

# Together

Volume - 5 No. – 70

20TH JANUARY, 2015

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For Private Circulation

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Published by the Director,  
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*“Reduction in the rates is a positive development. It will lead to more money in the hands of the consumers, greater spending. It’s positive for the Indian economy. It will certainly help in reviving the investment cycle that the govt. seeks to restore.”*

*- Arun Jaitley, Finance Minister, welcoming the move of interest rate cut by the RBI Governor, for the first time in nearly 2 years.*

**MAKE IN INDIA .....**  
**Synergizing Manufacturing  
for Export Promotion**

As a giant step towards making India self-reliant and to give the Indian economy global recognition, Prime Minister Narendra Modi launched the ambitious 'Make in India' campaign in the presence of global and domestic CEOs on 25 September 2014. This drive addresses India's ease of doing business rankings by making India a global manufacturing hub, by attracting businesses from around the world to invest and manufacture in India. The major objective of this initiative is to focus upon the heavy industries while generating employment & empowering secondary and tertiary sector. The 'Make in India' also an attempt to enforce the inflow of FDI into the country and improve services by partial privatization of loss-making government firms.



For realizing these objectives and for greater transparency in operation, the government is eliminating the unnecessary laws and regulations for making bureaucratic processes easier and shorter. The emphasis is upon having a framework for time-bound project clearances through a single online portal aided by the eight-member team dedicated to answering investor queries within 48 hours by addressing key issues including labor laws, skill development and infrastructure.

Some challenges in implementation that the 'Make in India' could face may be: Firstly, India has been very stringent when it comes to procedural and regulatory clearances. Secondly, India should also be ready to give tax concessions to companies




who come and set up unit in the country. Thirdly, India's small and medium-sized industries can play a big role in making the country take the next big leap in manufacturing. India should be more focused towards innovation for these sectors. The government has to chart out plans to give special privileges to this sector. Fourthly, India must also encourage high-tech imports & research and development (R&D) to upgrade 'Make in India' give competition to the Chinese counterpart's campaign. The government must ensure that it provides platform for such R&D

However, picking a particular sector such as manufacturing for growth, simply because it has worked well for China is unjustifiable. In the event of low external demand growth, we have to produce for the internal market. This means we have to work on creating the strongest sustainable unified market we can, which requires a reduction in the transactions costs of buying and selling throughout the country. Improvements in the physical transportation network will help. A well designed GST bill, by reducing state border taxes, will create a truly national market for goods and services, which will be critical for our growth in years to come.

India is different and developing at a different time and we should be agnostic about what will work to synergize the manufacturing sector for export promotion.



  
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**Indian markets worst Asian performer in December****By ET Bureau, December 21, 2014**

Indian markets, after being one of the top performers globally through most of this calendar year, have been the worst performers in the Asian region in December so far. The benchmark stock indices, the BSE Sensex and the National Stock Exchange's Nifty, have respectively lost around seven per cent and six per cent, compared with 2.5 per cent to 5.5 per cent losses for Asian counterparts.

**Markets remain flat; Infosys, HUL lead gains****By ET Bureau, December 25, 2014**

The 30-share Sensex and the 50-share Nifty were flat at the mark of 28,385 and 8,476. Benchmark indices remain flat as gains in defensives are being limited by losses in the shares of select index heavyweight like ITC and HDFC. At 10:18AM, the 30-share Sensex and the 50-share Nifty were flat at the mark of 28,385 and 8,476 respectively. In the broader market, both BSE midcap and small cap indices are outperforming their larger peers with gains of 0.3% and 0.5% each. Market breadth in BSE is positive with 1,293 advances against 802 declines.

**Indian markets worst Asian performer in December****By ET Bureau, New Delhi, December 28, 2014**

Indian markets, after being one of the top performers globally through most of this calendar year, have been the worst performers in the Asian region in December so far. The benchmark stock indices, the BSE Sensex and the National Stock Exchange's Nifty, have respectively lost around seven per cent and six per cent, compared with 2.5 per cent to 5.5 per cent losses for Asian counterparts.

