

Amity University, Madhya Pradesh  
Amity Business School

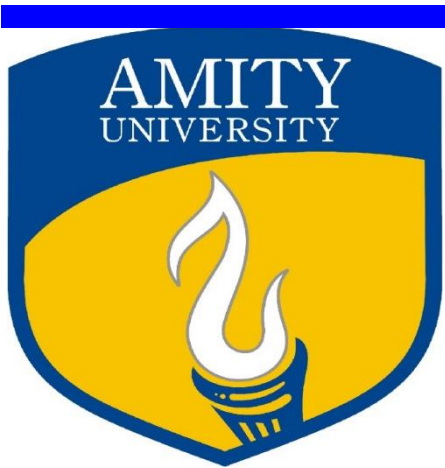
# Management Vista

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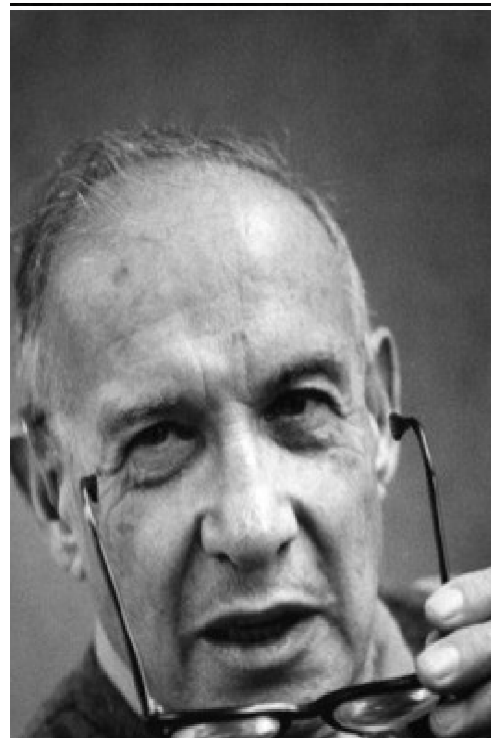
Volume IX Issue 3

March 2022

# MANAGEMENT VISTA

MONTHLY E-NEWSLETTER– AMITY BUSINESS SCHOOL

## Management Thought



Time is the scarcest resource and unless it is managed nothing else can be managed.

— Peter Drucker —

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*“Hail to the man who went through life always helping others, knowing no fear, and to whom aggressiveness and resentment are alien.”*

*Albert Einstein*



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**AUMP**



**Prof. (Dr.) Anil Vashisht**  
**Deputy Pro-Vice Chancellor**  
**AUMP**

## Middle managers: The forgotten heroes of innovation

For many organizations, the biggest challenge of innovation is not coming up with good ideas, it's making sure those good ideas are noticed and acted upon. This is a particular challenge for multinationals, such as global pharmaceutical and health company Bayer, which have thousands of staff spread across numerous departments, countries and regions – all with the potential to create good ideas. Integration is the process by which the dispersed innovating capabilities and resources within a firm are brought together into a corporate-wide innovating capability. Put another way, the integration process encompasses two main elements: “connecting the dots” between all the new ideas that are springing up from around the organisation; and selecting, channelling and testing those ideas and deciding whether they are worthy of implementation. As Lessl put it in an interview for the book: “We’ve learned creation is not enough ... The idea is critical, but the translation to bring it to life and our understanding of the underlying problem is where we often fail.”

Senior leaders must face the reality of an increasingly uncertain business environment, so they naturally recognise the need for continuous innovation. Meanwhile, frontline employees are interacting with customers and their issues on a daily basis, so they, too, fully grasp the need for innovation. But middle managers are typically focused on the execution engine, which means they can often be detached from the pressures to innovate, even seeing time spent on innovation as an unwelcome distraction from day-to-day objectives. Yet middle managers form an important bridge between senior leaders and frontline employees. It is middle managers who have the power to give employees the time and motivation to innovate. And it is the middle managers who can make sure that any ideas generated are re-fined, filtered and, if worthwhile, brought to the attention of senior leaders. To help support this crucial role, Bayer trained more than 1000 innovation coaches between 2016 and 2020. Situated in every country where Bayer operates, these coaches help middle managers coach and motivate their teams to innovate through a range of activities. These include co-creation sessions, lunch-and-learns and small group workshops, known as fast sessions.

