

# REFLECTIONS

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July - December 2022



**BHARATI VIDYAPEETH**  
(Deemed to be University), Pune, India

**Institute of Management &  
Entrepreneurship Development, Pune**

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**Bharati Vidyapeeth (Deemed to be University), Pune (India)**  
**Institute of Management and Entrepreneurship Development**  
Erandwane Campus, Paud Road, Pune - 411 038,



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Dr. Sachin S. Vernekar  
Chief Editor

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Faculty Editor:

Dr. Ranpreet Kaur

Students Editors:

Ms. Sonal Surve

Mr. Soham Tikle

Published and printed by:

Dr. Sachin S. Vernekar (Dean FMS)

Director, Bharati Vidyapeeth (Deemed to be University),

Institute of Management and Entrepreneurship Development, Pune.

More Vidyalay Campus, Erandwane, Paud Road, Pune 411038.

Tele No: (020) 25425517/ 25448005, Telefax: 020 – 24531060

On behalf of:

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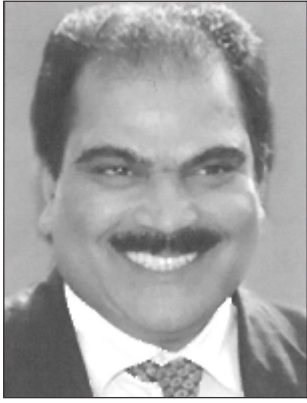
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## Director Address

Greetings, I hope that each one of you all are sound and safe. I wish that 2023 brings you all good health and happiness.

Over the last three years, there have been highs and lows for all of us. Economic trade, conflict, and globalization did not change when the entire world was experiencing a crisis. While COVID-19 led several nations to the verge of a recession, it also opened up fresh possibilities for global networking and collaboration. In this era, management education must be thorough and inclusive. As a result, we ensure that technical expertise and research are given equal weight through Reflections.

IMED's Reflections is a student's journal that brings out theoretical and empirical research, in all areas of management. The journal accepts submissions on a wide range of topics. It includes research papers on topics like 'An Analytical Study of Investment by Youngsters' and 'Ethical Hacking' and also various articles on 'The sincere trap of Productive Procrastination', 'Dollarization to De-dollarization', 'Digital Currency VS Paper money' and 'Business Ethics – Respect to Others'.

We at IMED highly support and facilitate research because being able to notice and change one's individual and society behaviour is directly tied to having good research skills. For decades, IMED has been educating and embracing students by turning them into responsible corporate leaders.

Research helps people learn and gain knowledge, but it also boosts confidence and raises public awareness, all of which help a scholar grow academically, socially, and emotionally. Our faculty members and the students have worked together to foster excellence in management, innovation, and entrepreneurship.

I would like to take this opportunity to congratulate all of the students whose papers and articles are published in this issue and to encourage other students to pursue research and continue to improve our society.

I convey my best wishes and warm regards to you and your families.

Dr. Sachin S. Vernekar  
Dean-FMS BVDU  
Director-IMED

## From the Editor's Desk:

Greetings everyone! Welcome to IMED's Reflections. IMED publishes 2 issues a year across different areas of management.

We hope you enjoy reading this edition of astounding insights because this edition is much more special as along with research papers we also have included articles which will add to the enriched catalogue of college publications. The articles in this edition are voices of students who powerfully have conveyed the real life concerns and incidents for the world to listen. The subject matters of the articles read from 'The sincere trap of Productive Procrastination', 'Dollarization to De-dollarization', 'Digital Currency VS Paper money' and 'Business Ethics – Respect to Others'.

Research papers in this journal have highlighted about the 'An Analytical Study of Investment by Youngsters' and 'Ethical Hacking'. Reflections showcase the work of individuals who have shown an innovative approach and shared interest in a variety of academic topics, making this edition a noteworthy cooperation. The faculty is very carefully committed to providing quality education in the face of pandemics and distant learning, with the underlying goal of equipping students with the know-how to match their research with the environmental concerns of the society they live in. It is essential for prospective researchers to be open-minded and to constantly study in order to thrive in the new normal. Research develops curiosity and maximizes one's ability to help and constantly strive to innovate ideas.

We once again congratulate and sincerely thank everyone who have contributed to this journal. We are humbled by your response and seek submissions for the new edition.

Happy Reading!

Student Editors  
Ms. Sonal Surve  
Mr. Soham Tikle

Faculty Editor  
Dr. Ranpreet Kaur

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# AN ANALYTICAL STUDY OF INVESTMENT BY YOUNGSTERS

Mr. Yash Bagle  
Student- IMED, BV(DU), Pune

Mr. Shashwat Narkhede  
Student- IMED, BV(DU), Pune

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## Abstract

Risk comes from not knowing what you're doing-Warren Buffet. Hence it is very important for investor to know where they are investing. This study focuses on understanding financial literacy of stock market securities among the young investors. In this research paper researcher had attempted to know the efficiency of the youngster & the point view towards investing. The purpose of the research paper is to literate those youngsters those who invest or trade by unethical source.

Keywords: Finance, Share Market, Investment, Technical Analysis, Fundamental Analysis

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## Introduction:

People quickly realize that trading is a skill that is not mastered overnight. It is a daily battle & there are many days when a trader feels like giving up. Financial literacy skills enable individuals to navigate the financial world, make informed decisions about their money and minimise their chances of being misled on financial matters. The need for financial literacy has become significant with the deregulation of financial markets and the easier access to credit as financial institutions compete strongly with each other for market share, the rapid growth in development and marketing of financial products, and the Government's encouragement for people to take more responsibility for their retirement incomes. This paper reviews, compares and analyses studies conducted in India. As a result of this analysis, the paper presents recurrent themes that could be extended, together with potential new areas

for financial literacy research. The seminal definition of financial literacy was 'the ability to make informed judgments and to take effective decisions regarding the use and management of money'. Later research has adopted this definition and extended it to incorporate a more detailed description of the components underlying their concepts of what it means to be financially literate. For example, "the ability to balance a bank account, prepare budgets, save for the future and learn strategies to manage or avoid debt" and "enabling people to make informed and confident decisions regarding all aspects of their budgeting, spending and saving and their use of financial products and services, from everyday banking through to borrowing, investing and planning for the future".

## Objective of the study:

1. To study the investment behaviour of the investor & the trader.

2. To analyse their awareness level about stock market.
3. To literate the beginners about fundamental & technical analysis.

Literature Review:

Lavanya Rekha Bahadur (2015), analysed two pillars of the economy: financial literacy and financial inclusion and its current scenario as well as common people perspective about financial instruments. Data collected from 202 Mumbai and thane district individuals. It is found that level of financial literacy is very low and suggested to encourage financial literacy from school level, national level programs and seep effort to the grass root level.

K N Narendra (2014), discussed the role of Financial Planner in the era of overloaded information. Study suggested that the persistent and prolonged efforts by all stake holders to educate and bring down revolution in India.

Sumit Agarwal et al. (2010), examined investment behaviour, liability choice, risk tolerance and insurance usage of 1,694 Hyderabad respondents who are interested in personal finance. Data for analysis provided by Investment Yogi Financial Advisory Services. Majority of respondents are financially literate they answered the numeracy, inflation and diversification questions correctly. Study found that majority of males with higher education level and aggressive investors are more literate than females and less educated. Ratna Achuta Paluri (2016)

Research Methodology:

This study is entirely based on survey. It describes the characteristics of sampled respondents with their responses on the various

aspects of financial literacy. Stratified sampling method was used to collect data from the youngsters who invest or trade. According to Survey, there are approx. 60 peoples of the different profession. The research design used is exploratory Research Design.

Data Collection:

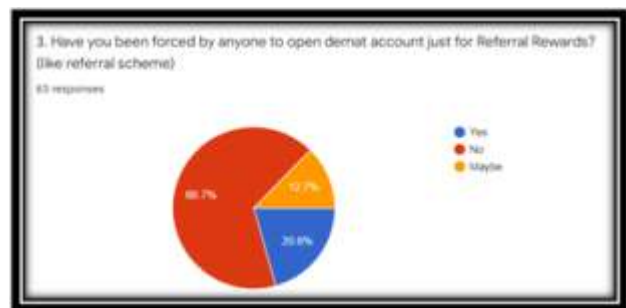
Secondary data has been collected through various sources: Research Papers on the related topics, newspaper articles, you tube videos, NSE<BSE< Moneycontrol.com

Primary Data: Primary data is collected through the formal questionnaire to the respondents.

Sample Design: Purposive sample design is used (deliberate sample design/Convenience sample design). The respondents have been approached purposely, in order to gain knowledge about the topic under enquiry.

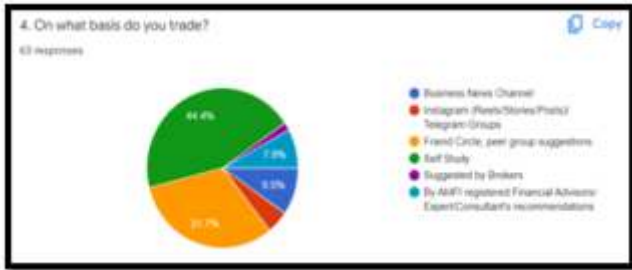
Sample Size: The young retail investors trading in future and options from India is considered as the respondents. In all 62 respondents are taken as sample.

Data Analysis:

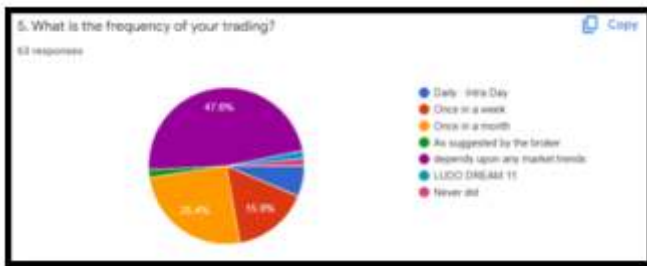


While we consider opening of a Demat account 20.6% of the participants were claiming that they have been created account for Referral Rewards.

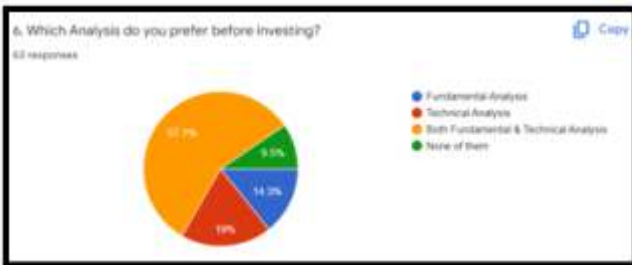
Basis of trade of major of 44% was Self Study which was followed by 31.7% as Friend Circle, peer group suggestions. While only 9.5% were



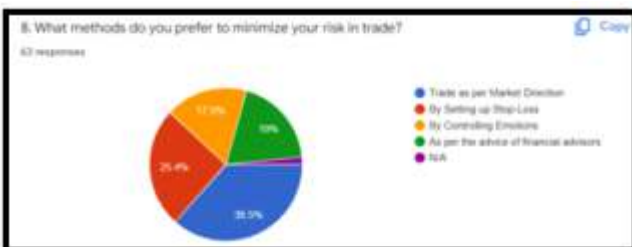
considering ideal basis to trade by AMFI registered Financial Advisors/ Experts/ Consultant's Recommendations.



