

# Saransh

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Quarterly Newsletter

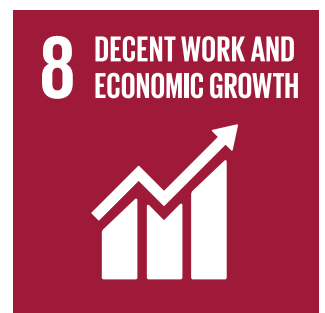
Volume 2 Issue 2

## Navigating the Gig Revolution



**CMS Business School Striving to Achieve**

# SUSTAINABLE DEVELOPMENT GOALS



*"Sustainability is the art of nurturing today's dreams, without compromising tomorrow's possibilities."*



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## The Gig Economy: Shaping the Future of Work

The gig economy, which is defined by freelance employment and short-term contracts, has drastically changed the structure of labour markets around the globe. This economic paradigm has emerged as a major force in recent years, upending preconceived ideas about employment and changing the nature of work. I will present an overview of the most recent trends and advancements in the gig economy, emphasising its effects on people, companies, and society.

### The Gig Economy Landscape in 2023

The gig economy has expanded to include an even wider range of services and sectors since 2021. The COVID-19 pandemic hastened the uptake of freelance labour and remote work, which has resulted in a surge of workers entering the gig economy. Given the advantages of flexibility, freedom, and remote work, this trend is anticipated to continue.

The rise of specialised gig platforms that serve many industries, including healthcare, banking, and the creative arts, is one of the noteworthy trends. By bringing professionals and clients looking for specialised services together, these platforms broaden the gig economy's horizons and aid in the decentralisation of conventional job markets.

### Redefining Work Relationships

The employer-employee relationship has undergone a transformation due to the gig economy. These days, a large percentage of the workforce consists of independent contractors and freelancers. Although this paradigm is flexible, it also calls into question social protections and labour rights. Many nations' labour laws have found it difficult to adjust to this new reality, which leaves gig workers open to exploitation and devoid of the safety nets that come with regular employment.

### Impact on Workers

The gig economy presents opportunities as well as difficulties for workers. Positively, it enables people to expand their sources of income and acquire priceless expertise. But it frequently lacks the benefits of traditional employment, such retirement plans and healthcare. It is becoming more and more important to remedy these gaps in worker rights as the gig economy expands.

### Economic Growth and Business Impact

The gig economy has completely changed the way businesses operate by giving them access to a wider range of talented candidates without the limitations of traditional employment. It is now a crucial component of labour planning, allowing companies to quickly adjust to changes in the market. However, worries regarding wage inequality and employment

stability have arisen as a result of the growing usage of gig workers.

### Challenges and Solutions

The gig economy has many benefits, no doubt about it, but there are drawbacks as well. Reevaluating labour rules to better safeguard gig workers is one of the most urgent challenges. Legislators need to figure out how to guarantee these workers' access to retirement programmes and other necessities like healthcare.

In order to address misclassification issues, workers' status as independent contractors or employees needs to be reviewed. It is imperative to adopt a more adaptable strategy for worker classification that takes into account the particulars of gig labour.

Additionally, gig platforms must place a high priority on worker equity, safety, and fair compensation. A more equal gig economy must prioritise safeguards against exploitation and payment structure transparency.

### The Way Forward

The gig economy is here to stay and will inevitably continue to expand. As technology becomes a crucial component of the labour market, we have to find a balance between worker protection and flexibility. Collaboration between enterprises, governments, and gig platforms is necessary to develop a more inclusive and fair gig economy.

In conclusion, the gig economy has undergone tremendous change. Its impact has spread to a number of industries, presenting special chances and difficulties for employees, companies, and decision-makers. It is crucial that we address the gaps in worker protection and modify labour laws going forward to make sure that everyone benefits from the gig economy and promotes flexible, fair, and secure work in the future.



**Dr. Hemanth Kumar S**

Associate Professor &  
Area Head – General Management  
JAIN (Deemed-to-be University)  
CMS Business School

## Navigating the Gig Revolution

The Rapid Rise of the Gig Economy in India

In recent years, India has witnessed a transformative shift in its employment landscape, as the gig economy gains momentum and reshapes the traditional notions of work. The gig economy, characterized by short-term contracts, freelancing, and digital platforms, has emerged as a force to reckon with, transforming how millions of Indians earn their livelihoods. This article delves into the rapid rise of the gig economy in India, exploring its drivers, impact, challenges, and potential implications for the future of work.

The expansion of the gig economy brings a mixed bag of effects on traditional employment. On one hand, it ushers in positive outcomes, such as the creation of fresh income avenues, particularly benefiting those previously marginalized from formal employment. It also offers flexible work arrangements, aligning with the preferences of individuals seeking a harmonious work-life balance. However, this phenomenon isn't without its drawbacks. The gig economy's inherent flexibility comes at the cost of income stability and benefits, as gig workers may grapple with income fluctuations stemming from variable demand.

The ascent of India's gig economy brings forth a host of challenges and concerns. The blurred boundary between employment and self-employment poses regulatory dilemmas concerning labor rights and social safeguards. Income inequality is a looming issue, exacerbated by the absence of benefits like health insurance, paid leave, and retirement plans for many gig workers. Additionally, the variance in skill requirements across different gig jobs underlines the necessity of addressing skill mismatches to ensure the sustainability of gig work.

The escalating prominence of the gig economy has spurred action from both the Indian government and the private sector. The Digital India initiative is enhancing internet connectivity and digital literacy, thereby expanding access to gig work platforms.

Initiatives focused on skill development are equipping gig workers with the essential competencies required to thrive in the competitive gig market. Simultaneously, efforts are being directed towards shaping a regulatory framework that strikes a balance between safeguarding the rights of gig workers and preserving the flexibility that characterizes gig work.

As the gig economy continues to reshape India's employment landscape, it is imperative to strike a balance between innovation and social protection. Policymakers, businesses, and society at large must collaborate to create an ecosystem that fosters inclusive growth, ensures fair compensation and provides essential benefits to gig workers. Harnessing the gig economy's potential while addressing its challenges will be crucial in determining the future of work in India and ensuring that no one is left behind in this dynamic shift.

The rise of the gig economy in India is a reflection of changing global work trends and the country's unique socioeconomic landscape. While it offers new found opportunities for income generation and flexible work arrangements, it also presents challenges related to regulation, income instability, and skill development. The evolution of the gig economy will require a comprehensive and adaptive approach from all stakeholders to harness its benefits while mitigating its downsides. Only through collaborative efforts can India navigate this transformation and create a gig economy that truly empowers its workforce.

**Dr. Syed Kazim**  
Editor



## India's Booming Gig Economy: The Drivers, Challenges and Future-forward

The term 'gig' is a slang or colloquial word that refers to a job that lasts for a specific period of time. There has been an increasing trend of freelance work which is temporary in nature and which is mainly facilitated through apps or other online platforms such as Ola, Uber, Zomato and Swiggy. This may be described as gig work.

The term gig economy envisages a free market where temporary positions are commonplace and the organizations contract with freelance workers for short-term engagements. So, in a typical gig economy, people normally work on a specific project- to- project basis. Hence the rise of the gig economy envisions the growing trend of flexible, temporary and freelance work arrangements serving multiple forums or clients in stark contrast to the traditional set-up. The new trend of gig work has transitioned the way people function and operate.

In India, the popularity of the Gig economy has been increasing in recent times. According to a report by Boston Consulting Group, India's gig workforce comprises 15 million workers employed across industries such as software, shared services and professional services.

### Some of the growth drivers of the Gig economy in India:

Rise of the Internet and Mobile Technology including the availability of high-speed internet has made it easier for workers and businesses to connect through online platforms, facilitating the growth of the gig economy. Besides, Economic Liberalization, Increasing Demand for Flexible Work, Demographic factors, Growth of E-commerce are the other major drivers.

### Challenges associated with the Gig economy in India:

**Lack of Job and Social Security:** Many gig workers in India are not covered by labor codes and do not have access to benefits such as health insurance and retirement plans. Additionally, gig workers often do not receive the same level of protection as traditional employees in the event of injury or illness.

**Digital Divide:** The gig economy heavily relies on technology and internet access. This creates a barrier for those who lack access to these resources, and further exacerbates income inequality.

**Lack of Data:** There is a lack of data and research on the gig economy in India which makes it difficult for policy makers to understand its size, scope, and impact on the economy and workforce.

**Exploitation by Companies:** Gig workers in India are often paid less than traditional employees and may not have the same legal protections. Some companies may also exploit gig workers by misclassifying them as independent contractors to avoid liability and avoid paying taxes.

**Social Isolation:** Gig workers may not have the same social connections and support systems as traditional employees, as they often work independently and may not have a physical workplace.

### Conclusion: The probable way forward:

Some solutions include establishing clear regulations and policies by the Government to ensure worker-protection, ensuring the accountability of companies, providing a social security blanket to enable access to social security programs such as pension schemes and health insurance, especially to provide financial security

to older workers. Granting similar labor rights as traditional employees, including the right to organize and form unions will alleviate the condition of gig workers. Government can encourage fair competition by having regulations that prevent companies from misclassifying workers as independent contractors and by enforcing fair trade practices.

Linking Women Empowerment with Gig Economy is relevant. This can be facilitated by building the right physical and social infrastructure that supports the engagement of women in the gig workforce.

### References:

Hindu Business Line dated 10th January-2023.



