

# AMA Newsletter

## From the H.O.D's Desk:

### Who Decides How Your Time Will Be Spent?

You're the one who decides how your time is spent. When you allow outside forces to keep you from completing your plans, you have no one to blame but yourself. Look at your goals. You know what needs to get done. Stay focused! Questions you must ask yourself:

1. Choose to be **TIMELY**...what outside forces keep you from spending your time as you wish?
2. Choose to be **FOCUSED**... how much time are you giving to your most important project?
3. Choose to be **PRODUCTIVE**... how will you spend your time more productively so as to achieve your plans sooner?

Sooner or later, every person on the planet asks this simple question, "What's holding me back from living up to my full potential and achieving the success I deserve?"

Your schedule is where all the little puzzle pieces come together. This is the magical point where goals start becoming realities. Give your schedule the reverence it deserves.

Take any dream. Make it an action plan. Estimate the time required for each step's completion, and schedule each task into your calendar. Do it now.

Your dreams are your own and you are responsible for it. Change your thoughts and do it and you will change your life.

## AMA NEWS

On 3rd September '16 Debate Competition was held on the topic "Which is more responsible for the development of the country. Industries or Agriculture." Winners for debates were: **Alfarid Amin**, BBA III semester in favour of Agriculture . **Rupali Singh**, BBA V semester in favour of Industries.

**Quiz :** Team B from BBA third semester was winner the participants were: **Ramandeep Singh, Alfarid Amin, Sachin Swain, Damini Gupta, Ankit Purvaiya, Aditya Thakur**

**Mrs.Rashmi.A. Patras** attended the AIACHE Golden Jubilee Celebration on "Building Nation with Justice, Peace and Harmony- A New agenda for higher Education at The American College, Madurai, Tamil Nadu, from 7th -11th Oct 2016.

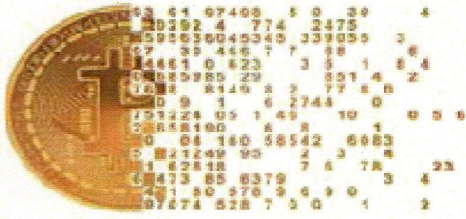
**Certificate of Appreciation** is given by AIACHE to **Ms. Pearly Jacob** for authoring book.

## BITCOIN – The currency of New Age

**BITCOIN** is a form of digital currency, created and held electronically. No one controls it. Bitcoins aren't printed, like dollars or euros – they're produced by people, and increasingly businesses, running computers all around the world, using software that solves mathematical problems.

**Satoshi Nakamoto** is a person or group of people who created the Bitcoin protocol and reference software, Bitcoin Core. In 2008, Nakamoto published a paper on The Cryptography Mailing list at **metzdowd.com** describing the Bitcoin digital currency.

As of 6 February 2016, there are **15.2 million bitcoins** circulation of a capped total of 21 million. That means over 72% of all bitcoins are already in circulation. Currently there are 25 new bitcoins



produced (mined) every 10 minutes. Bitcoin is a decentralised virtual currency.

This currency is exchanged digitally and managed by a peer-to-peer network, rather than a central bank or authority. The supply of Bitcoins is automated and released to mining servers; with a limit of 21 million Bitcoins being reached by 2140. Each Bitcoin is a piece of code that has its own transaction log with timestamps. The coins are stored in an owner's virtual wallet and can be transferred and exchanged for goods and services. Transactions are public and although they are relatively anonymous, it is possible trace identities back to real-life individuals. There is debate as to whether or not Bitcoin should be considered a currency, a commodity, or a hybrid of both.

**Risks in Using Bitcoins:** Bitcoins are associated with a high level of risk, as they are volatile, not time-tested, and currently under no regulation or legislation. There have been incidents of online Bitcoin wallets being compromised by hackers leading to theft of Bitcoins.

**Bitcoin Currency Code :**Bitcoin is not recognised by the ISO and therefore does not have an official ISO 4217 code. A currency code is generally built from the two-digit ISO 3316 country code and a third letter for the currency.



Although "BTC" is often used in the Bitcoin community, BT is the country code of Bhutan. An X-code reflects currencies that are used internationally and so, XE has chosen to use XBT to represent Bitcoin.

**Bitcoin History:** Introduced in 2009, Bitcoin was created by a developer or group of developers going by the pseudonym Satoshi Nakamoto. Initially the value of the currency was set by users on forums until the first exchange outlet was established. It is known as a "crypto-currency"; meaning that the money and transactions are secured and controlled through encrypted passwords. Since its introduction, Bitcoins have been gaining momentum worldwide, with over 1,000 merchants accepting the currency.