Major Frequency of trading of recipients is depending upon any market trends i.e. upto 47.6%. Whereas monthly Frequency of trading is 25.4% and Weekly 15.9%.



Both a combination of Fundamental and Technical Analysis is preferred by 51.1% before making any investment. While individually 19% prefer only Technical and 14.3% prefer only Fundamental Analysis.



To minimize the risk of trade Trading as per Market Direction is observed to be the more reliable source for most of 36.5% of the traders. And 25.4% are setting up Stop-Loss while 19% actually consult the advice of the financial advisors.

#### Major Observations:

**Online Trading:** Online trading is buying and selling of various stocks through online platform mode with various channels. These online trading platform businesses have a great role in emerging business with the greater impact over many financial institution and economy.

**Broking Apps:** There are so many broking apps available in today's market which provides Hassel free experience of trading or investing. Those broking apps made their UI very convenient to use. Common tools that are required to analyse before trading or investing are significantly available on all the trading platforms.

**References:** Almost 20% of the peoples are forced to open the demat account by their peers just for gaining the referral advantages but they even not aware about the AMC fees i.e. Annual Maintenance Charges which debited from their funds.

**Attraction:** Peoples are attracted by the free calls/tips which are freely available on telegram groups/channels, Instagram, TV channels, and mostly by the peers like friends, colleagues, etc.

**Trading Basics:** There are two aspects while investing one is fundamental analysis and second is technical analysis. Fundamental indicates "Which share is best to invest" & Technical indicates "When to buy and when to sell". In fundamental analysis, Company's

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Revenue, Profit, Sales & Profit earning ration must check before investing as a beginner. It helps to refine the stocks and help to predict the growth potential of the particular company. In technical analysis, some indicators and patterns must know before investing and trading such as Relative strength Index (RSI), Moving Average Convergence Divergence (MACD), Bollinger Bands (BB), Simple Moving Average (SMA) & Daily Exponential Moving Average (DEMA).

Trading Habits: Sometime, peoples became loyal to the particular share or a company so they not sell their shares even after selling indications. This type of emotions must be controlled by the investor. Investors are investing their funds by forcing the peers like their friends, colleagues, etc. Controlling Self-Emotion is one of the habits must follow by investor because the daily small news, market trends, economical crises make greed pressure to sell off.

#### Findings:

As per the survey, it proves that ~20% of the peoples are forced to open demat account by their peers just for referral advantage. Also, 44% of the peoples are trade or investors are investing their capital by preforming self-study, while 31.5% peoples invest by the advice of

peers. Business News channels also attracts peoples by giving buying/selling tips, 9.5% peoples attracted by it. While only 7.9% peoples take advice from AMFI registered Financial Advisors. This number is very less as compare to self-study. It proves that youngsters or the beginners are doing self-dependant trades and peers influenced trades, which adversely impact on their portfolio.

#### Conclusions:

Before investing, Investor must have little bit knowledge about the investing and trading like technical & fundamental analysis. They mostly dependent of the unwanted source like tips from telegram/news channels/peers instead of financial advisor. Beginner are not able to control their emotions in early stage, they do too many trades daily and mostly dependable on the daily news.

#### References:

- Financial Literacy in India
- <http://www.managejournal.com>
- <http://www.ijrbsm.org/papers/v4-i6/4.pdf>

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# A STUDY ON ETHICAL HACKING

**Ms. Gargi Banerjee**  
Student- IMED, BV(DU), Pune

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## Abstract

Ethical hacking is stated as the action performed by an individual to recognize possible threats to a system or network. Now a days ethical hacking is getting lots of recognition. This gave interest to researcher to study the topic. The paper attempts to understand the concept and terminology related to ethical hacking. Paper highlights the skills required for hacking and some of the commands used.

Keyword- commands, Ethical hacking, skills, threats

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### Introduction to Ethical Hacking

Ethical hacking can be defined as the action performed by an individual to identify potential threats to a system or network. An ethical hacker finds ways to bypass systems security and find weak points that may be used by malicious hackers to perform any activity. This technique is then used by a company or organization to improve its security so that it may not be affected by any malicious activities performed by a hacker in any way possible. Ethical hacking is legal as ethical hacking is performed only to improve the security of a system and protect it from hackers. It's legal but one has to follow some rules. One has to take permission from the person for hacking and to file all the reports to the owner so that he can increase the security and fix the vulnerabilities of his system and protect his information from being hacked. Almost all the big MNC companies such as Amazon, Microsoft, Google, etc hire ethical hackers for protecting their data and fixing vulnerabilities in their systems at regular intervals of time.

### Skills required for hacking

- Computer skills
- Computer skills are the basic requirements one should know before learning to hack.
- Linux operating system knowledge
- Linux is most preferably used for hacking since it provides extra control to the users and allows one to customize programs as per requirements.
- Database
- Knowledge of databases such as MYSQL and oracle is a must to learn to hack.
- Networking and scripting skills
- As a hacker, one should be well-known with topics such as VPN, DNS, Ports, WPS passwords, anonymous browsing, and so on.
- Social engineering skills

It includes manipulating others with human-to-human interaction and taking out sensitive information that can be used for the purpose of hacking.

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## Ethical Hacking Terminologies

Adware – adware can be classified as a special type of software that is designed to pre-choose an ad to display on the system.

Attack – an attack is an activity that is performed on a system to hack and extract sensitive data from the users. Examples of such attacks include phishing, MITM attack, dos attack, DDoS attack, and many others.

Back door- a backdoor, in short, can be defined as a hidden door that bypasses entry to a system and extracts sensitive data and details.

Bots – bots are developed tools that operate the same as humans for a specific task for a specific period of time.

Botnet – A botnet is also known as a zombie army. In short, it is a group of computers controlled without the knowledge of the owner of that computer.

Here are some of the online website that provides courses about ethical hacking from basic to advanced level.

- NULL BYTE.

This is one of the best websites available on the internet to learn to hack. This site provides information from basic-level hacking to advanced-level hacking.

- HACKING TUTORIAL

This is also one of the best websites that one can opt to learn hacking online. But there is something that differentiates it from other learning websites and that is videos.

- EVILZONE

This website is best to learn about cyber security online.

- BLACKMOREOPS. And SECURITY TUBE.

These sites are only for advanced-level hacking techniques. Therefore one visits these sites only when one has gained the knowledge.

## Encryption

Encryption can be defined as the process where plain text is converted into a ciphertext that is unintelligible or in an unreadable form. In order to read that text, one has to decrypt that data otherwise it's unreadable and only the receiver knows the decryption key, therefore, it's very secure. No one other than the sender and the receiver knows what the text is, they have to decrypt the data in order to read them.

Decryption- decryption in short can be defined as the process where an unreadable document is converted back into its original form by putting a decryption key and decrypting the encrypted data.

Cryptography is the algorithm process for converting plain text into ciphertext or vice versa. There is a number of algorithms for encryption and decryption but there are very few algorithms that are more successful and secure. The most successful algorithm uses a key. That is they use the key to decrypt the encrypted data. A key can be considered a simple parameter that allows the process of encryption and decryption. Now there are many modern key-based cryptographic techniques.

Basically, there are three types of cryptographic algorithms. They are SECRET KEY CRYPTOGRAPHY- It uses the same key for both encryption and decryption.

PUBLIC KEY CRYPTOGRAPHY- Does not use the same key for both encryption and decryption. It uses one key for encryption and another key for decryption.

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## Keyloggers

Keyloggers is a specially designed program that runs on the background of your system unnoticeable, is not easy to detect, and records all the activities or keystrokes which the user types on his keyboard and sends the data back to the developer.

### Types of keyloggers

Basically, there are two types of keyloggers, one is software keyloggers and the other one is hardware keyloggers.

#### Software keylogger

Software keyloggers are programs that get installed by a hacker onto pc anonymously or one can say as knowingly through any source. This keylogger runs in the background, which is not easy to detect, and records all the keystrokes typed by the user and sends the data back to the developer.

#### Hardware keyloggers

These hardware keyloggers are installed in any hardware device such as USB and when one uses it, your keystrokes are easily recorded.

Ransomware is malware that gets installed in the system without permission from any source such as unsecured websites or links and encrypts all the data of the system including private files, software, information, etc, and all access to the system is denied that means one cant access system anymore. This ransomware then asks for bitcoins from us to get access to the system.

Usually, ransomware gets installed on the system from unsecured websites, the websites that don't have a secure connection and

common source of ransomware are porn websites that are unsecured and if you are downloading something from that websites then ransomware can easily be installed and it can also be installed by clicking on some unsecured links.

Ransomware is considered a dangerous virus but here are some points that one can follow to protect the system from these types of viruses

- Don't browse unsecured websites
- Don't browse or download anything from unsecured websites.
- Create a backup always of all the data present in the system and update it regularly.
- Use high-quality antivirus security.
- Always switch on the windows firewall security.

DDOS stands for Distributed denial of service attack. DDOS can be defined as the process of sending a huge amount of fake traffic to a single website or server beyond the limit of the server or website from multiple resources in order to slow down the server or site or even crash sometimes.

#### Different types of DDOS -

Traffic DDOS attacks- sending a huge amount of fake traffic to the targeted website or server in order to slow down or shut down the website.

Bandwidth DDOS attacks – sending a huge amount of junk data to the targeted server or website which results in loss of the network bandwidth of the website which often leads to complete denial of service.

Application DDOS attacks – Application layer data messages deplete resources in the

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application layer of the targeted websites which disrupts or stops the service of the website to function.

Firstly hackers create a phishing page, after creating a phishing page hackers send the link of that phishing page to the people through any source. The source can be through wats app, text message or through email, or some other sources. As soon as one opens the link one get a page that looks similar to the original page and when one log in to the phishing page login details and passwords are sent to the hackers if one is making a payment then credit card details are stolen by the hackers and after the login process one is redirected to the original website page and one don't notice anything whatsoever but one is aware of the fact that one is trapped.

Viruses are very small programs that execute automatically inside the system and affect the performance and functioning of our computer system. The virus can steal personal information or rather can hack pc too and many more. Viruses execute automatically without the user's permission so it's very important to know every detail and type of virus to stay protected.

- Malware

Malware is not a virus but rather malicious software that damages the system to great extent without permission. It includes viruses, spyware, trojans, etc.

- Spyware

Spyware is something that is mostly used by hackers to steal information. Spywares are software that gets installed in a system and collects all details and sends it back to the developer.

- Scareware

Scareware gets installed on our pc from the

internet. You might have noticed sometimes that when browsing something on the something on internet one might have seen links that would display the message click here to download software or scan software.

- Antivirus

Antivirus is software that we install on pc to prevent pc from virus attacks. There are different types of antivirus with specific features, some of them deal with internet security while some deal with files or viruses that creeps inside from pen drive or any other sources, etc.