**Dr. Shalini Acharya**  
Program Coordinator &  
Assistant Professor  
General Management Area



## Gig Economy Bill: Do We Really Need It?

The rise of the gig economy has sparked significant debate in recent years. With a large share of the informal market and a high unemployment rate of 8.2 percent (as on April 2023), the gig economy has been the most significant platform providing employment to the 'Gig' workers. Around 7.7 million workers (NITI Report 2022) are engaged in the gig economy which is expected to increase to 23.3 million by 2030. A 'gig' worker is one who is engaged in a part-time or freelancer job beyond the traditional employer-employee relationship. The gig economy has seen an expansion in platform-based jobs that are connected to the software-based industry like food delivery, cab services, etc., and the non-platform-based workers, the casual wage workers, or the independent ones that engaged in conventional jobs either temporarily or contract. The gig economy provides flexibility to the workers to choose the type of work, number of hours and provides the opportunity to gain experience and skill set. However, the major challenges of this are job insecurity, meager pay, and uncertain hours of work. Since gig workers are not considered under the current labour law and neither as workers nor as partners by some organizations, they don't have access to the basic rights to minimum wages, insurance, paid leaves, etc.

The recent bill, the Rajasthan Platform Based Gig Workers (Registration and Welfare) Act has been grabbing a lot of attention from the gig workers and the critics. The bill aims to provide social security and welfare funds to the platform gig workers who are engaged in part-time or contract. Under this bill, gig workers are entitled to health insurance, accident insurance, maternity benefits, and pension schemes. The bill supports gig work as formal employment and provides legal protection to the workers. It also introduces a grievance redressal platform to resolve the issues that gig workers may face.

Though the bill has been a path-breaking move, yet there has been severe criticism regarding the terms of the bill. The bill lacks clarity on the definition of gig workers, as there are several types, and each one of them has different kinds of challenges. There has been agitation from the gig workers as the bill do not consider them as employees which would impact their rights as regular employee. Further, the bill lacks clarity on who will bear the cost of benefits provided to the gig workers, if it is passed on to the companies, the companies will charge a bomb from the customer to shift the burden. Since the bill is not a central-based approach it would create an imbalance in the economy and will impact economic growth.

It is important to have transparency while implementing the bill by addressing the concerns of the stakeholders, strengthening the grievance redressal mechanism, and providing more benefits to the gig worker in consultation with the labour union. Stringent monitoring would help in the smooth execution of the policy and reduce the burden on both the industry and the government. The bill should be imposed nationally by establishing a collaborative approach between the Centre and the States involving the policymakers, industries, labour unions and workers in safeguarding the interest and providing social security to the gig workers.



**Dr. Salma Begum**  
Assistant Professor  
General Management Area





## **Punashchetana 2023**

Punashchetana 2023, a refresher course for faculty members was organized by the CMS Business School, JAIN (Deemed-to-be-University) from July 12 to 24, 2023.

The refresher course comprised a series of interactive sessions aimed at improving the faculty members' knowledge, teaching effectiveness, and the overall vitality of educational institutions. It provided opportunities for faculty members to connect with leading experts from both industry and academia, enabling them to explore cutting-edge research and establish meaningful professional connections that would directly benefit their students and further their own career growth.

The refresher course commenced with an inaugural ceremony, featuring a keynote address by Prof. M. H. Bala Subrahmanya, a distinguished Professor from the Department of Management Studies at IISC. Prof. Bala spoke on the "Significance and Challenges of High-Quality Research in Management Schools in India."

The final two days of the program offered faculty members a refreshing experience at the Talakadu Jaladhama Resort, situated along the banks of the river Kaveri.

The enriching and enlightening two-week program concluded on July 24, 2023, with a valedictory ceremony. The introspective segment, titled "Punashchetana: An Epilogue," was eloquently presented by Dr. N V H Krishnan, the Registrar of JAIN (Deemed-to-be-University). Dr. Krishnan delivered the valedictory address, emphasizing the significance of persistence, dedication, and collective efforts in achieving academic excellence. The core organising team comprised Dr. L Sudershan Reddy, Dr. Chaya Bagrecha & Dr. Kumar Mukul.



### CMS Business School Dynamics

#### POWER OF CONSISTENCY

Dr. Syed Kazim  
SUNSTAR PUBLISHERS

#### Dr. Syed Kazim Published a Book Titled 'POWER OF CONSISTENCY'

Dr. Syed Kazim Published a Book Titled 'POWER OF CONSISTENCY'. The Book was published by Sunstar Publishers, Bengaluru. The book dwells deep into the concept of consistency and its remarkable ability to shape destinies, break barriers, and revolutionize lives. The book is an effort to highlight the importance of being consistent in life so that people achieve the extraordinary. Throughout the pages of this book, it explores the multifaceted nature of consistency, dissect its underlying principles, and reveal the powerful impact it can have on every aspect of our life.

#### Achieving Service Excellence – Training for Non-Teaching Staff

A 4 days training program was organized for the non-teaching staff on 12th, 14th, 17th, and 19th July 2023. Various topics such as Lifelong Learning, Conflict Management, Stress Management & Work-Life Balance and Time Management & Prioritization were presented by Dr. Syed Kazim, Dr. Harold Andrew Patrick, Dr. Vinayak Anil Bhat, and Dr. M H Shariieff respectively. The training program helped the participants to be self-motivated and to excel in their respective services. 30 non-teaching staff actively participated and benefited from the training program. The training program was organized by Dr. Syed Kazim.



#### Students Excel in National Poster Making & Essay Writing Competition on Business Ethics

Students of CMS Business School actively engaged in the National Level Poster Making Competition on 'Business Ethics,' organised by XLRI. The accolades earned by students included the 2nd and the 3rd Position in poster making, which highlighted the exceptional creativity and thoughtfulness of the students. Additionally, the team clinched 3 consolation prizes in poster making, further underscoring their prowess in expressing complex ethical concepts visually. A student also bagged a consolation prize in essay writing. Guided by Dr. Syed Kazim, the participants demonstrated their artistic and creative acumen.



#### Inauguration of MBA Batch 2023-25

The inauguration ceremony of MBA Batch 2023 -25 was held on August 3, 2023, at the Prestige Srihari Khoday Centre for Performing Arts, Bengaluru. The event was graced by all the dignitaries and eminent office bearers of JAIN (Deemed-to-be University). Guest of Honour for the occasion were Shri. S Rajesh, CEO Karnataka, Reliance Jio and Shri. Naib Subedar Anil Kumar Dahiya, Commando in Para Special Force of Indian Army. The distinguished guests inspired the audience with their motivational thoughts, sharing their rich experiences. The faculty members introduced themselves during the post-lunch session. The event marked the extension of the CMS family with a set of budding youngsters joining the campus.

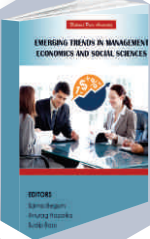


#### Alumni Interaction

The School of Aviation Management hosted an exhilarating and memorable Alumni Meet on 12 August 2023 to bring together past and present aviation enthusiasts under one roof. The event, aimed to celebrate the accomplishments of the alumni and provide a platform for them to share their experiences, insights, and network with the current batch of aviation management students. The event was a blend of professional development, nostalgia, and camaraderie. The meeting concluded with a heartfelt note of gratitude from the students, acknowledging the alumni's generosity in sharing their time and knowledge. The program was organized by Capt. Vaibhav Goutham Suresh.







### Dr. Salma Begum co-edited a book titled 'Emerging Trends in Management, Economics, and Social Sciences'

'Emerging Trends in Management, Economics, and Social Sciences' is a thought-provoking collection of research papers that explores various topics shaping contemporary India. Dr. Begum's chapter, "Healthcare Delivery in India - The Future Prospect," sets the stage by examining public healthcare expenditure vs out of pocket expenditure and suggests the transformative potential of India's healthcare sector by adapting successful healthcare models. The book covers a wide array of subjects, including literature, portfolio investment trends, sociological analysis, trade relations, low-carbon technologies in the energy sector.

### Workshop on Competency-Based Interviewing Skill

From September 1st to 7th, a six-day "Competency-based Interviewing Skill Workshop" was conducted at CMS Business School. Prof. Kambam Vedantan organized the event, featuring Ms. Nandini Chawla, CEO, and Ms. Maushumi Dey, Associate Director from TV Rao Learning System (TVRLS). The workshop, held from 9:00 am to 5:00 pm, drew participation from 58 students. Through process observation, role-plays, and experiential learning, students honed their abilities to identify competencies for specific roles, generate behavioral indicators, and understand various competency mapping methodologies.



### Faculty Corporate Meet

Faculty Corporate Meet was organized on August 12, 2023, with the objective to catch up with the corporate world. The session focused on enhancing Semester Preparedness & Industry Relevant Pedagogy, equipping participants with up-to-date knowledge and practical skills. Through dynamic teaching methods, it bridge a gap between academia and industry, ensuring graduates are job-ready. Attendees gained insights into current industry trends, fostering a deeper understanding of real-world applications. The objective of the program was to foster a seamless transition from classroom to workplace, creating professionals who excel in their chosen fields.



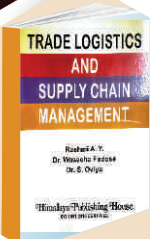
### Observing Anti-Ragging Day

JAIN (Deemed to be University), CMS Business School, observed Anti-Ragging Day on 12th August 2023. A session was organized by the Student Council to spread awareness about the ill effects of ragging, with an overwhelming participation of 700 students. The second-year batch students and the faculty coordinators of the Student Council, including Dr. Hemanth Kumar S, Dr. Premalatha K P, and Dr. Rashmi Akshay Yadav, addressed the newly joined freshman students and made them understand the hazards of ragging, citing real examples of students being adversely affected by ragging. The session concluded with a pledge, where all the students pledged to never indulge in the evil act of ragging.



