEST ENGINEERING
COLLEGES



CONTENTS

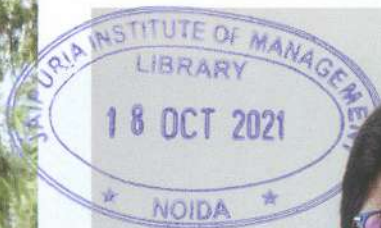


12

Prof. K K Aggarwal

Industry is changing so fast

We do not know what the industry will require 10 years hence. A study found that in a decade, 65% of our graduates will be doing a job, the title of which none of us knows at present.



71

IIRF-2021

Best Engineering Colleges (Pvt.)

81

IIRF-2021

Best Engineering Colleges (Govt.)

34

Dr. Deependra Kumar Jha

**The mantra for success
is lifelong learning**

People must take their faith out
of institutions and put it back into
education, into learning.

CONTENTS



50

Rajiv Williams

THE 2030 AGENDA
for Sustainable Development



42

Dr. DNS Kumar

**The institutions need
to get engaged with
as much experiential
learning as possible**



96

Dr. Roopak Vasishtha

**Why a Career in
Apparel Pattern Making?**



CONTENTS



58

Nixon Joseph

Bringing Behavioural Change amongst people in communities takes time



66

Inbarajan Palanisamy

Technology has taken centre stage It is not just driving consumer growth, but also moving enterprise digital transformation.



100

Piyush Chakraborty

RAC INDUSTRY

A career always be in Demand

104

Ms. Shewani Nagpal

Why should you choose the career in rubber industry?

Contents



Management Teaching Cases

- The Big Indian Dream Package and IIT JEE 7
Mahalakshmi Sankar
- Individual Freedom Vis-à-Vis Integrity of the State: A Study with Reference
to Apple iPhone 16
Kumar Mukul, Karanam Nagaraja Rao and Sukanya Kundu
- Vistara: Turbulence for the Tatas? 21
Amrit Mohapatra, Ashish Chaurasia, Tarana Jolly and Gaurav Kumar Gupta
- Gujarat NRE Coke Ltd.: Revival of Companies in Distress 35
Ravi Prakash Mundhra and Saurabh Agarwal
- Senior Citizen Homes: Search for a Viable Business Model 46
Gautam Agrawal, Sakshi Chhabra, Ritu Chhikara and Ruchi Garg
- Intello Labs: Non-Destructive Digital Commodity Grading 51
Arunava Ghosh and Tuhin Sengupta

Acc. No. Jo 4651

INSPIRE / Turn Employees into Intrapreneurs **P.16**

MINDSET / Science-Backed Ways to Make Hard Decisions **P.22**

GROWTH / How to Outmaneuver Your Competitors **P.28**

Entrepreneur

October-November 2021 / Entrepreneur.com



100 WOMEN OF IMPACT

Driving Real Change in
Business and Culture
P.32

FEATURING /
**EVA
LONGORIA**

WITH LEADERS FROM /
**Reddit / Netflix / Indeed
Hello Sunshine / Robinhood
Pfizer / General Motors
Pernod Ricard / Yum! Brands
Wondery / HBO / Amazon**

Contents /

Oct-Nov 2021

FEATURES

100 Women of Impact

Our annual celebration of the women leading today's most influential, innovative companies, and changing lives while they're at it.

P. 32

Highlights

34

Eva Longoria forges new paths for Latinas.

36

Naomi Osaka champions mental health on big stages.

40

Fearless Fund cofounder **Arian Simone** has one goal: financing Black female founders.

45

Cityblock Health cofounder **Toyin Ajayi** redefines healthcare for marginalized communities.

54

Ann Mukherjee, CEO of Pernod Ricard North America, challenges her industry.

58

Wondery CEO **Jen Sargent** pushes podcasting's boundaries.

61

The women leading COVID-19 **vaccine development** are quite literally saving the world.



→ KICK-STARTER

"You only learn by doing,"
Eva Longoria says.
"Whatever you want
to do, just start."

P.34



<div>EDITOR'S NOTE</div> <div><div>8 The Value of Change</div><div>The process can be painful, but the goal is profound: Find something new that you'd never want to lose.</div><div>by JASON FEIFER</div></div>	<div>BUSINESS UNUSUAL</div> <div><div>11 Michael Dell's Billion-Dollar Lessons</div><div>He built Dell into a tech giant. But he still keeps mementos from past failures in his office.</div><div>by JASON FEIFER</div></div> <div><div>14 Better Off Without?</div><div>Six entrepreneurs reveal the expenses they're happy they cut.</div></div> <div><div>16 Turn Your Team into Intrapreneurs</div><div>It'll help you boost morale and innovate into the future.</div><div>by FRANK THEODORE KOE</div></div>	<div><div>22 Get Out of Your Head</div><div>To make the hardest decisions, you must see them through someone else's perspective.</div><div>by JASON FEIFER</div></div> <div><div>27 Turn That Monitor</div><div>See more of what you're working on with a screen that rotates vertically.</div><div>by CHYELLE DVORAK</div></div> <div><div>28 Don't Compete. Differentiate!</div><div>Want to scale? Stop worrying about the competition, and focus on these three areas instead.</div><div>by ADAM BORNSTEIN</div></div>	<div><div>4 TIPS for Creating the Most Productive Workspace Imaginable</div><div></div><div>PAGE 30</div><div></div></div>
--	---	--	--

FRANCHISE

- 63

Franchisee

A family has fun with their Urban Air Adventure Parks.

by CHLOE ARROJADO
- 66

Franchisor

How Dream Vacations is leading a tourism industry comeback.

by CHLOE ARROJADO
- 68

Go Local with Social

Hyper-local social media drives real business. Don't miss out.

by KAREN SPAEDER
- 72

Why All the Consolidation?

The franchise industry is full of acquisitions and conglomerates. And there's a good reason.

by NATE HOPPER
- 85

The Top 150 Franchises for Veterans

Who offers the best support.

by TRACY STAPP HEROLD

CLOSER

- 104

What Inspires Me

At age 11, I learned the most important rule of sales.

by JEAN WRIGHT
- PITCH OUR INVESTORS TO BE ON ENTREPRENEUR ELEVATOR PITCH

We welcome founders who have scalable products or services that are ready for investment, and who have a specific plan for how that investment can help them grow.

APPLY TO BE ON THE NEXT SEASON: [ENTM.AG/EEPAPPLY](https://entm.ag/EEPAPPLY)



PHOTOGRAPH COURTESY OF CHISPA

Lessons from a **SERIAL**
ENTREPRENEUR | 11

Sectors that will Benefit the Most under
THE NEW DRONE RULES 2021 | 14

RNI No. HARENG/2011/39608-L-2/FBD/286/18-20

Entrepreneur

SUBSCRIBER'S COPY NOT FOR RESALE

www.entrepreneur.com

October 2021 | ₹200 | INDIA EDITION

The Making of the Orange Economy

INSIDE THE MINDS OF CREATIVE INC



**PRABHKIRAN
SINGH**, FOUNDER,
BEWAKOOF

CHAITANYA NALLAN
CEO & CO-FOUNDER,
SKINKRAFT

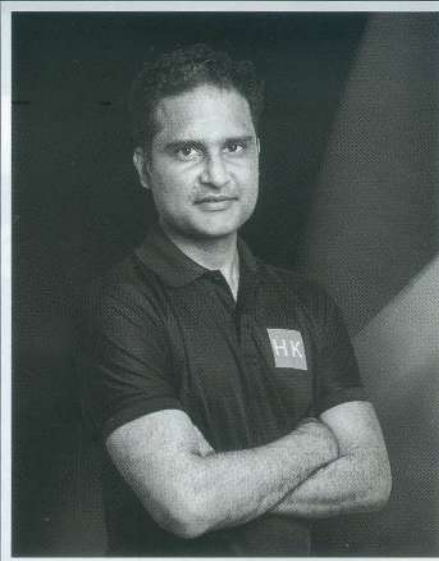
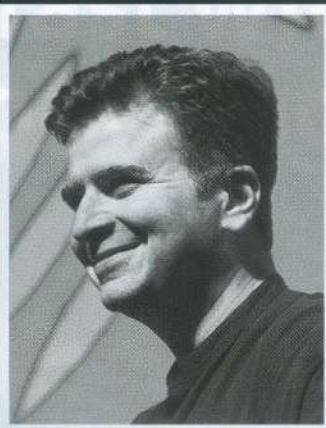
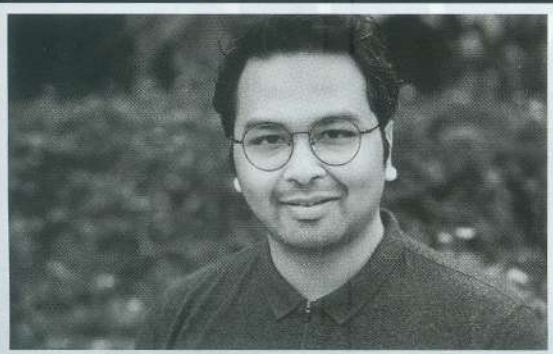
RAHUL SHARMA,
FOUNDER,
REVOLT MOTORS

SAMEER MAHESHWARI,
FOUNDER & CEO,
HEALTHKART

ISSN 2456-4915



9 772456 491008



18 OCT 2021

EXPERT SPEAKS



10

Women VCs have the edge to transform the world with more balanced funding

BY ERIKA NORWOOD,
PRESIDENT & CEO, GRAY
MATTERS CAPITAL



11

Lessons from a Serial Entrepreneur

BY KUSHAL M. CHOKSI,
AUTHOR - ON A WING AND
A PRAYER



12

Changing the way we live and consume

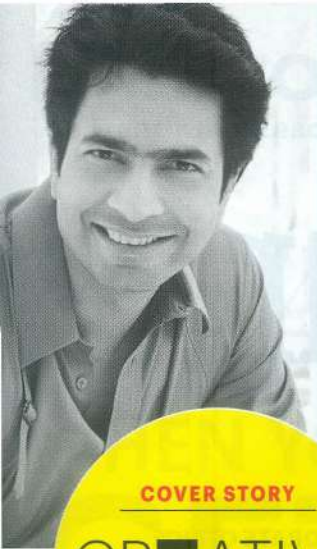
BY T.V. MOHANDAS PAI,
CHAIRMAN, 3ONE4 CAPITAL,
CO-FOUNDER & CHAIRMAN,
AARIN CAPITAL & CHAIRMAN,
MANIPAL GLOBAL EDUCATION



13

Building a cashless society

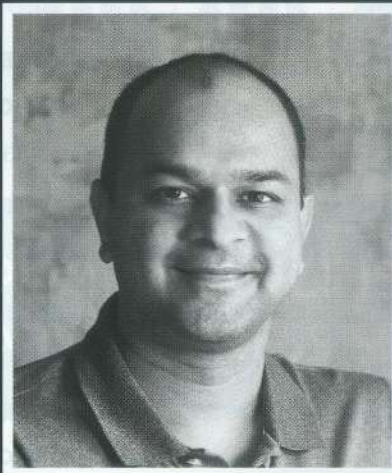
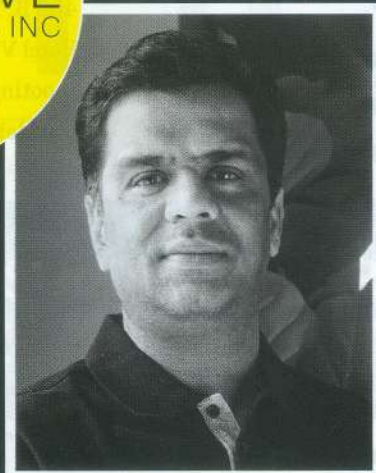
BY AMITABH CHAUDHRY,
MANAGING DIRECTOR &
CEO, AXIS BANK



COVER STORY

CREATIVE BUSINESS INC

P. 20



TRENDS & UPDATES

8 HAPPENINGS

In search of India's Gazelles and Cheetahs

ECOSYSTEM

14 POLICY

SECTORS THAT WILL BENEFIT THE MOST UNDER THE NEW DRONE RULES 2021



P. 14

GROWTH

18 IN CONVERSATION

THE VISUAL STORYTELLER

42 STORYBOARD

Reliance rings JustDial

44 INNOVATION

How to Address the Yawning Gap in India's Social Impact Sector

46 FEATURE

Unicorn in 3 Years Traversing Path Less taken

48 STRATEGY

The Challenge of Lithium-Ion Dependency in India's EV Adoption

MONEY

50 LENDING

Saviors of the Indian MSME Sector

52 ANGEL

What's Fueling The Rise of Angel Investors From Smaller Cities

BUSINESS UNUSUAL

54 Q&A

57 Six ways

58 The Big Idea

60 Problem Solvers

61 What's Next?

62 What's Your Problem?

63 My First Moves

Keep some old, add some new

TECH

64 APPS

Platforms that look after the financial needs of Indian students moving overseas

LIFESTYLE

65 BOOKS

DR. PRAMOD DHEMBARE, Founder & MD, Fidelity Health Services shares what's on his bookshelf

66 THE OTHER SIDE

Samrat Reddy, Founder and Managing Director, Drunken Monkey on seeing no difference between work and play.

