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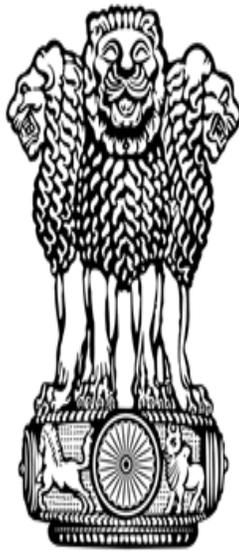
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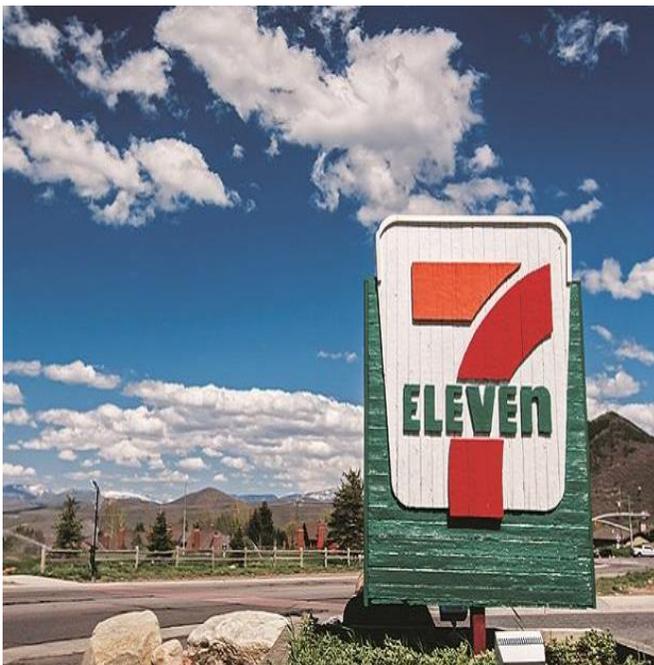
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सत्यमेव जयते

Ministry of Finance
Government of India



BUSINESS NEWS

By **Srikruth Reddy (BBA Section F) 2nd year**

Bon Voyage

On 15 October, the Finance Ministry's Central Board of Indirect Taxes and Customs (CBIC) began a prototype of the Electronic Cargo Tracking System (ECTS) initiative based on blockchain technology.

The project seeks to achieve secure container documentation and GPS-based tracking. The test run is being carried out at the Inland Container Depot (ICD). Once this test run is successful, the initiative may be launched across India after an assessment of costs, time savings, and compliances.

All transactions related to consignment flow can be stored on a blockchain with a timestamp and unique cryptographic signature in a tamper-proof manner. Analysts believe blockchain technology will ensure secure and seamless documentation among network participants as all details are recorded digitally.

To New Ventures

Mukesh Ambani's Reliance Retail Ventures Ltd scooped a deal to open 7-Eleven convenience stores in India just two days after Future Retail Ltd terminated a similar pact with the US retailer, citing its inability to pay franchise fees. The first 7-Eleven store opened on 9 October in Andheri East, Mumbai.

A "rapid rollout" of stores will follow in critical neighbourhoods and commercial areas across the Greater Mumbai cluster to start with Future Group signed the agreement with 7-Eleven Inc. in early 2019.

Still, it failed to open any stores as the pandemic battered consumer spending and accelerated the shift to online shopping, hitting indebted companies such as Future Retail. The agreement with 7-Eleven will further strengthen Reliance Retail's presence in small-format stores that form the bulk of the country's unorganized retail trade.



Take a Break

Facebook has found itself in a PR nightmare! On October 5, whistle-blower Frances Haugen told the US Senate during a hearing that Instagram is toxic for teenage girls. The Wall Street Journal revealed Facebook's internal research, leaked by Haugen, found Instagram had toxic effects on teenagers, negatively affecting their body image.

A presentation showed that 32% of teens said that Instagram made them feel worse about themselves. To combat the ominous headlines, Facebook deployed executive Nick Clegg to defend them. Clegg explained that Facebook is experimenting with a feature encouraging young Instagram users to "take a break." Tech firms have started recognizing the need to help their users limit the use of their products. The massive pressure from global regulators is forcing these tech giants to tell their users to log off once in a while.



The Coal Conundrum

India could be on the verge of a power crisis as the stock of coal held by the country's thermal power plants has hit critically low levels out of 108 plants, 16 power stations have reported fuel outages, and 45 have stock for just a couple of days. Some States have witnessed partial load-shedding aimed at saving power.