### Dr. Rashmi Akshay Yadav Published books on Logistics and Forex Market

Dr. Rashmi Akshay Yadav, Assistant Professor, Finance Area CMS B-School, JAIN (Deemed-to-be-University) has published two books namely, 'Logistics and Supply Chain Management' and 'Forex Management' by 'Vision Book House' and Himalaya Publishing House' respectively. The book 'Logistics and Supply Chain Management' offers a comprehensive overview of logistics and supply chain management, from foundational principles to practical applications and strategic considerations. This book 'Forex Market' is an indispensable resource for anyone seeking to understand and master the complexities of Forex management.





### World Entrepreneurship Day

The ENVC Area at CMS Business School, JAIN (Deemed to be University) in collaboration with Chenraj Roychand Centre for Entrepreneurship (CRCE) celebrated World Entrepreneurship Day titled 'UDYAMITA 23', on 21st August 2023 from 02:00 pm to 05:30 pm. The Chief Guest for the day, Mr. Shekar Gaoankar, Founder & CEO of PetCart, and the Guest of Honour Mr. Gourav Girigovind, a Serial Entrepreneur enlightened the students, faculty, and others who gathered during the occasion. Around 900 students participated in the activity and one team from each class got selected as class winners. All the 16 winning teams pitched to a panel of judges.



### Students Shine at INFINITO Management & Cultural Fest of Presidency College

Students of CMS Business School emerged as the Overall Champion at the INFINITO Management & Cultural Fest organized by Presidency College, Bengaluru, on 23rd, and 24th August 2023. They secured victories in categories including Best Manager, Best Management Team, Analytics Game, Human Resource, Solo Song, and Group Dance. This two-day event showcased the exceptional talents and dedication of the students. The event was coordinated by the Student Council.



### Observing of World Gratitude Day

World Gratitude Day was observed at CMS Business School, Jain-Deemed-to-be-University on September 21st which is celebrated annually across the globe. It is a day to officially express gratitude and appreciation for the gift of life, family, friends, food, shelter, sustenance and all other wonderful things that have been bestowed upon us in the world. The concept of World Gratitude Day began in 1965 at the International East-West Center in Hawaii, where a group of people from various nations decided to set aside a day to formally express gratitude and appreciation for the many wonderful things to be found in the world.



### Faculty Enrichment Program on 'CBDC: To Be or Not to Be'

The Faculty Enrichment Program on the topic of 'CBDC: To Be or Not to Be,' was held on 26th August 2023 from 10:00 am to 11:00 am at CMS Business School. The resource persons included Dr. V Y John, Prof. Kiran Kumar M, and Dr. Dhilipan C, all accomplished Assistant Professors from CMS Business School, JAIN (Deemed-to-be University). It was a thought-provoking and enlightening session into the intriguing world of Central Bank Digital Currencies (CBDCs). The program was meticulously organized by the dedicated team of event coordinators by Dr. Madhavi R, Dr. Shakeela Banu, Dr. Lourden S, and Umme Rumani.



### ISO-21001-2018-Internal Audit Training

On August 28th and 29th, 2023, a two-day ISO 21001:2018 Internal Audit Training Workshop took place at CMS Business School. The workshop, coordinated by Dr. Seliv S and featuring Mr. Lakshmisha, Director of Garani Consultants as the guest speaker, aimed to equip 30 participants with the knowledge and skills necessary to conduct internal audits according to ISO 21001:2018 standards. The event, held from 1:30 pm to 4:30 pm on both days, emphasized auditing principles and practices for educational management systems, ensuring compliance and facilitating improvements. This workshop was a valuable opportunity for participants to enhance their auditing capabilities in the educational sector.



### National Sports Day Celebration

Sports are a crucial part of a student's growth and development. They help in the development of mental health and physical fitness of the body. Through participation in sports and games, a student gains various skills, experience, and confidence that are helpful for developing their personality. CMS Business School observed the National Sports Day on 29th August 2023. The event started at 4:10 pm, where students and faculty members gathered and participated in various events. Indoor games were arranged that included Carron Board and Chess. Students actively participated in these games and left behind with happy and healthy memories of the National Sports Day celebration.



### Thought Leadership Meet

CMS Business School hosted the monthly meeting of the NHRD Bangalore Chapter on 31st August 2023 from 5:00 pm to 8:00 pm. It was followed by a Thought Leadership Meet in collaboration with the International Association of Facilitation (IAF) with the objective of bringing to the participants an immersive experience into the world of facilitation by harnessing its potential to create meaningful, resonant impact in their personal and professional lives. 70 people participated and benefited from the program.



### Teachers' Day Celebration

The students of CMS Business School celebrated Teachers' Day on the campus on 5th September 2023 from 2:00 pm to 4:00 pm, with great vigor and zeal. Captivating programs were organized by the Student Council marked with splendid performances and fun-filled games. The faculty members enjoyed a refreshing evening dedicated to them. A souvenir was also given to all the faculty members. The celebration was followed by high tea.



### Awareness about Cleanliness through Cultural Tools

The CMS Business School successfully kicked off the Swacchata Pakwada 2023 campaign, promoting cleanliness awareness with a variety of activities including singing, dancing, skits, mime, and street performances. These activities effectively conveyed the message of cleanliness and the importance of environmental preservation. This event marked the commencement of a two-week-long initiative led by the Student Council, aimed at cultivating a strong sense of responsibility and commitment to cleanliness among both students and the broader community. The event took place on September 5th and 6th, 2023, and was coordinated by the Student Council.



### Program on Creating an Optimized LinkedIn Profile

On September 8, 2023, CMS Business School hosted a 90-minute event titled "Creating an Optimized LinkedIn Profile", featuring Mr. Shyam Acharya, Manager of Account Management & Strategy at LinkedIn. The event was coordinated by Dr. Mahalakshmi S and Dr. Sharat Kumar and saw active participation from 36 attendees. The session emphasized the significance of LinkedIn profiles for business school students, highlighting their role in networking, personal branding, recruitment, and online visibility. With LinkedIn being a prominent platform for professionals, this event aimed to equip students with the knowledge and skills needed to create an impactful LinkedIn profile for their future success.



### Suicide Prevention & Awareness Session

On September 8th, 2023, a "Suicide Prevention & Awareness Session" was held at CMS Business School. The event, organized by Mr. Anirudh Varkhedi, the student counselor, and supported by the management, aimed to increase awareness among students about suicide and debunk associated myths. Students and faculty members actively participated in the session. The session provided a safe and open space for students to engage in discussions about this important topic. It served as a valuable opportunity for attendees to gain insights into suicide prevention and foster a supportive environment within the school community.



### Workshop on Data Analysis in Economics using SPSS

A Workshop on Data Analysis in Economics using SPSS was organized for the students of MBA Batch 2023-25, Semester I, Sections I, J, K, P, G, H & N on 9th September 2023, as a part of their research learning process under the course Business Economics. It was a four-hour workshop with three parallel sessions. Trainers for the sessions were Dr. P Srinivasan, Associate Professor, School of Management Presidency University; Dr. Magesh Kumar, Assistant Professor, School of Business and Management, Christ University; Dr. Moovendhan V, Associate Professor, JAIN (Deemed-to-be University), CMS Business School. 470 students participated in the workshop.



### Cleanliness Drive by Ethics and Sustainability Cell

As part of Swachata Pakwada, the Ethics and Sustainability Cell initiated a successful Cleanliness Drive at Freedom Park on September 13, 2023, where 30 students and faculty members came together to actively participate. This event aimed to raise awareness about environmental responsibility and cleanliness within the community. Activities included cleaning the park, sorting and proper disposal of waste materials, and informative sessions on waste management. The event, organized by the Ethics and Sustainability Cell, improved the park's cleanliness, educated participants on sustainable practices, and fostered a sense of community and responsibility. Such initiatives continue to play a pivotal role in promoting ethical and sustainable practices, and contributing positively to our environment.



### Dr. Harold Andrew Patrick won the Best Paper Award

Dr. Harold Andrew Patrick, Professor & Dean – Academics, CMS Business School, Jain (Deemed-to-be University) won the Overall Best Paper Award and Best Track Paper Award for the paper titled 'Enhancing Sustainability Through Positive Leadership: The Role of Trust and Flourishing' at the International Conference on Environment, Business, and Sustainability (ICEBS-2023), organized by the Times of India Bennett University and Universidad Camilo Jose Cela, Greater Noida.



### Train The Trainer (TTT) Programme by CESIM

On 14th September 2023, CESIM trained 20 faculty members of CMS Business School, Jain (Deemed to be University) in the area of Business Simulation Games Software which are invaluable tools in MBA program education. The business simulation games bridge the gap between theory and practice, equipping future business leaders with the skills and experience needed to excel in the corporate world. They trained the faculty members to incorporate business simulation games into the academic curriculum which ultimately benefits the student community.





### E-Waste Management Workshop

Service-Learning Committee, in collaboration with the Student Council and Ethics and Sustainability Cell, organized an E-waste management workshop on 14th September 2023 from 2:00 pm to 4:00 pm, for students of Sections F, G, and H of 1st Semester, MBA Batch 2023-25. An e-waste collection drive was also conducted for the students and staff members of the Institution. E-waste products were also collected in bins placed on the ground floor of the Business School. Dr. Aprajita Singh, an expert in environmental pollution, particularly E-waste burning and research techniques (bioremediation), led the workshop.



### School Campus Lecture on Cleanliness

As part of Swachata Pakwada, the Ethics and Sustainability Cell organized a School Campus Lecture on Cleanliness at Shri. NKS English High School on September 15, 2023, addressing students from the 9th and 10th standards. The event featured informative sessions covering the Importance of Cleanliness and its Contribution to Sustainability, followed by an engaging Quiz on Cleanliness. Hanil Muneer, Shreyas M and Nagadeepthi SN, first-year MBA students addressed and interacted with the students. This initiative aimed to instill a sense of responsibility for cleanliness and environmental sustainability among the students, promoting a cleaner and greener school campus and community.