FIIB Business Review

Volume 10 • Issue 3 • September 2021

Perspective

- 196 Digitalization and the Indian Textiles Sector: A Critical Analysis
- 202 The Case for Regulating Huawei

Acc. No. JO 4645

Case

- 205 The Future of Shared Economy: A Case Study on Airbnb

Review

- 215 Evolution of Electronic Word of Mouth: A Systematic Literature Review Using Bibliometric Analysis of 20 Years (2000–2020)

Research

- 232 Blockchain Technology and Facilitation of International Trade: An Empirical Analysis
- 242 Effectiveness of Print Media Marketing in Digital Age: A Study on Indian Telecommunication Industry
- 255 Cloud Computing Adoption for Healthcare: An Empirical Study Using SEM Approach
- 276 Barriers for Entering the Digital World: Exploring Customer Value Co-destruction in Self-Service Technologies
- 290 Luxury Shopping Websites: The Impact of 'Hygiene' Design Factors on Trust and Distrust

Contents

Editorial

- Digitalization as a Vehicle to Balance New vs Old Practices of Consumers and Organizations 193
Sudhir Rana

Perspective

- Digitalization and the Indian Textiles Sector: A Critical Analysis 196
Kanupriya
- The Case for Regulating Huawei 202
Ilan Alon, Wenxian Zhang and Christoph Lattemann



Case

- The Future of Shared Economy: A Case Study on Airbnb 205
Aruna Polisetty and Jikku Susan Kurian

Literature Review

- Evolution of Electronic Word of Mouth: A Systematic Literature Review Using Bibliometric Analysis of 20 Years (2000–2020) 215
Rishikesh Bhaiswar, N. Meenakshi and Deepak Chawla

Research

- Blockchain Technology and Facilitation of International Trade: An Empirical Analysis 232
Md. Nur Alam Siddik, Sajal Kabiraj, Md. Emran Hosen and Md. Firoze Miah
- Effectiveness of Print Media Marketing in Digital Age: A Study on Indian Telecommunication Industry 242
Shaji Mathai and Saket Jeswani
- Cloud Computing Adoption for Healthcare: An Empirical Study Using SEM Approach 255
Manish Mohan Baral and Amitabh Verma
- Barriers for Entering the Digital World: Exploring Customer Value Co-destruction in Self-Service Technologies 276
Badra Sandamali Galdolage
- Luxury Shopping Websites: The Impact of 'Hygiene' Design Factors on Trust and Distrust 290
Anil Kumar Thekkat and S. Victor Anandkumar

PHILIPPINES' 50 RICHEST

SEPTEMBER
2021

BEST UNDER A BILLION

FILINVEST DEVELOPMENT

COVID'S FORGOTTEN HERO

Forbes Asia



GROWTH PIVOT

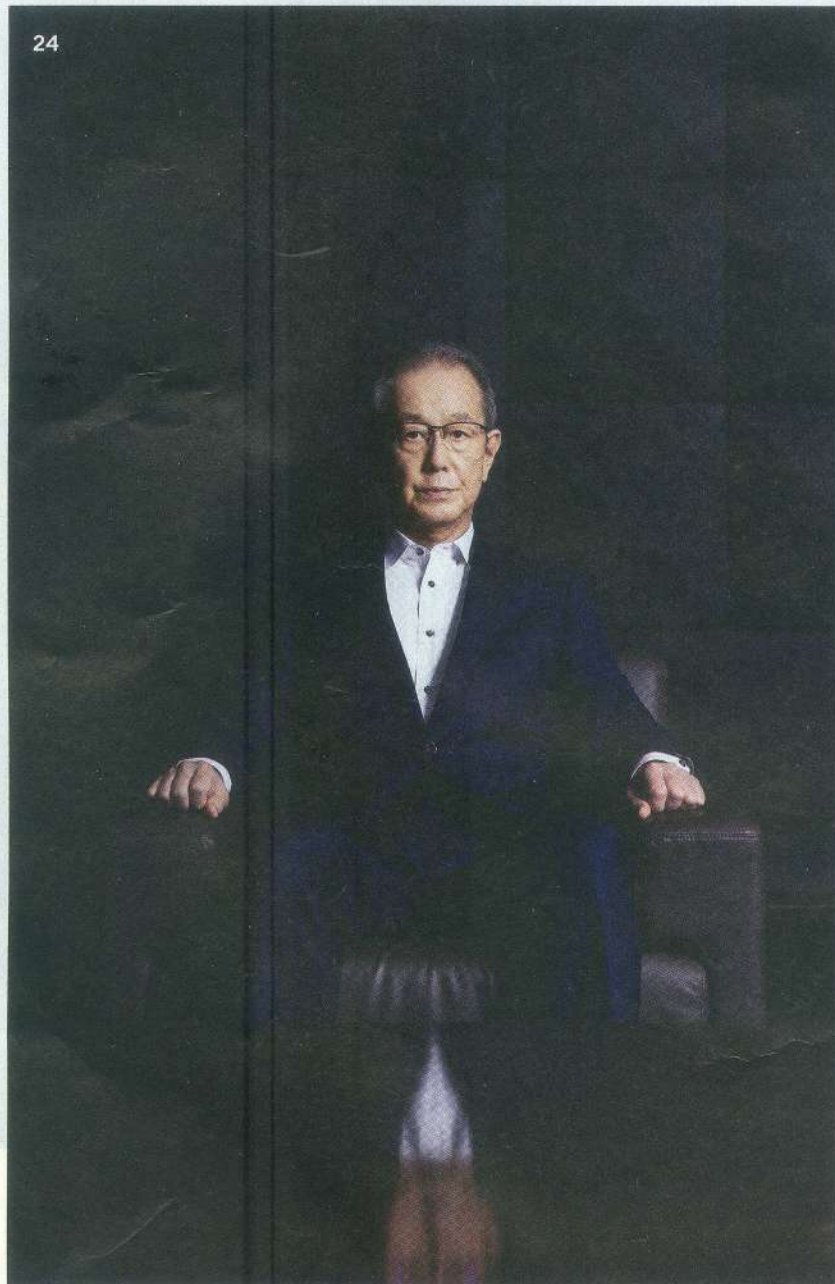
CEO **YASUO TAKEUCHI**
LEADS OLYMPUS OUT
OF CAMERAS AND INTO
MEDICAL TECH

Acc. No. Jo 4689

INSIDE



24



FEATURES

24 | Growth Pivot

CEO Yasuo Takeuchi is leading a major transformation of Olympus into a medical technology company, after selling off its lauded, but money-losing, camera business.

By James Simms

36



PHILIPPINES' 50 RICHEST

36 | Building Resilience

Filinvest Development CEO Josephine Gotianun-Yap is plowing ahead with growing her family's diversified company despite a drag from the pandemic.

By Jonathan Burgos

44 | Regaining Momentum

Wealth is on the upswing, after taking a hit last year.

By Naazneen Karmali and Jane Ho

COVER CREDIT YASUO TAKEUCHI: Photograph by Shunichi Oda for Forbes Asia

MONEY & INVESTING

12 | Rich Suckers

Private equity funds are the greatest wealth builders ever invented on Wall Street. So why have the retail versions of the dealmakers' funds, peddled by Merrill Lynch and other brokers, performed so poorly?

By Antoine Gara and Jason Bisnoff

THE LIST

16 | Best Under A Billion

The annual Best Under A Billion list highlights the resilience of the region's publicly listed small and midsize companies in Asia-Pacific with revenue under \$1 billion.

Edited by Ardian Wibisono

THE INVESTIGATION

52 | Covid's Forgotten Hero

Without Ian MacLachlan's breakthrough delivery system, Moderna and Pfizer couldn't safely get their mRNA vaccines into your cells. So why does hardly anyone acknowledge the Canadian biochemist's seminal contributions—or pay a dime in royalties?

By Nathan Vardi



200
BEST
UNDER A
BILLION

Page 16



64



U.S. RICHEST SELF-MADE WOMEN

64 | America's Most Successful Women Entrepreneurs

The fortunes of America's richest self-made women in our seventh annual ranking soared 31%, to \$118 billion, amid a stock-market boom. A record 26 are now billionaires, including pop-star mogul Rihanna and 23andMe's Anne Wojcicki. The cutoff for admission climbed to \$225 million.

Edited by Kerry A. Dolan, Chase Peterson-Withorn and Jennifer Wang

10 | Tech Connector

Rich Karlgaard
China's chip hurdle.

80 | Thoughts
On honor.

MEET THE NON-HINDI INFLUENCERS

SOUTH
CELEBRITY
SPECIAL

HOW OTT CHANGED THE SOUTHERN SCRIPT

SUBSCRIBER COPY
PRICE ₹ 200
OCTOBER 22, 2021

Forbes INDIA



Account: 104664

SUPER TROUPER

Decoding **Nayanthara's** unparalleled longevity and enduring success across Tamil, Telugu and Malayalam cinema

PLUS

**SOUTH INDIA'S
INSTA CELEBS**

Network 18

www.forbesindia.com

ISSN 2278-0440



SOUTH SPECIAL

SELVAPRAKASH LAKSHMANAN FOR FORBES INDIA

PG. **26**

STILL I RISE

Nayanthara's career enjoys unparalleled longevity and superstardom across Tamil, Telugu and Malayalam cinema

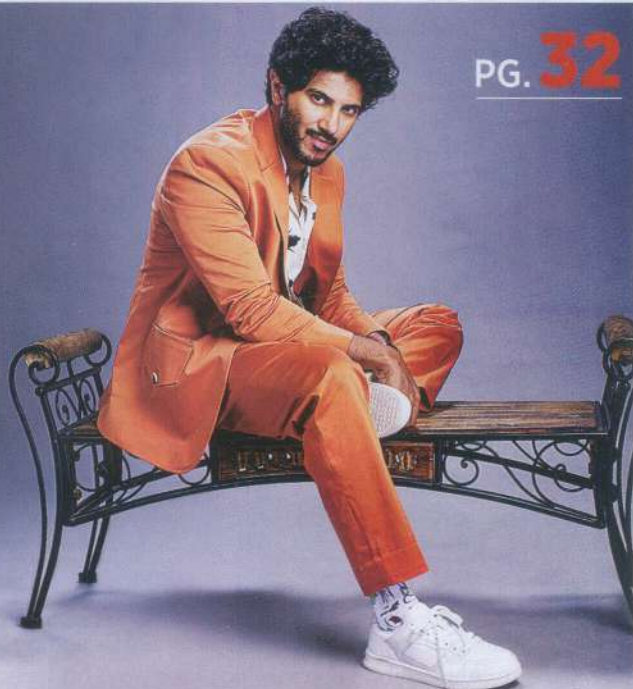


MEXY XAVIER

PG. **32**

HERE COMES THE SON

Dulquer Salmaan has stepped out of the shadows of his superstar father Mammooty and is foraying into a pan-India journey



NISHANT RATNAKAR FOR FORBES INDIA

FEATURES

SOUTH SPECIAL

44 • 'IF YOU THINK YOU KNOW IT ALL, YOU STOP GROWING'

Actor Mahesh Babu on the secret of his longevity, adapting to new technologies, his love for Telugu cinema, his Bollywood foray, and why he's indebted to his fans

46 • THE DARK SIDE OF THE MOON

Instead of always playing the girl-next-door, actor Regina Cassandra has found her mojo, and success, with more complex roles

50 • LIGHTS. CAMERA. POWER

With her success in making bankable commercial cinema, director Sudha Kongara has shattered conventional prejudices against women in the Tamil film industry

54 • LOCAL LANGUAGE, GLOBAL CONNECT

Social media is booming with content in regional languages. South Indian influencers have taken the internet by storm

62 • STREAMING NOW: A REGIONAL FEAST

Breaking language barriers, content from the South is having a moment in the sun on OTT platforms

PG. **38**

THE CHOSEN ONE

Yash's intuition told him he would be a superstar. As one of Kannada cinema's most popular actors today, his story of perseverance and fame is one for the ages



66 • CULTURE OF CREATIVITY HELPS STARS TAKE RISKS

Malayalam cinema is content-driven. Its collaborative approach and responsiveness to realistic scenarios sets this industry apart, says Anjali Menon

69 • OTT REVOLUTION: A BOON FOR FILMMAKERS

Streaming platforms offer a diverse range of storytelling options to directors and stardom to lesser-known actors, says Sreedhar Pillai

72 • WIELDING THEIR INFLUENCE

Stars from Telugu cinema dominate the list of Top 30 most influential actors on Instagram across the four South Indian film industries

IN FOCUS

74 • BOARDROOM BATTLES

Corporate governance and shareholder activism are here to stay, as recent instances of pushback at companies like Zee and JSPL have shown

79 • CHARGE OF THE SaaS BRIGADE

Freshworks' Nasdaq IPO brings global credibility to the India-to-Silicon-Valley SaaS playbook and paves the way for a \$100-billion-market-cap company

82 • THE LONG ROAD TO RECOVERY

Micro enterprises in the informal sector have been hardest hit by the pandemic. What will it take to get them up and running again?