- BOOT SECTOR VIRUS

Boot sector virus is termed as a dangerous virus because it affects the master boot record of the system and it's almost very difficult to remove.

- ROOTKIT

A rootkit virus is a virus that doesn't get detected by antivirus software in most cases. It is a type of malware that infects our system by installing a rootkit.

- OVERWRITE VIRUS

These viruses overwrite the original files with their own unique codes.

This method tricks one into clicking something just like a bait-and-switch attack but performs the other way once it is clicked. For example, the ad says that Task A will happen once one clicks on the ad but actually Task B is carried out. The clickjacking element could be anything such as a button or an ad or even a website or webpage that once clicked allows the hacker to take control of the system even when you are unaware.



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## FAKE W.A.P

A hacker can use some tools or software to give free wireless or wifi access and once you get connected to the public free W.A.P., the hackers get access to all data. Hackers often keep genuine and attractive names of the network to fool so that one gets connected to that network.

Network scanning can be defined as the process of identifying hosts, ports, and services of the application that has to be targeted.

Every company has some networks that can either be an internal network or a network connected to the internet.

So in order to hack or exploit that network, one needs to find out to find that weak point in the network and then exploit that point to carry out the hacking process.

## Different types of network scanning for ethical hacking

There are mainly two types of network scanning.

1. Port scanning
2. Vulnerability scanning

### Port scanning

It can be defined as the process of finding active ports in the system. For this, a port scanner is used to find out active ports in a system.

There are different types of port scanning, some of which are listed below.

1. TCP scanning
2. UDP scanning
3. SYN scanning
4. ACK scanning
5. Window scanning

## Vulnerability scanning

It can be defined as the process as stated earlier to find out weak points or vulnerabilities in a system for exploitation. Normally these vulnerabilities occur because of the poor structure of codes and poor programming.

Sniffing can be defined as the process of monitoring all packets passing through a given network. This monitoring is usually done by sniffing tools.

Sniffing allows one to gather information about both protected and unprotected traffic that can be used to exploit the system and carry out different types of attacks.

### What can be sniffed?

This type of sensitive information can be gathered by sniffing.

1. Email traffic
2. FTP passwords
3. Web traffics
4. Router configuration
5. Chat sessions
6. DNS traffic

## Types of sniffing

There are two types of sniffing that is active sniffing and passive sniffing

In active sniffing, the traffic is locked and also altered in a certain way to carry out the attacks. It mainly involves the process of injecting that is address resolution packets into a target network to flood the switch content addressable memory table. Content Addressable memory that is cam keeps track of which host is connected to which port.

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## Password hacking

Passwords are there for almost everything, we have passwords for our social media accounts, Gmail, online accounts, bank accounts, etc.

### Types of password hacking attacks

#### 1. Dictionary attack

In a dictionary attack, the hacker often uses a predefined list of words from a dictionary and tries to guess the password. A popular tool for carrying out dictionary attacks is a hydra.

#### 1. Hybrid dictionary attack

A hybrid dictionary attack is the same as a dictionary attack and the only difference is apart from using a predefined list of words from a dictionary, an extension of numbers such as 123,563,897,125, etc is used to decode the password.

#### 1. Brute Force Attack

The hackers in a brute force attack use all combinations of words, numbers, characters, etc to hack the passwords.

## What is kali Linux?

Kali Linux is a very popular and advanced penetration testing operating system that is used by most hackers to perform hacking and carry out different types of hacking attacks. It is also used by ethical hackers to test their systems in order to protect themselves from being exploited as it provides a variety of security auditing tools. Kali Linux is very popular in the hacking world. Kali Linux easily allows with the help of certain tools to exploit the system, gather information easily, and set up different kinds of hacking attacks on the system.

## To install kali Linux?

There are two ways one can install kali Linux.

1. Install it as your main operating system.
2. Install it in a virtual box.

## Commands-

We observed that some commands:-

- Whoami – This command will print the active user ID.
- vi- It is basically a screen editor used to edit the file.
- Password- It stands for “Print working directory” which prints the name of the working directory.
- More- This command is used to display output in the terminal, one page at a time.
- Less- This command is used to view the file instead of opening the file.
- History- This command is used to print the entire history of the user who is currently using Linux.
- Cal – This command will display a formatted calendar of the current month.
- Free- This command gives info about the available RAM and the total used and available spaces of physical memory and swaps memory with buffer used by kernel.
- Is- This command is used to list out all the hidden files of a directory with an attribute.
- Users – this command will display the login names of the user currently logged into the system.
- Mv – this command moves, or renames, files, and directories on file system.
- Hacking tools for different hacking attacks

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- Sql injection tools
  - Sqlmap tool
  - Nosqlmap
  - Damn small sqli scanner
  - Explo
  - SQLScan
  - Wireless attacks
  - WiFi-Pumpkin
  - Pixiewps
  - Bluetooth honeypot GUI framework
  - Credentials reuse attacks
  - Wordlist
  - Informational gathering
  - Nmap
  - Dracnmap
  - Port scanning
  - Host to IP
  - Xerospoilt
  - Social media attack
  - Instagram attack
  - AlimOne social media attack

## Conclusion

Hacking has been practiced long before and it's not a new term in the technological era. Many have been victims of hacking while many have also been part of it.

The phrase ethical hacking was used in 1995 by IBM vice president John Patrick, but the concept has been around for a lot longer. Many would argue that ethical hacking is the goal of the

majority of hackers, but the current media perception is that hackers are criminals and hacking is a crime no matter which way its practiced.

In the 1960s hacking was a term used by engineering students that simply means finding different ways to optimize systems and machines to make them run more efficiently. Hacking was a creative activity carried out by some of the brightest people in the world. And it's interesting to note that the idea of the ethical hacker actually predates the criminal hacker. In the 1980s and 1990s, hacking gained great popularity and it started getting associated with criminal activities. The rise in computer systems made companies store their data in computers and not in physical forms meant the data can be stolen by hacking that computer system and used to defraud companies.

A port can be defined as a logical access channel between two devices that help in their communication. A port is used to transfer the data.

Protocols can be defined as a simple set of rules that defines a standard way for exchanging information over a network.

- TCP- Transmission control protocol

TCP stands for transmission control protocol which provides the facility to exchange data directly between two hosts.

- IP- IP stands for internet protocol which is the main protocol used for communication.
- UDP- UDP stands for user datagram protocol which allows computer applications to send messages over internet protocol.

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# THE SINCERE TRAP OF PRODUCTIVE PROCRASTINATION

Mr. Soham Tikle  
Student- IMED, BV(DU), Pune

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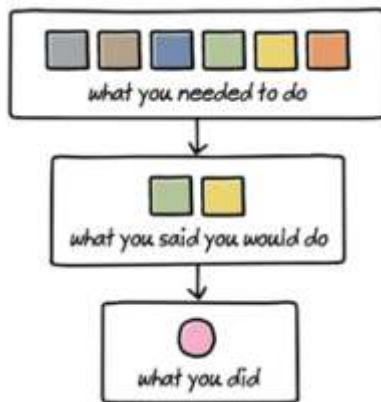
## Abstract

New ideologies in the field of psychology are giving rise to new methods and techniques for increasing an individual's productivity. In today's competitive business world, becoming more productive and improving one's ability to multitask and switch between tasks has become critical. The term "Productive Procrastination" has been in the air for some time. When it comes to increasing productivity or being more engaged at work, it sounds too good to be true. The act of delaying your most important tasks while being busy is known as productive procrastination. Even if you put in 7 to 9 daily and feel productive, you are not actually being productive. In the real world, by trying to keep yourself busy with numerous tasks, you avoid doing all the work that is actually significant and beneficial.

Let's start by defining the term "procrastination."

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What is procrastination?



Procrastination is the behavior of putting off important tasks despite unfavorable outcomes. Procrastinators frequently put off important tasks in favor of simpler, more pleasurable ones while neglecting priorities. Despite common belief, procrastination involves much more than merely being lazy or having bad time-management skills.

What is Productive Procrastination?

Structured procrastination, also known as productive procrastination, entails delaying quite crucial tasks while completing less important ones. For instance, a student might use productive procrastination to put off studying for an upcoming exam by working on a school project instead. Although it can sometimes be advantageous, productive procrastination can also result in a number of problems, particularly when it is used improperly.

The trap of Productive Procrastination:

Productive procrastination can contribute to or intensify issues like stress that can result from procrastination. For instance, regardless of whether delaying a crucial task is productive or not, doing so might lead to experiencing excessive stress. In a

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similar vein, even if someone is delaying tasks that they should be doing right away, doing so could hurt their relationships with their others.

People who engage in productive procrastination tend to put off their most crucial tasks for an excessive amount of time. For instance, somebody who gets involved in productive procrastination may eventually miss the deadline for a crucial project they put off because their productive procrastination served as justification for them to keep prolonging it. Similarly to this, someone who procrastinates productively when they really need to take a break risks becoming too exhausted to complete their initial task, which wouldn't have happened had they properly rested.

People may procrastinate more when they procrastinate productively. For instance, someone who puts off doing their homework by cleaning their home might believe that doing so tends to give them permission to put off their work much more than they otherwise would.

People who engage in productive procrastination may be less inclined to seek solutions. An individual who practices

productive procrastination, for instance, might be successful enough in life but lack the motivation to learn how and when to stop procrastinating, despite the fact that it would be significantly good for them over the long run.

It's crucial to highlight that "productive procrastination" might be misleading in this sense because the word "productive" implies that this is a completely adapted habit that produces greater results than just not procrastinating whatsoever. However, despite the fact that productive procrastination might occasionally be more advantageous than conventional (i.e., unproductive or general) procrastination, it is typically worse than not postponing at all, both in terms of productivity and in terms of related issues, such as stress.

While productive or structured procrastination has certain advantages, it is often more detrimental than not postponing the task because it's linked to a number of possible problems. As a result, even if productive or structured procrastination can be a valuable tactic in some circumstances, it's crucial to be cautious when selecting whether to use it and how. You should also make sure that you're using it appropriately and for the proper reasons.

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## DOLLARIZATION TO DE- DOLLARIZATION

**Ms. Sanskruti Ashish**  
Student- IMED, BV(DU), Pune

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Since the relinquishment of the gold standard system at the end of World War I and the Bretton Woods agreement in July 1944 amid World War II, in which 44 allied countries came together to form the Bretton Woods system to fix the rate of exchange for all foreign currencies to the only currency i.e., U.S.dollar pegged by gold which seems to be stable. The other foreign currencies have to be pegged by the U.S. dollar for efficient international trade exchange. This step was taken to promote global economic stability and the prosperity of developing countries. It was found suitable to peg the local currency by means of a strong convertible currency or major international currency i.e., the U.S. dollar. In this way dominance of the U.S. dollar finds and establishes its roots in the entire world and emerges as a global currency after World War II.

Dollarization is nothing but a process by which a country starts to recognize the U.S. dollar as a currency in addition to (parallel to) or instead of its domestic currency. In other words, dollarization is a currency substitution in which the U.S. dollar becomes a medium of exchange for market transactions. Sometimes dollar officially takes the status of legal tender in a country with an unstable domestic currency.