#### QUOTABLE QUOTES

*"An optimist may see a light where there is none, but why must the pessimist always run to blow it out?" Michel De Saint-Pierre*

*"My philosophy of life is that if we make up our mind what we are going to make of our lives, then work hard toward that goal, we never lose -- somehow we win out." Ronald Reagan*

*"The fastest way to make money is to solve a problem. The bigger the problem you solve, the more money you make." Steve Siebold*

*"There are only 3 colours, 10 digits, and 7 notes; it's what we do with them that's important." Ruth Ross*

*"It's enough for you to do it once for a few men to remember you. But if you do it year after year, then many people remember you and they tell it to their children, and their children and grandchildren remember and, if it concerns books, they can read them. And if it's good enough, it will last as long as there are human beings." Ernest Hemingway*

**SELLING**

- 1 Emphasis is on the product
- 2 Company Manufactures the product first
- 3 Management is sales volume oriented
- 4 Planning is short-run-oriented in terms of today's products and markets
- 5 Stresses needs of seller
- 6 Views business as a good producing process
- 7 Emphasis on staying with existing technology and reducing costs
- 8 Different departments work as in a highly separate water tight compartments
- 9 Cost determines Price
- 10 Selling views customer as a last link in business

**MARKETING**

- 1 Emphasis on consumer needs wants
- 2 Company first determines customers needs and wants and then decides out how to deliver a product to satisfy these wants
- 3 Management is profit oriented
- 4 Planning is long-run-oriented in today's products and terms of new products, tomorrow's markets and future growth
- 5 Stresses needs and wants of buyers
- 6 Views business as consumer producing process satisfying process
- 7 Emphasis on innovation on every existing technology and reducing every sphere, on providing better costs value to the customer by adopting a superior technology
- 8 All departments of the business integrated manner, the sole purpose being generation of consumer satisfaction
9. Consumer determine price, price determines cost
10. Marketing views the customer as the very purpose of the business

**India Consumer Indices**

- India is one of the largest and fastest growing consumer markets in the world. As segments of the market mature, the need for data and insights will grow. India Consumer Indices are a useful set of inputs for business in tapping markets efficiently and in dealing with the vicissitudes of growth.
- These indices are useful in helping businesses gauge the market sentiments better.
- Expectations play a large role in the determining the future trends in an economy.
- A measure of these expectations is critically useful in anticipating change and understanding the nature of these changes.
- Producers of consumer durables, consumer goods, financial market products, investors, logistics services providers, and a host of related industries prefer to anticipate change for planning and executing their production and/or marketing strategies.
- These indices are based on large representative sample. Hence, they can meet the needs of policy makers and academic researchers in undertaking the impact of changes in economic environment that may occur due to policy changes or natural phenomena. Such occurrences include changes in interest rates/taxation/governmental regime/regulations, monsoon failure etc.

Consumer sentiments at the All-India level rose by .19 percent to 96.13 on 18th October 2016. While the index of current economic condition was up by .48% at 94.14. The index of consumer expectations remained unchanged at 97.4%.

In rural India, consumer sentiments increased by 0.77% to 95.45. The space recoded an improvement in consumer in consumer expectation of .31% to 97.32 as well as in perceptions regarding current economic conditions of 1.55% to 92.49.

In urban India, consumer sentiments stood at 97.84, consistent with the previous day's estimate. Both constituent indices i.e. the index of consumer expectation and the index of current economic conditions, were static, at 98.07 and at 97.49, respectively.

## MBA AS A CAREER OPTION

By: **Abhishek Agarwal, MBA, T.A. Pai Management Institute, Director T.I.M.E. JBP.**

If you are anywhere close to completing your graduation or have worked in the industry for a few years and are thinking what to do next then MBA from one of the top B-schools in India would definitely have crossed your mind. So, let us cut the chase and come straight to the point. We will talk about 5 reasons why you should do an MBA and 5 reasons why people tend to be afraid of preparing for an MBA:

### **MBA for financial Independence:**

We hear about the Rs. 1 crore plus salary packages that students from the IIMs get every year. Even beyond those, one can expect a package of 8-14 lakhs post an MBA from one of the top-25 B-schools in India. And mind you, these numbers are for a fresh out of B-school graduate. With a few years of work-experience the salary levels would only go higher. So, for even an average engineering graduate, MBA offers at least a 3 fold jump over his pre-MBA salary levels.

### **MBA for growth in Career:**

Those of us who have worked for a few years will agree that to grow beyond a certain level in your job, you need an additional degree. Also, even as a fresh graduate you can reasonably expect a saving of 2-3 years in reaching the project manager level of profiles.

### **MBA for Greater Job options:**

The sheer diversity of jobs, the extent of responsibility and ownership that you get as an MBA in your job make it worth your while. You get to choose from a range of specialisations such as Marketing, Advertising, Finance, Strategy, Consulting etc. The challenges that you have as an MBA are much higher and so are the rewards for success.

### **MBA for Job Security:**

If you recall the slew of recessions that have hit our country over the past 10 years and how vulnerable every job becomes, it'd help to also remember that your job as an MBA is one of the safest ones as the senior resources are relatively difficult to hire and fire.

### **MBA for Social respect, Networking and Credibility:**

If you want to become an Entrepreneur you will need experience in the sector of preference, and financial backing besides others. Your ability to get seed capital for starting a new business improves tremendously if you have done an MBA from one of the top B-schools in the country. You also get to interact with the best minds in the country where you can brainstorm your ideas and get a better handle on things.

MYTH	REALITY
Only students with exceptional academic background can get into the top B-schools	Only a few B-schools have more than 10-15% weightage to past acads in the overall selection process.
You need to be super-intelligent to clear CAT	Even an average student can manage 92-95% percentile score with proper planning and hard work and that means getting a call from one of the top-15 colleges.
The money needed to get into MBA is very high.	The government has extensive schemes for Education loans and your MBA dream can not be killed just for the want of money.