### Dr. Syed Kazim was Invited as a Resource Person at Rahmania UHP School

Dr. Syed Kazim, Associate Professor at CMS Business School, JAIN (Deemed-to-be University) was recently honored as a Resource Person at Rahmania UHP School, Ramanagara, on 16th September 2023, where he shared invaluable insights on "Towards Teaching Excellence." The event attracted 60 enthusiastic participants eager to enhance their teaching skills. Dr. Kazim's presentation was a resounding success, as he delved into innovative teaching methods, effective classroom management, and the significance of personalized learning. His profound expertise left an indelible impact on the attendees, inspiring them to strive for excellence in education.



### Dr. Sumbul Samreen Receives Top 10 Teachers of the Year Award 2023

Dr. Sumbul Samreen, Assistant Professor, General Management Area, CMS Business School, JAIN (Deemed-to-be University) was awarded the Education Icon Awards, 2023 organized by Kiteskraft Productions. The award ceremony was held on 23rd September 2023; wherein she was awarded under the category 'Top 10 Teachers of the Year Award 2023'.



### BGA Accreditation

Dr. Selvi S, Associate Professor, IQAC & Accreditation Head, Faculty of Management Studies, CMS Business School, JAIN (Deemed to be University), participated in the Capacity Building Workshop on 13th September 2023 at Hyderabad. The program was conducted by the BGA Team. Mr. Victor Heidenberg - Membership Director and Mr. Veijo Kyosti - CEO of CESIM addressed the gathering. Deans and Directors of various Business Schools from across India participated in the workshop.



## Industry Institute Interface



**Dr. N.S. Viswanath**  
Director  
Bhavan's Management Research Centre

1<sup>st</sup> September 2023



**Dr. Pratima Jagadeesh**  
Founder  
Crecers Academy

5<sup>th</sup> September 2023



**Mr. Varun Ramachandran**  
Assistant Director, Learning Advisor  
Ernst & Young Global Delivery Services

2<sup>nd</sup> September 2023



**Mr. Ramakrishna Joshi**  
Founder  
MoneyJet

6<sup>th</sup> September 2023



**Mr. Pawan Krishna**  
Credit Coach  
ANZ Bank

2<sup>nd</sup> September 2023



**Dr. Geetanjali Sharma**  
Program Head, M. A Program  
JAIN Online

6<sup>th</sup> September 2023



**Ms. Aishwarya Udaykumar**  
Ex Deputy manager  
Mercedes Benz

4<sup>th</sup> September 2023



**Dr. Mohamed Khaizer Ahmed**  
Retired Professor  
Bangalore University

6<sup>th</sup> September 2023



**Dr. Karanam Nagaraja Rao**  
State Operations Manager  
Bajaj Allianz, Karnataka

5<sup>th</sup> September 2023



**Dr. B. Venkatachalam**  
Managing Director  
Hexagon Capital markets Ltd.

6<sup>th</sup> September 2023



**Mr. Raghu Ranjolkar**  
Senior Management Consultant, Strategy  
Fox & Angel

5<sup>th</sup> September 2023



**Mr. Manoj David Kundukulam**  
Director, Axians India  
Founder, Mocoitlabs LLP

6<sup>th</sup> September 2023



**Mr. Rajendra Nayak**  
Regional Head  
Edupinnacle

5<sup>th</sup> September 2023



**Ms. Rupali C Rane**  
Head HR  
Nova IVF Fertility

7<sup>th</sup> September 2023

## Business Practitioner Sessions



**Ms. Rupali C Rane**  
Head HR  
Nova IVF Fertility

7<sup>th</sup> September 2023



**Adv. Arthi Vinod**  
Founder  
Vishwamarx

8<sup>th</sup> September 2023



**Mr. Pardeep Kumar**  
Author  
BFSI

7<sup>th</sup> September 2023



**Mr. Manish Bhagat**  
Senior Manager  
Capegemini

8<sup>th</sup> September 2023



**Mr. Sumukha Pranesh**  
Manager  
Kotak Securities Private Client Group

7<sup>th</sup> September 2023



**Ms. Sanhitha Ghosal**  
Director of Marketing & Communications  
True Beacon

8<sup>th</sup> September 2023



**Mr. Anand Subramanian**  
Head - Business and Operations  
Catnip Infotech

7<sup>th</sup> September 2023



**Mr. Bijal Chhaya**  
LND Specialist  
Freelance Consultant

8<sup>th</sup> September 2023



**Mr. T. R. Dayalan**  
Country Head & Management Consultant  
ARK Power Solutions Pvt. Ltd.

8<sup>th</sup> September 2023



**Mr. K E Venkatachalapathy**  
Ex-CEO  
Megamart

9<sup>th</sup> September 2023



**Mr. Nishanth B**  
Founder Director  
Rectrix Technologies Pvt Limited

8<sup>th</sup> September 2023



**CA Sumeir Ahmed**  
Senior Associate  
Grant Thornton

9<sup>th</sup> September 2023



**Mr. Shiva Prakash**  
Consultant  
Thinktank Imc, Bangalore

8<sup>th</sup> September 2023



**Mr. Rahul Singh**  
Founder  
Tycho Investing & Artha Chanakya

12<sup>th</sup> September 2023

# Student Sustainability Charter

1

## Conserve Resources

I will minimize my consumption of water, energy, and materials. I will reduce waste by reusing and recycling whenever possible.



2

## Promote Responsible Consumption

I will make thoughtful choices about what I buy, opting for products with minimal environmental impact and supporting ethical and sustainable brands.

3

## Reduce Plastic Use

I will limit my use of single-use plastics and encourage others to do the same. I will strive to use reusable alternatives and promote plastic-free practices.



4

## Support Sustainable Food

I will prioritize local, organic, and sustainably produced food items. I will be mindful of the environmental impact of my dietary choices.

6

## Advocate for Change

I will raise awareness about sustainability issues and advocate for policies that promote environmental protection, social justice, and economic fairness.



7

## Promote Biodiversity

I will respect and protect the diversity of plant and animal species. I will support conservation efforts and contribute to the preservation of ecosystems.



7

### Practice Eco-friendly Transportation

I will choose walking, cycling, carpooling, or public transportation whenever possible to reduce my carbon footprint.



### Empower Others

I will share my knowledge and passion for sustainability with friends, family, and peers. I will inspire others to take meaningful actions for a better world.

8

9

### Embrace Minimalism

I will prioritize experiences and relationships over material possessions. I will aim to simplify my life and reduce unnecessary consumption.



### Foster Inclusion

I will promote equality and inclusivity in all aspects of life, respecting the dignity and rights of all individuals, regardless of their background.

10

11

### Educate Myself

I will continuously educate myself about sustainability, staying informed about current challenges and solutions.



### Practice Mindfulness

I will live mindfully, making choices that align with my commitment to sustainability and considering the impact of my actions on the planet and society.

12

## Shadow the CEO



**Mr. Akmal Waheed**  
Founder & CEO  
AvancerPI Solutions



**Ms. Nagadeepthi S N**  
MBA Batch 2023-25

**Ms. Vaishnavi Kiran**  
MBA Batch 2023-25

*Mr. Akmal Waheed, He has close to 13 years of IT experience in all Nutanix and VMware Suites of products (Cloud, Virtualization, and Management suites). He has worked with Indian and Global customers, in successfully delivering large-scale Design & Implementation projects of Private and Hybrid Cloud and has delivered several successful large-scale Migrations to Private Cloud. Automated Applications and IT Processes to deliver them as a service efficiently. He has also helped Customers through Consulting and Workshops to transform their IT and became part of their vision to move towards Cloud and agility.*

### **Please tell us something about your company.**

I started a company called "AvancerPI Solutions" on September 4, 2020, during the pandemic, and we provide professional services, including consultancy and IT sector design implementation. We work in all domains related to the IT sector, identifying customer requirements, building solutions, and implementing them. My team specializes in hyper-converged infrastructure, virtualization, cloud computing, and automation.

### **Please share insights about your entrepreneurial journey.**

I began as a tech support engineer and gained experience with organizations like VMware, HP, and Dell. I've always had a passion for direct customer engagement and freelancing, but due to the pandemic's challenges, I decided to start my own company. This marked the beginning of my entrepreneurial journey, and after three years, we have grown to a team of 16 members, all working remotely.

### **Kindly brief us about your role?**

Initially, the company began with just three people, and I was responsible for all executive decisions. Over time, I have taken on administrative tasks like HR, payroll, and employee vacations. We have also implemented a 90- or 180-day training model for new hires, providing shadow opportunities and mentoring for every employee, regardless of their experience. I remain actively involved in all company-related projects.

### **In your opinion, is AI beneficial especially with respect to your company ?**

I'm a proponent of AI's use and encourage my employees to view it as a valuable assistant. However, there are reservations among customers who fear data leakage. I believe AI will create new job opportunities in the future, and it is crucial for people to be proficient in its use.

### **What are your plans for your company during the ensuing five years?**

Over the past three years, we've established strong relationships with one vendor and plan to replicate this model with others. We also intend to establish training centers where we design our own programs focusing on the latest technology. Our presence in the Middle East and Asia Pacific regions is already established, and we aim to expand into Europe and other countries. Additionally, we aspire to have in-house development capabilities.

### **The theme of this newsletter is 'Gig Economy.' Could you share your views on the same?**

The Gig economy is beneficial for experienced individuals, given their prior project knowledge. For beginners, it can be challenging due to a lack of connections, financial stability, and project understanding. My advice is to gain experience before venturing into freelance work, emphasizing continuous upskilling to stay competitive.

