



RUKMINI DEVI

Institute of Advanced Studies

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News Digest

Topic :	News Digest
Date of event :	April 1, 2011
Aim of the Event	<p>Knowing the news is considerably important for MBA students. It makes them aware about the happening in and around the world which will help them in decision making in the future. The News Digest aimed at :</p> <ul style="list-style-type: none">• Enhancing the current awareness of students• Improving their communication skills• Enhancing their confidence level• Inculcating decision making skills
Description of the event	<p>Students were divided into groups in advance and all the groups were given themes for news digest. The following themes were assigned to them:</p> <ul style="list-style-type: none">• Finance• Marketing• International Business• General• Aviation/ I.T• Human Resource Management

All the groups presented on their allocated themes.

Finance : Islamic banking is about to start in India through Bank Asya

- Turkey's Bank Asya soon to start its operations in India.
- RBI asks clearance from government within 45 days.
- In Islamic Banking there is no interest charged on Finance.

Food inflation back above 10%.

- Food inflation was back in double digit at 10.05% for the week ended march 12.
- It has been on decline for last three weeks, stood at 9.42%.
- It was at 20.62% , in the same week last year.
- According to the experts it is because of the huge mismatches between the demand and supply .

Reliance and D.E Shaw Group announced a joint venture to start finance services in India

- DE Shaw Group , is a global investment and technology development firm with more than 1300 employees and offices in North America, Europe, the Middle East, and Asia.
- They had agreed to establish a joint venture to build a leading financial services business in India.
- The joint venture will incorporate the technology and investment expertise of D.E Shaw group with operational

knowledge and wide network of reliance across India

International Business : Mobile wallets coming soon to U.S.?

Keep waiting

- Mobile Wallet is a mobile enabled application and payment service provider which enables its network of users/subscribers to make convenient payments to any designated affiliates or Mobile Wallet's appointed network of merchants to accept MW points as mobile based payment gateway.

- Manufacturers including HTC Corp and Nokia said they are ready to embed inexpensive chips into phones to make them work like credit cards. The card networks have been preparing services for phones for years and mobile network operators are jumping in..

- Benefits:
 - ✓ Instant Access to Funds to Merchants.
 - ✓ Easy-to-Use Promotional to Customers.

- Possible Problems faced :
 - ✓ It provides many functions on a single mobile phone. Therefore, there is a great risk if the phone is lost, broken, or stolen.
 - ✓ It can function as identity card (such as member card, company card, or keycard), there is also a risk for those who authenticate it.

- Effect On Business Houses
 - ✓ U.S. retailers are in the uncomfortable position of possibly likely surrendering more from their margins.
 - ✓ Pitching U.S. consumers on the benefits of the technology will be tougher

Hyundai Motor to develop localized brand in China

- Hyundai Motor Co. is preparing to develop a new brand exclusively for Chinese consumers.
- Hyundai Motor established Beijing Hyundai Motor Co., a 50-50 joint venture with Beijing Automotive Co. in 2002
- The joint venture started building its third factory in China last November. It's scheduled to be completed in 2012.
- Hyundai sold 7,00,000 cars in China in 2010.
- Hyundai Motor Group, which includes Hyundai Motor and its affiliate Kia Motors Corp. , sold a combined 1.1 million vehicles in China for a 9 per cent market share last year.
- The group came in second to Germany-based Volkswagen Group, which had a 19 per cent market share.

Human Resource Management: HR, The Techie

- Organizations are using technology to optimize their HR processes.
- Most of the companies are adopting or are in various stage of the HRIS Human Resources Information System ,which helps in cutting down the processing time, minimizing errors, and also saving resources (papers, etc.), says Partha Patnaik, general manager for HR & admin at Four Soft.
- He enumerates some of the HR processes Four Soft has in place: Auto Alerts, Exit Details Mapping, Tracking Employee Referral & Auto feedback to the recruitment team

General : India to create 1.6 mn jobs in 2011

- More than one million new jobs will be created in India's organised sector in 2011 led by the healthcare sector.
- Around 1.6 million new jobs will be created in 2011 on the back of capacity expansion by companies. As per the survey conducted amongst 650 companies across 13 industry sectors in eight major cities, the healthcare sector is expected to create 248,500 new jobs. The focussed cities are:-
 - DELHI
 - MUMBAI
 - CHENNAI

The focus areas are:-

- REAL ESTATE
- HOSPITALITY
- MANUFACTURING OF NON-MACHINERY PRODUCT
- The impact on economy by creating new jobs in the healthcare sector is expected to create 248,500 new jobs. Sectors like real estate, hospitality and manufacturing of non-machinery products together would create 223,400 new jobs.
- According to the survey recruitment of freshers will be high - up to 70 percent - in hospitality, transport, media, retail and education sectors while others like would opt for experienced hands.
- The major dampening factor is that there will not be any attractive compensation package for freshers as the wage bill hike across sectors for 2011 is pegged between 8.82 percent and 12 percent.

Aviation & IT : Air India Migrates to New Passenger Service System

- After the merger of AI and IA, Switzerland-based SITA a business solution provider and specialist in air transport communications and IT solutions was provided the contract to create a passenger support and information platform for AI
- This was completed in record time of 293 days ,with 99.99% accuracy
- A business solution provider and specialist in air transport communications and IT solutions. This system has a response time of 1.5 mili -seconds.
- This provides more customized service delivery, enhances revenue channels, provides customers with better end-end flying experience, attractive promotional campaigns, and results in reduced cost of sales delivery.

Sri Lanka's international airport to become regional hub for aviation training

- SriLankan Airlines is taking steps to transform the Bandaranaike International Airport (BIA) into a regional hub for aviation training, after signing of an agreement with SIM Industries B.V. of the Netherlands to set up a Full Flight Simulator
- The final 10-year agreement between SriLankan Airlines and SIM Industries was signed on Monday at the airline's corporate boardroom in Colombo by SriLankan Chairman Nishantha Wickremasinghe, Frank Uit den Bogaard, CEO of SIM Industries, SriLankan CEO Manoj Gunawardena and Bas Klerx, Chief Financial Officer of SIM Industries,

the national airline said.

Google's new phone to double as credit card

- Web giant Google has masterminded a mobile phone that doubles as a wallet.
- Instead holding up checkout queues as customers rifle through their purses to find the right card, they will simply swipe the phone past an electronic reader to pay. And experts claim it is a safer method of payment than magnetic strip credit cards, reports the Daily Mail.

Marketing : *Bajaj's ultra low-cost car on track, to hit markets in 2012*

- Though Renault-Nissan is yet to create any significant stir in the domestic market.
- The ULC project could be the turning point for the company.
- Bajaj would be manufacturing the car while Renault-Nissan would market the product.