WE VALUE YOUR FEEDBACK:

Write to us at: forbes.india@nw18.com

• Read us online at: www.forbesindia.com

• On the covers: NAYANTHARA:

Photograph by: SELVAPRAKASH LAKSHMANAN

FOR FORBES INDIA; Styling: SHALEENA

NATHANI; Makeup & hair: NAMRATA SONI;

Corset & skirt: GAURI & NAINIKA;

Shoes: STEVE MADDEN; Rings: JAIPUR GEMS

DULQUER SALMAAN:

Photograph by: MEXY XAVIER; Styling: GOPIKA

GULWADI; Hairstylist: ROHIT BHATKAR;

Make up: BIJU BHASKARAN; Orange suit: THE

MAROON SUIT; Shirt: MANGO; Socks: ZARA;

Shoes: ZARA

YASH: Photograph by: NISHANT RATNAKAR

FOR FORBES INDIA



Sudha Kongara's success comes after years of being hard on herself

PG. 50



Neetu Yadav (left) and Kirti Jangra co-founded Animall in 2019

PG. 88



In complete control: Suzuki Motorcycle India's Devashish Handa

PG. 85

85 • IN FULL THROTTLE

From No 5 in 2015, Suzuki Access 125 toppled TVS Jupiter to become India's second-biggest scooter brand. Can it now take the crown from Honda Activa?

88 • SHUNNING HERD MENTALITY

Neetu Yadav and Kirti Jangra hustled to make it to the IIT, and then stunned all by selling cows and buffaloes online. Can they hit the bull's eye with Animall?

CROSS BORDER

92 • THE ACCIDENTAL BILLIONAIRE

Ali Ghodsi was researching AI at Berkeley when he helped invent a revolutionary bit of code. Now his startup is worth \$28 billion

LIFE

98 • 'I'M A REALISTIC INVESTOR AND I BELIEVE IN HARD WORK'

Sunny Leone on rolling out her non-fungible tokens, being a 'control freak' as an entrepreneur and making a profit out of doing things that she loves



PG. 98

REGULARS • 14/LEADERBOARD • 102/THOUGHTS

Subscriber Service: To subscribe, change address or enquire about other customer services, please contact: FORBES INDIA, Subscription Cell, C/o Network18 Media & Investments Limited, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. Tel: 022 4001 9816 / 9782. Fax: 022-24910804 (Mon - Friday: 10 am - 6 pm) SMS FORBES to 51818 Email: subscribe@forbesindiamagazine.com, To subscribe, visit www.forbesindia.com/subscription/ To advertise, visit www.forbesindia.com/advertise/



Business Discovers TikTok!

CORPORATE AMERICA IS RACING TO CASH IN ON THE ADDICTIVE VIDEO PLATFORM—AND THE BOOMING **CREATOR ECONOMY**

Features October/November 2021

VOLUME 184 • NUMBER 2

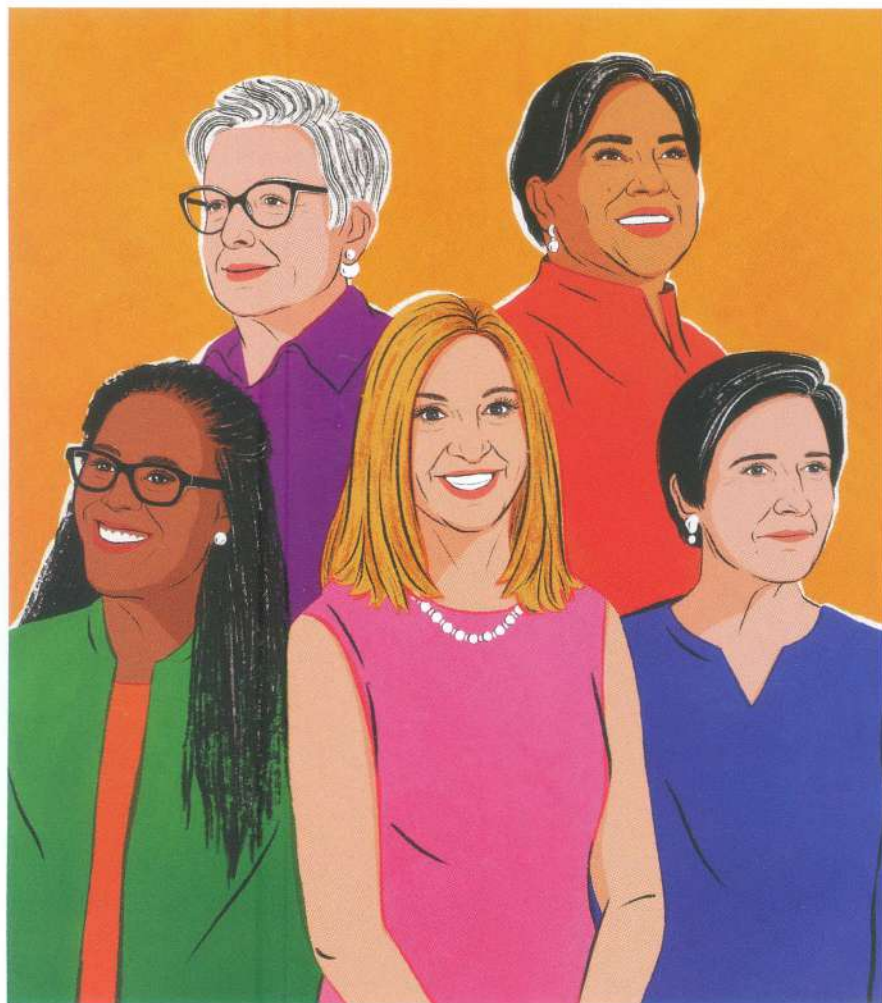


**MOST POWERFUL
WOMEN 2021**

19

The Most Powerful Women

The 24th edition of *Fortune's* list of the most influential women in business.
Plus: The international list. **Page 33**



36

Welcome to the TikTok Economy

The ultimate brain candy buffet is reshaping social media. Corporate America—and creators everywhere—are scrambling to capitalize.

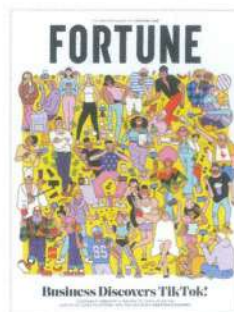
BY JEFFREY M. O'BRIEN

SPECIAL REPORT

49

Change the World 2021

Compiled in the shadow of COVID-19, this year's list spotlights more than 60 companies deploying the creative tools of capitalism to address society's unmet needs.



Cover Illustration by
RAMI NIEMI

Departments



Foreword

- 6 **TikTok's Challenge to Brands: Be Authentic or Be Gone**
BY BRIAN O'KEEFE

The Brief

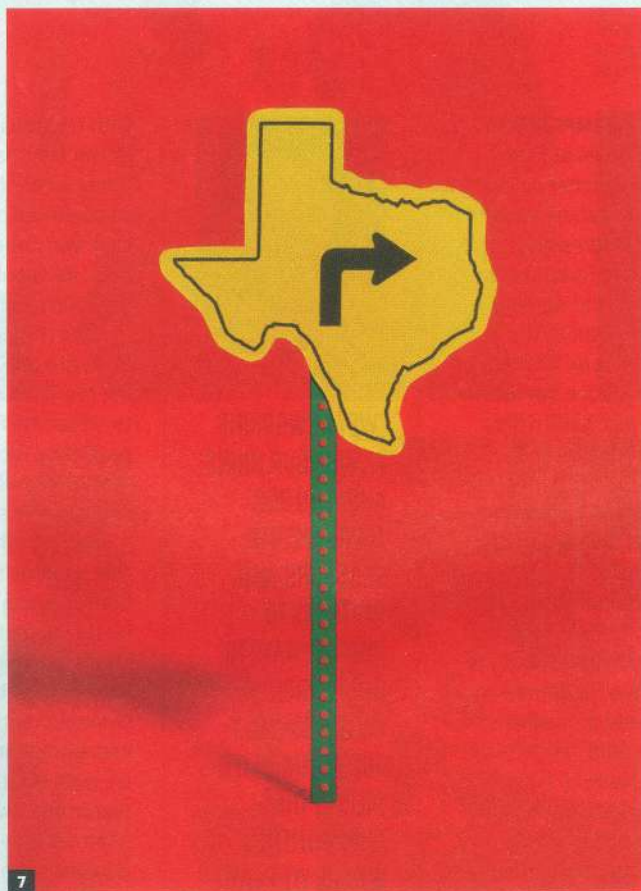
- 7 **Hard Right Turn: Companies' Tricky Road Ahead in the Culture Wars**
BY MEGAN LEONHARDT
- 16 **Beijing's Video Game Crackdown Is About More Than Screen Time**
BY GRADY MCGREGOR

Passions

- 66 **Pole Position: The All-Electric Polestar 2 Deserves Your Attention**
BY DANIEL BENTLEY

The Cartographer

- 69 **Riding the "Unicorn" Boom: The Creation of \$1 Billion Startups Accelerates Worldwide**
BY JESSICA MATHEWS & NICOLAS RAPP



The Conversation

- 12 **ROSALIND BREWER**

The CEO of Walgreens Boots Alliance on what health care and retail might look like in a post-COVID world. INTERVIEW BY BETH KOWITT

OCTOBER 2021 ■ FORTUNEINDIA.COM ■ SUBSCRIBER'S COPY NOT FOR SALE

FORTUNE

INDIA

Acc. No. JO 4660

How I Built My Unicorn

Founders of India's 27 most-valued start-ups on the journey to the \$1 billion club. And the next move.



Binny Bansal
Flipkart

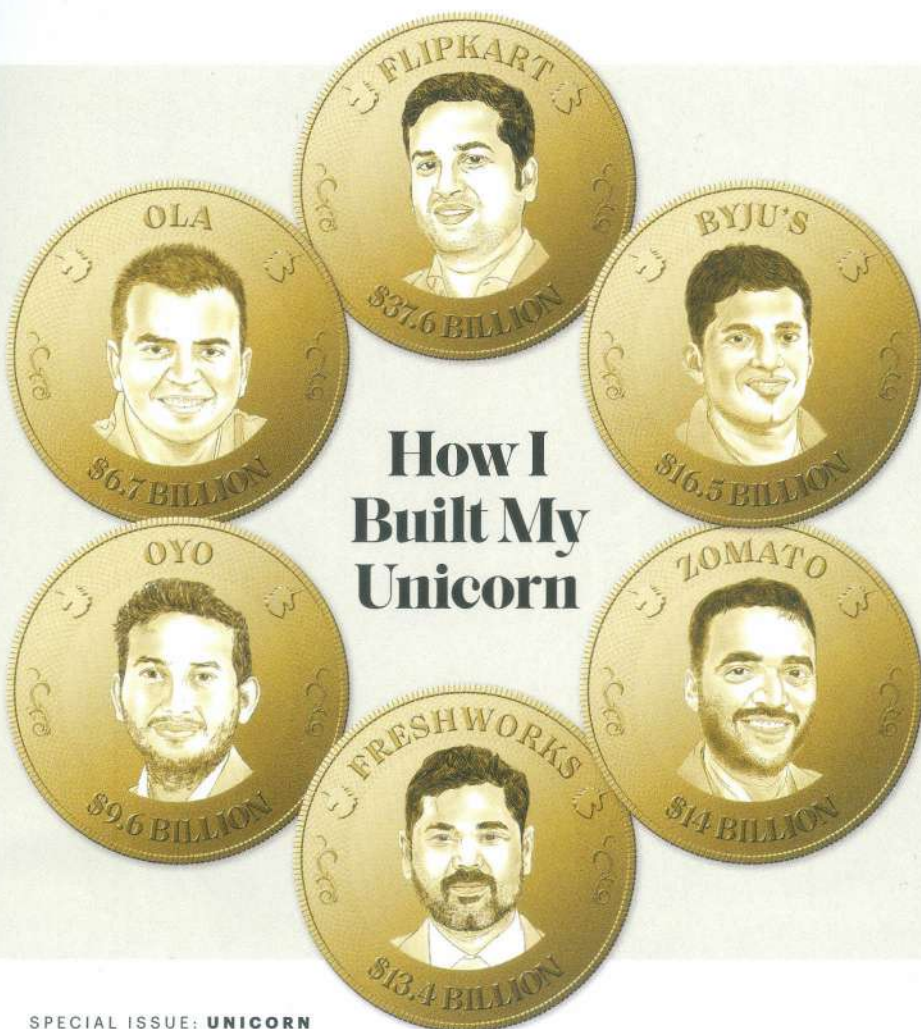
Byju Raveendran
Byju's

Deepinder Goyal
Zomato

Girish Mathrubootham
Freshworks

Ritesh Agarwal
OYO

Bhavish Aggarwal
Ola



How I Built My Unicorn

SPECIAL ISSUE: UNICORN

26

"Idea Of Cash On Delivery Was A Major Innovation": Binny Bansal

BY V. KESHAVDEV

30

"Have Always Listened To Students First": Byju Raveendran

BY DEBOJYOTI GHOSH

40

"Built Culture On The Foundation Of Ownership": Deepinder Goyal

BY V. KESHAVDEV

44

"Designed Products Not For Fortune 500, But Fortune 5 million": Girish Mathrubootham

BY V. KESHAVDEV & VIJAYALAKSHMI SRIDHAR

48

"Kept Our Eyes And Ears Close To The Ground": Ritesh Agarwal

BY DEBOJYOTI GHOSH

52

"Failed A Few Times, But Learnt From Them, Still Took Risks": Bhavish Aggarwal

BY PRERNA LIDHOO

Features

Foreword

08 Shock & Awe Entrepreneurs

In 2021 so far, of the world's 329 new unicorns, 27 are from India.