Dollarization gives the benefit of enhancing monetary and economic stability at the cost of economic autonomy in monetary policy.

In 1971, an inadequate supply of gold to cover the number of U.S. dollars in circulation devalued the U.S. dollar relative to gold, which

became the basis of the temporary suspension of the dollar conversion into gold. Subsequently, by 1973, the Bretton Woods system had collapsed providing freedom to countries to make suitable systems for their currency except pegged from gold for international trade exchange.

By 1973 the Bretton Woods System had collapsed. Countries were then free to choose any exchange

Central Banks from several countries, after the collapse of the Bretton system, started stocking the U.S. dollar unpegged from gold in their foreign exchange reserves for international trade and entered into bilateral agreements worldwide. With the global dominance of the U.S. dollar, it is considered a relatively risk-free asset or “safe haven” for foreign exchange throughout the world.

The U.S. dollar is a currency that can be safely used as a “safe haven” for the purposes like buying U.S. dollars for forex reserves, dollar-dominated assets, and bilateral trade agreements along with trading of oil gas and other commodities. 59% reserves of the central bank around the world are U.S. dollars, in the form of cash or U.S. bonds, such as U.S. treasuries. This positioned the U.S. dollar, as the strongest currency around the globe. It has become the strongest tool that can affect the economic strength of any country.

Fatigue of a too-strong currency which can be



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used as a tool at any time for disturbing the economic health of any country, some of the world's biggest economies started to find ways to bypass the U.S. dollar and SWIFT (Society For Worldwide Interbank Financial Telecommunications) system in international trade. This gives birth to experimenting with de-dollarization. In the de-dollarization process, the U.S. dollar is replaced by other currencies by means of a bilateral agreement between the countries.

In addition, the imposing sanctions, and reckless and irresponsible fiscal policies of the U.S. as the rise of FED interest rates creates a disadvantage to U.S. dollars and compels the other countries to move towards De-dollarization.

The various sanctions imposed on Russia due to the Russia-Ukraine war and exclusion from SWIFT (Society For Worldwide Interbank Financial Telecommunications) by the U.S. have corroborated the decision of several countries to exacerbate de-dollarizing their economy.

Central banks of several countries, under the duty to protect the economy of their countries, have started to formulate strategies and ways to establish international trade through another stable system in order to circumvent the use of the dollar in trade by the U.S.

The ongoing Russia-Ukraine war and sanctions made by the U.S. necessitate finding a way of vanishing dollarization and giving an impetus towards the de-dollarization of the global economy forex framework.

Following Ukraine's invasion by Russia various sanctions on Russia have been imposed by the U.S. in order to create pressure on Russia for example \$600 billion worth of foreign exchange reserves have been frozen.

Russia is now trading energy to European countries in the Russian currency countering the sanctions imposed by the U.S.

Russia entered the process of de-dollarization in 2014 when sanctions were imposed on it for the annexation of Crimea.

Such sanctions imposed by the U.S. have a long history on other U.S. opposing countries and several times the U.S. has used the dollar to pressurize its counterparties. Also, with the rise of China as a center of power in Asia has triggered various advancements in this regard, the significant being the proposal of "Global Sovereign Digital Currency Governance" submitted by China at the bank for international settlements to influence global financial rules via its digital currency i.e. e-Yuan and establishment of the renminbi (the official currency of the People's Republic of China) and establishment of RMB trading centers in Singapore, Honk-Kong and Europe. In march 2022, it has been announced the Chairman of the State Duma Committee on the Financial Market that the People's Bank of China and the Bank of Russia are working on connecting the Chinese and Russian financial messaging systems. China has made bilateral agreements with Australia, Japan, Brazil, Russia, and Iran to trade in national currencies to avoid the U.S. dollar. China has launched a payment system alternative to swift in 2015.

India has also started to work out several alternative arrangements, including a barter arrangement with countries on which sanctions were imposed in the past. In a press release issued by RBI in July 2022, it is stated to put emphasis on arrangements for invoicing, and payment of exports and imports in Indian rupee. e-Rupee is a digital currency issued by the RBI for solving the same purpose. India has offered



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Russia a new transaction system with a transfer of trade to the ruble and SPFS.

In the de-dollarization process, Russia, China, Brazil, Australia, the European Union, Egypt, Ghana, India, Iran, Japan, Myanmar, Kazakhstan, Saudi Arabia, Turkey, Venezuela, and Zimbabwe are the countries putting their full efforts to develop and boost an alternative system which can replace SWIFT and provide freedom from U.S. dollar.

De-dollarization is not an easy task but is impending and very soon it is expected, that rising power centers like India, China, and Russia will be able to reduce the dominance of the U.S. dollar. De-dollarization cannot be achieved suddenly, it should be gradual because the sudden dumping of the dollar by major central banks is not fruitful.

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## PROCRASTINATION: A DETAILED EXPLANATION

Ms. Sanskruti Ashish & Ms. Srishty Gupta  
Student- IMED, BV(DU), Pune

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### Abstract

Defining a leader and the qualities that indicate leadership have evolved over the past centuries. Many researchers have explored and studied about leadership and their traits using various theories and concept since it has come in to existence. Agile leadership-related theories have also become more prevalent over the past few years. The objective of this research paper is to provide an overall insight of agile leadership and discuss its significance in the modern world. The paper also tests the relationship and effect of agile leadership on work stress, organizational pressure as a variable. Furthermore, characteristics of agile leadership will be analyzed and consolidated. This will give a clear understanding about its effectiveness.

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Procrastination is the act of delaying or suspending obligations that need to be finished. It can be caused by a number of factors such as: - lack of motivation, fear of failure, or lack of interest in the task at hand. Procrastination can have a negative impact on both personal and professional life, as it can lead to missed deadlines, decreased productivity, and feelings of guilt and anxiety. Procrastination is a common problem that most people encounter at some point in their lives. It can be a difficult habit to break, but it is possible with the right strategies and mindset. The best way to overcome procrastination is to identify the root causes and take steps to address them. This may include setting realistic goals, breaking tasks down into smaller chunks, and focusing on the rewards that come with completing the task. It can also be helpful to develop a plan of action and schedule time each day to work on the task.

Another effective strategy is to be mindful of procrastination triggers and develop coping

strategies to help manage them. This may include avoiding distractions, such as checking emails or surfing the web, and focusing instead on the task at hand. It is also important to practice self-compassion and recognize another way to combat procrastination is to create a timeline for yourself. Set a date and time for each task and make sure to stick to it. This will help to keep you on track and motivated to complete the task. Additionally, setting short-term goals can help to keep you motivated and focused.

Now the question arises of why procrastination is required. So, the answer is people procrastinate because their power to delay is irrationally stronger than their power to act. This occurs when their self-dignity and motivation are weakened by issues like exhaustion and are opposed by issues like fear.

When it comes to procrastination, people are often lumped into one category. However, there is a wide variety of types of procrastinators. Understanding what type you are can help you

better manage your time and limit the amount of procrastination in your life. So, different procrastinators are as follows: -

- 1) **The Perfectionist Procrastinator:**  
Perfectionists often put off tasks because they fear that the result won't be perfect. They often feel that if the task isn't done perfectly, it isn't worth doing at all.
- 2.) **The Fearful Procrastinator:**  
These people fear the unknown or failure, so they often put off tasks in order to avoid potential risks or consequences.
- 3.) **The Overwhelmed Procrastinator:**  
These people are often overloaded with tasks and responsibilities and can't seem to focus on any one task. This leads to them putting off tasks until they can better manage their workload.
- 4.) **The Distracted Procrastinator:**  
These people are easily distracted by other activities, so they put off tasks until they can focus better.
- 5.) **The Dreamer:**  
The Dreamer underestimates how lengthy matters will take and frequently receives bored, typically due to the fact they want a range of their life, function, or day-by-day tasks.

There are some reasons why people procrastinate:-

- i) People once in a while procrastinate due to the fact they prioritize their quick-time period temper over their long-time period fulfillment and well-being.  
  
For example - A student might delay doing a crucial assignment that they find stressful, due to the fact this facilitates them sense better in the quick time period.

- ii) **Anxiety and fear-** People sometimes procrastinate because they are scared or afraid of something. For example - Someone might delay checking their bills because he doesn't excite to see how much they have to pay.
- iii) **Feeling overwhelmed-** People on occasion procrastinate due to the fact they experience being overwhelmed. For example - a person might delay cleansing their residence due to the fact there are such a lot of matters to do this they don't recognize wherein to start.
- iv) **Perfectionism-** People sometimes procrastinate because of their perfectionism. For example - A researcher might keep going over a paper's draft even once it's good enough to submit because they're unwilling to accept that it might have any flaws.
- v) **Delayed outcomes-** People typically procrastinate as a result of their discount on the worth of future outcomes. For example- Somebody would possibly delay functioning on a project whose rewards they will solely receive during a month, because those rewards are to this point away that they don't feel real.
- vi) **Abstract goals-** Goals that can be doubtful could make humans much more likely to procrastinate than dreams which can be concrete and well-defined. For example, dreams such as "get fit" or "begin exercising" are vague and are consequently much more likely to lead to procrastination than a concrete intention like "be capable of the run at the treadmill's medium putting for a half-hour straight".

How can we overcome procrastination: -

Procrastination is a problem that affects millions of people across the globe and often causes feelings of guilt and low self-esteem. Fortunately, it is possible to overcome procrastination and start enjoying life in the present. Here are some suggestions for how to overcome it: -

- Break down tasks into smaller more manageable chunks- Procrastination often occurs when a task seems too overwhelming or daunting. Breaking down large tasks into smaller chunks can make them much easier to tackle and complete.
- Set realistic goals- Setting unrealistic goals can be a major cause of procrastination. Make sure that the goals you set are achievable and that you have a plan for achieving them.
- Create a timeline- Creating a timeline for completing tasks can help you stay focused and on track. Set deadlines for each step and prioritize tasks to ensure that you are meeting your goals.

- Eliminate distractions- Distractions are a major cause of procrastination. Make sure that your work environment is free of distractions and that you focus on the task at hand.
- Reward yourself- Rewarding yourself for completing tasks can help you stay motivated and on track. Reward your accomplishments, no matter how small they are.

Procrastinator vs Non-procrastinator: -

The key difference between a procrastinator and a non-procrastinator is in their approach to task management.

A procrastinator tends to put off tasks, whereas a non-procrastinator is proactive and takes action. Procrastinators may find their tasks difficult to start and often make excuses to avoid them whereas non-procrastinators are organized and have a plan in place for completing their tasks. Non-procrastinators are more likely to set clear goals and timelines and take steps to achieve them.