Local innovation coordinators offer further assistance. Their role is to review the ideas generated, give prompt feedback and connect innovating teams and new ideas within the organisation. The coordinators help remove any pressure on middle managers to spot good ideas, while also shutting down bad ideas before too much time and energy has been wasted on them. Integrating innovation throughout a company is crucial to ensure a continuous flow of creative and actionable ideas. This requires the existence of a formal innovation network that sits alongside the execution engine and supports and incentivises the involvement of middle management. While they are the oft-forgotten foot soldiers of innovation, they play a key role in championing and channelling promising ideas to implementation. This article is part of a series using specific case studies from the book *Built to Innovate* to highlight the three processes – creation, integration and reframing – that will allow a firm to develop an innovation engine.

**Written By: Ben M. Bensaou**

**Professor of Technology Management and Professor of Asian Business and Comparative Management at INSEAD.**



- **Only Rs 13,531 crore realised from disinvestment in current fiscal year(Mar 31, 2022,Business Today)**

The centre has realised nearly Rs 13,531 crore as the proceeds from disinvestment in the current fiscal year ending March 31 – missing the target by a wide margin on account of a delay in the listing of the Life Insurance Corporation of India among other factors. This translates to just 18 per cent of the revised target of Rs 78,000 crore from disinvestment of state-owned enterprises for the current fiscal year. Interestingly, an amount of Rs 1,107 crore was added to the overall disinvestment receipts details on the department of investment and public asset management (DIPAM) website earlier today, the last day of the fiscal year.

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- **Ukraine crisis: Nestle suspends brands, including KitKat, in Russia(Mar 23, 2022,Business Today)**

Under fire for continuing its operations in Russia despite its invasion of Ukraine, food and beverage company Nestle on Wednesday said it is suspending its brands like KitKat and Nesquik in the country. As the war rages in Ukraine, Nestle said its activities in Russia will focus on providing essential food such as infant food and medical/ hospital nutrition, not on making a profit. In a release, the Swiss company said that this approach is in line with its purpose and values, and upholds the principle of ensuring the basic right to food

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- **Alibaba increases share buyback programme to \$25 bn from \$15 bn(Mar 20, 2022,Business Today)**

Alibaba said it had already re-purchased about \$9.2 billion of its US-listed shares as of March 18 under its programme, which was initially slated to last until the end of this year. The company's shares had slumped in December 2020 after the then buyback amount of \$10 billion failed to ease concerns about a regulatory crackdown on co-founder Jack Ma's e-commerce and financial empire. Alibaba had raised its buyback to \$15 billion last August. The current programme will be effective for a two-year period through March 2024, Alibaba said in its statement on Tuesday.

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- **347 FDI proposals received from countries sharing land border with India; 66 approved(Mar 16, 2022,Economic Times)**

As many as 347 foreign direct investment (FDI) proposals, worth about Rs 75,951 crore, have been received by the government from countries sharing land border with India since April 18, 2020, Parliament was informed on Wednesday. Out of 347, 66 proposals have so far been granted approval by the government and 193 cases have been rejected or closed or withdrawn.

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- **Rising crude oil prices likely to impact infra funding in FY23Forex reserves decline \$9.65 bn to \$622.27 bn: RBI(Mar 28, 2022,Business Today)**

With crude oil prices at eight-year high, concerns over funding of infrastructure projects especially in the roads and water segments have been rising. What worries analysts is that rising energy prices may force the government to reduce the roads and infrastructure cess (RIC) once again to limit the impact on the prices of crude derivatives such as petrol and diesel. If that happens, it will reduce the RIC collection for FY23, which will in turn affect the funding for road projects.

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- **8,193 cr digital transactions in FY22, UPI most preferred payment mode: MeitY(Mar 25, 2022,Business Today)**

India achieved a total number 8,193 crore digital payment transactions till March 20 across payment modes like Bharat Interface for Money- Unified Payments Interface (BHIM-UPI), Immediate Payment Service (IMPS), National Automated Clearing House (NACH) set up by the National Payments Corporation of India (NPCI), debit cards, credit cards, NEFT, RTGS, PPI and others, Minister of State for Electronics and Information Technology Rajeev Chandrasekhar told the Rajya Sabha. "Over the year, digital payments transactions have grown multifold from 2,071 crore in FY2017-18 to 5,554 crore in FY2020-21. During current financial year i.e. FY2021-22, the total number of 8,193 crore digital payment transactions have been reported till 20th March 2022," Chandrasekhar mentioned in his address to the upper house

- **Japan to invest Rs 3.2 lakh crore in India over next 5 years: PM Modi(Mar 19, 2022,Business Today)**

Addressing a joint press meet after meeting Japanese PM Fumio Kishida, who is on a visit to India, Modi said both the countries understand the importance of a secure, trusted, predictable and stable energy supply. "This is essential to achieve sustainable economic growth and to deal with climate change," the prime minister said. The two sides signed six agreements providing for the expansion of bilateral cooperation in a range of areas, besides firming a separate clean energy partnership. Kishida said that the situation in Ukraine was also discussed during his meeting with Modi. He called Russia's attack on Ukraine a serious matter as it has shaken international norms.