BY RAJEEV DUBEY

The Conversation

10 Prashant Jain

The CIO of HDFC MF who manages the largest equity portfolio among Indian AMC's makes sense of the market. **INTERVIEW BY V. KESHAVDEV**

The Brief

16 Wadias' Family Fight

The tussle between Nusli and Jeh Wadia can further blunt the group's competitive edge.

BY NEVIN JOHN



The Cartographer

122 Time To The \$1 Billion Club

New companies are hitting the \$1-billion mark much faster, thanks to the rise in private equity and venture capital funding.

GRAPHICS BY CHETAN SINGH



ISSN 0972-740X

GITAM JOURNAL OF MANAGEMENT

Volume 18 July-September 2020 Number 3

**Management of Gig Employees :
Empirical Evidence From India**

K. Jnaneswar.
K. Lakshmi Vimal

**A bibliometric overview of the
European Actuarial Journal : Research
contributions and influence**

Santosh Kumar,
Ritesh Kumar Dubey

**Developing a framework for the
informal training/ learning for retail
store employees**

Sunanda Kaila

**Retailer Signicance in Service
Delivery Network – Evidence**

Rafiq Lone,
Ulfat Jaan

**Practice Precedes Theory in
Management : An Empirical Evidence
in the Context of Business Strategy**

N. Ravichandran

**Revenue Efficiency Analysis of Indian
Commercial Banks from 2007-2017**

Mahesh Chand Garg
Renu Yadav

E= Acc. No. Jo 4692

Contents



Articles

- The Impact of Export Destination on Skills in a Middle-Income Country 317
Adriana Peluffo
- Emerging Challenges and Prospects of Digital Transformation and Stakeholders
Integration in Urban Land Administration in Ethiopia 341
Hafte Gebreselassie Gebrihet and Pregala Pillay
- Official Intervention and Exchange Rate Determination: Evidence from India 357
Abdul Rishad, Sanjeev Gupta and Akhil Sharma
- What Drives Banking Profitability During Financial Crisis and Political Turmoil?
Evidence from the MENA Region 380
Salma Zaiane and Fatma Ben Moussa

Acc. No. Jo 4648

Harvard Business Review

37 Better Project
Management

80 Net Promoter 3.0

141 Stop Sabotaging
Your Ability to Innovate



HBR.ORG
November–
December
2021

How to Succeed Quickly in a New Role

A guide
to building
strategic
relationships
60



“By executing our projects better, we’ll be able to provide trillions of dollars’ worth of additional benefits to the world.”

“THE PROJECT ECONOMY HAS ARRIVED,” PAGE 38

Contents

November–
December 2021

37 Spotlight Better Project Management

38

The Project Economy Has Arrived

Use these skills and tools
to make the most of it.

Antonio Nieto-Rodriguez

46

Agility Hacks

How to create temporary
teams that can bypass
bureaucracy and get
crucial work done quickly

*Amy C. Edmondson and
Ranjay Gulati*

50

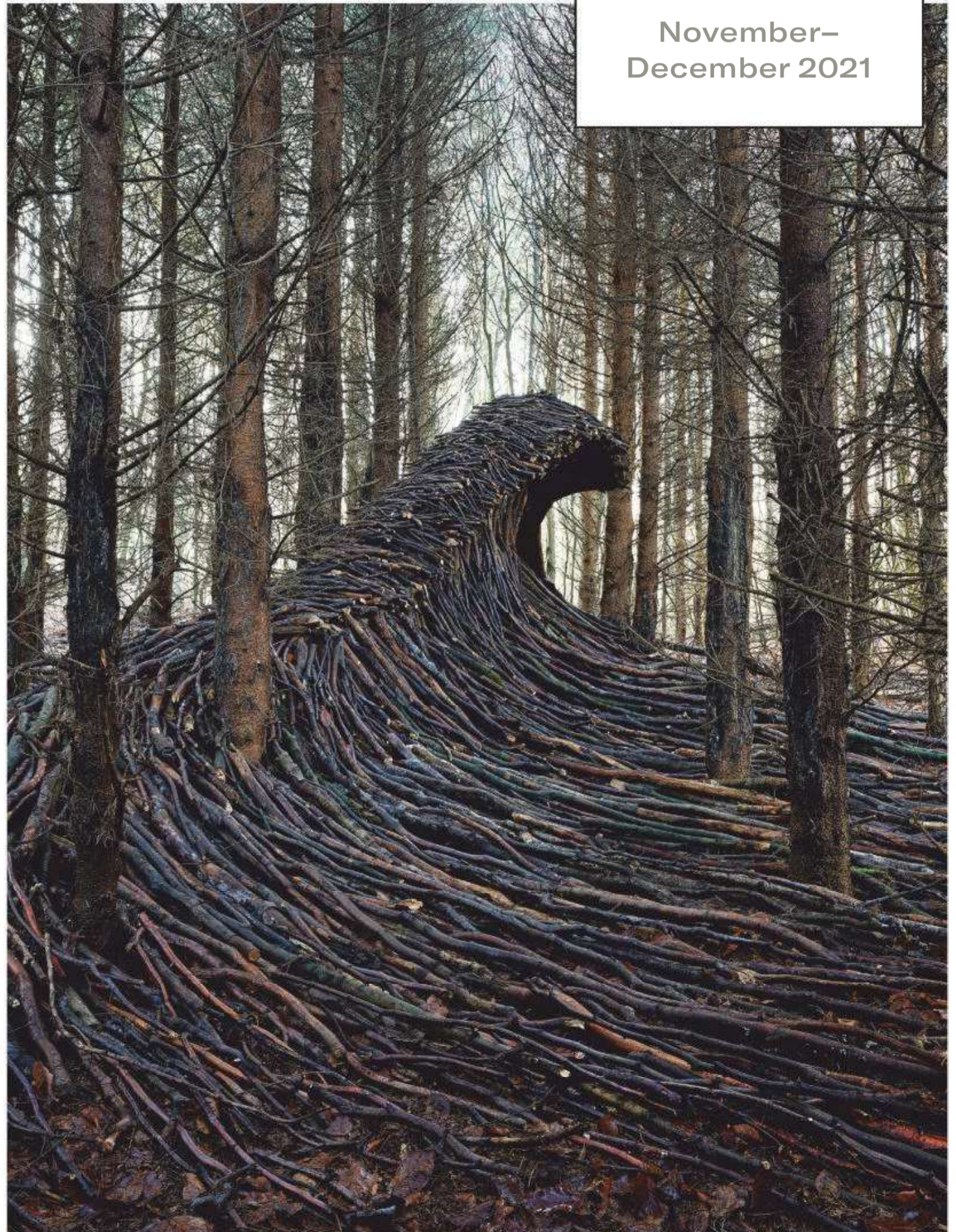
Make Megaprojects More Modular

Repeatable design and
quick iterations can
reduce costs and risks and
get to revenues faster.

Bent Flyvbjerg

COVER ILLUSTRATION

Javier Jaén



59
Features

60 **NETWORKING**
How to Succeed
Quickly
in a New Role

Five ways to build a
strategic network
*Rob Cross, Greg Pryor,
and David Sylvester*

70 **DECISION-MAKING**
Drive Innovation
with Better
Decision-Making

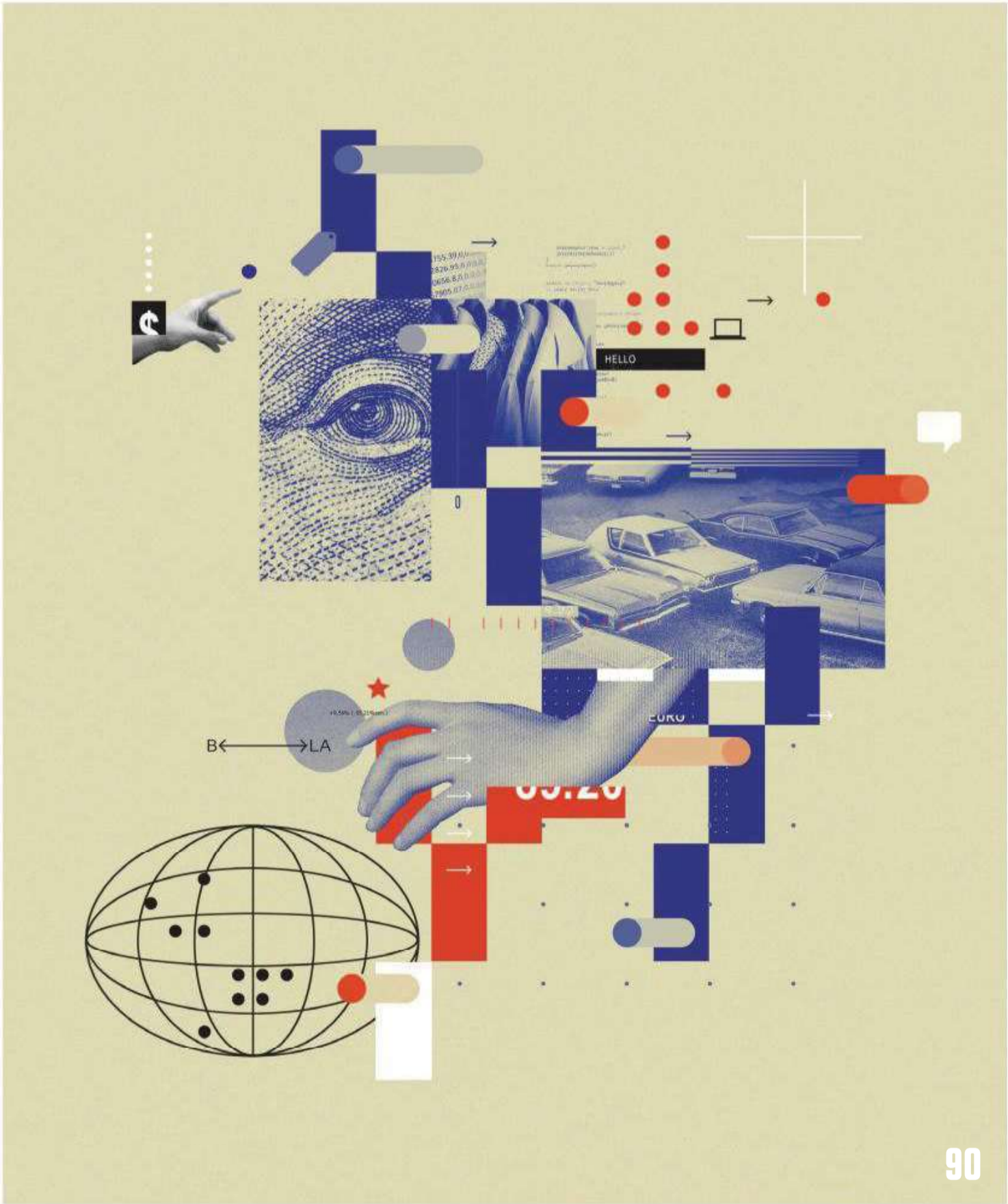
Don't let old habits
undermine your
organization's creativity.
*Linda A. Hill, Emily
Tedards, and Taran Swan*

80 **MARKETING**
Net Promoter 3.0

A better system for
understanding the real
value of happy customers
*Fred Reichheld,
Darci Darnell, and
Maureen Burns*

90 **DIVERSITY**
Fighting Bias on
the Front Lines

Learn to detect subtle
discrimination in your
customer service.
*Alexandra C. Feldberg
and Tami Kim*



100 **STRATEGY**
How Direct-to-
Consumer
Brands Can
Continue to Grow

They need to revise the
marketing innovations
that gave them early
momentum.
V. Kasturi Rangan et al.

110 **NEGOTIATION**
Rethinking
Negotiation

A smarter way to
split the pie
*Barry Nalebuff and
Adam Brandenburger*

120 **SUSTAINABILITY**
Accounting for
Climate Change

The first rigorous
approach to ESG reporting
*Robert S. Kaplan and
Karthik Ramanna*

132 **ETHICS**
Building an
Ethical Company

Create an organization
that helps employees
behave more honorably.
*Isaac H. Smith and
Maryam Kouchaki*

Our Commitment to Sustainability

We're proud that the paper we use in our print magazine is certified under the Sustainable Forestry Initiative® program, meaning that it comes from responsibly managed sources and is a renewable resource.