**Ashok Leyland sales jump 48% in December****By Reuters, New Delhi December 29, 2014**

CHENNAI: Auto major Ashok Leyland reported 48 per cent jump in sales at 9,290 units in December 2014. The Hindu Group Company had sold 6,275 units during the same month of 2013. Sales of medium and heavy commercial vehicles soared 85 per cent in December 2014 to 7,210 units as against 3,890 units sold during the same month of previous year, the Chennai-based automaker said in a statement.

**China stocks head for triumphant end on last trading day of 2014****By Reuters | 31 Dec, 2014**

SHANGHAI: China stocks climbed to near 5-year highs on the last trading day of the year, as mainland markets look to end the year up more than 50 per cent - the best annual performance by a major global stock market in 2014 after years spent in the basement. The CSI300 index stood at 3,476.15 points at the end of the morning session on Wednesday, while the Shanghai Composite Index gained 0.7 per cent, to 3,187.39 points, both near 5-year highs.

### **US stocks: Data weighs on Wall Street's first trading day of 2015**

**By Reuters | 3 Jan, 2015**

NEW YORK: US stocks lost ground on Friday, reversing an initial climb, as investors found few reasons to buy in the new year after data came in below forecasts. In a sign of tepid economic conditions, construction spending unexpectedly fell in November by 0.3 per cent, while the pace of growth in the US manufacturing sector slipped to a six-month low in December, according to the Institute for Supply Management.

### **Hiring activity rises 10% in December: Naukri.com**

**ET Bureau New Delhi January 8, 2015**

A monthly comparison, however, shows a decline of 3.12 per cent. "The Naukri Job Index for December reflects a 10 per cent growth in hiring activity," Sumeet Singh, Senior Vice President, Marketing and Corporate Communication, Info Edge (India), which owns job portal Naukri.com, said. Singh added, "Barring October (owing to the festivities), entire 2014 has been a good year with increase in hiring activity." "With improvement in the domestic market, we are hopeful that the growth story should continue." Sector wise, oil & gas and BFSI (banking, financial services and insurance) witnessed the maximum year-on-year growths of 27 per cent and 17 per cent in December 2014.

### **Tata Steel posts 3.5% rise in sales in Q3 earnings**

**By ET Bureau | 10 Jan, 2015**

KOLKATA: Tata Steel posted a 3.5% rise in sales to 2.12 million tonne (mt) during the third quarter of FY'15 against 2.06 mt in the same period last year, even as production of saleable steel went up 3.3% to 2.22 mt during October-December 2014. The company's hot metal and crude steel production also went up by 2.8% and 5.6% respectively in Q3FY'15 to 2.38 mt and 2.29 mt respectively over the previous corresponding period.

### **Maruti aims 20% growth in exports in 2014-15 at 1.2 lakh units**

**By PTI, January 12, 2015/**

Country's largest car maker Maruti Suzuki India is eyeing 20% growth in vehicle exports this fiscal at 1.2 lakh units, riding on increased sales in non-European markets like Africa, Latin America and the Middle East.

### **Videocon Telecom Q3 revenue up 34 per cent at Rs 489 crore**

**By PTI | 13 Jan, 2015**

NEW DELHI: Videocon Telecom posted a 34 per cent increase in revenue to Rs 489 crore for the third quarter ended December 31, 2014 due to rise in mobile services revenue. "The growth this quarter can be attributed to many factors including organic growth in subscriber base & minutes of usage, and our focus on data penetration & usage, GRPM, ARPU and Usage and retention focus.

### **Gold erases early losses, moves up on Swiss bank interest rate cut**

**By PTI, Mumbai January 15, 2015**

Gold erased its earlier decline and gained smartly towards mid-European trade after the Swiss National Bank cut the crucial interest rate to minus 0.75% which boosted fundamental sentiment towards the yellow metal. Following the interest rate cut in France, gold moved up to \$1255 an oz in London in early Thursday trade, a rise of around 2% from previous day



### **Flipkart raises \$700 million in fresh funding**

**Dec 20, 2014**

(Reuters) - Flipkart, India's largest online retailer, on Saturday said it had raised funding worth \$700 million, as it tries to compete with Amazon, which is rapidly scaling up operations in the country. Flipkart, founded in 2007 by two former Amazon employees, has been in talks in recent weeks to raise up to \$1 billion. The company said it raised the \$700 million from new investors including Baillie Gifford, Greenoaks Capital, Steadview Capital, T. Rowe Price Associates and Qatar Investment Authority along with existing investors including DST Global, GIC, ICONIQ Capital and Tiger Global.