### What do you think are the potential financial challenges faced by gig workers?

Financial challenges vary for experienced and beginner gig workers. Experienced gig workers are typically financially stable, while beginners should budget carefully, maintain savings, and build networks within their domain. Online platforms like Upwork and Fiverr are valuable for finding potential clients.

### In what ways do you think the gig economy has impacted traditional employment models and the labor market in general?

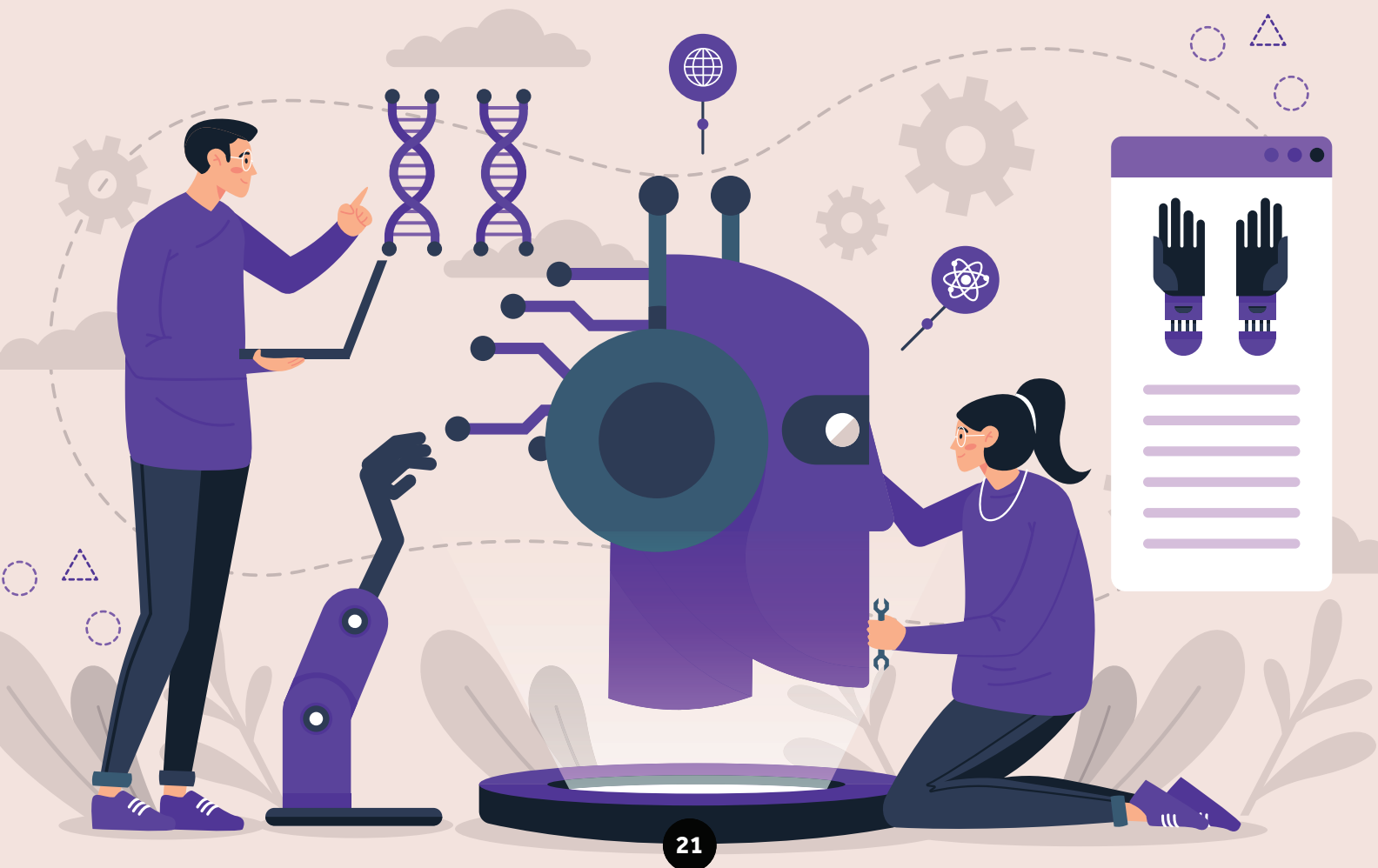
The Gig economy offers flexibility and opportunities for gig workers, but traditional employment provides job security and timely wages. Some firms hire gig workers, but the gap between the two models persists.

### How can businesses effectively manage and motivate gig workers to ensure high-quality work and loyalty to the platform?

Gig workers often face issues related to availability and experience. To build trust with clients, gig workers should create content, stay updated, and actively market themselves. Start-ups can address these challenges by connecting gig workers, and prompt availability and advertising are crucial in the Gig economy.

### How can gig workers manage their income stability and financial well-being when they don't have traditional employment benefits like health care and retirement plans?

Gig workers should prioritize finances, maintain savings, and connect with peers in their field. Health care and retirement plans are essential and shouldn't solely rely on employers. Utilize free online resources for financial management, seek guidance from experienced vendors, and prioritize upskilling for income stability in the Gig economy.



## Transformative Years at CMS Business School

### Your life at CMS Business School.

CMS, as I always say, is a perfect blend of academics and industry exposure. Two years of my MBA were filled with learnings, opportunities, enjoyment, and memories. I still reckon my orientation week wherein every day an industry professional used to address us in college to motivate us. We had personality assessment tests. We also had an ice-breaker trip to Mumbai in the first semester, our industry visit was to Dubai. When it came to academics, we had fantastic faculty members. Most of them were industry professionals who helped us become future-ready in our respective fields.

### How has CMS helped you in your overall personality development?

CMS has made me the entrepreneur that I am today. I used to have conventional thinking of doing a job first and then after a few years I could plan of doing a business, but mentors and faculties at CMS motivated and advised me to become an entrepreneur as they were very well aware of my skills and personality. Foreign industry exposure and alumni interactions made me even more outgoing and creative as a person. The beauty of CMS is that it supports and invites you and is always there for you even after completing your course.

### Where are they working and what do they do at work?

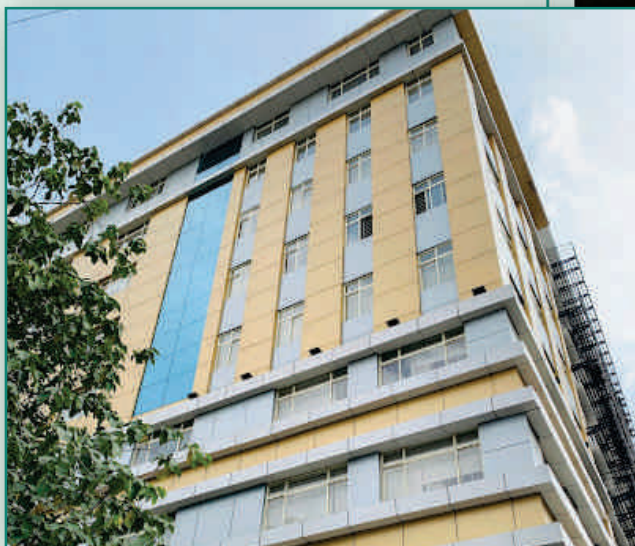
It's been 8 years since I began my entrepreneurial journey in the field of Financial Services in Bangalore. I am a Managing Partner of Flip Coin Investments, a financial intermediary that deals in investment advisory, financial planning, tax management, and portfolio management services. I also conduct various seminars and workshops in business schools to motivate students and instill knowledge of Finance from the industry point of view.

### Advice to the students during their stay at CMS Business School.

I would like to advise the students of CMS to come in with an open mind and utilise every single opportunity during their two years of perusing their MBA program. I strongly recommend students interact with as many faculties as possible, and as many alumni as possible, participate in various fests and events, do summer internships with sheer dedication, and travel as much as they can because I believe "a person less traveled is less experienced." All this is the sure-shot mantra of transforming your lives. I say all this with a lot of conviction as I have been there and done that!



**Dhwani Shah**  
MBA Batch 2012 -14





## My First Impression about CMS Business School

The early days at CMS Business School have been absolutely thrilling. The campus radiates an electrifying atmosphere of academic excellence and wild ambition, making me feel like I've found my second home. The orientation process was brilliantly choreographed, ensuring a seamless transition into this dynamic environment. The initial classes have been enlightening, with an introduction to every subject and the potential activities that the university has to offer. The vibrant and diverse student body is brimming with ambition and a clear sense of purpose. While volunteering for the Teacher's Day celebration, I had the pleasure of meeting some remarkable individuals whom I greatly admire. The business school also offers thrilling opportunities for personal growth and networking. I firmly believe that this journey will be an electrifying and enriching chapter in my life, and I'm eagerly looking forward to immersing myself in all that it has to offer!



**Abubakr Siddique**  
MBA Batch 2023 -25

Choosing to do an MBA course was definitely not an easy choice to make. It has personally taken a lot from me, including a lot of investment of time and resources to do this course, but as I stand here today, I can say that I have definitely opted for a huge transformative journey. The first semester so far has been a roller-coaster ride. So many new faces, demanding coursework, and a rigorous schedule. The initial days were filled with a sense of excitement, and the list goes on. I met classmates from diverse backgrounds, each bringing a unique perspective to the table. Now that we are halfway through the first semester, I have managed to make a group of friends who I'm sure will be with me throughout this journey. I hope to learn and grow as a person throughout this MBA journey and that my outlook towards the world broadens.



**Srinidhi B**  
MBA Batch 2023 -25

I have crossed one month so far at CMS Business School, and I have experienced the professional and ethical standards of the people here. It is one of the best places to develop ourselves professionally and understand corporate behavior, where I am learning to be independent. Here, we carry heavy responsibilities and adapt to the situation, and CMS provides a TAP - R model education system, where we can learn from professors who have corporate work experience, so the classes are interesting and applicable practically. Also, CMS provides very good placement offers; we have to make ourselves suitable for such remarkable opportunities.