17
Idea Watch

New Research and
Emerging Insights

17 **MARKETING**

How to Help
Your CMO Boost
Global Growth

Chief marketing officers are vital to international expansion—if given the right authority and limits. **PLUS** Who has the most to spend, when bad news is good news, and more

30 **DEFEND YOUR RESEARCH**

To Sell an Ugly
Product, Just
Call It That

New research suggests that consumers prefer straight talk.

32 **HOW WE DID IT**

The CEO of Chipotle
on Charting a
Culinary and Digital
Turnaround

The business not only survived the pandemic but emerged stronger. **Brian Niccol**

141
Experience

Advice and
Inspiration

141 **MANAGING YOURSELF**

Stop Sabotaging
Your Ability to
Innovate

Avoid these psychological traps. **Cyril Bouquet, Jean-Louis Barsoux, and Michael Wade**

146 **CASE STUDY**

Should We
Embrace Crypto?

The CFO of an online education platform considers whether to adopt Bitcoin for payments and investments. **Charles C.Y. Wang**

152 **SYNTHESIS**

Time to Rein in
Big Tech?

New podcasts and books explain how to save the industry—and us—from its worst instincts. **Alison Beard**

160 **LIFE'S WORK**

Danielle Steel



Departments

10 **FROM THE EDITOR**

12 **CONTRIBUTORS**

154 **EXECUTIVE SUMMARIES**

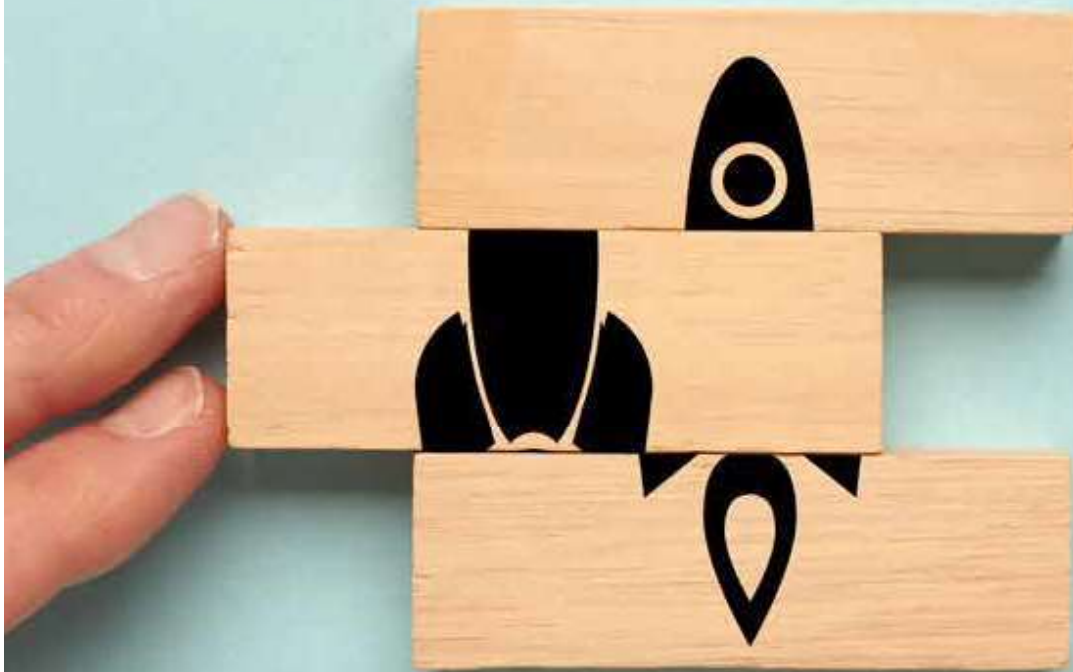
“Chipotle has always had a more complicated strategy than its peers have.”

—BRIAN NICCOL, CEO OF CHIPOTLE

HumanCapital

REALISING BUSINESS STRATEGY THROUGH PEOPLE

Vol. 25 Issue No. 5 Oct 2021 ₹130



COVER STORY

Effectuation: 7 Start-Up Lessons For HR

Raj Dharmaraj

Taking A Cue!

Mona Cheriyan

INTERVIEW

Leading Organisations To Greatness

Douglas Conant

PERSONA

An Agile Leader

Sanjeev Sahgal

CASE STUDY

(Un) Justification Of Performance Evaluation

Dr. Prageetha G Raju

CULTIVATING A START-UP MINDSET

www.humancapitalonline.com

Contents

OCTOBER 2021

VOLUME 25

ISSUE 5

POINT OF VIEW

- 6 The HR Team's New Challenges
Vikas Dua

HR TECHNOLOGY

- 16 Making Your Chatbot Chatelier
Shivin Tikoo and Madhushree Mehta

WORK CULTURE

- 19 Empathy: For A Flexible Work Culture...
Shraddhanjali Rao

- 30 The Yin And Yang Of Organisational Culture
Nikita Panchal

INTERVIEW

- 24 Leading Organisations To Greatness
Douglas Conant
Former CEO of the Campbell Soup Company

REWARDS AND RECOGNITION

- 32 Total Rewards Strategies For The Post-COVID Future Of Work
Lipika Verma

EMPLOYEE EXPERIENCE

- 34 Simple Strategies To Get EX Right
Gauri Das



COVER STORY

Effectuation: 7 Start-Up Lessons For HR
By Raj Dharmaraj

8

Taking A Cue!
By Mona Cheriyan

11



WORKPLACE 2.0

- 36 To Hybrid Or Not!
Vandana C Tilwani

START-UP CORNER

- 40 Start-Ups: A Multi-Investment Venture
Praveen Ratna

INDUSTRY INTERVIEW

- 38 Travel Tech: The Now And The Next
Ajay Sreedhara
Global Head, People Function, Cleartrip

THE BALANCING ACT

- 42 Objective Realities And Optical Illusions
Sunitha Lal

EXPERT TALK

- 22 Listen Up!
Vibhas Mandal
- 28 Demystifying Future-Fit Talent
Sanjoy Shaw
- 52 3 Ways To Design For Employee Success
Harshita Chaudhary



Contents

WORK LIFE BALANCE

- 46 What Are Managers & Employees After?
Sricharan C

THE CHANGE CULTURE

- 48 Underrated Leadership Traits
Rohit Hasteer

LEARNING AND DEVELOPMENT

- 50 It Is The Vision Thing, Silly!
Dipankar Das

PERSONA

- 54 An Agile Leader
Sanjeev Sahgal
Head HR Strategy and Agile HR,
The World Bank

THE H IN HR

- 58 The History In HR
Harjeet Khanduja

LEADERSHIP REFLECTIONS

- 61 Are Leaders Resilience Ready?
Shikha Verma

CASE STUDY

- 64 (Un) Justification Of Performance Evaluation
Dr Prageetha G Raju

PERFORMANCE MANAGEMENT

- 73 Ubuntu And Performance Management
Ashish Pradhan

REGULARS

- 2 Editorial
- 15 Industry Bytes
- 27 Story Bytes
- 45 Industry Bytes
- 69 Law At Work
- 75 Appointments



Owned by
Mukesh Jain

Managed by
Neha Jain
Ph : 7060177222
Editorial@humancapitalonline.com

Editorial
Ajay Kumar
ajay@humancapitalonline.com
Ankita Sharma
ankita@humancapitalonline.com

Content Editor
Anushruti Singh

Subscription
Harsh Agarwal
Ph : 7535077222
subscribe@humancapitalonline.com

Customer support & Feedback
Manish Singh
Ph : 7534877222
support@humancapitalonline.com

Advertisement
advertise@humancapitalonline.com

Corporate and media connect
info@humancapitalonline.com

Design & Creatives
Praveen Kr. Brakhan
Srashti Maheshwari

Published, Printed and Owned by
Mukesh Jain and Printed at
M/s. UPKAR PRAKASHAN
634, Artoni, Mathura Bypass Road,
Agra and Published from 4378/4B,
Pooja Apartment, 1st Floor, Ansari
Road, Daryaganj, New Delhi-110002

Editor : Mukesh Jain
R.N.I. No. 66615/1997

All rights reserved. Reproduction
in any manner without written
permission is prohibited.

For Copyright/reproduction of any
specific article, kindly contact at
feedback@humancapitalonline.com.



Facebook



Twitter



LinkedIn

/humancapitalmag /Humancapitalonline /human-capital-magazine

This issue of HUMAN CAPITAL
contains 76 pages including cover

Indian Journal of MARKETING

VOLUME : 51

ISSUE NUMBER : 10
(MONTHLY)

OCTOBER 2021

Acc. No. 50 4665

In This Issue

**Measuring the Degree of Internationalization
(DOI) of Indian Manufacturing Companies**

**Ramakrishnan Ramamurthi
Rajan Saxena
Bala Krishnamoorthy
Gordhan Saini**

**Influencer Marketing as a Tool of Digital
Consumer Engagement : A Systematic
Literature Review**

**Anshika Singh Tanwar
Harish Chaudhry
Manish Kumar Srivastava**

**Book Review – *Fast Cheap & Viral: How
to Create Game-Changing Content
on a Shoestring Budget***

Abhijit Vhatkar

Indian Journal of Training and Development

Volume 51 No. 1
January-March, 2021

RESEARCH PAPERS

The Samavesha Model of SAKSHAM Institutions

Pragya Mathur Kumar

Emotional Intelligence, Organisational Commitment & Employee's Performance: An Empirical Study of Textiles Manufacturing Supply Chain Workforce

Krishna Nand Tripathi, Ashish Sonwalkar

Pedagogical Impact of AICTE National Initiative for Technical Teachers Training (NITTT) Online Orientation Program for Mentor in India

K. James Mathai

Disaster Management—Increasing Responsiveness through Training

Alok Kumar, Pramod Pathak, Namrata Pathak Shukla

An Empirical Study of Women's Economic Empowerment and Involvement in Decision-Making

Manisha V. Jagtap

Kash Model: An Integrative Approach to Curriculum Development for Management Education in Technical Institute

S. Rangnekar, Meenakshi Harrow Verma

Self-Directed, Informal and Project-Based Adult Learning

Thanikachalam Vedhathiri

A Study of HRD Activities in Education Sector of Indira Gandhi National Open University (IGNOU)—STRIED

Sarani Bhaumik

Why Industry is Losing Faith in HSE Awards—Professional Rethink

Harbans Lal

PRACTITIONER'S PERSPECTIVE

Employability: A Study on Changing Paradigms

Lakshminarayana K.V.

CASE STUDY

Case Study on Environment Protection through Training in Bio Mining and Bio Remediation-Legacy Waste Treatment

Anupam Jain, Alok Gupta

BOOK REVIEW

Range—Why Generalists Triumph in a Specialised World by David Epstein

Reviewed by S.R. Nair

Acc. No. Jo 4640



Indian Society for
Training and Development

JOURNAL OF MANAGEMENT & ENTREPRENEURSHIP

Volume 15, Number 2, April - June 2021

E=Acc.No. JO 4693

ISSN: 2229-5348-5348

Editor in Chief

J. PHILIP

Editors

C. P. RAVINDRANATHAN

NASEER MOHAMED JAFFER

Associate Editor

MERCIA SELVA MALAR

Assistant Editor

A. VALLINAYAGAM

- › UNDERSTANDING THE EFFECT OF AI AND ENABLED TECHNOLOGIES ON CUSTOMER EXPERIENCE IN ONLINE FASHION RETAIL
Radhika Pillarisetty and Pratika Mishra
- › IMPACT OF DIVIDEND ANNOUNCEMENT ON THE MARKET PRICE OF SHARES
Martin Joshy and Mercia Selva Malar
- › COVID-19 AND ITS EFFECT OF FINANCIAL TURMOIL ON PROMINENT GLOBAL STOCK INDICES
Dinesh K and Janet Jyothi D'souza
- › DECODING THE EFFECT OF LOAN MORATORIUM IN INDIA
Rohit Mishra
- › INFLUENCE OF POSITIVE AND NEGATIVE EMOTIONS ON IMPULSIVE BEHAVIOR
Ramar Veluchamy, Priyanka Chowdhury, Palka Marchanda and Saumya Chauhan
- › COMMUNITY BASED ORGANISATIONS AND SOCIAL CAPITAL BUILDING AMONG WOMEN
Issac P Elias and G John
- › "EMPLOYEE ENGAGEMENT" - A STRATEGIC APPROACH TO SUSTAIN IN THE VUCA ENVIRONMENT
P. Gowri Kusuma
- › MRIDA, TRANSFORMING THE LIVELIHOODS: ROLE OF SOCIAL VENTURES IN HARNESSING THE SKILLS OF POSITIONAL ENTREPRENEURS
Rashmi Shetty and Naseer Mohamed Jaffer
- › BRICS COUNTRIES - CONFLICTING TIES BETWEEN INDIA & CHINA
Uma C Swadimath
- › BOOK REVIEW
Hot Seat - Jeff Immelt (2021)
C.P. Ravindranathan