### **Current account deficit likely to be 1.6% of GDP in FY15: Nomura**

**ET17 Dec, 2014**

India's current account deficit is likely to be around 1.6 per cent of GDP in the current financial year amid higher imports, Japanese brokerage firm Nomura has said. The global financial services major revised its current account deficit forecast upwards to 1.6 per cent of GDP in FY15 (year ending March 2015) from its previous forecast of 1.3 per cent. The largest component in computing CAD is trade deficit. India's trade deficit widened to one-and-a-half year high of \$16.8 billion in November due to over six-fold jump in gold imports even as merchandise exports grew by 7.27 per cent.

### **Indian corporates prefer foreign borrowing due to lower interest rates**

**Business standard December 23, 2014**

Drawn by lower interest rates in the global market, Indian companies are increasingly borrowing by way of external commercial borrowing (ECB). Latest data from the Reserve Bank of India (RBI) show in November, firms raised \$3,484 million through this route, 36 per cent more than in the previous month and 60 per cent higher than in the year-ago period. For the fortnight ended November 28, growth in bank credit stood at 11.3 per cent year-on-year. With RBI maintaining status quo on rates, the base rate, or the minimum rate at which banks lend to companies, continues to be high.

### **RBI extends deadline to exchange pre-2005 currency notes to June 30, 2015**

**Business Standard Reporter December 24, 2014**

The Reserve Bank of India (RBI) has extended the deadline to exchange pre-2005 currency notes to June 30, 2015 from the earlier deadline of January 1, 2015. The central bank in a notification on Tuesday said that the notes could be exchanged for their full value till June 30. It has also clarified that all such notes continue to remain legal tender. Explaining the rationale behind withdrawing the pre-2005 notes from circulation it said, "...the notes in Mahatma Gandhi series have been in circulation for a decade. A majority of the old notes have also been withdrawn through bank branches. It has, therefore, decided to withdraw the remaining old design notes from circulation."

### **Germany prepares for possible Greek exit from euro zone - tabloid**

**Wed Jan 7, 2015**

(Reuters) - Germany is making contingency plans for the possible departure of Greece from the euro zone, including the impact of any run on a bank, tabloid newspaper Bild reported, citing unnamed government sources. The newspaper said the government was running scenarios for the Jan. 25 Greek election in case of a victory by the leftwing Syriza party, which wants to cancel austerity measures and a part of the Greek debt. In a report in the Wednesday issue of the paper, Bild said government experts were concerned about a possible bank collapse if customers storm Greek institutions to secure euro deposits in the event that Greece leaves the zone.

### **After USA, global investors are looking at India**

**ET7 Jan, 2015**

Union Finance Minister Arun Jaitley today said that after the US, global investors are looking upto India. "What happened in the stock market yesterday happened because of Europe. That is why after America, investors from all over the world have queued up to look at India," Jaitley said.

### **Forex Reserves Decline \$471 M over Valuation**

**Jan 10 2015: The Economic Times**

India's forex reserves fell \$471 million in the week to January 2 due to valuation issues as the dollar gained against the rupee. The reserves now stand at \$319.239 billion. Foreign currency assets, which reflect the change in valuation, fell \$863 million to 294.537 billion.

### **Infosys Q3 profit up 13 percent, beats estimates**

**Sat Jan 10**

(Reuters) - Shares in software services exporter Infosys Ltd rose almost 7 percent on Friday after it surprised investors by sticking to its full-year sales target, thanks to healthy demand that helped offset the impact of a stronger dollar. Infosys, which posted a 13 percent rise in third-quarter profit, confirmed it expects sales growth of 7 to 9 percent for the year ending in March 2015, in constant currency terms and based on exchange rates for the September quarter.