India's budding power crisis shares similarities with China's shortage, which saw increased demand from factories bump into supply constraints caused by high coal pricing. Analysts believe that the next six months are particularly crucial for India's power industry, and developments on the domestic production front, alongside pricing by the government, will be closely monitored.



Valuation Wonder

Credit card payments app CRED has raised \$251 million in a round led by existing investors Tiger Global and Falcon Edge. The company's valuation has doubled to \$4.01 billion with this round. It was previously valued at \$2.2 billion in April when it raised \$215 million in a Series D round. Marshall Wace and Steadfast Venture Capital participated in this round, along with existing investors DST Global, Insight Partners, Coatue, Sofina, RTP and Dragoneer. CRED claims that about 25-30% of all credit card bill payments in India are processed by CRED. Notably, CRED only allows users above a particular credit score to set up an account on the platform.

Brand Stories



A LEAGUE OF ITS OWN- THE TESLA STORY

By *Hrithvika Ravishankar (BCom Professional Section A) 2nd year*

Tesla Inc is an American electric vehicle and clean energy company headquartered in Palo Alto, California, United States founded on 1st July 2003. Tesla designs and manufactures electric cars, battery energy storage from home to grid-scale, solar panels and solar roof tiles, and related products and services.

Tesla has broken all the barriers in developing high performing electric cars and has also bagged the title of being the safest and highest rated cars on road around the world. The original vision of tesla was to build a sports car "as a catalyst to accelerate the day of electric vehicles."

The Tesla brand is majorly linked with its CEO Elon Musk, with his amazing personality and leadership style, which has become a huge asset to the company, similar to Steve jobs for Apple and Jeff Bezos for Amazon. A leader's image in the public has a greater impact on the company success as well.

One of the interesting factors is that Tesla does not spend money on marketing or paid advertising as such, which is completely opposite from the other traditional automobile manufactures as they spend about \$11 billion alone on marketing.

There are several reasons as to why see Tesla as the automobile giant it is today. This article will look into a few of those reasons. In 2020, the news of Tesla's shares hitting over \$1,000 and a market capitalization of \$185 billion took the world by storm. It made Tesla the most valuable company in the world. The US Electric Car Market which initially had players like Ford, Fiat Chrysler and GM, now had to see Tesla be worth more than the rest of the market. How was this possible? Firstly, Tesla's creativity when it came to tech innovation in their cars made them distinct players in the electric vehicle and the motor vehicles industry, in general. Tesla's software-centered cars are user-friendly vehicles which allow immense customization to the needs of the car's owner. This incredible use of software tech means that Tesla has a unique selling product of their own which other automobile companies have yet to catch on. Traditional automobile manufacturers are not prepared to compete with the software might of Tesla because they are bureaucratic and slow to respond to consumer demands. Since such traditional companies have been around since before the digital age, they are fundamentally different from a software company. One of the obstacles that traditional automobile manufacturers do not have the software expertise needed to compete with Tesla. Tesla builds cars by developing software on unique hardware, which means that the software tech they create is their unique intellectual property and cannot be used by others – which also makes it hard for other companies to compete head-to-head with Tesla's brilliant innovations. The fact that it is a "software centered car" means that the software can be updated to bring in new modifications. This means that the consumers can drive the same car for longer instead of having to spend hundreds of thousands of dollars buying a new model of the same brand of cars every 3-5 years. Secondly, administration. Tesla looks to Elon Musk for leadership, who is somewhat notorious for being deadpan funny on Twitter but also one of the greatest entrepreneurial minds of the 21st Century. He is tasked with leading Tesla in terms of the development of EVs. He has had successes with PayPal, SpaceX and SolarCity. But Elon Musk's ability to deliver on his promises is what makes him a very successful businessman and keeps investors in Tesla.

Zachary Kirkhorn is the Chief Financial Officer who brought more than 20 years of global automotive experience to the role, whose expertise is invaluable in terms of financial planning and business operations. Jerome Guillen is Tesla's President of Automotive and his expertise in mechanical engineering and energy technologies brings an aspect of technological creativity and leadership to build. Andrew Baglino is the Chief Technological Officer whose position includes leading the software innovation and research and development, evaluating new tech and designs, and validating systems testing. These important roles are occupied some of the greatest and innovative minds of our age and they bring something unique on the table for Tesla which sets the whole brand and design of automobiles apart from its competitors. Finally, environmental concerns. Tesla is already miles ahead of its competition because it meets the demands of climate-conscious consumers. Most traditional automobiles never caught up to the trend of manufacturing Electric Vehicles. Although, they are getting into the manufacturing of EVs, they aren't "software cars", which means that the consumer will not have the same kind of ease of experience that comes with a Tesla. Tesla's popularity also aligns with the growing climate change dangers that is pushing humanity to finally take action. This makes Tesla a prevalent and guilt-free choice.