Journal of Entrepreneurship and Innovation in Emerging Economies

Volume 7 ■ Issue 2 ■ July 2021

Acc. No. Jo 4653

find this journal **online**
at journals.sagepub.com/home/ele
ISSN 2393-9575



Contents

Acc No. JO 4653

Editorial

115

Research Articles

The Recognition of Business Opportunity in Female Entrepreneurship: State of Play in a Tunisian Context

118

Bechir Mokline

Balancing Agency with Structure: Institutional Entrepreneurship as an Embedded Discovery Process

147

Desmond Ng

A Factor Analysis of the Entrepreneurial Success, Motivation and Problems Faced: The Case of Chinese Entrepreneurs

165

Kubilay Gok, Orhan Kara, Sangeetha Lakshman, Ozgur Demirtas and Hung M. Chu

Measuring Entrepreneurial Self-efficacy: A Comprehensive Scale

194

Neha Taneja Chawla and Hitesh Bhatia

Steering Sustainable Economic Growth: Entrepreneurial Ecosystem Approach

216

Abdullah Promise Opute, Kalu Ibe Kalu, Ogechi Adeola and Chux Gervase Iwu

What Determines the Geography of Entrepreneurship? A Comparative Study Between Sub-Saharan Africa and South-East Asia

246

Beverley Madzikanda, Cai Li and Francis Tang Dabuo

Emergent Youth Symposia

Companion or Substitution? Automation and Digitisation in the Workplace

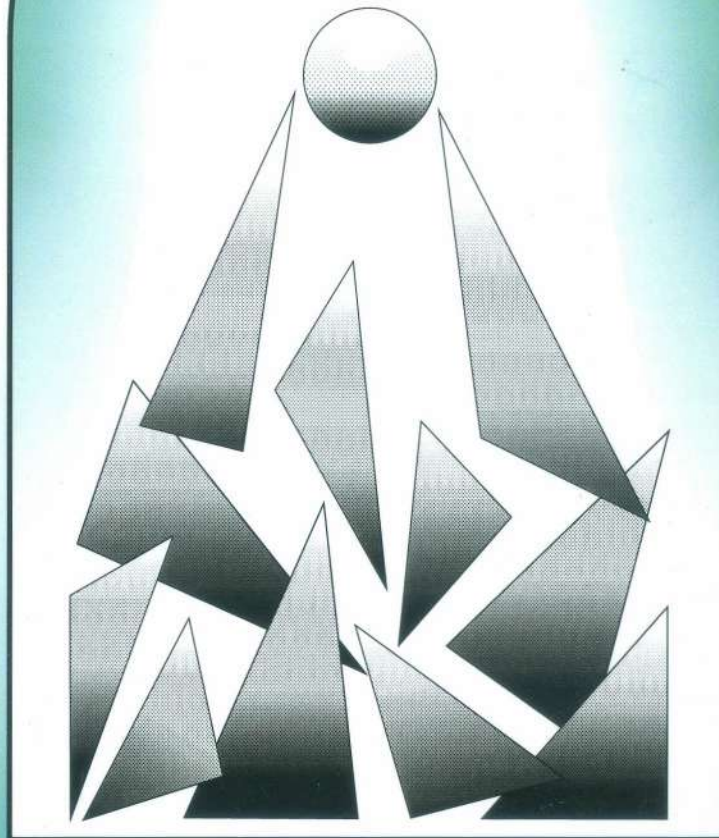
263

Samantha Joy Cinco



JOURNAL OF

HUMAN VALUES



MANAGEMENT CENTRE FOR HUMAN VALUES
INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

VOLUME 27

NUMBER 3

SEPTEMBER 2021

Acc. no. J04652

find this journal **online**
at <http://journals.sagepub.com/home/jhv>
ISSN 0971-6858



Contents

Acc. No. Jo 4652



Editorial

203

Articles

- Legislating Right, Contemplating Duty: Parliamentary Debate on RTE Second Amendment Bill 204

Manoj Kumar and Ronita Sharma

- Fatherland or Livelihood: Value Orientations Among Tibetan Soldiers in the Indian Army 225

Joanna Pereira Coelho and Ganesha Somayaji

- Living with Barren Truths: A Tale of Triumphalism and Tribulations of a Technology 234

Sital Mohanty, Subhasis Sahoo and Pranay Kumar Swain

- Whistleblowing and the 'Person-Situation' Conundrum: What Matters More? 247

Meenal Gakhar and Zubin R. Mulla

- The Sacred and the Profane: Menstrual Flow and Religious Values 261

Shefali Kamat and Koshy Tharakan

Book Reviews

- Gopal Guru and Sundar Sarukkai, *Experience, Caste and Everyday Social* 269
Reviewed by Dev Nath Pathak

- Piliavsky, A (Ed.), *Nobody's People: Hierarchy as Hope in a Society of Thieves* 271
Reviewed by Diksha Narang

Journal of South Asian Development



Volume 16 · Number 2 · August 2021

Acc-No. J04655

find this journal **online**
at <http://journals.sagepub.com/home/sad>
ISSN 0973-1741



Contents

Acc-No. J04655



Research Articles

- Using Farmers' Risk Tolerance to Explain Variations in Adoption
of Improved Rice Varieties in Nepal 171
Toritseju Begho
- Land Acquisition, Markets and Political Networks: Evidence from
the Indian Sundarbans 194
Prasenjit Sarkhel and Anirban Mukherjee
- Politics of Development in Pakistan: From the Post-Independence
Modernization Project to 'Vision 2025' 220
Aliya Abbasi
- Shadow Education in India: Participation and Socioeconomic
Determinants 244
Indal Kumar and Indrani Roy Chowdhury
- Exploring the Origins of Bhutan's Gross National Happiness 273
Katsu Masaki and Jit Tshering
- Exports and Inequality: Evidence from the Highly Concentrated Textile
and Garment Sector of Bangladesh 293
Md. Iqbal Bhuyan and Keun-Yeob Oh

Book Reviews

- Maria Rashid. 2020. *Dying to Serve: Militarism, Affect and the Politics
of Sacrifice in the Pakistan Army* 310
Reviewed by Sanaullah Khan

Contents

Articles

- Linkage Between Road Safety and Economic Development: A Case Study of India 7
Anshul Sinha, Sanjay Kumar Singh and VijayLakshmi Singh
- Country of Origin Effect on Purchase Intention Towards Italian Luxury Fashion: Mediating Role of Brand Perception and Social Status 16
Sandeep Kumar and Amit Gautam
- Knowledge Management Initiatives for Tackling the COVID-19 Pandemic in India 25
Shakti Chaturvedi and Tushar Singh
- Do People Choose Life Insurance for Protection or for Saving? 35
Rajat Deb, Kanchan Kumar Nath, Mukesh Nepal, Sourav Chakraborty and Kiran Sankar Chakraborty

Book Review

- Daniel Susskind. 2020. *A World Without Work: Technology, Automation and How We Should Respond* 45
Reviewed by *Samir K Srivastava*

Acc. No. Jo 4646



Mutual Fund Insight

November 2021 ₹150



COVER STORIES



Guide to becoming an expert mutual fund investor



An awesome investment tracker for awesome investors



8 key events of the year gone by and how they affect you

Acc. No. J04700

HOUSE VOICE

Mutual fund bosses field questions related to key industry issues

19
TH
ANNIVERSARY

SUPPLEMENTS

Most
Rewarding
SIP Funds

Big 50
Funds



CONTENTS

Mutual Fund Insight

19TH
ANNIVERSARY

24 | COVER STORY

Guide to becoming an expert mutual fund investor



13 | COVER STORY

Key events of
the year gone by

... and how they affect you

99 | COVER STORY



An awesome
investment
tracker
for awesome
investors

Value Research's portfolio-monitoring system –
My Investments – has a lot to offer. Here's a
glimpse of its most interesting features.

9 **FIRST PAGE**
**Facts change,
 principles don't**
 Dharendra Kumar



36

HOUSE VOICE

**The corner
office**
 Mutual fund
 bosses field
 questions related
 to key industry
 issues

10 **VALUE RESEARCH PREMIUM**

Short and sweet

What Value Research Stock Advisor offers you is straightforward. On the other hand, the benefits of Value Research Premium require a deeper understanding.

106 **SCOREBOARD**

**The most comprehensive fund
scorecard with key performance
numbers and investment details**

138 **SIP RETURNS**

**Worth of the monthly SIP of
₹10,000 in various equity
funds over 5 and 10 years**



143 **TOP-RATED FUNDS**

**Funds that stand on the
highest rung of the Value
Research fund-rating ladder**

SUPPLEMENTS

Value Research

Mutual Fund Insight

19

Most Rewarding SIP Funds



Value Research

Mutual Fund Insight

19

Big 50 funds

Comprehensive data on 50 largest equity-oriented schemes that together constitute over 55 per cent of the total assets of such funds



Aditya Birla Sun Life
Mutual Fund

ADITYA BIRLA
CAPITAL

Wealth Creation through Mutual Funds



Knowledge Partner
Value Research

An Investor Education & Awareness Initiative by
Aditya Birla Sun Life Mutual Fund

Mutual Fund Insight

19
TH
ANNIVERSARY

Acc. No. Jo 4700



Big 50 funds

Comprehensive data
on 50 largest equity-
oriented schemes that
together constitute
over 55 per cent of
the total assets of
such funds



Index of the Big 50

Aditya Birla Sun Life Flexi Cap Fund	12
Aditya Birla Sun Life Frontline Equity Fund	7
Aditya Birla Sun Life Tax Relief 96	13
Axis Bluechip Fund	5
Axis Flexi Cap Fund	16
Axis Focused 25 Fund	8
Axis Long Term Equity Fund	5
Axis Midcap Fund	12
Canara Robeco Emerging Equities Fund	15
CPSE Exchange Traded Fund	13
DSP Midcap Fund	13
DSP Tax Saver Fund	17
Franklin India Flexi Cap Fund	16
HDFC Balanced Advantage Fund	4
HDFC Flexi Cap Fund	7
HDFC Hybrid Equity Fund	9
HDFC Mid-Cap Opportunities Fund	5
HDFC Small Cap Fund	14
HDFC Taxsaver Fund	18
HDFC Top 100 Fund	8
ICICI Pru Long Term Equity Fund (Tax Saving)	16
ICICI Prudential Bluechip Fund	6
ICICI Prudential Equity & Debt Fund	9
ICICI Prudential Flexicap Fund	15
ICICI Prudential Value Discovery Fund	7
Kotak Emerging Equity Fund	12

Kotak Flexicap Fund	5
Mirae Asset Emerging Bluechip Fund	8
Mirae Asset Large Cap Fund	6
Mirae Asset Tax Saver Fund	17
Motilal Oswal Flexi Cap Fund	14
Nippon India ETF Bank BeES	17
Nippon India Growth Fund	14
Nippon India Large Cap Fund	15
Nippon India Multi Cap Fund	16
Nippon India Small Cap Fund	9
Nippon India Tax Saver (ELSS) Fund	14
Parag Parikh Flexi Cap Fund	13
SBI Bluechip Fund	6
SBI Equity Hybrid Fund	4
SBI ETF Nifty 50	4
SBI ETF Sensex	4
SBI Flexicap Fund	12
SBI Focused Equity Fund	8
SBI Long Term Equity Fund	15
SBI Small Cap Fund	17
UTI Flexi Cap Fund	7
UTI Mastershare Fund	18
UTI Nifty Exchange Traded Fund	6
UTI Sensex Exchange Traded Fund	9

Mutual Fund Insight

19TH
ANNIVERSARY

Acc.No. Jo 4700



Most Rewarding SIP Funds





Wealth Creation through Mutual Funds



Acc. No. 904700



Knowledge Partner

☒ **Value Research**

An Investor Education & Awareness Initiative by
Aditya Birla Sun Life Mutual Fund

Impact factor (SJIF): 8.396

ISSN : 0974-438X



Pacific Business Review International

Volume 13 issue 11 May 2021

A Refereed Monthly Journal Available online at : www.pbr.co.in

Research Papers:

An Empirical Investigation on Relationship between Succession Planning Practices and Employee Retention on Banking Professionals Pertaining to Saudi Arabian Context	01
The Structural Analysis between Digital Marketing and Buying Behavior of Generation Z	13
Customer Segmentation Using RFM Analysis: Realizing Through Python Implementation	24
Upshot of Environment Fear and Health Consciousness of Consumers on Buying Purpose of Green Goods: A Path Investigative Method	37
Sentiment Analysis - A Potent Tool for Evaluating Social Media Influencers	43
Gender Discrimination and Glass Ceiling in the International University in UAE	56
Empirical study of Impact of Financial Leverage on Dividend of Nationalized Banks in India	67
Microfinance: Fostering Inclusive Growth in India	79
Efficacy of Role and Perceived Organizational Support as Contributory Factors of Organizational Commitment	88
Factors Affecting The Foreign Funded Projects Implementation in Transition Economies	97

Articles:

Corporate Governance and Agency Theory: A Bibliometric Review	110
A Study of Various Theories and Elements of Corporate Governance	120
Economic Update	128
Global & India	
Stats Window	132

E- Acc No. Jo 4659

people matters

VOL XII / ISSUE 10 / OCTOBER 2021

₹150

The Skills Gap Conundrum

INTERVIEWS

MARTIN CREIGHAN
Managing Director,
Citrix Australia & New Zealand

RUTH COTTER
SVP, Worldwide Marketing, HR & IR, AMD

DAVID THOMAS
GM & Head of HR, Asia Pacific, HSBC

TIM MUNDEN
Chief Learning Officer, Unilever

The widening skills gap is one of the top challenges facing global leaders today. What's your skill transformation equation?