**Tarunika R**  
MBA Batch 2023 -25

I have been at Jain CMS for just over a month, yet I already feel so at ease here, and the people have become like family. The professors are highly experienced, while also being approachable and supportive. From the outside, CMS had always appeared perfect with its impressive campus and student body, but being here has exceeded all my expectations. What sets this institution apart is their thoughtful curriculum design, which is customized to meet each student's individual needs, and practical learning is emphasized. The bridge course has been particularly beneficial. I am eagerly looking forward to more opportunities and learning experiences in the next two years.



**Hamsika M**  
MBA Batch 2023 -25

It has already been one month at CMS Business School since I stepped onto the campus. The study environment here at CMS is the one I like the most. The compass program was so well-organized that it really helped us gain a grip on our subjects and understand class interaction. Breaks after every two-hour session were so useful to us in our initial days so that we could refresh our minds and attend the classes happily. The more time you spend here, the more you get used to it, with a nice mesmerizing view of the racecourse and other places from our campus building. The professors are friendly with the students and have experiences in both academics and corporates. It is said that great things come with great responsibility, and CMS reflects the example of it. To sum it up, this journey will add many experiences and memories with my batchmates.

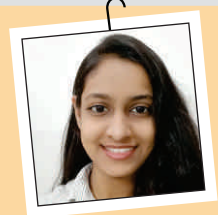


**Rahul Shenoy**  
MBA Batch 2023 -25

## Gig Economy: Students Perspective

The Gig economy has reshaped how people earn a living in this modern era. I think it allows individuals to pursue multiple sources of income as there are job opportunities for diverse range of skills and expertise. This will be more beneficial to parents and students because they can work online anywhere at any time. And for the organizations, it helps to reduce cost, gives scalability and access to specialized skills, as they recruit for fluctuating workloads, on demand talent and for short term need.

But there are challenges as well like job security, labour standards, fair treatment etc. if these are taken care off well, weather you're a worker or a business or part of society the gig economy invites to adopt and find solutions that work for everyone creating a sustainable future for gig workers.



**Navya Yarram**  
MBA Batch 2023 -25



**Shreyas M**  
MBA Batch 2023 -25

The gig economy provides people with a flexible and cutting-edge means of making a living. It gives people the freedom to follow their passions, investigate new opportunities, and manage their own schedules. It encourages financial freedom and the spirit of entrepreneurship by giving freelancers and independent workers a platform. By embracing people with all origins and skill sets, the gig economy also promotes diversity and inclusion. The idea of gig labour has the potential to define a more inclusive and rewarding future of employment, where people may prosper on their own terms, despite problems like financial stability and worker safeguards.

Recently, "Gig Economy" has become a heated and widely debated topic in the business world. The term "gig" refers to short-term jobs, spanning from a few minutes to days. Gig workers offer freelance services in areas like transportation, education, writing, training, and project management. In today's fast-paced world, gig economy empowers individuals to shape their own careers. It provides flexibility and autonomy, allowing people to diversify their income sources. However, while it offers freedom, it also presents challenges such as job insecurity and lack of benefits. Striking a balance through regulation is crucial for a sustainable gig economy that benefits both workers and employers.



**Navya Goyal**  
MBA Batch 2023 -25



**Akash Deep**  
MBA Batch 2023 -25

The Gig Economy revolutionizes work, benefiting both workers and employers. It offers flexibility, allowing people to choose when and how much they work, improving work-life balance. It aids those struggling with traditional employment due to location or personal factors. Workers can diversify skills and gain industry experience. It fosters innovation and entrepreneurship, enabling individuals to start businesses and showcase talents. Therefore, I think that the Gig Economy empowers workers to control their careers, offering flexibility, opportunity, and a platform for innovation and entrepreneurship.

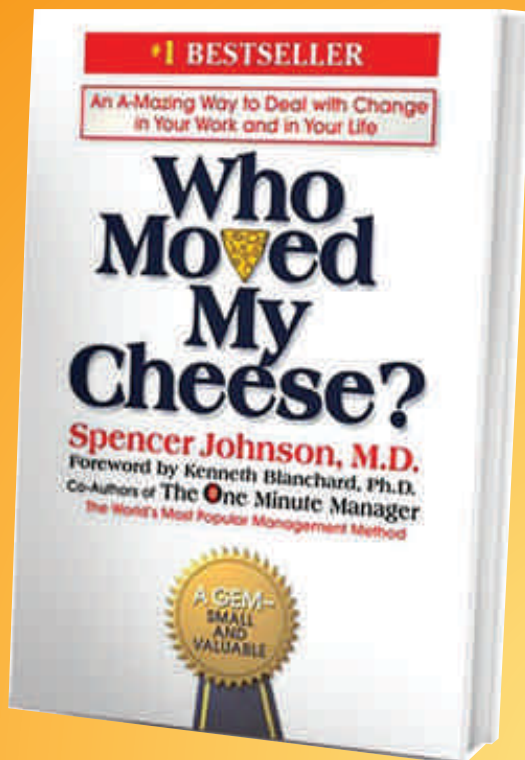
The Gig economy, signifies a shift in how individuals and businesses operate. GEN-X and GEN-Y adhered to the 9-to-5 conventional work system, part of the rat race. Today's generation can work whenever and wherever they choose. Time now outweighs stability, leading millennials to view the gig economy as more secure. The gig economy offers multiple income streams, flexibility, entrepreneurial opportunities, benefiting both workers and employers. This shift from traditional work culture to gig work is global, allowing individuals to set their schedules. The gig economy's growth is evident in our dynamic, contemporary world, promising a broader reach in the years ahead.



**Ashish**  
MBA Batch 2023 -25

# Who Moved The Cheese?

by Dr. Spencer Johnson's



Dr. Spencer Johnson's "Who moved my cheese?" teaches us how to anticipate change, adapt to change quickly, enjoy the change and be ready for it to happen swiftly again and again.

Dr. Spencer narrates us a tale about two mice (Sniff & Scurry) and two little people (Hem & Haw) navigating a maze in search of cheese. When used as a metaphor, cheese represents what you desire in life. And maze represents where to look for what you want. They look for cheese, and when they arrive in the maze, they find enough of it. When they are unable to locate the cheese, things take a turn. And so their quest to discover who moved the cheese begins.

It emphasizes how various personalities handle change in the plot. The mice don't overthink things, they accept things as they are, and they survive despite the inevitable. The little people thought they deserved it and waited for cheese to reappear.

As it reflects our own characters, this novel appeals to us. In order to be ready for the great change, the reader will eventually learn to recognize when the small changes start and anticipate change.

The central theme of "Who moved my cheese" is how individuals react to change. Realizing that change is inevitable is essential for effective leadership. If you don't change, you'll go extinct. A surprise from change should only occur if you are not paying attention.

Dr. Spencer advises us to confront our concerns. We feel happy once we are no longer terrified. He also instructs us on how to let go of the past by establishing new objectives and visualizing ourselves accomplishing them and moving on. When your beliefs change, so do your actions.

Overall, it emphasizes how to embrace change and acknowledge it as an opportunity for enhancement. It positions us for the unpredictable environments of life and the workplace and trains us to deal with change. The quicker you understand this in these changing times, the better off you will be in the future.

Both people who must deal with change and those who are confined to their comfort zones will benefit much from reading this book. Although it is short, the effect and wisdom are lasting.

What's the character you want to be? Do you want to find an opportunity like Sniff or get involved in something like Scurry? And like Haw, would you adjust to change at the last minute or like Hem, would you resist moving on?



**J Divya Dharshini**  
MBA Batch 2023 -25





## Medication made Affordable with Genericart

The Honorable Prime Minister of India, Narendra Modi, has been emphasizing the quality of generic medicines over branded medicines, encouraging their use for affordable and quality medication and treatment. A generic drug is a medication created to be the same as an already marketed brand-name drug in dosage form, safety, strength, route of administration, quality, performance characteristics, and intended use.

Genericart commenced its operations on July 6, 2015, founded by Shripad Kolhatkar and Salim Sayyed, with their first shop in Miraj, Maharashtra. Their mission is to provide quality generic medicine to Indians at an affordable cost. In an interview with Vivek Bindra, Kolhatkar claimed that they offer Paracetamol tablets priced at Rs. 30 for just Rs. 5.

Today, Genericart Medicine is a leading drugstore chain of Generic Medicines in India, recognized with ISO 9001-2015 certification. Presently, the company has over 1701 registered shops under the name SWAST AUSHADHI SEVA/GENERICART MEDICINE in 9 states, including Maharashtra, Karnataka, and Kerala, serving more than 81 lakh satisfied customers. They assert that the money saved by common people to date amounts to 600 Crores and counting.