One key point of difference is that how Tesla sells its cars. It doesn't sell its cars via dealerships instead they set up showrooms and in malls. The innovation of each car will be displayed in the showroom as well as there will be variety of cars available for test drives.

It is a common marketing way, go where your customers are by being available to customers as and when needed and at a convenient place. As customers are keen to know what is available and what is offered.

It is very clear that Tesla is the only one going to continue to dominate in the electric vehicle market into the 2020s and beyond.

CEO Elon Musk in August 2020 announced that the company will focus on product development and product scaling and not formula E racing. The company's initial product was the Tesla Roadster, a high-performance sports electric vehicle. Tesla's long-term plan is to create a wide range of models, including affordably priced family cars. As Tesla's target market moves from luxury vehicles to affordable electric cars and trucks, their brand recognition has only increased. As spoken earlier tesla's marketing plans can be incorporated into any business plan as well to make an impact. All it takes courage consistency and a good leadership style.



TO BE BULLISH OR NOT TO BE

By *Kelvin T. Kurian (BCom Section A) 2nd year*

"Be fearful when others are greedy. Be greedy when others are fearful." - Warren Buffett

The Indian equity markets have been on a dream run this year. There are no signs of the momentum slowing down as Nifty and Sensex continue to hit new highs every week. Is the stock market overvalued, and are we living in a bubble? Or is this the start of something special? Doing fundamental analysis and due diligence of a company or a particular economic sector is essential and helps investors take calculated risks. Yet even veteran investors and economists go wrong at times in their evaluations. Due to the high volatility of the markets.

However, listening to their views on the present market situation might help in making a decision. The big bull Rakesh Jhunjwalla and Professor Aswath Damodaran, also known as the valuation guru, are pretty positive that there's a lot of growth potential and that the market isn't in a bubble. They believe that a single factor has not driven the gains. Still, several reasons, including GDP growth, demand boosting measures, liquidity, and fiscal.

Another critical factor is the entry of more individual investors (retail). This could be due to the declining saving avenues and the low-interest rate era, which has forced individuals to go for higher return instruments. Few believe that the government's timely measures have caused the public to be confident about the markets.

The government took steps to inject cash into the economy to reduce the devastation caused by Covid 19. However, this argument is counterintuitive as the Indian stock markets are reaching all-time highs despite the country having a weak economy. In terms of valuation, the market is slightly on the higher side.

Still, with a balance of policies, reforms, and regular scrutiny by the government and corporates, the same could be seen as an opportunity. From the bears' perspective, the price-to-earnings or the PE Ratio is a prevalent valuation metric and helps to understand if the price paid when purchasing an asset or receiving when selling an investment is too much or too little. Currently, the NIFTY 12-month trailing PE ratio is at 36, which is a very high PE compared with the last 20 years of data. Since the NIFTY PE Ratio has never gone so high, this seems to indicate that the stock market index is overvalued.

According to the bears, the country is far from good. Unemployment is very high; most businesses, except large ones, are struggling to survive. Bad loans of banks are high. Inflation being high, it is only a matter of time before the RBI increases interest rates, and people will revert to bank deposits.

For them, this current upsurge is just a "triumph of hope over reason." Believing the stock market is in a bubble would mean that the investors are acting irrationally. This view seems plausible as human behavior and psychology directly affect the stock market surges and falls. However, studies show that the majority of the investors today are doing their due diligence before investing. So are the optimistic bulls right, or are the pessimistic bulls right?

As mentioned at the beginning of the article, no one can time the market nor fully predict the future of the markets. Michael Burry, one of the few investors to short the housing market and profit from the subprime mortgage crisis of 2007-08, which led to the 2008 global recession. He also initially faced losses and backlash from his fund investors as he couldn't correctly time the fall. Even RBI predicted a disastrous GDP fall of 7.5%, yet the stock market has soared. The Sensex crossed 60,000 on September 24th, up from 40,000 almost a year ago.

Investing has its risks despite the period. Yet keeping money static is bound to bleed a person eventually due to inflation. People waiting for the stock market to correct should be wary as no one can time it perfectly and not know what the pace or correction will be. There will be mini crashes, yet high entries of retail investors are predicted for the next 2-4 years. To sum it up, be fearful when others are greedy, but there's no reason to give up on the markets or stop investing. Being bullish or bearish depends on an investor but having a position in the market is the best option, all factors considered.