### **Acche din for Air India as it records profit after long spell of losses**

**12 Jan, 2015 ET**

After a long spell of losses, national carrier Air India recorded a net profit of Rs 14.6 crore in December last, driven by a healthy growth in both passenger and cargo revenue. The airline's total revenue rose by 6.5 per cent to Rs 2070 crore during December 2014 as compared to Rs 1,944 crore in the same period of 2013, official sources said here.

### **Vibrant Gujarat Summit: Companies sign 21,000 MoUs, to invest Rs 25 lakh crore**

**ET12 Jan, 2015**

Corporates from India and abroad pledged to invest an astonishing Rs 25 lakh crore and signed 21,000 MoUs at the Vibrant Gujarat Summit, matching the hype associated with this biennial event conceived by Narendra Modi in 2003 as the then Chief Minister of the state. This is more than double the investment amount committed during the last edition of the Summit in 2013 at Rs 12 lakh crore (with 17,000 MoUs) and is over ten-times the investment commitments announced at the recently held West Bengal Global Business Summit.

## **Arvind Panagariya takes charge as Vice-Chairman of NITI Aayog**

**13 Jan, 2015**

The first Vice-Chairman of the newly-created NITI Aayog, noted economist Arvind Panagariya, took charge on 13 Jan 2015. The NITI Aayog CEO Sindhushree Khullar and other senior officials briefed the Vice-Chairman about the newly created body. Panagariya has earlier been the Chief Economist of the Asian Development Bank and a Professor of Economics and Co-director, Centre for International Economics, University of Maryland at College Park. Holding a Ph.D degree in Economics from Princeton University, Panagariya has also worked for the World Bank, International Monetary Fund, World Trade Organisation, and the United Nations Conference on Trade and Development (UNCTAD) in various capacities.

## **India's trade deficit with China rose to \$37.8 billion in 2014**

**Economics times 13 Jan 2015**

India's trade deficit with China rose to a whopping USD 37.8 billion last year even as bilateral trade picked up, totaling USD 70.59 billion, a year on year increase of 7.9 per cent. According to annual figures released by China's General Administration of Customs (GAC), the total trade volume went to USD 70.59 billion from last year's USD 65.57, an increase of USD 5.02 billion amid increasing Chinese exports to India. Chinese exports to India surged to USD 54.2 billion, posting a 12 per cent increase while Indian exports to China decelerated to USD 16.4 billion, a decline of 3.5 per cent. Indian exports totaled to USD 17.04 billion in 2013.

## **Economy likely to grow 6.4% in 2015: UN**

**January 15, 2015 Business Standard**

The Indian economy is likely to expand by 6.4 per cent this year, driving the economic growth in South Asia, according to a United Nations (UN) report, which said progress in implementing much-needed structural reforms was likely to boost the country's economic performance in 2015. The economy is likely to expand by 6.4 per cent in 2015 as compared to 5.5 per cent last year.

## **RBI rate cut: Loan, deposit rates set to fall**

**BS Reporters January 15, 2015**

Your wait for lower EMIs is finally over. Banks are willing to pare their lending rates in next few days following the Reserve Bank of India's (RBI) decision to cut the repo rate by 25 basis points early Thursday. At the same time depositors will also earn lower interest as banks are expected to reduce deposit rates to protect their margins. United Bank of India (UBI) has already announced a reduction in its base rate by 25 basis points, and many others are set to mirror the move. "It was certainly a surprise as bankers were expecting RBI to cut repo rate only in February. We have reduced our base rate by 25 basis points to 10%. Our rate cut is effective from February 1," P Srinivas, managing director and chief executive officer of UBI, told Business Standard.

## **RBI finalises guidelines for banks to enter insurance biz.**

**moneycontrol.com, 16 Jan 2015**

Seeking to increase insurance penetration in the country, the Reserve Bank today allowed banks to act as brokers for insurers, set up their own subsidiaries and also undertake referral services for multiple companies. "Banks may undertake insurance agency or broking business departmentally and/or through subsidiary,...." RBI said in the guidelines for entry of banks into insurance business. They can also act as corporate agents without seeking prior approval from the RBI.

