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BUSINESS NEWS

By Srikruth Reddy

A jpeg Worth \$69.3 Million!

Finding success in the highly volatile art market can take years of perseverance. But thanks to the current craze for blockchain-backed auctions, a relatively unknown 40-year-old artist going by the name Beeple sold his digital collage titled "Everyday's-The First 5,000 Days" for \$69.3 million (over INR 500 crores) at Christie's. The 254-year-old British auction house is the first among the big art houses to offer a purely digital work authenticated via the Ethereum blockchain and the first to accept cryptocurrency as a form of payment. The winner of this landmark auction received a 319-megabyte jpeg file and an NFT (Non-Fungible Token), which essentially is a string of code that serves as a deed of authenticity.

The historic auction is just the newest development in the burgeoning NFT market, where anything from tweets to trading cards sells for millions of dollars in a matter of minutes.

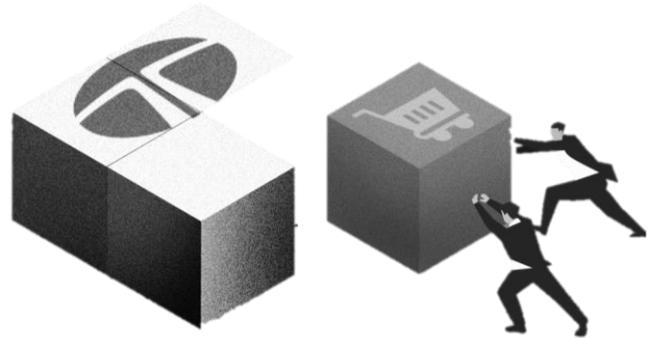
A Not So Glittering Debut

One of India's largest jewellery companies, Kalyan Jewellers, has made its debut on the market with the launch of its ₹1,175 crores initial public offering (IPO). The IPO was just subscribed 2.6 times on the third and final day of the bidding process, a sign of unenthusiastic interest among investors not impressed by the jeweller's recent financial results and spooked by a drop in gold demand. However, analysts don't look at Kalyan as a short-term bet. In order to see returns, you'll have to lock in your money for the long haul. Kalyan's biggest strength is its ability to act as a hyperlocal company, catering to a customer's specific preferences according to the region they live in, and then implement region-specific marketing strategies to ensure local residents know about it. While the brand has a strong recall and a pan-India presence, it will take some time to improve its balance sheets.



Tata's Tryst with E-Grocery

The Tata Group has agreed to acquire a 64.3% stake in Indian grocery unicorn BigBasket. The deal, which would cost the 152-year-old conglomerate as much as \$1.3 billion, has been many months in the making, with Tata's inherent wish to become a majority player in the Indian e-commerce market. Tata's acquisition of BigBasket comes at a time when the Indian e-grocery sector is heating up with the world's richest man Jeff Bezos betting on it with Amazon Pantry, India's richest man Mukesh Ambani upping the game with JioMart and even one of the world's largest retailers Walmart saying that its India entity Flipkart will put grocery as one of its focus areas in 2021. India's e-grocery market was one of the biggest beneficiaries of the COVID-19 pandemic, during which people stayed home and resorted to online shopping. Tata's acquisition will bring to the table a consolidated picture in the e-grocery sector.



Riding the Wave

Nazara Technologies' initial public offering (IPO) was subscribed over 175 times, making it the second-most subscribed issue of 2021 and riding on the optimism extended into the new calendar year. Nazara is the first pure-play gaming company in India to head for the public markets and garnered a lot of market interest. Nazara holds the licenced mobile gaming rights of popular cartoon characters like Chhota Bheem, Motu Patlu and Shikari Shambhu. It also helps that the company is backed by ace stock market guru Rakesh Jhunjhunwala, who holds 11.38% shares in the company. Analysts, too have been bullish about the technology company's market debut and the potential in the Indian gaming industry.



A potential demerger?

ITC Limited has informed the stock exchanges that news about a potential demerger of the company is "speculative in nature". As per reports, ITC is readying a demerger plan with a great unlocking of value for shareholders, which led to an 8% jump in just the last four sessions. After ITC demerger, there would emerge as many as three companies, namely: hotels, FMCG and infotech. The Board Meet of ITC will happen in April, where the management will discuss the demerger. This is a long-term process and the company has been working on it for months and now seems that it is in the final stages of getting demerged. Investment Bankers have also started working on the demerger. Paper, Textiles, Cigarettes and other FMCG companies will be a flagship company. While the other two businesses, hotels and infotech, will be separate, the reports said.





FAMOUS PERSONALITIES: MAHASHAY DHARAMPAL GULATI

By Kelvin T. Kurian

MDH, MDH. Any person who has watched a cricket match or the local news must have probably come across this delightful ad with an older man wearing the turban sitting around the most exquisite and delicious-looking food on the planet. However, life wasn't always fabulous for the proprietor of MDH that every Indian kitchen nowadays appears to have. Gulati was a school dropout and wasn't successful in his early career. The same Gulati pioneered the concept of ready to use spices and went on to be known as the king of spices.