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## DIGITAL CURRENCY VS PAPER MONEY

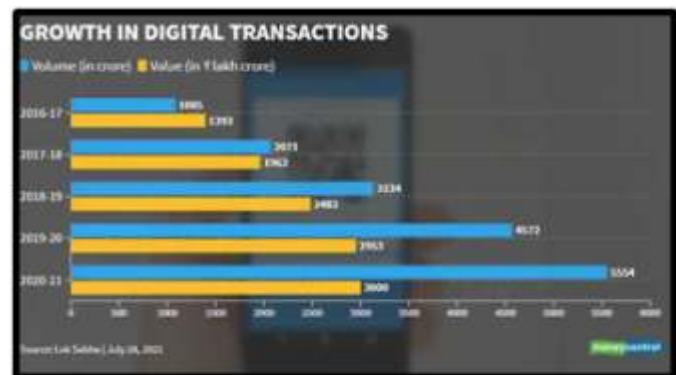
Ms. Smriti Gupta  
Student- IMED, BV(DU), Pune

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With so much happening in the world and with innovation moving so fast, one of the things that are changing drastically is how we pay for the item we buy. In India payments method have gone digital for the majority of people. New payment technology is putting the squeeze on paper money. Discussion of the future of paper currency is important as more people are turning to innovative methods like cryptocurrency and mobile payments. In India alone, 115 million people have invested in cryptocurrency and over 300 million smartphone users use payment apps to pay for their expenses. In India first step toward the promotion of digital payments was the demonetization of 500 and 1000 rupee notes in 2016. Demonetization forced people to opt for digital payment due to the currency crunch. Adding to this COVID was a game changer for the digital payment world. With people forced into their houses, and a disease that is contagious and deadly outside, people were afraid to exchange paper money after their purchases. Here come the mobile payments apps to the rescue and made payment touch-free and simple. During the 2020 pandemic, digital currency become more popular, with some establishments going for no-cash policies. To fan the flames, cryptocurrencies like bitcoin, Ethereum, and the market in which they are sold have taken the financial environment by storm. These coins went to the roof in 2020. The Indian government is trying its best to make India move towards a cashless economy through their

numerous initiatives Digital India, FASTag for contact and cashless toll payments, and campaigns like Digi Dhan Abhiyan to promote cashless transactions. As part of the campaign, workshops and awareness drives have been organized across the country to promote cashless transactions.

An impulsion for more radical change is coming from countries that are researching the concept of CBDC (Central Bank Digital Currency). All total, around 100 countries are exploring CBDC. Some are in the research stage, some in testing, and a few already distributed CBDC to the public like China, Sweden, and the Bahamas. CBDC can simply be defined as a legal tender by its central bank in a digital form. It is similar to a sovereign currency and is exchangeable one-to-one with fiat currency.



It is very obvious that digital currency is paving its way as an important payment method, but at the same time, paper money also plays an important role in the economy. No matter what

happens at the bank, or the internet, paper money offers a tangible alternative many people still favor. Many people, from those without access to proper internet facilities to different businesses, rely heavily on cash. According to India's finance minister Nirmala Sitaraman notes circulation in the economy rose by 8% as of December 2022 from a year before to Rs. 31.93 trillion. Even though digital transactions have witnessed a surge in recent times, cash still remains the king. RBI executive director Ajay Kumar Choudhary said that CBDC will complement, instead of being a replacement for

physical currency. It will act as an additional payment instrument for users. The benefit of having both paper money and digital currency available is that consumers, businesses, and banks have a choice to choose the method of payment that suits them best.

In conclusion, the digital currency may gain its importance in society but paper currency is also not going anywhere anytime soon. The reality is paper money is going to be here for a long time and digital currency will also keep evolving in the future.

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# EMPOWERING WOMEN THROUGH ENTREPRENEURSHIP

Ms. Manisha Giri  
Student- IMED, BV(DU), Pune

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## Introduction

Entrepreneurs are the most important pillars of any economy. They play a vital role in the economic growth of a country. Irrespective of gender differences people are coming out with many innovative ideas and solutions for providing a better future for the nation.

In recent years, women's entrepreneurship has experienced great growth, gaining a broad consensus in the development of the country. This is only possible because women in today's world are aware of what they want. They have aspirations for their life that make them step out of their comfort zone and do something for their betterment either by working in an office or starting their entrepreneurial venture. Mobikwik, Nykaa, Zilingo, Mad street den, and Nume Crypto are examples of women-owned businesses that have brought a revolution in the past few years.

According to a report by the Global Entrepreneurship Monitor Survey women-owned entities in the formal sector represent approximately 37 percent of enterprises globally. The data shows that around 126 million women start or run businesses, and 98 million are operating established businesses in the world which is not a lesser number. The contribution of women entrepreneurs to the global economy has been remarkable and noteworthy in recent years.

So what drives women towards entrepreneurship?

There are multiple examples of women entrepreneurs who have made a significant mark in their chosen fields. This is the case of women living in urban areas, talking about the population in rural areas, women are enthusiastically contributing and raising their family income through small businesses. These people are a real-life inspiration to other women as well to become independent and pursue their aspirations and dreams through entrepreneurship. The need for a better lifestyle and to motivate other women to have one drive these women to start and earn something of their own. This will lead to employment generation through startups that will not only make them financially independent but also contribute to economic growth. However, there are many social barriers that women have to face through their entrepreneurial journeys such as less financial support due to social inequality, acceptance of their need to start a venture, and many more.

Despite all of these, women are able to attain the dream by constantly fighting for their rights and proving that they are not less than any other.

Today, women are seen venturing into new areas of the market in terms of business which is commendable. There are still many businesses that prohibit women's participation because of



social and cultural norms. But as time passed by, these things slowly started to change. Now, women entrepreneurs contribute to a large number in the world.

Many financial institutions are realizing the benefits one will get by investing in women-owned businesses as it is seen that women are managing the household and its expenditure for so many years so they can easily understand the customer needs. Adding to this, women are also good at building long-term relationships which define trust and loyalty between the persons which will benefit the business tremendously.

## Conclusion

To conclude, I can say that self-actualization is synonymous with empowerment in women. It is an ongoing process that has been set in motion. Irrespective of the obstacles women are contributing above all in undertaking an entrepreneurial career. Now women are becoming more self-aware and channeling their needs to achieve their highest potential to be recognized, respected, and acknowledged.



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## SUCCESS IN BUSINESS & THE STEREOTYPES RELATED TO STARTING A BUSINESS

Mr. Shabaz Akhtar  
Student- IMED, BV(DU), Pune

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In today's world, we all know that many young people are getting more and more interested in becoming a businessman/women. There are multiple examples of people who dropped out of their colleges and started a business from scratch. Examples such as the "MBA CHAIWALA – Mr. PrafullBeloire" started the business with just an idea and today his turnover is more than Rs. 100 crores. There are other examples too such as the owner of KFC – "Colonel Harland Sanders" and others. All of them are examples of the fact that even a small idea can turn out to be a massive business opportunity.

### Meaning Of Business:

Starting a business is nothing but the process of giving your imaginary and innovative ideas a physical shape and making them a source of your income. The business may be defined as the process of solving problems related to the world and creating a path of income through the solution provided by you through a creative idea.

### Stereotypes about Doing/Starting a Business:

There are many stereotypes and negative assumptions about starting a new business in our time. Some believe that in order to be a successful business owner a person must have a certain skill set and qualities and therefore, this is not meant for everyone who wants it. Some people also believe that to start a business that would be

successful in the future, you need a massive amount of money to invest. This statement seems too general as it's not just the money that makes the business successful but the hardships and determination are one of the most important factors in creating a successful business.

There's also a saying that doing business is not everyone's cup of tea and only a few people are successful in this because of the money they possess and the kind of family, resources, etc. They have. This is also not true as time to time many examples emerged as the true meaning of a successful business owner and the important part is that these people were neither rich nor they had any kind of big family resources. Some of the examples are Mr. Prafull Beloire (owner of MBA CHAIWALA), Colonel Harland sanders (the person who started KFC-Kentucky Fried Chicken), and many more.

Also, there are some major examples too who didn't have the factors mentioned by the stereotypical people yet they are now major names in the fields of business. They did all that through their hard work and determination. They always were efficient and consistent towards their work no matter what situations they faced and now they are one of the major faces of the business world. Such examples are Mr. Bill gates- founder of Microsoft (a person who had nothing but acquiring knowledge and skills and by doing a lot of hard work is now known throughout the world), Mr. N. R.

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Narayanmurthy sir (a person with limited resources and money) - founded Infosys in 1981 which currently is one of the major IT companies present globally.

#### Examples of People Becoming Successful In The Presence Of Such Stereotypes:

- Colonel Harland Sanders:-

Colonel Harland Sanders Sir was in his sixties when he had an idea about food outlets serving various varieties of fried chicken. He then started a food stall in Kentucky on 24th September 1952 in North Corbin, Kentucky, United States.

At first, he sold very less and struggled a lot but soon his business started growing because of his unique style and taste of fried chicken. Due to his unique recipe and varieties of fried chicken, more and more customers started coming to get a taste of that uniqueness, and now KFC- “Kentucky Fried Chicken” is known and liked by people globally and is a first choice for fried chicken lovers. Currently, The Company provides all sorts of food items and is still running efficiently throughout the world.

- Mr. Prafull Belore:-

Prafull Belore was just a student once who wanted to do MBA from IIM and gave the entrance exam CAT (hardest entrance exam for MBA) three times in a row. But unfortunately, he failed every time which shattered his dream.

Then he started working at McDonald's. He started as a housekeeper but soon he got promoted to the kitchen crew and started serving the clients.

But, he always wanted to accomplish something on his own, and that's why he

started a small roadside tea stall near Mcdonald's after working 9 a.m. to 4 p.m. every day, he gave time to his tea stall. Many people look down on such small businesses.

The moment he started getting customers, the local tea stall owners got envious and formed a union to expel him from that area.

After this, he became more confident and contacted a local hospital proprietor and started a new tea stall near the hospital for just Rs. 10,000 INR. His unique style of serving tea captivated many customers and soon he started selling snacks and coffee also.

Not long after, he opened his first restaurant MBA Chaiwala which stands for Mr. Belore Ahmadabad Chaiwala (MBA). Soon his company started generating millions of dollars and he stated that he wants to sell tea all over India.

He owns a restaurant of 300 sq. Ft. With over 20 staff. His restaurant made a revenue of 3 crores in the financial year 2019-20.

He also visited multiple talk shows and did many women empowerment programs, events, etc.

On Valentine's Day, he gave free chai to single people which became viral and gave him international prominence.

#### Conclusion:

There are many such examples present in front of us and their stories teach us that in order to be a successful businessman, a massive amount of money or resources are not needed but the true determination to be successful and the hard work followed by the creative way of initiating your ideas are needed the most.

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## MANAGEMENT OF FAILURES

Mr. Vaibhav Joshi  
Student- IMED, BV(DU), Pune

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Failure is everyone's least favorite word. Consider the word failure. For many people, emotions are predominantly negative, such as guilt, disappointment, and inadequacy. We often feel incompetent, ashamed, and discouraged when we fail. I don't want to try again because it's a risk. We worry about our image, but soon discover that "failure" is the key to success...you can't go wrong. It's just an experience and your reaction to it. We all make mistakes. The biggest obstacle to success is fear of failure. But we need to change our approach to accepting mistakes and failures as feedback and learning from them.