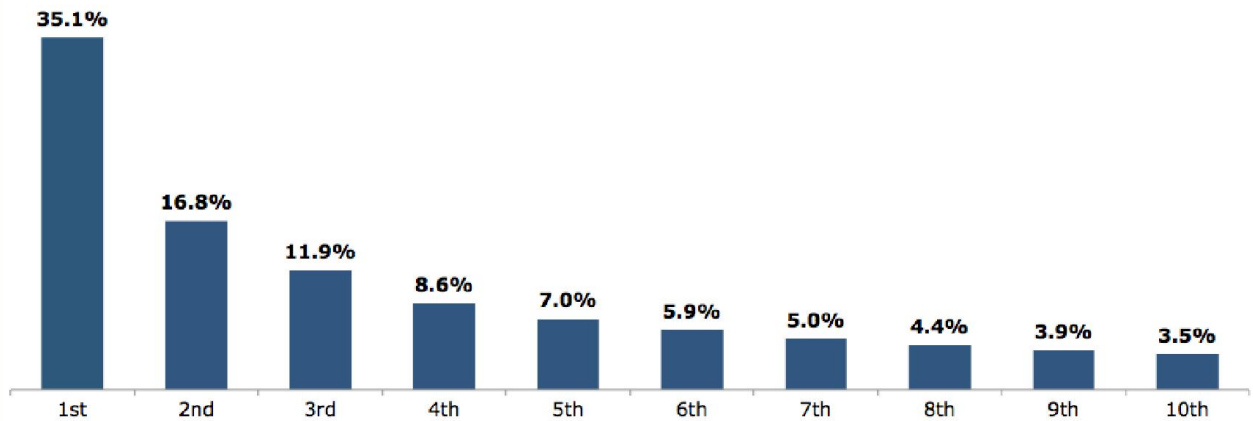
**QUICK TAKE-**  
*Graphs and Tables*



**MC Likelihood of Amazon.com Searchers Clicking on Listings, by Position**

based on an analysis of 75 million consumers who conducted at least one desktop search on Amazon in September  
read as: there is a 35.1% chance searchers will click on products listed first in any search (either first search or follow-on)

**November 2014**



**Top TV Advertising Brands**

Brand of the Year winners earned the highest average Ace Score within their respective categories  
**of 2014**

Category	Brand	Average Ace Score	Powered By
Apparel & Footwear	Reebok	555	Attention
Auto - Luxury	Mercedes-Benz	592	Desire
Auto - Non-Luxury	Subaru	585	Attention and Likeability
Beverages - Beer	Budweiser	577	Attention and Likeability
Beverages - Non-Alcoholic	Snapple	608	Desire
Beverages - Spirits, Malt Bevs, Wine	Bud Light Lime-A-Rata	557	Information and Change
Candies & Snacks	Lay's	619	Desire
Financial Services - Banking, Investment & Mortgage	LifeLock	563	Information and Relevance
Household	Mr. Clean	642	Relevance and Desire
Insurance	Farmers	608	Likeability
Packaged Foods	Cheerios	639	Likeability and Desire
Personal Care	Colgate	623	Relevance and Desire
Restaurants - Casual Dining	Longhorn Steakhouse	656	Desire
Restaurants - QSR	Baskin-Robbins	681	Desire
Retail	Petco	609	Likeability
Technology - Hardware	Samsung Hardware	613	Information, Change and Relevance
Technology - Mobile Devices	Samsung Mobile Phones	613	Information and Desire
Technology - Software	Google	591	Change and Relevance
Technology - Video Games & Consoles	XBOX Software	543	Attention
Telecom & Television Services	Netflix	588	Likeability and Relevance

The Ace Score is a measure of ad effectiveness based on viewer reaction to national TV ads. The results are presented on a scale of 1-950, aggregating scores on attributes such as persuasion, relevance, information, attention, change, desire, and watchability.