Mahashay Dharampal Gulati was born on 27 March 1923 in Sialkot, which is present-day Pakistan. His father, Chunnilal Gulati, had a spice shop of his own in Mahashian Di Hatti. MDG dropped out of school while he was just 10 to try out a venture of his own to achieve the "Great Indian Dream". He pushed his luck in many sectors before taking on his dad's enterprise. With the entrance of the passionate new blood, the business prospered like never before. Alas, it wasn't meant to be, as the family shifted to India during the partition of 1947. Gulati bought a Tonga and ran his business in parts of Delhi after leaving the refugee camp along with his family in Amritsar. Not being happy with his turnover, he sold the Tonga and started his new and familiar venture in the field that was extensively close to his heart but only after falling flat in many other businesses.

In 1958, he set up a small store in Karol Bagh to restart his father's spice store with the same name, Mahashian Di Hatti(MDH). In 1965, the company was formally registered as MDH and, under his supervision, grew to be a company with 18 manufacturing facilities and earning a revenue of approximately around 12 billion USD in 2018. Today, MDH has several overseas offices, including in Dubai and London. The company exports its products to over 100 countries. MDH has more than 60 products.

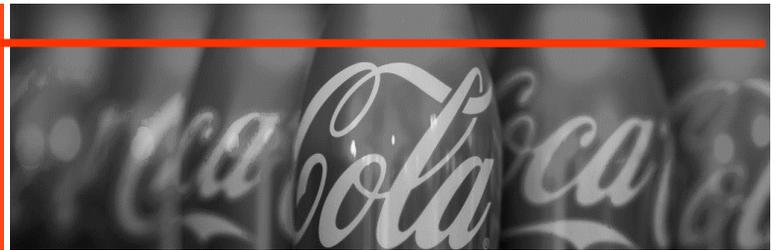
Apart from his good looks and charm that defined the brand and its image, it was his compassion, the whole masala that captured the warmth and loyalty of almost every Indian household. When asked about his market strategy and resolve, he replied, "My motivation to work is sincere in product quality sold at affordable prices. And nearly 90% of my salary goes to a charity in my capacity". Today MDH is the 2nd biggest spice brand with almost 12% of the total market share, only behind Everest.

Apart from being a visionary who believed in selling quality products at low prices, he also started several schools, hospitals and other institutions for the general public and particularly for the poor. Even during Covid, the frail yet passionate businessman worked closely with the Delhi government to deliver PPE kits and help those in need.

Mahashay Dharampal Gulati expired on December 3rd, 2020. Gulati's son and six daughters now supervise the business. It doesn't seem like Indian households will be forgetting the older man with the oversized spectacles and an equally large moustache and turban. After all, food is necessary, and MDH is one of the best spice companies out there. MDG, the owner of MDH, also known as the king of spices, was indeed a revolutionary and the authentic Colonel Sanders of India.



Case Study



MARKETING: SELLING HAPPINESS IN A BOTTLE

By Vipul K

Be it a walk through the college campus with your friends or an intense football game where everyone is sweating. Someone suggests buying some Coke, you think of those beautiful red and white cans filled with chilled, dark, and carbonated cola, and you immediately feel refreshed and happy.

A hundred brands sell cola; Coke sells happiness.

Coke has won over customers worldwide and has been ranked the number one soft drink repeatedly, internationally. Coca-Cola has exclusive partnerships with McDonald's, Burger King, Domino's, Subway, and many other fast-food chains. It is also the only soft drink to have been consumed by astronauts in space!

Coke has marketed itself so that people adore consuming it with a variety of other foods. You eat pizza; you drink Coke. You eat Chinese; you drink Coke. You watch a cricket match; you drink Coke, almost everything sounds more enjoyable with a can of Coke.

The company has built its brand over the years with various marketing strategies and creative and amiable advertising that promotes love and happiness. Advertisements have been Coke's strong suit. Be it the "Holidays are coming (1995)", "Share a Coke (2011)", or the "Polar Bowl (2012)", all of these campaigns have been immensely successful. But the most important of them all was the 1971 "Hilltop" campaign featuring *I'd like to buy the world a Coke*, which has widely been considered the world's most famous television advertisement to date.

When the ad was produced in 1971, it cost \$250,000, making it the world's most expensive commercial at the time. Furthermore, Bill Backer, creative director for Coca-Cola at McCann Erickson (a global ad agency), came up with the idea of this advertisement while sitting at an airport café in Shannon, Ireland.

I'd like to buy the world a home and furnish it with love,

Grow apple trees and honeybees and snow-white turtle doves.

I'd like to teach the world to sing in perfect harmony,

I'd like to buy the world a Coke and keep it company.