I have learned and am still learning a lot from my mistakes on a personal and professional level. Few people realize that there is no secret to success. It is the result of preparation, hard work, and learning from failure. Fear of failure is the biggest obstacle to success, especially for young people. Many students feel overwhelmed with expectations. Comparisons, parental expectations, and peer pressure are major concerns for students preparing for or about to take an entrance exam or looking for a good career path. These concerns destabilize youthful minds and lead to serious career stress. In that situation, they make more mistakes and sometimes these mistakes become bigger and can ruin the student's career forever. The sight of them getting up after falling over and trying again and again until they succeed is a source of

encouragement to us. Fear of failure is no reason not to try something. You should always try to draw the positive out of the negative. You can call it trial and error, or mistakes, but it's usually the best way to solve life's problems. However, many people are too afraid of failure to shy away from going down that path. They make the mistake of believing that all mistakes are wrong and harmful, even though most are useful and necessary. Mistake, mistake, failure, these synonyms all provide feedback that points the way to success. Failure drives people to new and better paths. Encountering failure does not mean failure, it means taking another step toward ultimate success. No mistakes, no errors, and no failures also mean no prospect of success.

At a professional level, too many organizations today embrace a culture of perfection. Many organizations follow rules that make no mistakes and put pressure on their employees. To maintain your reputation as an achiever, you must achieve all your goals and never make mistakes. Imagine the stress of such an organization. Don't take shortcuts to reach your goals. Note that every error has a different course of action. You have to find it. When you come across an obstacle, decide for yourself when to go around it. If you've never experienced failure, be aware that you probably haven't pushed your limits enough.

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How to turn failure into success?

Don't call things failures:

Don't fail until you give up and quit. That's what our brain interprets as an order. Things show up as we look. And you have to look only for the right things, using the right language. How we speak to ourselves is very important.

Always have a specific main purpose:

Your ultimate purpose is where you are going in life. It's clear. In other words, there is no room for negotiation. Non-negotiables can be as powerful as survival items. Think about when you are hungry or thirsty. You need a compelling, clear primary goal to focus on each day. That way, when a failure occurs, you won't even notice its failing.

Affirmations and Positive Focus:

We know we have to think positively. Negative thoughts creep in when bad things happen around us. Negative thinking is a recipe for failure and should be prevented. Affirmations are one way to do this. "I am successful in everything I undertake", "I have all the skills and abilities to achieve what I want", "I will overcome all obstacles", etc. You should hear these phrases on a daily basis. Those are positive thoughts. Motivating daily thoughts is another point of positive thinking here. Simply put, "Always think positively." Focus on past successes, not failures:

Focusing on past failures increases your chances of failing again. You must look at yourself and believe that you are the one who will succeed in whatever you try. To do this you must always focus on success and eliminate failure.

Focus on solutions:

Forget the obstacle for a moment and think of a solution. Please ignore the information that you can't solve this problem based on the current situation. Even if you consult an expert and are told, "No, it can't be helped." You who ignore her don't have the same certainty and belief in your willpower that you do. You have your own worries. Stop focusing on how bad the problem is and focus on the solution. It is true that there is always a way out, a solution.

It's not really our fault, but what gives them the power to hold us back is how we feel about them. Failure has two kinds of consequences: internal and external occurs. What happened outside - only facts. Inside is how we feel about what happened.

Sometimes you can expect it to fail at some point. It's a natural part of the Steady Build method, its part of the best way humans educate themselves, and it's arguably the only way to learn. Failure is just doing something wrong. He can do 9 things right, even if the method fails because of the 10th inadequacy. A successful person spends only 10% of his time thinking about his problem and 90% thinking about solutions. Instead of thinking about your peers' failures, observe how others have dealt with similar failures. This way you can overcome your fear of failure.

"Life's real failure is when you do not realize how close you were to success when you gave up."

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# CHANGE IN CORPORATE CULTURE AFTER THE COVID-19 PANDEMIC

Mr. Soham Tikle  
Student- IMED, BV(DU), Pune

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Mr. The company's culture gives it an advantage and functions as the secret to success in the cutthroat business environment of today. Nothing can stop a company from enhancing efficiency and productivity if it can foster a positive workplace culture. Corporate culture has been a long-debated topic. Businesses are implementing new methods and strategies to build a healthy work environment for their staff members so that they may give the organization their all. Globally, the corporate work culture has undergone a dramatic change as a result of the COVID-19 epidemic. A new culture of WFA (Work from Anywhere) and WFH (Work from Home) among other techniques resulted from the pandemic's sudden growth. Businesses found it difficult to operate from their offices as a result of nationwide curfews and lockdowns, which gave rise to remote working. Before we delve into the changes in corporate cultures brought about by Covid-19, it is important to understand what corporate culture is and its components.

What is corporate culture?

Corporate culture, usually referred to as company culture, is a set of values and actions that govern how management and the workforce at an organization interact and conduct business with external parties. The success of a business and its employees can be greatly impacted by corporate culture. Clan,

adhocracy, market, and hierarchy cultures are the four main categories of culture. These cultures are diverse in their objectives. Even though every culture is distinct, a happy workplace has common characteristics. Vision, values, practices, personnel, narrative, and place are some key components of business culture. There are additional elements that affect culture. But these six characteristics can serve as a solid foundation for building a robust work culture.

Every company's corporate culture is unique and complex, yet it frequently revolves around these five key pillars:

1. Vision & Mission
2. Core Values
3. Environment
4. Decision Making
5. People

New change in corporate culture

Organizations have requested that employees work from home in order to protect their safety and engage in less social interaction in the wake of the unexpected Covid-19 pandemic outbreak. Since working from home has become the new norm, employees have gotten used to it. Virtual meetings have largely taken the role of in-person meetings. Remote company operations have proven to be greatly aided by the usage of

technological platforms and solutions. With the advent of this new culture, there has also been a change in how employers and employees engage with one another. With new and improved methods, this new culture of remote working will endure in the market for some time.

### Virtual Workplace

The daily work experience will change for many firms, especially for individuals who have remote work options. A hybrid work environment has arisen, where individuals spend one to three days per week working from home while spending the other days interacting with coworkers and customers in person. The hybrid approach will continue to change as new situations develop as a result of the Covid-19 pandemic. The majority of businesses have discovered that employees are generally content with the reduction in commuting time and that working remotely is possible without

experiencing a large loss in productivity or efficiency. As it lowers their running expenses, it is advantageous for the company.

### Remote Working & Talent Management

Around the world, businesses are adjusting to the new model of remote work while continuing to operate. Through their new work-from-home (WFH) and work-from-anywhere (WFA) policies, firms are doing their level best to support their employees in order to keep the business and economy going. Additionally, firms must employ highly qualified individuals if they want to boost production. Because a company's organizational culture reflects its persona. Business organizations and their workforces are shaped by their organizational cultures. Every company has a unique culture. Therefore, failing to comprehend the principles and practices of a new workplace might cause individuals to become perplexed and ultimately ineffective.



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## THE ETERNAL IMPORTANCE OF TIME & WAYS TO MANAGE IT

Mr. Sumit Kumar  
Student- IMED, BV(DU), Pune

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One of the most priceless resources in life is time. Time is that which never waits for anyone and keeps on moving at its own pace. The time has once gone and never comes again so we should go step by step with the time and do all the work on time. The person who makes good use of time always achieves success in life. One should know how to make good use of time because the secret of the success of all the great men who have happened to date has been the use of time. Everyone, whether they are a student, housewife, business owner, or employed professional, has to learn how to manage their time. You won't fall behind in attaining your goals if you can effectively manage your time.

The secret of success in life lies in the efficient use of time, whether it is poor rich, farmer or laborer, king or subject. Scholar or fool everyone has an equal right to time. The utility of time makes even an ordinary person great. In our daily life, we get only twenty-four hours a day. That's why we can't do everything in one day, It creates boundaries in our everyday work.to manage work, social life, and sleep. Division of time important. Time needs to be divided in a certain way. This will help the person to complete all his tasks.

Science and technology emerging with a great jump, but there is no technology developed yet that can bring Time back, and there is no invention made yet that can control Time or reverse it.

As mentioned in Bhagavad Gita: Time is a precious commodity,

Time devours everything, being ignorant, we all are making plans for a bright future. But all our dreams, plans, and achievements are either foiled by the inevitable time. If one wants to make or achieve something big, one should respect the time and manage it properly Then one can make something out of it.

We all have to know the power and policy of the time, but still, we are unable to plan, follow and maintain a perfect schedule to perform our actions. However we all must have gone through the quotes about time: "Time slips through our hands like grains of sand, never to return again".

This is why Time management is the most important skill that everyone should learn at an early age.

### Time Management Planning

Time management planning will create a strong foundation for future habits and can increase the chance of success in life. Tips for Time Management planning.

- Fix Goals:  
Make sure you are clear about your goals and give them top importance. Whether

you want to complete the task in a day, a week, or a semester, this can be anything. Set your goals, how much time it can take, how efficiently you can reach them, and how much effort one has to make at a particular time. Setting goals might help you focus on the task at hand rather than trying to balance several tasks at once, which can be stressful and increase the likelihood that you won't succeed.

- **Prioritize:**

Setting your priorities may lead to decrease wastage of time and effort. Prioritizing the tasks needed to attain each goal is necessary once you have decided on the objectives you hope to accomplish. This will enable you to decide which jobs must be finished right away and which ones can wait till later. Try to set deadlines so that priorities

can be accomplished more effectively. Create a time management schedule to establish priorities and prevent stress from attempting to complete everything at once.

- **Make use of extra time:**

Using extra time may help in completing the goals before desired time, instead of spending extra time on other work, one can apply the same effort to the goals.

- **Design a to-do list :**

It is a good idea to schedule your daily duties and the amount of time you want to devote to each one. Create a weekly and daily planner. It will also act as a reminder to carry out the tasks that need to be finished immediately, within the next day, week, and month.