MarketingCharts.com | Data Source: Ace Metrix

Source- Marketingchart.com





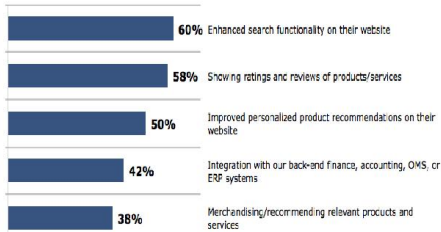
### B2B Online Commerce Features

based on surveys of 526 B2B companies and 930 B2B buyers across Canada, France, Germany, the US, and the UK  
November 2014

#### B2B Buyers

"Of the following, which three features/functions would you most like your suppliers to offer?"

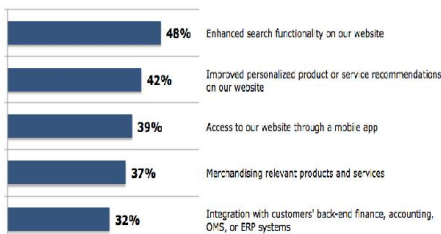
\*B2B buyers were from organizations with more than 1,000 employees and were business and procurement professionals who were manager level and above and had recently sought product or services online



#### B2B Sellers

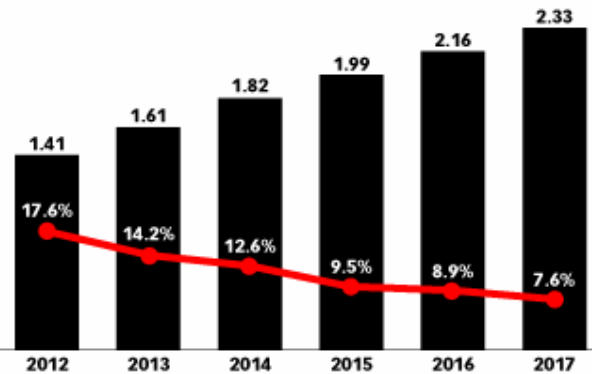
"Based on your customers' online needs, which of the following technology initiatives are a top priority over the next 18 months?"

\*All B2B companies are "currently selling direct to business partners online (B2B)" and have at least 1,000 employees. Respondents were personally responsible for, or deeply involved with, selling the company's products or services online



### Social Network Users Worldwide, 2012-2017

billions and % change



■ Social network users ■ % change

Note: internet users who use a social network site via any device at least once per month

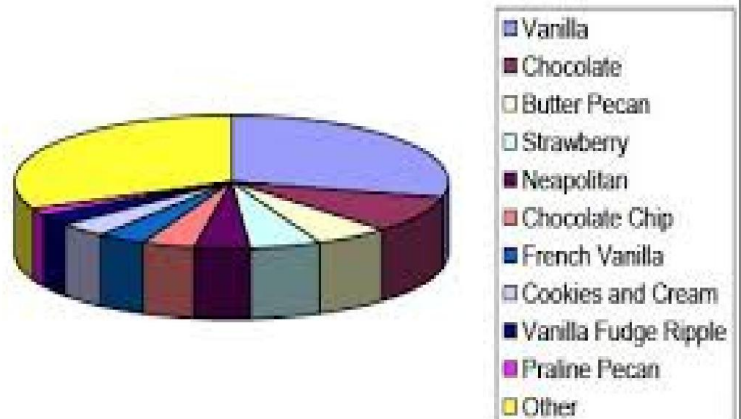
Source: eMarketer, Nov 2013

165586

www.eMarketer.com



### Most Popular Ice Cream Flavors



INTRODUCTION TARGET ANALYSIS DEMAND FORECAST



### BISCUITS MARKET DEMAND (VOLUME) 2014 to 2019

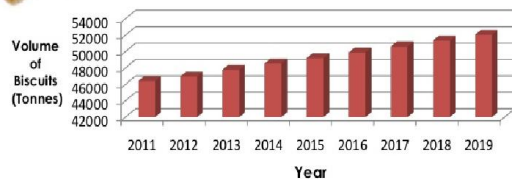


Table 1: Forecasted Volume of Biscuits 2014 to 2019

Volume of Biscuit (Tonnes)	Years								
	2011	2012	2013	2014	2015	2016	2017	2018	2019
	46390	46946	47781	48520	49184	49889	50613	51325	52038