- **BMW acquires Alpina brand after working together for 57 years(Mar 11, 2022,Business Today)**

German manufacturer of luxury vehicles and motorcycles BMW Group, on Friday, announced the acquisition of its long-term tuning partner Alpina brands, which is responsible for some of the most iconic and coolest modified BMWs around the world. BMW's Alpina-tuned models, in terms of power output and performance, have traditionally been positioned halfway between the BMW's standard cars and its high-performance M branded versions. BMW's acquisition will give the luxury automaker rights to Alpina's branding and will bring "even greater diversity to its own luxury car range," said the Munich-based automaker in a statement.

- **Forex reserves decline \$9.65 bn to \$622.27 bn: RBI(Mar 11, 2022,Economics Times)**

In the previous week ended March 4, the reserves rose \$394 million to \$631.92 billion. It touched a lifetime high of \$642.453 billion in the week ended September 3, 2021. During the reporting week, the decline in the reserves was due to a fall in the foreign currency assets (FCA), a major component of the overall reserves, the Reserve Bank of India's (RBI) weekly data released on Friday showed. FCA decreased by \$11.108 billion to \$554.359 billion in the week ended March 11. Expressed in dollar terms, the foreign currency assets include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the foreign exchange reserves.

- **Edtech start-up Eruditus' subsidiary secures \$350 mn in debt financing(Mar 07, 2022,Economics Times)**

Mumbai-headquartered edtech major, Eruditus's subsidiary Emeritus has secured \$350 million in a debt financing round from Canada Pension Plan Investment Board (CPP Investments). The company said that the funding will be used by Emeritus to fuel mergers and acquisition as part of a robust global growth strategy. After OYO, Ola and Byju's, Eruditus is the fourth major start-up which has raised a major chunk of funds through debt financing. As remote learning continues to boom coming out of the pandemic, Emeritus is growing and innovating to meet market demand. With a year-on-year growth rate of 120 per cent, Emeritus estimates gross bookings of \$500 million for the financial year. As the company continues to grow 2.5x organically, Emeritus will also accelerate growth through inorganic initiatives. The pipeline of potential acquisitions is expected to contribute up to 30 per cent of Emeritus' top line and EBITDA in the next five years, the company said.

## **Love Yourself**

Dear friends , what I have found out of my experience of travelling places, reading books, interacting with different class of people, training professionals and teaching and mentoring students is that the basic essence of happiness and prosperity is “ LOVE YOURSELF”. The journey of life starts, when you start loving yourself. The first step in loving yourself is knowing yourself well. So what is important is that a person must know about himself well. He must know about his strength, weakness, liking, passion, skills and competence. He also should know that what his goal of life is. There are in fact three stages in anyone’s life.

**1. Exist**

**2. Survive**

**3. Excel**

If a person wants to excel in his life, it’s very important that he must know about himself well, do introspection and rediscover himself. The person should ask questions to himself about his very existence, journey of life and challenge himself. Once a person knows about himself well , he understands that the success that he has achieved till now is because of his skills and attributes. Along with this the person has to be very positive about himself and life and he has to have immense confidence in himself because someone has rightly said that “If you think you can, you are right and if you think you can not you are equally right”. This all will strengthen your believe in yourself and will make you “LOVE YOURSELF”. The additional bonus of loving yourself is that you start loving nature and people around you. This will bring positive results in life , the person will achieve professional excellence and his journey towards self actualization will be strengthened making this world a better place to live and celebrate life.

**The words used in the article like himself/him are not gender biased .**

**Mr . Rajiv Dwivedi**

**Asst. Professor, ABS**

**Amity University, Madhya Pradesh**

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## **“ TIME MANAGEMENT ”**

Managing time is of extreme importance in order to conduct tasks effectively. We all have the identical hours every day, the reason why others acquire extra isn't always only due to the fact they work harder but they also manipulate their time better.

One should make a promise to have effective time management strategies. If you experience nerve-racking about incomplete tasks or no matter how much you cross off your to-do list there are usually more things to get done, then you need to comply with some time management tips.