(The lyrics of the Coca Cola 1971 Hilltop advertisement's jingle)

While being stuck at the airport that night due to bad weather, Backer observed people talking about their lives, sharing their misfortunes over a bottle of Coke. He saw at that moment that Coke was not just a cola drink, but a universally liked formula that helped people keep each other company.

The advertisement shows 500 people of different races, ethnicities, and nationalities standing on a hilltop in Rome and singing the lyrics of "I'd like to buy the world a Coke." The idea was to capture unity in diversity and that love is not bound by religion, nationality, ethnicity, or race. Once the ad was released, it instantly became a hit among the masses, and the company received more than 1,00,000 letters about it.

Such has been the history of Coca-Cola's advertising, and thus it's no wonder that today it is being consumed by people in more than 200 countries. The innovative marketing strategies used by Coca-Cola teach us that humans are hungry for love and that if you can communicate happiness and love through your products, you can sell huge.



Brand Stories



MAKING, INVENTING AND REINVENTING – HOW HP SUCCEEDED

By Heera Shetty

Did you know that HP, one of the leading US-based computer brands out there, did not initially start in the computer market? Hewlett Packard is named after its founders- Bill Hewlett and David Packard, two electrical-engineering graduates of Stanford University. The company started in a garage where William and David first began building their electronic equipment in 1938. Walt Disney was one of their first customers!

After World War 2, Packard became responsible for its business operations, while Hewlett led its research and development efforts. Following a postwar slump in defence contracts, in 1947, Hewlett-Packard returned to the war years' revenue levels and grew continuously after that through a strategy of product diversification.

In 1957, with F.L. Moseley Company's acquisition, a manufacturer of graphic recorders, it embarked on a long campaign to extend its product range by purchasing businesses, starting the year after it went public. In 1961, Sanborn Company's acquisition began its climb to status as a manufacturer of medical instruments.

In 1964, in a technical marketing stunt, Hewlett-Packard instrumentation received international attention. With its caesium beam HP 5060A instrument, company engineers flew globally to synchronise the globe's atomic clocks within one-millionth of a second.

HP entered the computer market with the HP2116A in 1966. It was designed to control HP's extensive product line of test and measurement equipment. HP was selling a time-sharing computer system by 1969 and continued to issue new devices in the 1970s, including its HP-35 handheld calculator and other computers.

A few years later, the first desktop calculator was released by the company. Hewlett-Packard introduced the first pocket-sized calculator in 1972, using advanced integrated-circuit technology. The company launched the HP 3000 general-purpose minicomputer for business the same year, a product line that remains in use today. Stephen G. Wozniak, an engineering intern at the firm, created a prototype for the first personal computer (PC) in 1976 and sold it to the company.

Hewlett-Packard refused and gave all rights to his design to Wozniak; he later joined Steven P. Jobs to build Apple Computer, Inc. (now Apple Inc.).

In 1980, Hewlett-Packard released the first desktop computer, the HP-85. It was a mistake because the IBM PC, which became the industry standard, was incompatible. With the HP-150, an IBM PC-compatible device with a touch screen, the company's next big foray into the PC market was, although technically impressive, in the marketplace, it also struggled. The first popular product from the business for the PC market was a printer. The HP LaserJet debuted in 1984 to positive reviews and huge sales, becoming the single most popular product of Hewlett-Packard.

By the end of the 1980s, they had a full range of computing equipment from large scientific machines to personal computers and peripherals. As the 1990s began, the company missed some revenue and profit targets, causing a steep decline in its stock price. This resulted in Packard coming out fo retirement to take an active role in the company's management.

In 2015, the company even split into two: HP Inc. and Hewlett Packard Enterprise. Now, HP has more than 66,000 employees, with its headquarters in California, USA.



POETRY CORNER

'O' mother of knowledge

Little do you know! you bring light to my world of darkness

Rising from ignorance to performing with wisdom.

Through the process of loving it all...

Such a bliss!

My inwardly possessions turned to be healthy and valuable;

For all the love you showered upon me...

*You let me show off all my flaws and manage them with
grace,*

Little did I cringe.

Thriving in this world of advanced science...

Let me alone you proved to be my personal 'database'

*Letting me improve and enhance the quality of my life with
lots of 'information'*

'O' mother of knowledge

You are the voice inside my head

Leading me from dark to light!!!!

Ms. Greeshma Gopalan

Ms. Sruthy Xavier

Mr. Keerthan RM

*M.Sc. health economics
– Batch of 2020*

FEATURED ARTWORK



Shwetha Pai, BCom Professional, 3rd Year

Content Credits

Srikruth Reddy - *BBA 'F', 1st year*

Kelvin T. Kurian - *BCom 'A', 1st year*

Vipul K - *BBA 'F', 1st year*

Heera Shetty - *BBA Marketing, 3rd Year*

Greeshma Gopalan - *MSc Health Economics*

Sruthy Xavier - *MSc Health Economics*

Keerthan RM - *MSc Health Economics*

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