Source: Euromonitor International, 2013

Calculated by Regression



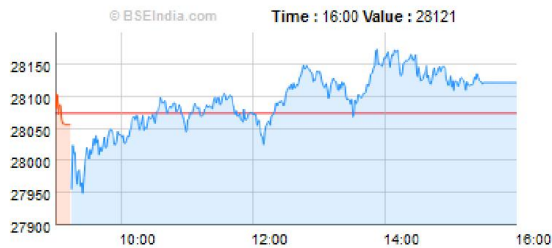
**MARKET TRACKERS- Vital Indices**



**BSE AND NIFTY INDEX (As on 17 Jan, 2015)**

**S&P BSE SENSEX** **28,121.89**  
+46.34 +0.17%

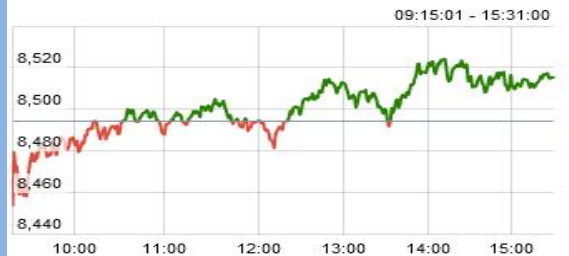
S&P BSE SENSEX



**NIFTY 5** **8,513.80**  
19.65 ▲ 0.23%  
*Stock of the nation*

**CNX NIFTY**

**8,513.80** 19.65 ▲ 0.23%



**CURRENCY RATES (As on 17 Jan, 2015)**

	USDINR 1 \$ ₹61.8933
	EURINR 1 € ₹72.0067
	GBPINR 1 £ ₹93.9231
	JPYINR 100 ¥ ₹53.0800

RBI reference Rate as on Jan 16, 2015 12:00:00 IST

Source- Money Control.com

**COMODITY PRICES (As on 17 Jan 2015)**

**Commodity Prices (MCX)**

Commodity	Rs	Chg	% Chng
Gold - 5 Feb	27654.00	162.00	0.59%
Silver - 5 Mar	39061.00	1,139.00	3%
Crudeoil - 19 Feb	3021.00	23.00	0.77%
Naturalgas - 27 Jan	192.80	5.70	-2.87%
Aluminium - 30 Jan	113.30	3.00	2.72%
Copper - 27 Feb	358.95	6.75	1.92%
Nickel - 30 Jan	909.50	18.10	2.03%
Lead - 30 Jan	113.80	4.70	4.31%
Zinc - 30 Jan	129.20	2.40	1.89%
Menthaoil - 30 Jan	739.00	0.60	0.08%

As on 31 December 2014, the 50 Central Public Sector Enterprises (CPSEs) listed on the stock exchanges contributed about 14% of the total market capitalization.

Company	Market Capitalisation (Rs.crore)
OIL & NATURAL GAS CORP.LTD.	2,91,913.32
COAL INDIA LTD.	2,42,390.48
NTPC LTD.	1,18,817.14
INDIAN OIL CORP.LTD.	80,510.90
POWER GRID CORP.OF INDIA LTD.	72,222.10
BHARAT HEAVY ELECTRICALS LTD.	64,910.35
NMDC LTD.	57,468.56
GAIL (INDIA) LTD.	56,440.90
BHARAT PETROLEUM CORP.LTD.	46,700.40
POWER FINANCE CORP.LTD.	39,660.62

Source: Dept. of Disinvestment, GOI

# MANAGEMENT QUIZ-9

1. Jindal Steel and Power Ltd has shelved a coal-to-diesel project, becoming the first big casualty of a Supreme Court decision to scrap coalfields allocated to private firms since 1993. What was the value of the project?

2. Ashok Leyland has sold its stake in its IT arm Hinduja Tech Ltd (formerly Defiance Technologies Ltd) to Nissan International Holdings BV, an investment arm of Japan-based Nissan Group. What percentage stake did it sell?