No matter what you do, there are many time management tools and tips to prepare every part of your life. Like many other things, time-management is a approach that can be learned and improved.

Time management is an essential component in our daily lives. It facilitates us to keep track of the time we spend on each activity. It enables to prioritize and provide importance to jobs consistent with their terms. Tracking our activities is important to categorize 24 hours of our day. Time lost is absolutely not retrieved. Hence we should make sure that we use our time effectively.

There are numerous methods wherein we can manage our time. A common technique utilized is making a check list or a time table. The “matters to do” list helps to finish our tasks within the allocated time and shifting on to the subsequent one. The time table stresses to finish an activity within the given time. Time management becomes vital for students as well as professionals.

The final point about time management is the concept of balance. The most critical thing that you can instill in your life is balance and moderation. By practicing the methods, ideas, and strategies in this book, you will become a master time manager, and have more time for your family and your private lifestyles.

Often, people take time management programs so that they can increase the quantity of things that they can do on a day-to-day basis. However, as the wise man said, “There is more to life than simply growing its speed.”

The most important reason of learning and working towards time management skills is to enhance and improve the overall quality of your life. It is to increase the quantity of satisfaction and happiness you experience

**- Poorti Gupta**

**BBA IV B**

**Amity Business School**

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## Educational Tour/ Industrial Visit to Rudrapur

Amity Business School organizes industrial visits to help students understand about the practical aspects of production, marketing, labour relations and other activities managed by industrial sectors. Industrial visits to manufacturing units of Vega and Jamna Auto Industries were arranged for the students.

An industrial visit provides students with a basic understanding of what they are interested in. Students will learn about the working environment in the industries, how products are processed, how equipments function, how to engage with workers, and much more. Industrial visits provide students with a better understanding of current market trends, the industry's future situation, and the latest technology by allowing them to see how these concepts are implemented in the real world. For students, following are the benefits of industrial tours –

**Helps students to understand the functioning of the industry:** Students learn how the industry works, how machine parts operate, what principles they follow, how long it will take to complete the operation, and how well workers manage their time. These are some of the most crucial aspects of a student's industrial tour.

**Provides an insight into the real working environment:** Students gain an understanding of the real working environment, including workstations, plants, assembly lines, machinery and systems, as well as the opportunity to engage with highly trained and experienced individuals. Students learn a variety of skills that will benefit them now and in the future as well.

**Provides an opportunity to plan, organize and engage things:** Industries are working on rules and regulations. They have a proper time set for every work. This is a good opportunity for the students to learn how to make plans and how to complete them before the deadline. Interaction with the industry professionals will let them know about their work and how they organize their whole work and make progress.

**A good opportunity to interact with the experts:** Students benefit greatly from industrial trips because they get the opportunity to meet industry experts, professionals, lawmakers, entrepreneurs, and corporations who are willing to share their knowledge, learning, and experiences.

These encounters benefit students in their careers by assisting them in developing leadership traits, managerial abilities, and an understanding of how the business works, all of which will assist them in obtaining a successful job in the future.





### **INDUSTRIAL VISIT TO VEGA INDUSTRIES PVT. LTD.**

Students had the opportunity to meet industry experts, professionals, entrepreneurs, lawmakers, and corporations who contributed their knowledge, experiences, and insights.

Students had the opportunity to contact with highly qualified and experienced individuals as well as view and experience real workstations, plants, machines, systems, and assembly lines. This hands-on learning experience is essential for students who have only studied theory and are ignorant of how a genuine production plant operates on a daily basis.

Students got to know about the latest trends prevailing in the Industry.

Faculty members also provided guidance to students on a variety of topics that would be beneficial to them once they start working in the industry.

During the visits, the students got an opportunity to experience how professionals live, learn about various management concepts like Just In Time or Lean manufacturing and how they are put into action. It is not easy to manage hundreds of skilled and unskilled workers at the same time and meet the stringent quality norms and production targets of the company. The students were informed about the various brands and designs of helmets manufactured by the company. Mr. Ashish Mishra – HOD of the Paints department described the whole helmet manufacturing process with great details and patience. He explained the various stages in which the entire manufacturing process in the plant takes place –

- Molding
- Processing
- Painting and Decals
- Graphics
- Clear coat
- Assembling
- Dispatch



### **Power of Alumni Network**



**Shweta Nagwani**

**BCOM(H), Amity Business School**

**Batch-2015-2018**

An educational institute is a sum total of an institute's ethos, leader's vision, faculty members' razor-sharp intellect, staff members' commitment, students' aspirations, and alumni's gratitude. An alumni network is an extended and expanded identity of any educational institute.