ALUMNI INSIGHTS: MAKING RIGHT CHOICES FOR YOUR NEXT CAREER MOVE

By *Neelakanta Rao (MCom: Logistics & Supply Chain Management; Class of 2016)*



Well, this title looks very familiar and seems to be easy for most of you who are reading this article. However, trust me, it's terrifying, and it needs loads of hard work, perseverance, and dedication. I am saying it from my real-life experience. Coming out of your comfort zone and being ready to accept the challenges and criticisms defines who you are? Where are you heading to? There is no finish line success; the more you become successful and the more challenges you might face, it differs from industry to industry and person to person. But learning and becoming successful is a never-ending process.

Let me tell you about my personal experience to make it sound less boring, and I hope it inspires at least a bunch of you. It gives me pleasure and a sense of pride for penning down my thoughts. While pursuing my Master's degree in Manipal, I set my personal threshold of doing four internships where in the course we were required to do only one internship for a year (2 semesters). Most of my friends did it for the sake of doing, my intention is not to find fault in what they've done, but I call it an early realization or visualization of myself down the lane. It made all the difference when I interned in IIM Ahmedabad, a dream place for many aspiring Management graduates and many others where I have done the rest. Life gives you an opportunity only if you are ready to walk those extra miles. Otherwise, there is no scarcity of resources in our country, and each of us makes learning possible. When I look back at my career and think about those opportunities which I grabbed, each one of them gave me a new perspective in life, and I am confident enough to share with anyone who wants to hear from me and learn a few things out of it which can be useful for them.

To sum up this para, all I want you to have is an early awakening with a sense of responsibility for carving out a niche for yourself. Before I conclude my lengthy para on self-experiences, let me tell you 90% of whatever you are learning today won't be beneficial for your career, but it doesn't mean that you ignore it or don't pay attention to it. Learn the basics well of any subject or area that you're interested in and excel in it. Be it in your corporate career or academic world; you learn many things on the job.

Here comes a big question in your mind: how to choose suitable careers? This depends on your skillset, expertise, and uniqueness that you possess over others in the job market. Post-Covid, the things in the job market and the academic world have changed swiftly. It would help if you underwent a lot of assessments and training and unlearned to relearn many new things on a timely basis. If you decelerate here, your future might look gloomy. I am not bringing this up to de-motivate or scare you, but this is a fact you realize once you come out of the university with a degree in hand and over time, your outlook will change towards how an individual sees their career. My piece of advice is to do a self-introspection when you are in college days since you have time at your disposal, write down all that careers interest you or list out those institutions/universities in case you were to pursue higher education take a step closer to achieve those and talk to as many people who are excelling and also failing in those areas both the success and failure stories makes you think in 360 degrees rather than confining to a set of individuals.

To give some pointers, try to do these things apart from your coursework:

- Volunteer in college or with any NGO's
- Internships are to be taken seriously to learn rather than merely submit a report to please your guide
- Read more books and articles in varied fields to gain a holistic thought
- Attend the academic seminars, webinars and take part in toastmaster clubs etc
- Follow or read the articles of those companies or academic institutions that interest you
- Work on your analytical thinking and reasoning skills
- Pay attention to detail and show eagerness to learn and unlearn new things

Before I conclude, please bear in mind that no industry or university creates a brand for you to become successful. It's you who can make a difference in your own life and society by being consistent with what you do. Above all, building a good character as a human being and having courtesy and willingness to help others are to be developed. I have inclined myself in both academic and spiritual events, which gave me things that I am blessed to have in my life today. So, have something on the sideways apart from your mainstream career, which provides you with mental peace. Before I sign off, choose those industries known as sunrise sectors and show your ability to perform, progress, and prosper in it. Also, we are not successful all the time, so be ready to accept the failures and bounce back when needed.

I know what runs in your mind. I was at your place five years ago. So, think ahead and be successful and find joy in what you do!

FEATURED ARTWORK

By Dr Priyanka Pandey, Assistant
Professor, Department of Commerce



Mithila Bamboo Stick Art: Madhubani bamboo stick craft is also known as Mithila Bamboo stick art. It is popular in Nepal and Bihar in India.

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Brand Stories- The Tesla Story

Daniel (January 15, 2021) "[Innovation is Good Marketing: Tesla Brand Review](#)"

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