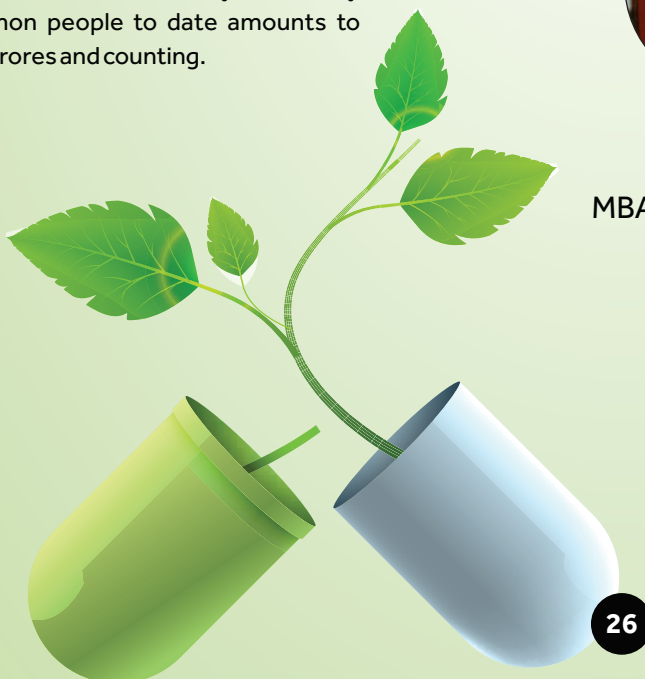
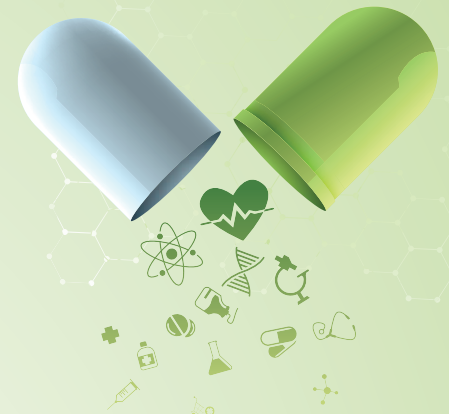
The factors that contribute to the credibility and trust of Genericart among customers are their intensive market research approach, quality assurance backed by in-depth industry knowledge, training programs for franchisees, and a vision of expanding to reach people all across India.

### Key takeaways from Genericart for entrepreneurial mindsets:

- **Value Identification and Value Creation:** In any business endeavor, identifying customers' problems and solving those particular problems should always be the priority.
- **Prosperous Ecosystem:** A prosperous ecosystem is built when all stakeholders benefit from a business, including sellers, distributors, suppliers, employees, and customers.
- **Government Support:** To run a business effectively, any support from the government whether tangible or intangible acts as a driving force for growth.
- **Support of Technology:** The use of technology is imperative in the current market scenario for data-driven decisions and efficient operations. Genericart uses software to track medicine stocks in advance, ensuring optimal stock levels at stores (neither overstocked nor understocked). This helps them optimize reorder levels, manage expiry dates, and organize racks effectively.
- **Job Creation:** Business enterprises are expected to create employment opportunities. Genericart offers a franchise model along with training and other support for individuals seeking franchise opportunities.



**Megha Sah**  
MBA Batch 2022 -24



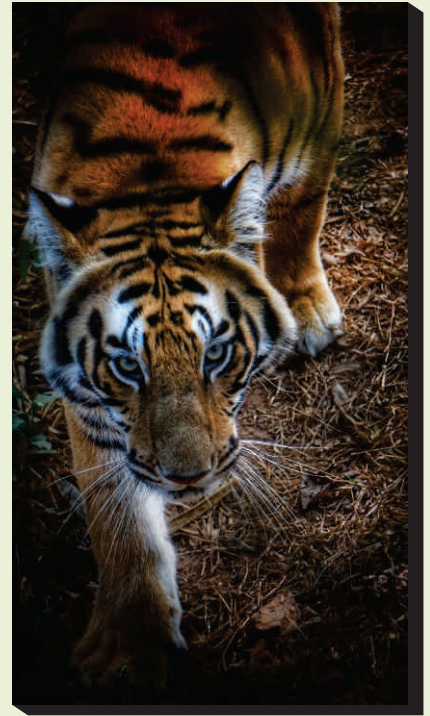
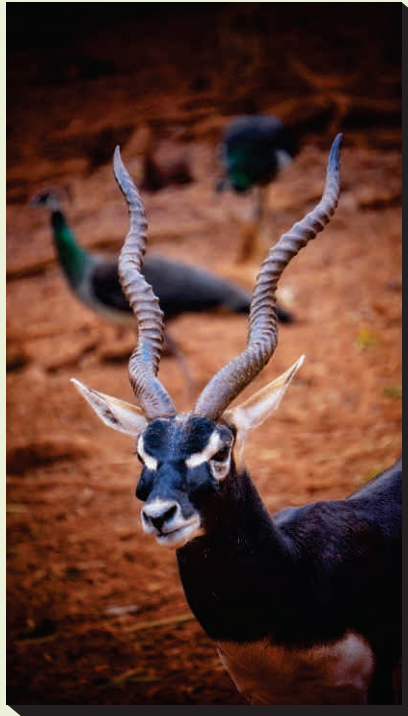
## CMS Got Talent

### Wildlife Photography: Capturing Nature's Beauty

Wildlife photography is an art that involves capturing the beauty and essence of the natural world. With the right equipment, patience, and ethical approach, it allows us to document the wonders of wildlife. Therefore, I have a deep passion for engaging in wildlife photography.



**Deepak Raman**  
MBA BATCH 2022-25



### Painting: Mandalas can be a Reflection of Life's Complexity, Beauty and Interconnectedness



**Sonali Bellari**  
MBA BATCH 2022-25



## The Idea Behind Adopting Gig Economy

Gig is often referred to as a people who independently perform music as a group in events, but now the term gig is not limited only to the music group, it became the term for the people who like to work independently without being under any organisation. And these people are referred to as gig workers and this type of environment is called the gig economy. This type of employment is now seen in many fields like drivers, delivery personnel, service personnel, IT employees, etc.

The main reason for the advent of this gig economy is due to the change in lifestyle of the people. Previously people liked to go to the office and work. But nowadays, people like to work when they want to, and by this, they can prioritise their tasks at any time as it is not a regular 9 to 5 job. Moreover, people are not interested in being under others and following the orders of their superiors. They are more likely to be themselves as a boss rather than an employee, and also nowadays employees are looking for a second income but, due to the organisation restrictions they are not allowed to work simultaneously with other organisations. Here the gig concept plays an important role because being a gig worker they can work with many companies. So, by these advantages, gig economy is transforming many employees from being restricted to work independently.

Also, this gig concept makes every person an entrepreneur as they don't work under others. They can create their own branding and they can get their clients and also they can choose what projects they like to work on. The Niti Aayog report shows that in India around 7.7 Million employees are working as gig workers and is expected to reach 23.5 Million by 2030. The report also shows that in the current gig workers, 47% is medium skilled, 31% in Low skilled, and 22% in high skilled and the trend shows that the medium skilled gig workers are declining and the low and high skilled workers are increasing.

By seeing this trend, the employer's especially in the IT industry started adopting this gig concept and many of them are recruiting freelancers for particular projects, and there are many platforms which provide a connection between gig workers and the employer's like upwork, freelancer, etc. Where employers can see the gig workers, their expertise, their previous work experience, and also their bid price and they can take a call on whether the employee is a right fit for the project or not. The organisations can also reduce building expenses by keeping a smaller number of offices.



**PS Nag Achyuth**  
MBA Batch 2023 -25



# The Evolving Landscape of Social Media in 2023

## Introduction

In the ever-changing realm of 2023, the influence of social media in India remains a subject of paramount significance. What began as a platform for global connectivity has, over time, morphed into a formidable tool for information dissemination, with users actively shaping the news narrative. While this democratization of information empowers individuals, it also raises pertinent questions about the authenticity of content and ethical practices in the digital domain.

In this article, we delve into the dynamic interplay between social media and Indian society in 2023, highlighting pivotal aspects such as its role in shaping political discourse, challenges related to accountability and data regulation, and the persistent issues of hate speech, polarization, and cyberharassment.

## Social Media as a Catalyst for Political Discourse

Social media platforms have emerged as pivotal arenas for public discourse and political activism in India. Notable movements, such as the 'Digital Democracy Wave' and 'Citizens Unite,' have harnessed the reach of online platforms to mobilize citizens and champion causes. However, the empowering potential of social media coexists with its darker side, as online dissenters, particularly women, are often subjected to abuse and harassment.

For instance, in the context of India, social media played a central role in fostering political engagement during the recent national elections, with various parties leveraging digital campaigns to influence public opinion.

## Shaping Public Opinion and Ethical Dilemmas

One of the gravest concerns of our digital age is the manipulation of public opinion through social media. The notorious case of 'DataGate,' where personal information was exploited to influence electoral outcomes, serves as a stark reminder of the ethical dilemmas posed by these platforms. Algorithms that curate content and prioritize user preferences wield tremendous power in shaping public discourse.

India, too, has witnessed a surge in politically charged content, with social media playing a pivotal role in the ideological battles of the day. The question of where to draw the line between free expression and responsible regulation looms large.

## Accountability and Data Regulation Challenges

With the rise of cybercrimes, such as identity theft and online harassment, the need for robust accountability and data regulation measures has become increasingly evident. Existing laws often struggle to address these challenges adequately, leaving victims vulnerable.

Furthermore, as more personal data is shared online, questions arise about data security and the role of data fiduciaries. Striking the right balance between personal privacy and corporate interests remains a complex task.

## Hate Speech, Polarization, and Digital Divides

Online platforms have become breeding grounds for hate speech, polarization, and cyberharassment. While social media empowers marginalized voices, it also amplifies narratives of divisiveness. Cases like the 'Online Hate Spiral' and 'Virtual Rifts' underscore the need for nuanced discussions on these issues.

## Conclusion

In conclusion, social media's ever-expanding reach in India in 2023 presents a mixed bag of opportunities and challenges. It holds the potential to democratize information and empower citizens but also raises pressing questions about ethics, accountability, and inclusivity in the digital realm. As we navigate this evolving landscape, it is imperative to strike a balance that fosters free expression while safeguarding against the harm caused by misinformation and online abuse.