3. A novel type of currency, which can be issued by FPIs registered with Sebi, allow overseas investors, hedge funds and other foreign institutions to invest in Indian markets without directly registering with Sebi. What's the name of the currency?

4. India's leading milk brand Amul announced the launch of its operations in northern state by starting milk procurement from state farmers. Which state has it entered?

5. India stands fourth among a group of 25 companies for rankings on the corporate governance policies of the countries. According to a study done by KMPG in Singapore and the Association of Chartered Certified Accountants. Which are the top three companies?

6. India's leading e-commerce marketplace Flipkart has partnered with an online financing platform for small and medium enterprises, to assist sellers on its platform avail loans from banks and NBFCs (Non-banking financial companies) without the hassle of dealing

## MAGANAGEMENT QUIZ NO. 9 - *Task Ahead*



with middlemen. Which company did Flipkart partner with?

7. Telecom operator Bharti Airtel has sold its 4,800 mobile towers in an African country to US based American Towers Company for about \$1.05 billion in a move to pare debt. In which are the towers located?

8. Almost two months since its last asset acquisition, power generator company, Adani Power, said that it is making another acquisition. Which project is it buying?

9. A beverage giant has become the first tier-one sponsor of the World Cup to publicly criticize FIFA for its handling of the investigation into corruption over the bidding process for the 2018 tournament in Russia and 2022 competition in Qatar. Which company are we referring to?

10. Norwegian prodigy Magnus Carlsen retained his title as World Chess Champion on Sunday, vanquishing rival Viswanathan Anand for the second year in a row. What amount did he win as prize money?

(Answers to be published in 'Together' 20<sup>th</sup> February, Vol.5, No. 71)

## HAPPY QUIZZING

(Students are encouraged to send answers to 'Management Quiz No.9, to the Email: [usha@imis.ac.in](mailto:usha@imis.ac.in), latest by 30<sup>th</sup> Jan., to win attractive prizes, for all correct answers, under their respective club activities.)

**NOBODY WEARS SHOES** This is a story illustrating the difference between positive thinking and negative thinking. Many years ago, two salesmen were sent by a shoe manufacturer to an island to investigate and report back on market potential.

The first salesman reported back, "There is **no potential** here – **nobody wears shoes.**"

The second salesman reported back, "There is **massive potential** here- **nobody wears shoes**".

This simple short story provides one of the best examples of how a single situation may be viewed in two quite different ways – negatively (as a problem) or positively (as a growth opportunity).

## 10 Rules to consider... This NEW YEAR

NEW YEAR  
RESOLUTIONS –  
*10 Rules to  
consider*



HERE ARE 10 RULES TO CONSIDER AND THEN IMPLEMENT OVER FEBRUARY 2015 & CONTINUE THEREAFTER:

Let me help you make 2015 the year you breathe reality into your most beautiful dreams. Let us accept nothing less. I suggest we start our work together this year with a simple idea:

*If you run the rules most people run, you'll get the results most people receive.*

To make a right-angle turn so that 2015 is 100x better than 2014, I encourage you to set **some new rules** to govern your life by:

- #1. Generosity beats scarcity in every situation.*
- #2. If you're the most successful person in the room, find a new room.*
- #3. If you're not up early, you're sleeping too late.*
- #4. Epic performance has more to do with saying no than saying yes.*
- #5. Commit to becoming the undisputed heavyweight champion of your craft.*
- #6. Get fit so you can serve more people.*
- #7. Impact is a better measure of success than income.*
- #8. A failure only becomes a failure if you let it become a failure.*
- #9. Your job is to see the greatness in people who have yet to own the greatness within themselves.*
- #10. Don't wait to be inspired to start your dream. Start your dream to grow inspired.*

***Please remember, the way you start 2015 profoundly influences the way you'll end it so definitely kick it into HIGH gear right now.***

### Answers to Management Quiz NO.8

(Together, 20<sup>th</sup> December, 2014, Vol.4, No.69, p-13)

1. Ratan Tata 2. Flipkart 3. Volvo 4. Gurinder Chadha 5. Music Asia 6. Burnout 7. Oranjolt
8. # AmazonCart 9. Google 10. Vikram Bakshi

**THE END**