SPECIAL COLUMN

ANDREAS SCHLEICHER
Director for Education and
Skills, OECD

The Skills Gap Conundrum

COVER STORY
40

The widening skills gap is one of the top challenges facing global leaders today. What's your skill transformation equation?

42 'Agile workforces' and the future of learning

DAVID THOMAS, *Asia Head of HR at HSBC*
BY **MASTUFA AHMED**

48 Key to addressing the skills gap

TIM MUNDEN, *Chief Learning Officer, Unilever*
BY **BHAVNA SARIN**

51 Skills Gap is a very healthy sign of change

INDRANEEL DAS, *Global Head Learning & Development, Kohler Co.*
BY **SUDESHNA MITRA**

54 Fewer companies realise reskilling a key part of digital transformation

INA BAJWA, *Global Head, Learning & Development, Tata Communications*
BY **MASTUFA AHMED**

58 Narrowing the tech industry's skills gap by shifting mindsets

BY **BELINDA LEWIS**, *HR Director, IBM Australia and New Zealand*

60 'Embracing empathy' and the value of virtual learning

EVA MAJERCSIK, *Chief People Officer at Genesys*
BY **MASTUFA AHMED**

65 Embedding upskilling into the flow of work is vital

LYNNE SCHEID, *Senior Vice President, HR at Kofax*
BY **MASTUFA AHMED**

68 Solving the skills gap

BY **CLINTON WINGROVE**, *Principal Consultant, Clinton HR Ltd*

EDITOR-IN-CHIEF
Esther Martinez Hernandez

EDITOR & NEW PRODUCT CONTENT STRATEGIST (GLOBAL)
Mastufa Ahmed

MANAGER - DESIGN, PHOTOGRAPHY, AND PRODUCTION
Marta Martinez

EDITOR & NEW PRODUCT CONTENT STRATEGIST
Shweta Modgil

SENIOR EDITOR
Rachel Ranosa

FEATURES WRITER
Mint Kang

SENIOR MANAGER - RESEARCH AND CONTENT STRATEGY - APAC
Jerry Moses

SENIOR MANAGER - RESEARCH & CONTENT STRATEGIST - APAC
Anushree Sharma

ASSISTANT MANAGER - CONTENT - APAC
Drishti Pant

ASSISTANT MANAGER - CONTENT PROJECTS & APAC COMMUNITY LEAD
Neelanjana Mazumdar

CONTENT MANAGER AND LEAD - D&I
Bhavna Sarin

SENIOR ASSOCIATES - CONTENT
Sudeshna Mitra
Asmaani Kumar

DIGITAL HEAD
Prakash Shahi

DESIGN & PRODUCTION
Shinto Kallattu

SENIOR MANAGER - GLOBAL SALES & PARTNERSHIPS
Saloni Gulati
saloni.gulati@peoplematters.in
+91 (124) 4148102

MANAGER - SUBSCRIPTION
Sumali Das Purkyastha
sumali.purkyastha@gopelematters.com

PUBLISHED BY
People Matters Publishing Pvt. Ltd.

OWNED BY
People Matters Publishing Pvt. Ltd.

PUBLISHED AT:
501, 5th Floor, Millennium Plaza, Tower A, Sushant Lok-1, Sector-27, Gurgaon - 122009, Haryana, India.
Tel: +91 (0) 124-414 8101
ask@peoplematters.in
www.peoplematters.in

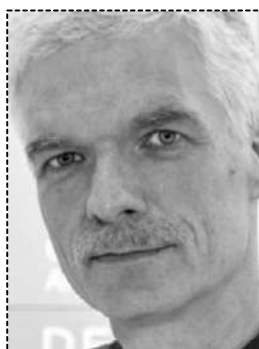
NOTE TO THE READERS

The views expressed in articles are those of the authors and do not reflect the views of *People Matters*.

Although all efforts have been made to ensure the accuracy of the content, neither the editors nor the publisher can take

responsibility for consequences arising from errors or omissions in the information provided. Reproduction in any manner without prior permission from the publisher is prohibited.

THIS ISSUE OF **PEOPLE MATTERS** CONTAINS 93 PAGES INCLUDING COVER



SPECIAL COLUMN

18

Solving the skills gap

By **Andreas Schleicher**,
*Director for Education and Skills,
and Special Advisor on Education
Policy to the Secretary-General
at the Organisation for Economic
Co-operation and Development
(OECD) in Paris*



INTERVIEW

22

New ways of working in Australia: Seizing the opportunity

Damien Sheehan, *Country
Head Australia, IWG*
By **Anushree Sharma**

14 EMOTIONAL COMPLEXITY

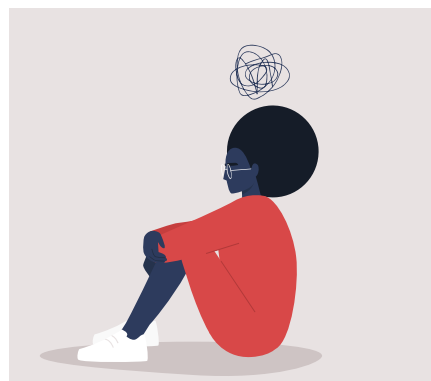
How to navigate the emotional complexities of modern work

BY **RACHEL RANOSA**

25 EMPLOYER BRANDING

Changing dynamics of employer branding

BY **MALCOLM PEAK**, *Director of Peak
Corporate Solutions, a branding and HR
advisory company based in Sydney*



36 EMPLOYEE AGILITY

Are companies doing enough to address employees' mental health?

BY **DAVID SMAIL**, *Of Counsel at DLA Piper,
a multinational law firm*

72 INTERVIEW

A continuous skill gap analysis is a must to improve learner engagement

SHWETA MISHRA, *Human Resources
Director at Rackspace, Asia Pacific & Japan*
BY **SHWETA MODGIL**

75 HYBRID MODE OF WORK

Can Hybrid Model be better for boards?

BY **DR. M MUNEEB**, *Co-founder of
the non-profit Medici Institute and a
stakeholder in the Silicon Valley-based
deep-tech enterprise Rezonent Corp.*
RALPH WARD, *Global Board Advisor,
coach and publisher*

78 THE ROAD LESS TRAVELLED

Culture change is not a screw-on job

BY **VISTY BANAJI**, *Founder and CEO of
Banner Global Consulting (BGC)*



28 INTERVIEW

Citrix ANZ's Martin Creighan decodes Gen Z

MARTIN CREIGHAN, *Managing Director,
Citrix Australia and New Zealand*
BY **MINT KANG**

32 FUTURE OF WORK

How HR leaders should reimagine the future of work

BY **SARAH DAVIES**, *Chief Human
Resources Officer, P&G Asia Pacific,
Middle East & Africa*

REGULARS

02 From the Editor's Desk

06 Letters of the month

08 Quick Reads

13 Rapid Fire

84 Knowledge + Networking

89 Blogosphere

86 BOOK REVIEW

Decoding People's Pulse
BY **R. VENKATANARAYANAN**, *President
HR & IT & Rane Holdings*

FEATURED IN THIS ISSUE

DAMIEN SHEEHAN
DAVID THOMAS
EVA MAJERCSIK
INA BAJWA
INDRANEEL DAS

LYNNE SCHEID
MARTIN CREIGHAN
RUTH COTTER
SHWETA MISHRA
TIM MUNDEN

CONTRIBUTORS TO THIS ISSUE

ANDREAS SCHLEICHER
BELINDA LEWIS
CLINTON WINGROVE
CRAIG W. ROSS
DAVID SMAIL
MALCOLM PEAK

DR. M MUNEEB
R. VENKATANARAYANAN
RALPH WARD
SARAH DAVIES
VISTY BANAJI

PRATIYOGITA DARPAN

OCTOBER 2021 PRICE ₹ 110.00



Acc No. JO 4670

WHERE EXCELLENCE GUIDES THE SUCCESS

For e-magazine:
<http://emagazine.pdgroup.in>



5 GOLD



8 SILVER



6 BRONZE

- INS Vikrant, India's Largest Warship Begins Sea Trials
- Indian PM Narendra Modi Presides Over UN Security Council Open Debate
- Parliament Passes Constitution (127 Amendment) Bill
- India Celebrates Its 75th Independence Day
- Supreme Court Allows Women to Appear in NDA Exam.
- Morocco, Israel Sign Three Cooperation Agreements in Rabat
- Kabul Falls to Taliban, Marks End of US Era in Afghanistan
- Germany Becomes 5th Country to Sign ISA Framework Agreement After Revisions
- US, Indonesia Relations : Indonesia Hails 'New Era' for United States Ties
- National Automobile Scrappage Policy
- Ban on Single Use Plastic
- National Mission on Edible Oils–Oil Palm
- Fourth Advance Estimates of Crop Production : 2020-21
- 4th Edition of PSU Bank Reforms–EASE 4.0
- New Drone Policy 2021
- GDP Estimates for Q1 2021-22

SOLVED PAPERS

- UGC-NET/JRF, 20
- National Defence Academy & N.A., 21
- NCHM Hotel Management Joint Entrance, 20



Solved
Model Papers

- UPSC Civil Services (Pre.)
- U.P. Assistant Professor

ANNUAL
SPECIAL 2



RESERVE BANK OF INDIA



BULLETIN

Acc No. J04674

SEPTEMBER 2021

CONTENTS

Acc-No. Jo 4674

Speeches

Reflections on the Indian Gilts Market
Shaktikanta Das

Building a More Resilient Financial System in
India through Governance Improvements
Mahesh Kumar Jain

Articles

State of the Economy 13

Changes in Sectoral Bank Credit Allocation:
Developments since 2007-08 51

Private Corporate Investment:
Growth in 2020-21 and Outlook for 2021-22 61

Financial Inclusion Plans – Reflecting the Growth Trajectory 75

Financial Inclusion Index for India 89

Current Statistics 97

Recent Publications 143



Volume 47
Issue 2
June 2020

Sedme

Small Enterprises Development,
Management & Extension Journal

A worldwide window on MSME studies

Acc No. JO 4654

find this journal online
at journals.sagepub.com/home/sde
ISSN 0970-8464



Contents

Acc-No. Jo 4654



Articles

Borrower Discouragement: Loan Delays and Loan Rejection: Evidence from MSMEs
in the State of Assam in India 95
Rashmi Sarda and Devi Baruah

Factors of Small Business Mentoring and Practices 104
Brajaballav Kar and Subrat Sarangi

Women Entrepreneurs and Determinants of Their Success: An Empirical Study 115
Sudarshan Maity and Tarak Nath Sahu

The Influence of Human Capital on Re-entry Intention of Indian Micro and Small
Enterprise Owners: An Empirical Investigation 130
Kalai Socrates and Gopalakrishna B. V.

An Analysis of Growth of MSMEs in India 138
Veena

Innovative Marketing Strategies for Small and Medium Enterprises of Western
Madhya Pradesh (India): An Analytical Study 146
Pragya Keshari

Book Review

Robert D. Hisrich, Michael P. Peters and Dean A. Shepard, *Entrepreneurship* 163
Book Reviewd by *Shweta Dahiya and Sapna Arora*



South Asia Economic Journal

Volume 22

Number 2

September 2021

Research Articles

Demystifying Blue Box Support to Agriculture Under the WTO: Implications for Developing Countries

Sachin Kumar Sharma, Adeet Dobhal, Surabhi Agrawal and Abhijit Das

Productive Efficiency and Non-performing Assets of Indian Banks in the Post-global Financial Crisis Period

Karan Singh Khati and Deep Mukherjee

Dynamics of Youth and Gender Divide in Technology in Bangladesh

Selim Raihan, Mahtab Uddin and Sakil Ahmmed

An Analysis of Impact of Anti-dumping Duties on India-China Trade

Ashwani Mahajan, Phool Chand and Harsha Vardhan Pasumarthi

Book Reviews

Rashed Al Mahmud Titumir, *Numbers and Narratives in Bangladesh's Economic Development*

Saleh Shahriar

Pankaj Sekhsaria, *Nanoscale: Society's Deep Impact on Science, Technology and Innovation in India*

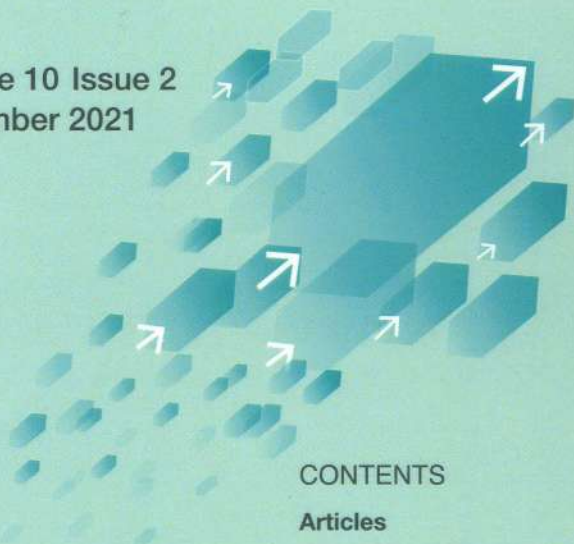
Amit Kumar

Acc. No. Jo 4656



SOUTH ASIAN JOURNAL OF MACROECONOMICS AND PUBLIC FINANCE

Volume 10 Issue 2
December 2021



CONTENTS

Articles

Money Multiplier Bias Due to Informal Sector: An Extension of the Existing Money Multiplier
Khurrum S. Mughal, Friedrich G. Schneider, Faheem Aslam and Alishba Tahir

Exchange Rate Crises: Experiences of Latin America, East Asia and India
Manmohan Agarwal and Vandana T. R.