**Aishwarya Srinivasan**  
MBA BATCH 2022-25



## Closing the Loop: The Sustainable Revolution

We do remember the good old days when things we bought were built to last and remain to serve the purpose even there is a decade. It is not the same with the products we buy in the present day where production is greater in terms of volume and steep fall in quality products. Ideally, these manufactured products end up in landfills which are growing in size day after day. Companies may be one of the reasons but they take such measures to cut costs in order to be profitable and the greatest problem is that companies are also not able to source quality raw materials like they used to source before. Maybe this is not the case with all the products in the market, but with the increasing rate of mining new resources, we might not get quality products that are worth the money.

This is where companies follow recycling with a new term called "Circular Economy" where they buy back old products in the domain they are operating like clothes, used shampoo bottles, old electronics, etc. and in return give customers discounts or exchange offers on their next purchases. This way companies are able to source quality raw materials at a cheaper rate which creates more room for profit margins. Companies use reverse supply chains to collect and recycle them to manufacture new products. This way companies will be reducing their carbon footprint and they can proudly brand their products to be made of recycled waste which is a great way to create a positive brand image of themselves.

Apple, one of the first tech giants to adopt a circular economy claim that most components of the product manufactured are from recycling older electronics. Another example you would find is in H&M where you can drop your old clothes and get discount coupons in return.

The biggest question is why should we be a part of this. We are the centre of everything and what we do now is for the betterment of what we receive in the future.

As a consumer, we play a remarkable role in the circular economy and are a key component in reconnecting the product to go into recycling. Therefore readers, please do participate in the circular economy which in turn gets quality products for the price you pay and build a sustainable environment for future generations.



**Likith T**  
MBA Batch 2023 -25



## Inspiring Poems

### Sailor

As I sit here and come to a realization  
College life has come to a graduation,  
I look into the sky, with confusions in my head that lie.

The sun shines bright this morning  
Breakfast on the table waiting for me,  
It was bread, butter and coffee  
What a play of chance I pondered,  
As the ideas of money making I gathered.

I sailed through the days  
Met friends with similar interests,  
To ease this distress  
We walked in and walked out,  
Various interviews we marked off.

In a moment of weakness,  
It was like god showing kindness Ideas strolling through our  
head,  
Welcoming them we went ahead.

There we stayed and sprouted,  
Our lives that it had mended.



**Shaik Thaher Farhaan**  
MBA BATCH 2023-25

### Evocative Appeal

You will be in the prime of your life  
If you value time  
Polish your skills before it gets grime  
Issues will resolve overtime  
Why not strive to be jovial in the meantime  
Because life is for onetime

Bide one's time  
Until it's show time  
You will shine

Remember you cannot mark time  
You have to climb  
On top of your interest because its paramount

If you are hankering  
Of being a paradigm  
With confidence which is sublime  
Forgo your past time  
And be in real time  
That's when you will converge  
With peace time  
That will not cost a dime  
But it is prime



**R Riya**  
MBA BATCH 2023-25

# Business Across the World



## HDFC Rebranded as HDFCLtd

India's largest private sector bank, HDFC, and the mortgage major HDFC Ltd have merged creating, a financial services behemoth with an estimated market capitalisation of Rs 14.37 lakh crore. With the merger, HDFC Bank becomes the fourth largest lender in the world in terms of equity market capitalisation of \$172 billion.



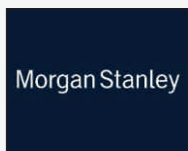
## India's Oil Import climbs to a new peak

India emerged as key consumer of Russian oil after the Ukraine invasion, Daily volumes surged to 2.2 million barrels a day rising for a 10th month consecutively. State-owned Indian Oil Corp. has been the biggest buyer of Russian crude over the past couple of months, followed by Reliance Industries Ltd.



## L&T Sells Real estate loans to Phoenix ARC for over 1000cr

The portfolio included six real estate accounts sold for ₹1,075 crore, equating to a 60% recovery for L&T Finance. The finance company invited offers under a 15:85 structure for ten accounts with a total loan of ₹3,022.5 crore, according to a notice issued by the finance company on its website.



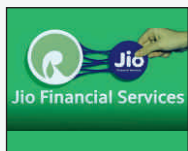
## Morgan Stanley PE acquires stakes in ClearMedi Health

Morgan Stanley PE Asia has acquired controlling stake in ClearMedi Healthcare, a Delhi-headquartered chain of oncology hospitals and radiation therapy centres, in a deal valued at about \$35 million. The deal involved buying out the 100% stake from Italy's KOS Group and injecting fresh equity into the company.



## SEBI Formulates Framework for CDMDF

SEBI has come out with the guidelines for the Corporate Debt Market Development Fund (CDMDF). The fund will act as a backstop facility for purchase of investment-grade corporate debt securities, to instil confidence among the participants in the corporate debt market during times of stress.



## Jio Financial services Valued as 3rd Biggest NBFC

Jio Financial Services demerged from Reliance Industries and a separate entity was listed on the stock exchanges in August 2023. As on listing date, the market capitalisation of Jio Financial Services was Rs 1,700 billion, making it the third largest Non-banking finance company (NBFC) after Bajaj Finance and Bajaj Finserv.



## India Upgraded to 'overweight' in Morgan Stanley's Emerging market lists

Brokerage firm Morgan Stanley has recently upgraded India's status to 'overweight', as it is of the view that the country is poised for substantial and sustained economic growth, at a time when rest of the world is slowing down. Simultaneously, it has downgraded its rating on China to 'equal-weight'.



## Liberty Global has agreed a €1.5bn outsourcing contract with Infosys

Liberty Global one of the world's leading broadband communication company entered, into an initial 5-year agreement, with an option to extend to 8 years and beyond. Infosys will provide services to Liberty Global estimated at €1.5bn over the initial 5-year term and at €2.3bn if the contract is extended to 8 years.



## IDFC First Bank merges with IDFC

The Boards of IDFC First Bank Ltd and IDFC Limited approved their merger with each other. The share exchange ratio shall be 155 equity shares of face value of Rs 10 of IDFC First Bank for every 100 equity shares of face value of Rs 10 of IDFC Limited.



## Adani Group forms joint venture with Japanese trading house Kowa Group

Adani Global Pte Ltd, Singapore, a step-down wholly-owned subsidiary of Adani Enterprises Ltd has signed a joint venture agreement with Kowa Holdings Asia Pte Ltd, Adani Group is investing multi-billion dollars in setting up facilities to produce green ammonia and green hydrogen from water.



## Vocabulary Inbox

### Black Swan

An unexpected event with a significant impact that is difficult to predict beforehand.

### Holacracy

A management philosophy that distributes authority and decision-making across self-organizing teams rather than relying on traditional hierarchical structures.

### Lighthouse Customer

An early adopter or key customer who provides valuable feedback and insights that can help shape a product or service.

### Moonshot

A highly ambitious and innovative project that aims to achieve a breakthrough or significant advancement.

### White Elephant

Refers to costly assets or projects that are more of a burden than an asset due to their high maintenance or lack of utility.

### Churn Rate

The rate at which customers or subscribers cancel or stop using a product or service over a given period.

### Tipping Point

The point at which a change or phenomenon reaches critical mass and becomes irreversible.

### Dark Horse

A little-known or unexpected competitor that unexpectedly emerges as a strong contender in a competition.

### KPI Fatigue

A phenomenon where organizations track too many Key Performance Indicators (KPIs), leading to confusion and an inability to focus on the most important metrics.

### White Space

An unexplored or untapped market opportunity where there is little or no competition.

# Think Out of the Box



## Ready for the Challenge?

1. What does the term 'Gig Economy' primarily refer to?
2. Is Upwork a common gig economy platform?
3. Name one platform which is known for connecting freelancers with clients for various tasks and projects?
4. On what basis are gig workers paid?
5. What is the term used to describe gig workers who take on multiple freelance projects simultaneously?
6. Which generation is often associated with embracing the gig economy as a preferred work style?
7. Which government regulation can impact the classification of gig workers as independent contractors or employees?
8. Which kind of platforms are used to facilitate the Gig economy?
9. Is Walmart a common gig economy platform?
10. Which term describes the process of gig workers transitioning into permanent, full-time roles within a company?
11. Which sector of the gig economy is associated with renting out personal assets, such as homes or cars, for short-term use?
12. Gig workers often rely on which skill to market themselves and secure projects?
13. What is the potential drawback of gig work in terms of financial stability?
14. Which country is known for pioneering the concept of gig work with its platform-based economy?
15. What is the term used to describe gig workers who provide specialized expertise in their field, often on a project basis?
16. Which factor has contributed to the growth of the gig economy in recent years?
17. What is the term for the gig economy's impact on traditional job markets, such as the reduction of full-time positions?
18. Is a full-time software developer an example of a gig economy job?
19. What tax status do most gig workers have to consider when filing taxes?
20. What is the term for the practice of hiring gig workers from around the world to complete tasks or projects remotely?

### Note

1. The Quiz Contest is only open to students of CMS Business School.
2. The last date to submit the answers is 31st October 2023.
3. The winners will be decided based on early responses and correct answers.
4. The winners will be given a prize.
5. Scan the QR code to answer the questions.

### Quiz Winners of Volume 2 Issue 1

- 1st: Mohammad Samal (MBA Batch 2022-24)  
 2nd: Pavithra P Nair (MBA Batch 2022-24)  
 3rd: Pavan Raghavendra (MBA Batch 2022-24)







**JAIN**  
DEEMED-TO-BE UNIVERSITY

CMS  
BUSINESS  
SCHOOL

No.17, Sheshadri Road, Gandhi Nagar, Bengaluru -560009  
P: +91 80 4684 0400 | E: [bschool@cms.ac.in](mailto:bschool@cms.ac.in)  
[bschool.cms.ac.in](http://bschool.cms.ac.in)



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