The present COVID-19 pandemic has hit everyone hard at a personal and professional level, but it surely came with a silver lining for alumni relations. It's no surprise then that most alumni associations offer a variety of career services like resume workshops, job postings, and online resources for job-seekers but you don't need to wait until you're scouting the job market to reach out to a grad in your field of interest.

Here are some networking tips on how to get started.

- 1. Reach out to fellow alums-** If a proactive approach suits you, consider reaching out to fellow alumni who work at companies you might be interested in joining. LinkedIn is a good way to expand your school network.
- 2. Commit to staying in touch with key people-** the key to getting the most out of your shared college connections is being consistent about staying in touch. Emails, notes, and cards are all good options. By modeling good connection practices, you are building deeper relationships. That depth will get you better results in the long run than simply growing the number of superficial connections.

Now, you will get the most out of your alumni network connections if you make them a habit. Consistency wins the day, so use whatever tools you need to get you there.

Now, you will get the most out of your alumni network connections if you make them a habit. Consistency wins the day, so use whatever tools you need to get you there. Therefore, if you are looking for new ways to grow professionally, segue into a new industry, or looking for a new client or connection to help grow your business - your alumni network is your answer and success.

By bringing these communities together, students are able to explore industry sectors and discuss different career paths, whilst allowing alumni to provide advice, perspectives, and play a role in student life.

For these reasons, I encourage you to reconnect with your alumni network, and remember, it's about being accountable for your own actions, exploring the opportunities and resources that are at your fingertips, and making the conscious decision to engage knowing that what you give will come back ten-fold. It's worth the effort.

...and for all of the Amitians that are reading this ... get on it and engage now!



## Webinar on “Discovering your driving force”

An informative WEBINAR on “DISCOVERING YOUR DRIVING FORCE” was organized by Amity Business School, Amity University, Madhya Pradesh on 24<sup>th</sup> March 2022 for the students of BBA and B.Com(H) 2<sup>nd</sup> Semester. The session was delivered by Mr. Akash Ujawane, senior manager digital marketing, Gunnebo India pvt ltd.

This webinar was very informative for the students as it helped to know about their real interest and passion, which in turn will make them a good professional and will lead to happy life as well.

The objective of the webinar are:-

- 1) To let students know about their real passion.
- 2) To work in the area in which they are really interested and are happy to work.
- 3) To help the student to get out their comfort zone and to work for something which you desire to do so.

The webinar intended to get student know that their focus should be on the field in which they are really feel they will work and will be fully satisfied.

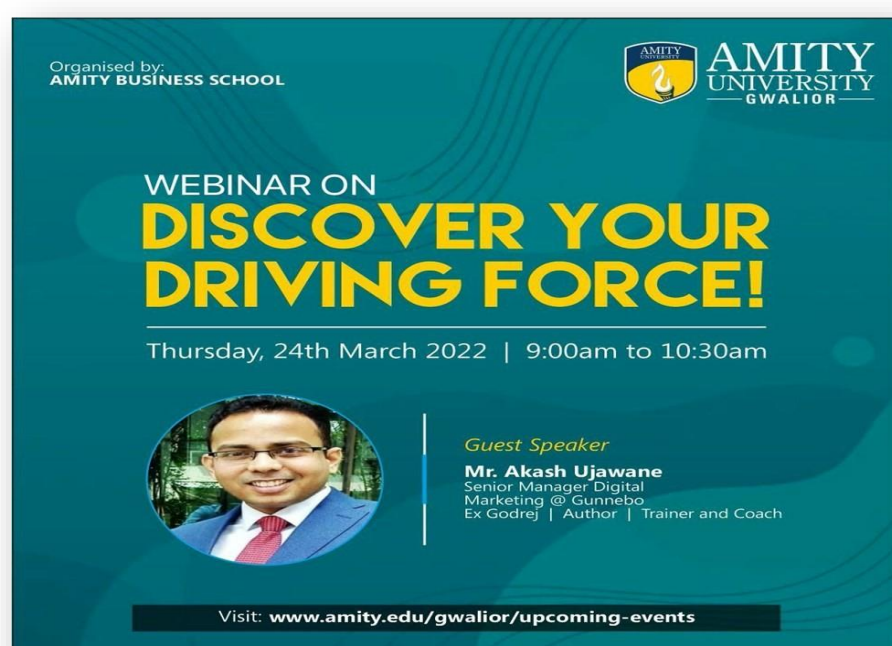
The webinar shows that everyone needs a purpose to do something. The gravity is there to make people stand. Students are studying to get educated hence everything needs a purpose.