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## INCREASING POPULATION IN INDIA

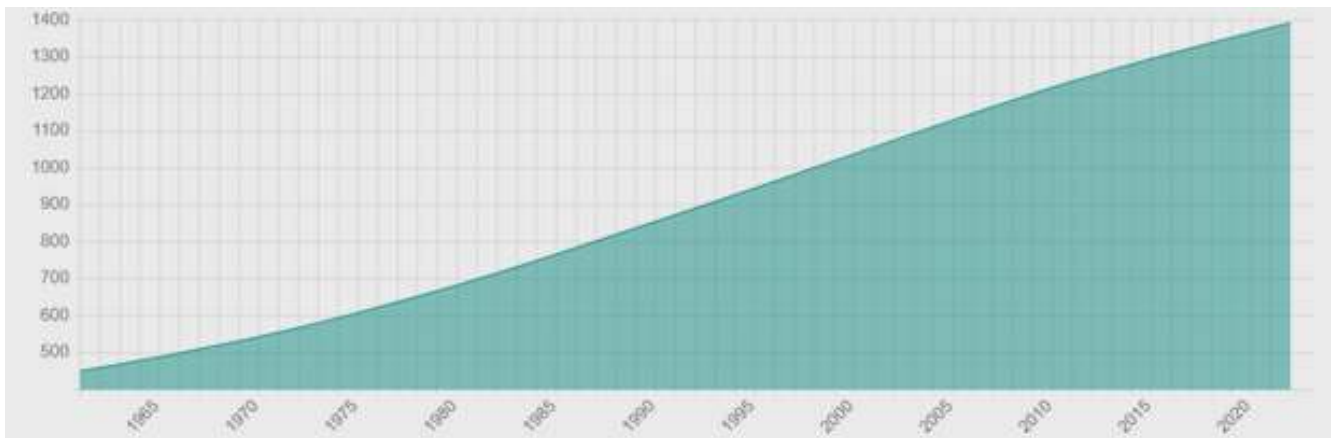
Ms. Ankita Gupta  
Student- IMED, BV(DU), Pune

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India is the second largest country after China in population. These are the two countries with the highest leading population globally. It is remarkable that 400 people live in one square kilometer taking into consideration the surface area. To compare the surface area, it is moderately more than half as many live in one square kilometer in Germany, while in the USA, not even one-tenth as many live in a single square kilometer. Simultaneously, it is also considered that India is the utmost

urbanization. Nowadays, not many people live in the desert and mountain regions for the reason of growth and that the country is developing, while in the cities there are sometimes more than 25,000 inhabitants per square kilometer. In New York, the figure is just 10,000. About 60 percent of the inhabitants live in a few large cities along the fertile parts of the country. With over 40 cities with a million inhabitants, India is the country with the largest metropolises after China.

Population development in India since 1960  
(Data in millions of inhabitants)



Google Images

### Reasons for the strong growth

As the country began developing and growing at a pace there was a decline in the death rate while the birth rate remained constant. This happened due to improved medical facilities, which have now increased the average life span of a person. Also, illiteracy and no knowledge

about 'family planning' made a belief in people that children are god's blessing. The majority of families that lived in rural areas have a belief of the more children, the more the income. As for the urban part, industrialization and urban development have led to population growth in urban areas.

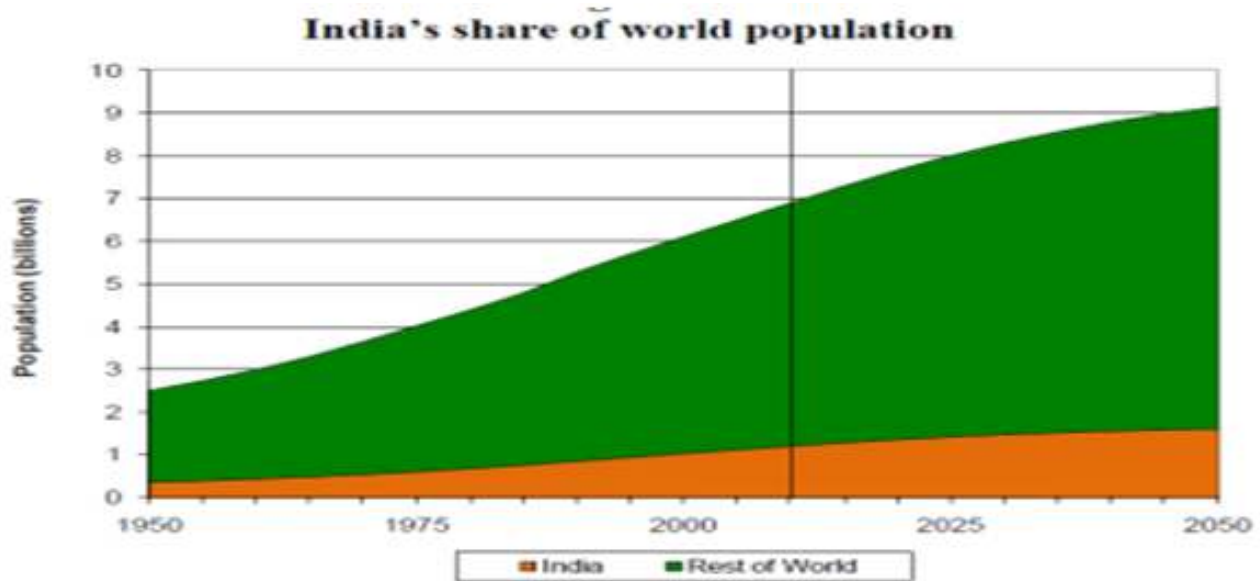
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## Effects of Overpopulation

Even after 75 years of independence, the structure of our country is not stable, due to overpopulation. Some major impacts of the high population are unemployment, manpower utilization, pressure on infrastructure, resource utilization, decreased population, and increased cost, Inequitable income distribution are some of the drastic effects of Overpopulation.

## Steps to Control Population in India

With the effects comes the appropriate solutions to it. If followed, several steps can lead to the control of the population in India. The steps are Increasing the welfare and status of women, spreading education, increasing awareness for the use of contraceptives, Family planning, encouraging male sterilization, Free distribution of condoms and contraceptives among the poor, and increasing the number of health care centers for the poor.



Google Images

## Conclusion

Overpopulation is a curse in itself, it challenges and threatens the development of a country. The growing unemployment, scarcity, and depletion of natural resources occur due to overpopulation. There are several other things included as well that are affected because of overpopulation. It is too obvious that resources are limited but the population is consistently growing which ultimately leads to scarcity of

food, increasing pollution and global warming becoming the major issues. Also, our planet's wealth and wellness are being affected due to the Overpopulation of people on this planet. With the increasing population, it is already a strain on our planet which needs to be controlled as there are already limited resources and overpopulation is leading to drastic changes for which measures need to be taken.

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# TOTAL QUALITY MANAGEMENT

Ms. Suvidhi Chordia  
Student- IMED, BV(DU), Pune

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## Introduction

Total Quality Management is a combination of the socio-specialized process towards doing internally and externally effects right. The profitable viability is considered at first time and all the time at each stage of each process. The conception can be developed by defining the three terms independently- Total- involvement of client and suppliers. Quality-client satisfaction operation- track of work by the elderly members.

According to ISO, "TQM is an operation approach for an organization centered on quality, grounded on the participation of all its members and aiming at long term success through client satisfaction and benefits to all members of the organisation and to the society."

TQM is a structure which helps in to cover the structure of the association management, the enhancement in quality of goods and services and better practices internally. The norms are set as a part of TQM and is suitable to reflect the internal precedence and assiduity norms which are carried out presently.

## Focus on Client -

Feedback is the utmost important aspect whatever the client define, whether the product quality is good or bad. It helps the company to know and understand the demand in the process of manufacturing.

## Commitment of workers-

It takes all the pretensions, prospects, requirements and constraints each together. It allows the organisation to skill the workers and ascertain knowledgeable people.

## Nonstop enhancement-

Company is suitable to get further information about its challengers, guests and process involved.

## Process adherence-

There is high reliance on the flowcharts, diagrams, action plan and workflows proved. All must be apprehensive about the process to insure right performance at the right time for the product.

In order to apply TQM, Toyota pots concentrated on the following phases -

The Company extended the operation responsibility past the immediate services and products. Toyota examined how consumers applied the products generated and this enabled the company to develop and to ameliorate its goods. Toyota concentrated on the insubstantial impacts on the procedures as well as how similar goods could be minimized through optimization. Toyota concentrated on the kaizen in order to ensure that all procedures are measurable, unremarkable, and visible.

## Practices of TQM at Toyota

One of the fundamental TQM implementation elements that ensures an association's success is the dedication of business directors. In reality, the senior organisational staff members' exhibit association dedication at all levels of administration. These operate via provocations, tone-driven motivations, and hand commission. Toyota achieves Total Quality Management by establishing charge and vision statements, objectives, and company aspirations. Additionally, TQM can be attained by actively taking part in organisational follow-up procedures. These actions signify the whole conditioning required and entailed in carrying out the association's set-eschewed testaments. According to a report by Toyota Corporation, administrative operations and organisational pools have been crucial to TQM's performance. The adopters of TMS (Toyota Management System) are permitted to make twice as much product as the standard amount through force and half as many backups at half the cost and time. The Toyota Production System integrates many modernisms, such as strategy or KanriHoshin use, overall value supervision, and just-in-time assembly, to operate quality in all organisational operating systems.

Despite not having originated from any of these ideas, the combination of them gives Toyota a significant competitive advantage. Henry Ford's idea from 1914 took into account the just-in-time product model. The Ford product system, when viewed from a broad perspective, clears enormous product. According to Kanji and Asher (1996), the JIT system concentrates on the agitation and elimination of waste accessories in order to manage the tiny set of products required by the fragmented and small post-war commerce. Through the completion of the lengthy product lines, this lessens the desire for work-in-process labour. Toyota Corporation

organises its product lines into U-shaped, multi-trained pools that can operate a variety of machines, and short changeover times. The Toyota Corporation connects the cells that are unable to physically integrate while supplementing the cells using the Kanban system. On the flip side, the system aids Toyota in connecting with other external businesses, clients, and suppliers. Both TQM and Toyota owners' innovation promote the quality at the source. The directors are responsible for finding and fixing any product-related issues. To ensure quality operation under all circumstances, the directors of Toyota's van operations combine a variety of functional quality inspections.

## Benefits of TQM in Toyota

One of the key success elements in the implementation of TQM at the Toyota Company is a client-focused approach that results in client satisfaction. Every business needs understanding, trustworthy, and secure customers in order to grow. The notion of customer pleasure and emphasis has been the part of Toyota manufacturing quality that is currently most widely accepted. The TQM may often comprise a comprehensive business focus on meeting and exceeding client prospects and conditions by taking their specific interests into consideration. Focusing on the needs of the client should drive efforts to improve and achieve client happiness. As a result, when attached to manufacturing quality, this element improves TQM execution. At Toyota, employee satisfaction, owner satisfaction, consumer satisfaction, and charge are given top priority. The various consumer-related liberty aspects. When producing, Toyota Corporation has a reputation to uphold. Toyota offers three client-oriented basic TQM views. These are based on a production method that dates back to the 1950s.

Planning, fostering a culture of quality achievement, and meeting high production standards are crucial for TQM to continue to be successful. Through strategic planning programmes, all directors and employers must continue to be properly motivated in order to improve and preserve quality. TQM's shortcomings in Toyota. The directors and quality directors of Toyota, which pioneered and mastered the TQM movement, encounter some integrated issues when implementing TQM. The directors' ability to break and accelerate the excrescence in new product development is decreasingly becoming more difficult; as a result, trust issues, an uncommunicative culture, and a dysfunctional organisational structure hinder communication between the top operations, which in turn accelerates public outrage. The senior directors could fail to provide suppliers and new

employees with enough training and assessment. The strict TPS system consequently develops cracks. Additionally, difficulties in implementing TQM may result from a lack of leadership at the top of the organisation.