Output-inflation Trade-off in the Presence of Foreign Capital: Evidence for Vietnam
Ly Dai Hung

The Optimal Distribution Rule of Federal Funds to States in India: A Suggested Methodology
Ajitava Raychaudhuri and Poulomi Roy

Acc. No. J04658



Acc. No. Jo 4658

Contents

Articles

- Money Multiplier Bias Due to Informal Sector:
An Extension of the Existing Money Multiplier 139
*Khurram S. Mughal, Friedrich G. Schneider, Faheem Aslam and
Alishba Tahir*
- Exchange Rate Crises: Experiences of Latin America,
East Asia and India 158
Manmohan Agarwal and Vandana T. R.
- Output-inflation Trade-off in the Presence of Foreign
Capital: Evidence for Vietnam 179
Ly Dai Hung
- The Optimal Distribution Rule of Federal Funds to
States in India: A Suggested Methodology 193
Ajitava Raychaudhuri and Poulomi Roy



The Journal of ENTREPRENEURSHIP

Vol. 30 No. 2 September 2021

Acc-No. J04657

find this journal **online**
at journals.sagepub.com/home/joe
ISSN 0971-3557



Entrepreneurship
Development
Institute of India



Contents

Articles

- When the Quest for the Best Pays Off: How Maximising
Entrepreneurs Improve Performance by Creating Entrepreneurial
and Market Oriented Businesses 223
Brandon William Soltwisch
- Making Entrepreneurs? Makerspaces and Entrepreneurial
Intent Among High School Students 249
Eric Joseph van Holm
- Do Entrepreneurship Skills Improve Project Performance?
A Project-Based Learning Perspective 267
Mansoor Shekarian and Mahour Parast
- Entrepreneurial Finance in the Twenty-first Century, a Review of
Factors Influencing Venture Capitalist's Decision 306
Ashish Vazirani and Titas Bhattacharjee
- The Role of Entrepreneurial Finance in Corporate Social
Responsibility and New Venture Performance in an Emerging
Market 336
Muhammad Sualeh Khattak, Muhammad Anwar and Thomas Clauß
- Attitude and Alertness in Personality Traits: A Pathway to
Building Entrepreneurial Intentions Among University Students 367
Abhijeet Biswas and Rohit Kumar Verma



Book Reviews

Mohammad Mustafa. *Demystifying Venture Capital:*

How it Works and How to Get It

397

Reviewed by Amit Kumar Dwivedi and Sanjay Kumar Randhar

John Chambers and Diane Brady. *Connecting the Dots: Lessons
for Leadership in a Start-up World*

401

Reviewed by Ajay Arora

NEW CONVERTS UNSEAT OLD-TIMERS
IN BJP'S NATIONAL EXECUTIVE

TATA'S AIR INDIA TAKEOVER
TO BOOST THE AVIATION SECTOR

JOURNALISM WITH A HUMAN TOUCH

www.theweek.in

TheWeekMag

TheWeekLive

₹ 60

SUBSCRIBER COPY NOT FOR SALE

OCTOBER 24, 2021

THE WEEK



TAKING KASHMIR
BACK TO THE 1990s

MALLYA'S SON
OPENS UP ON HIS
MENTAL HEALTH

POLITICS GIVES THE
ARYAN KHAN CASE A HIGH

WEST INDIA COMPANY

The Indian CEO comes of age on global stage

INTERVIEWS

INDRA NOOYI,
Ex-PepsiCo

SHANTANU NARAYEN,
Adobe

RAJ SUBRAMANIAM,
FedEx

GEORGE KURIAN,
NetApp



Acc. No. 504699



Indra Nooyi

Shantanu Narayen

Raj Subramaniam

George Kurian

contents

FOR THE WEEK OCTOBER 18 - OCTOBER 24

Acc. No. J04699

16

48

63



PTI GOA

BJP has an upper hand in Goa, but a grand alliance by the opposition could spoil its plans



PTI AVIATION

Tata's acquisition of Air India will give the lift that India's aviation sector desperately needs



BHANU PRAKASH CHANDRA

@LEISURE

At a time of universal anguish, it is hard to dismiss Sidhartha Malia holding forth on mental health

30 COVER STORY



COVER IMAGING BINESH SREEDHARAN

MURTHY, NOT MURPHY

It is estimated that about 30 per cent of Fortune 500 companies have Indians at their top echelons. The cliched generalisation of being a dork crunching code on his lap in Silicon Valley is fast changing, as more Indians have moved up the ranks in some of the world's most prestigious companies. THE WEEK brings the voices of some of the top business leaders of Indian roots

EXCLUSIVE INTERVIEWS

- ◆ Indra Nooyi, former CEO, PepsiCo
- ◆ George Kurian, CEO, NetApp
- ◆ Rajesh Subramaniam, president and COO, FedEx Corp
- ◆ Shantanu Narayen, CEO, Adobe

20 POLITICS

The BJP's reconstituted national executive has elicited both confidence and concern

22 JAMMU AND KASHMIR

With increasing attacks on minorities and outsiders, Kashmiris fear the return of the militancy of the 1990s

56 CLIMATE SUMMIT

The upcoming CoP26 climate change summit will be crucial for the world. Will India make a big announcement?

58 DRIVE TO LIVE

Bengaluru is going all out to thwart bikers from performing wheelies on public roads

COLUMNS

12 POWER POINT

Sachidananda Murthy

25 PMO BEAT

R. Prasannan

29 BITTER CHOCOLATE

Swara Bhasker

55 MANI-FESTO

Mani Shankar Aiyar

74 LAST WORD

Barkha Dutt

60 PRIVACY

A recent invocation of 'Right To be Forgotten' has unearthed complicated questions of law

COVER IMAGING
BINESH SREEDHARAN

COVER PHOTOS
GETTY IMAGES, DAVE PUENTE

Printed at Malayala Manorama Press, Kottayam, Print House India Pvt Ltd, Mumbai, M P Printers, Noida, and Rajhans Enterprises, Bengaluru, and published from Manorama Buildings, Panampilly Nagar, Kochi-682 036, by Jacob Mathew, on behalf of the Malayala Manorama Company Private Ltd., Kottayam-686 001.

Editor Philip Mathew

• Focus/Infocus features are paid marketing/PR initiatives

**THE SIMMERING LoC
MILITANTS ARE GETTING READY**

**LAKHIMPUR KHERI KILLINGS
YOGI'S BIG CHALLENGE**

**H.D. KUMARASWAMY
BANKING ON MISSION 123
TO BEAT THE BJP**

JOURNALISM WITH A HUMAN TOUCH

www.theweek.in

TheWeekMag

TheWeekLive

₹ 60

SUBSCRIBER COPY NOT FOR SALE

OCTOBER 17, 2021

THE WEEK

**BAD BANK
THE GOOD AND THE BAD**

**PLATEFUL OF LOVE
VIDYA BALAN TO IRFAN
PATHAN AND AMISH, ON
MOM'S FOOD**

EXCLUSIVE

HOW WE GOT THE WORLD'S FIRST DNA-BASED VACCINE



DR PRIYA ABRAHAM, ICMR-NIV
The virus continues to be highly transmissible

DR RANDEEP GULERIA, AIIMS
Third wave probably won't be that bad

DR SOUMYA SWAMINATHAN, WHO
Handle next few months carefully

VEENA GEORGE
KERALA HEALTH MINISTER
Used science to battle the surge

BATTLE IS ON!
Sharvil Patel,
MD of Zydus Cadila.
His ZyCoV-D
needle-free vaccine
may be suitable for
children, too



9 " 770875 " 227702 "

contents

FOR THE WEEK OCTOBER 11 - OCTOBER 17

22



KASHMIR

UMER ASIF

Renewed infiltration bids by militants threaten the sense of calm the ceasefire agreement had achieved

28



KARNATAKA

BHANU PRAKASH CHANDRA

The Janata Dal (Secular) is quietly trying to expand its presence in the state
Interview: H.D. Kumaraswamy

65



@LEISURE

PHOTO COURTESY PENGUIN RANDOM HOUSE

In a new book, *Recipes for Life*, celebrities share some of their favourite childhood recipes

40 COVER STORY



AFP

TESTING TIMES
People get checked for Covid-19 at a centre in Delhi

PROCEED WITH CAUTION

About two-thirds of the adult population have now received at least one dose of the Covid-19 vaccine; almost a quarter have received both. This will eventually lead to a stage where Indians learn to live with the virus. For that, people must ensure Covid-appropriate behaviour. The next three months are crucial

PLUS

INTERVIEWS

- ◆ Zydus Cadila MD Sharvil Patel: Our DNA-based vaccine
- ◆ ICMR-NIV Director Dr Priya Abraham: Tracking the virus
- ◆ WHO Chief Scientist Dr Soumya Swaminathan: Be careful
- ◆ AIIMS Director Dr Randeep Guleria: May need booster shots
- ◆ Kerala Health Minister Veena George: We tackled it better
- ◆ The Merck pill for Covid-19 could be a game changer
- ◆ PGIMER Director Jagat Ram says third wave will be less harsh

PAWAN KUMAR



32 UTTAR PRADESH

The Lakhimpur Kheri incident can hurt the BJP's prospects in the upcoming elections

58 BUSINESS

The bad bank will help banks clean their books, but it will not solve the problem of NPAs

62 SANITATION

As schools begin to resume classes, maintenance and disinfection of their

COLUMNS

10 POWER POINT

Sachidananda Murthy

25 DETOUR

Shobha De

34 SCHIZO-NATION

Anuja Chauhan

57 SOUND BITE

Anita Pratap

74 LAST WORD

Shashi Tharoor

toilets can no longer be low priority

70 @LEISURE

In her new book, author Anuradha Roy explores themes of love, intolerance and freedom of expression

COVER DESIGN BINESH SREEDHARAN

Printed at Malayala Manorama Press, Kottayam, Print House India Pvt Ltd, Mumbai, M P Printers, Noida, and Rajhans Enterprises, Bengaluru, and published from Manorama Buildings, Panampilly Nagar, Kochi-682 036, by **Jacob Mathew**, on behalf of the Malayala Manorama Company Private Ltd., Kottayam-686 001. Editor **Philip Mathew**

• Focus/Infocus features are paid marketing/PR initiatives

VISION

The Journal of Business Perspective

PERSPECTIVE

V-5 Model of Employee Engagement During COVID-19 and Post Lockdown
Puneet Kumar

REVIEW ARTICLE

Dimensions of GST on Small and Moderate Business Units: A Systematic Review
Chennathur Guna and Anuradha P. S.

RESEARCH ARTICLES

Diffusion of RT Solar PV in Suburbs of Delhi/NCR, India: Triggers of Architect Recommendation Intent
Ashwini K. Aggarwal, Asif Ali Syed and Sandeep Garg

An Empirical Investigation of Industry 4.0 Preparedness in India
Neeraj Singhal

Managerial Obstacles Facing the Ageing Care Centres: A Case of Malaysian Women Entrepreneurs
Shaista Noor, Filzah Md. Isa and Nik Maheeran Nik Muhammad

Forecasting COVID-19 Confirmed Cases in Major Indian Cities and Their Connectedness with Mobility and Weather-related Parameters
Aditya Krishna

Analysis of India's Competitive Position in RCEP
Amlan Ray, M. G. Deepika and G. Badri Narayanan

Investigating the Dynamics of Exchange Traded Funds Across the Bear and Bull Markets: Evidence from Indian Equity ETFs

Prabhdeep Kaur, Jaspal Singh and Sidharath Seth

Organization Citizenship Behaviour and Work-Life Interface Practices: Exploring Entrepreneurial and Intrapreneurial Mindset

Yamini Chandra and Kamayani Mathur

MANAGEMENT CASE

Swiggy Refurbishes Trust: Managing Reputation Meltdown Through Public Relations
Ashish Gupta, Jitender Kumar, Sweta Dixit, M. C. Rashid Khan and Mridul Dharwal

CASE ANALYSES

BOOK REVIEW

Acc. No. JO 4647