The authentic information was given that a person is first if its

- Comfort zone - in which we are safe and in control
- Fear zone - after comfort zone we come in when we fear that we may fail. In which we are afraid of other's opinion
- Learning zone- we start learning thus started deal with problems and challenges
- Growth zone- now we are at the stage where we have the purpose we live for our dreams.

And there is a truth bomb that version 1 is better than version none. We should explore ourself and find new and real version of ourself.

The event took place under the able guidance of Prof.(Dr.) Anil Vashisht, Dy Pro VC (AUMP) and Director ABS. The Guest Lecture was organised & moderated by Dr Abhilasha Dixit, vote of thanks was put by Mr Rajiv Dwivedi (Both Faculty ABS) and the event was graced by the presence of Prof. (Dr.) Manoj Pandey, the Head of the Department and other faculty members. The webinar has been attended by 130 students.



<b>Deliverable</b>	A deliverable is a final product given to the client at the end of a project. A deliverable can include decks, research, and financial models.
<b>Acquisition</b>	The purchase of one company or resources by another.
<b>Affiliate marketing</b>	A retailer or service provider advertising its goods or services via a third party in return for a commission on any sales.
<b>Annuity</b>	This is a type of insurance policy. Upon retirement a lump sum is paid into it and the insurance company then provide a regular income.
<b>Arbitrage</b>	The process by which a person or business takes advantage of the difference in price of a share or a currency.

**Test Your Knowledge**

#1079

**ANSWERS: 1078**

1 . \_\_\_\_\_ refers to contracting out some of its activities to a third party which were earlier performed by the organisation.

- (a) BPO
- (b) E-Commerce
- (c) Outsourcing
- (d) E-Banking

1. C

2. A

3. A

4. A

5. B

2. What are the types of activity within demand management?

- (a) Cash on delivery
- (b) Debit card payment
- (c) Credit card payment
- (d) Prepaid Amount

3 . It is not an application of e-business

- (a) Contract R&D
- (b) Online trading
- (c) Online procurement
- (d) Online bidding

4 . The payment mechanism typical to e-business

- (a) Credit and Debit Cards
- (b) Cash on Delivery (CoD)
- (c) Cheques
- (d) e-Cash

5. e-commerce does not include

- (a) A business's interactions with its customers
- (b) Interactions among the various departments within the business
- (c) A business's interactions with its suppliers
- (d) Interactions among the geographically dispersed units of the business

**Peyush Bansal****CO.FOUNDER: LENS KART**

Peyush Bansal hails from Capital City Delhi and belongs to a middle class family. He is a graduate from McGill University and subsequently MPEFB Management Indian Institute of Management Bangalore. After doing his graduation, Piyush was roped in by one of the tech giants Microsoft and he worked as a Program Manager there from Jan-Dec 2007. While he was all settled with his Job in the USA, one day he decided to quit and shift back to India. During the ‘Great Recession’ of 2007-09 which changed the global economic structure, Peyush had a stable job, but turning it down gave a big shocker to his family and friends. After coming back to India, between the year 2007 and 2009 started with many startups and also got a management diploma in entrepreneurship from IIM Bangalore. While his startup Search My Campus and others didn’t go well, the big breakthrough came with the 2010 startup Lenskart. In 2010, Peyush Bansal along with Amit Chaudhary laid the foundation of Lenskart in Delhi NCR. The company started selling contact lenses online. Till the year 2011, the company also started its business in eyeglasses and sunglasses. Lenskart’s success can be marked with the fact that it's now one of the reading brands in eyewear. The company also got investment through Japanese multinational conglomerate Soft-Bank. Around \$275 million were invested in the startup from its second ‘Vision Fund’. This was also Masayoshi Son-led group’s first investment in India from ‘Vision Fund- II’. Today Lenskart the value of Lenskart is around \$ 2.5 billion. Peyush has his wise hands on Investments. He has also won the Red Herring Top 100 Asia Award in 2012. His investments totaled \$ 700,000 in Feedo in August 2020. He made investments on dailyobjects.com.

**FEEDBACK AND SUGGESTION FORM**

Kindly give your feedback and suggestions in the space provided:-

**NAME:****CONTACT No:****FEEDBACK:**


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**SUGGESTIONS:**


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**For Suggestions:**  
**managementvistaabs@gmail.com**

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