### Conclusion

A concept known as total quality management is used by companies that manufacture machines, such as the Toyota Corporation. It emphasises on constant improvement across all divisions and circumstances within an organisation. The idea explains how the association may provide value for its visitors and other stakeholders as part of Toyota. Toyota Corporation has been successful in producing value through TQM, which ultimately results in operational advantage.

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## STARTUP CULTURE IN INDIA

Ms. Manisha Giri  
Student- IMED, BV(DU), Pune

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India covers a large market area in terms of business. In recent years it has been observed that it is the fastest-growing economy which has tremendous scope for growth. This is the reason that the startup culture is booming in the country constituting the third-largest startup ecosystem in the world. It has also been predicted that it will rise by 15% in the upcoming years. India is home to 107 unicorns till date, with a total worth of \$ 340.79 billion. Most of these startups were started in 2019, 2020, and 2021.

So, what makes a company a unicorn?

Startups worth \$1 billion and are privately held and supported by venture capital are known as unicorns. Its value is mostly determined by its potential to grow which is judged by investors and venture capitalists. These investors will evaluate performance in various investment parameters, rather than just solely judging by current financial performance.

- Government Support

The government of India started to recognize the benefits of collaborating with new startups in the country and utilizing their innovations and ideas to enhance public services. The government is supporting new startups in the country through various schemes such as the Startup India scheme which works towards

promoting entrepreneurship among their citizens.

Recently, the Department of Animal Husbandry and Dairy in collaboration with Startup India has held a competition to award the 5 different categories of top startups with 10 lakh INR each. The other news is that the Small Industries Development Bank of India has started a program to help businesses with their finances which can be encouraging and helpful for our budding entrepreneurs.

- Government Policies and Programs

After the pandemic, consumers started relying more on digital services which gave a boom to various tech businesses. The government of India funds and supports these tech-based startups through various programs like cloud Vision which helps implement e-governance projects for the cloud and make India a center for cloud computing.

The National Digital Communications Policy started in the year 2018 works towards developing data centers, internet exchanges, and delivery networks that will promote data communication services, Content hosting, and delivery, and many related services to its users. Various programs and initiatives such as Government e-Marketplace (GeM), My-Gov, e-Transport, and e-Hospital are new cloud-based services that are led by the national government. There is also a cloud-based platform,



DigiLocker, which is used for issuing and keeping lifetime documents or certificates. This platform was introduced by the government of India. Now, this app has over 101.1 million and generated 4.94 billion documents till date.

In this rapidly changing world, startups should also adapt to the changing dynamics in the market like cloud computing to provide a better experience to their customers and also to survive in this competitive market. The public cloud services appear to be best suited for startups to save money and invest in expanding their businesses. This can be a more economical option for emerging startups.

How other businesses are supporting emerging startups?

Many businesses are also cooperating and investing in startups as they become aware of the benefits they will get from these startups.

Companies like Facebook have contributed \$50,000 to the start-up India Scheme. Also the company Goldman Sachs conducted training, financial, and networking events to support female entrepreneurs. Apart from this, 16 startups have recently been listed in the India Microsoft Ventures Accelerator Program.

### Conclusion

India is a place for new start-up opportunities because of its big market share. It is currently the fastest-growing economy in the world which leads to innovative advancement in the country. Adaptation of new technology along with government support and there are many other factors too as mentioned above that will drive and support the startup culture successfully in India.



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## BUSINESS ETHICS – RESPECT TO OTHERS

Mr. Shabaz Akhtar  
Student- IMED, BV(DU), Pune

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### Business Ethics:-

Business ethics means that a level of trust exists between the consumers and various people who are part of the market with the business. For example, a portfolio manager must treat small families and clients the same as they treat wealthy clients.

It basically means following certain policies and guidelines to ensure the same level of trust and respect between all the levels of management in a business.

Giving respect to all individuals, in the same way, is one of the major parts of business ethics and everyone should follow it. As many people judge others based on their wealth and then decide the way of behaving with them which is very wrong and against the very idea of business ethics.

### Giving Respect to Others:-

In the fields of business, everyone is respected regardless of their wealth. But every coin has two sides and this also has a negative side.

Some people judge others for their wealth and then decide the amount of respect they deserve according to them. This is wrong and is a very bad thing that still exists in the modern era of business culture. Sometimes even wealthy people suffer this kind of discrimination when judgmental people see them in casuals or don't recognize them because they are not in professional attire.

In business culture, even the employees are treated differently based on their job roles and positions which in turn creates an environment of conflict among the workers of the same company. These kinds of disrespectful behaviors are totally not acceptable but still exist.

For example, in some businesses, employees in a higher positions treat the employees below them with disrespect and blame them for all negativities even when they are not at fault. This in return damages the relationship between the employees and destroys the very pillar of an efficient work process which is achieved by teamwork only.

These kinds of behaviors also put a lot of stress and create tension and conflict between the workers which in turn affects the productivity and efficiency of the firm negatively.

Therefore, giving respect to each and every individual in the same way regardless of their wealth, caste, color, region, etc. Is one most important key features for running a firm effectively and efficiently. This also creates a strong bond between the employees and teamwork becomes smoother every day.

### Giving Respect Even To The Minor Staff:

In some places, even when there is harmony among the staff of a firm, some disrespect the minor staff such as peons, cleaners, etc. These people see themselves above the minor staff and therefore disrespect them showing the signs of a

trait called “Superiority Complex” which means feeling that I am superior to someone or a group of people.

Due to this the minor staff in return tamper with the work and in all this, the productivity and efficiency of the firm get compromised. Every human must be respected no matter what job they are doing or how much money they have. Every human being has their own reasons to be in a place in life they are in right now. And most of the time, the reasons are genuine and every person must respect them. When every person, be it the minor staff or the highest authority, is treated with the same level of respect, then it benefits the workers

as well as the organization in a very positive way. It creates a positive work environment which in return affects the efficiency and productivity of a firm in a positive way.

Therefore, every individual regardless of wealth, position, status, etc. Must be respected equally in the same way. This keeps the harmony of the business intact. There are also multiple types of business ethics and principles such as transparency, leadership, accountability, honesty, etc. Apart from the topic of respect for others which keeps the business intact and maintains its efficiency and productivity.

## **FREEBIES: THE HANGING CARROT TO RETAIN EMPLOYEES**

**Ms. Sanskruti Ashish**  
Student- IMED, BV(DU), Pune

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Since the attrition rate of organizations is moving upward very rapidly, especially in tech organizations. A growing attrition rate creates a high cost of employee turnover, loss of company knowledge, delay in time to complete the projects, disruption of customer services, etc. So, in order to combat this growing problem in the recent era, employee retention is very essential for any organization.

Employee retention refers to the policies, strategies, and practices which are employed by any organization to keep their employee stuck to the organization for a longer period of time. Job satisfaction and employee engagement are the key components of employee retention. Employee retention is essential for any organization to avoid resignations of their fully trained employee. The major concern of any organization is how to retain trained and capable employees in the organization for a longer period of time because hiring is a very complex process in which a lot of time and money of the organization is spent.

After recruitment, in training any employee, a lot of time and money of the organization are invested and when trained employees leave the job, it becomes a complete loss of the amount invested in grooming the employee. In addition to that organization is captured by a continuous complex hiring process. A newly recruited employee takes more time to be fit for a job as well as adjust in the organization.

For the purpose of retaining the valuable and great potential employee in the organization and to achieve his/her loyalty retention policies are made by the HR of the organization. Some important strategies employed for the same purpose are policies related to proper salary on time, proper salary hikes matching with the industry at regular intervals of time, bonuses and incentives, the right man at the right work, employee development programs for the growth of their knowledge and skill, performance appraisal, job rotation, proper grievance redressal system, employee recognition, transparent rules and regulations, job safety and security, work-life balance, etc. The strategies related to the aforementioned topics are not sufficient to retain the employees because everyone likes “freebies”. Now organizations are developing policies showing hanging carrots (freebies) which attract every employee to be in the organization for a longer period of time.

Freebies refer to anything which is provided or given free of cost. The recent trend of freebies is adopted by most organizations to attract, retain and push an employee to work at their full potential in the interest of the organization. Nowadays many organizations have started to provide freebies to reduce their attrition rate.

A basket full of free offers and choices capture the mind and thought of employee to stick with the organization for a longer period of time

without any second thought to leave the organization as long as the employee gets attractive and better freebies in comparison to the other organizations.

The policy of “care for each other” is evolved through various freebies offered by the organizations. According to this policy, the organization takes the obligation the care for not only the employees but their family also, and in response to that employee takes care of the organization. The policies for freebies are so made that they must be capable of eliminating or reducing tensions among employees. Nowadays organizations started to provide their employee's freebies like pick and drop facilities i.e., to and fro transportation facility from home to the organization, free tea, soup, juice, coffee, snacks, salad, food, counter at the organization, gym facility for the fitness of employee, membership of wellness center, free full body screening after a certain interval of time, free fitness classes and yoga classes, free laundry facility, free lunch and learn facility, life insurance, medical insurance, accidental insurance, work from home facility, Flexi schedule facility, payment of premium of SukanyaSamriddhiYojana for the daughters of the employee, scholarships to the children of the employee, free grocery every month to blue collar employee, payment of electricity and mobile bill, shopping coupons, sponsored foreign tour, etc.

Nowadays many Indian startups and some organizations taking shelter in innovative ways like offering expensive freebies to retain their

potentially talented employees, multiple offers like “ESOP” (Employee stock option plan), in addition to multifold hikes in salaries. ESOP is the tool that develops the interest of employees for investing their talent in the organization and therefore employees are bound to stick with the organization till the redemption of the stock or shares provided by the organization.

Joining bonuses, and loyalty bonuses are also the new faces of freebies which are trending in the IT industries at present struggling with the high rate of attrition around the range of 20% to 25%. IT companies, therefore, are resorting to various expensive freebies like providing the facility to pay EMIs of cars, flats, or any expensive item against service contracts for a certain period of retention of the employee in the organization. To reduce their attrition rate, the death benefit is also trending under the umbrella of freebies. In death benefit, after the death of the employee during the employment period, the organization provides a certain amount per month to the spouse of the employee for certain years of time and a certain amount of scholarship to the kids of the employee for their fees and other expenses till they become major.

In conclusion, freebies do not cover all the requirements of an employee to stick with the company but it plays a major role in retaining the employees of the organization. The carrot of freebies, therefore, undoubtedly, adds taste and flavor to the tongue of the employee. In greed which employee becomes ready to stick with the organization for a longer period of time.





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BBA/BCA – (BU-MAT)-2023	10th June 2023	18th June 2023



**Dr. Sachin S. Vernekar**  
Dean FMS BVDU, Director, IMED



## INSTITUTE OF MANAGEMENT AND ENTREPRENEURSHIP DEVELOPMENT

Erandwane, Pune - 411038. Maharashtra, India

Tel. : +91 20 25425517, 25448005

E-mail : info.imed@bharatividyaapeeth.edu

Website : www.bvuniversity.edu.in /

imed.bharatividyaapeeth.edu



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