

# THE COM-PRESS

The Commerce Newsletter of Sri Venkateswara College



## WHAT'S INSIDE?

## EDITOR'S NOTE

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*Hello! It's been a while, hasn't it? With college starting offline again, fests happening all around us and having to give up the habit of easy open book exams, we have so much to catch up on! But for now, let's take it step by step as we welcome our dearest readers to the third edition of our newsletter. Let us take you through a quick tour of what's going in the world of commerce these days. From news to articles to reports of our commerce department, we've covered it all. We hope you enjoy this newsletter as much as we did while making it. Happy reading!*

**-Kabir Chandola**

**Editorial head (Magazine Committee)**

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# DEPARTMENT OVERVIEW

*Department of Commerce, Sri Venkateswara College is known for its vigour in academics, vibrancy in its societies and has always represented an interesting melange of people and ideas. The Commerce Magazine Committee works throughout the year to keep the students aware of all that is happening in the Department and around the world. This newsletter brings the reports of the events conducted by different societies of the Commerce department. Apart from this we also present you with a few articles on emerging trends which we hope you'll enjoy reading. We would like to extend our gratitude to our principal Dr. Sheela reddy, Our senior most faculty member, Dr. S.Venkata Kumar, our Convener Ms SimranjeetKaur and Committee members. Other faculty members include Ms Sunita Chhabra and Ms Mohini Yadav.*



*The student core team includes the President, Sehej Kaur, the Editorial Head, Kabir Chandola and the Technical Head, Saumya Satija.*



# ARE YOU UPTO DATE?

## Starbucks names Laxman Narasimhan as new CEO



*Coffee giant Starbucks named Indian-origin Laxman Narasimhan as its new Chief Executive Officer.*

*He has nearly 30 years of experience leading and advising global consumer-facing brands and prior to PepsiCo, he was a senior partner at McKinsey & Company.*

## India Overtakes UK to Become Fifth Largest Economy In Terms Of Size Due To Rapid Inflation in UK

*India has become the world's fifth-largest economy after it overtook the United Kingdom in end-March 2022.*

*"On an adjusted basis and using the dollar exchange rate on the last day of the relevant quarter, the size of the Indian*

*economy in 'nominal' cash terms in the quarter through March was \$854.7 billion. On the same basis, UK was \$816 billion," stated the Bloomberg report. According to it's forecast, there is likely to be a huge gap between India and the UK within the next few years.*



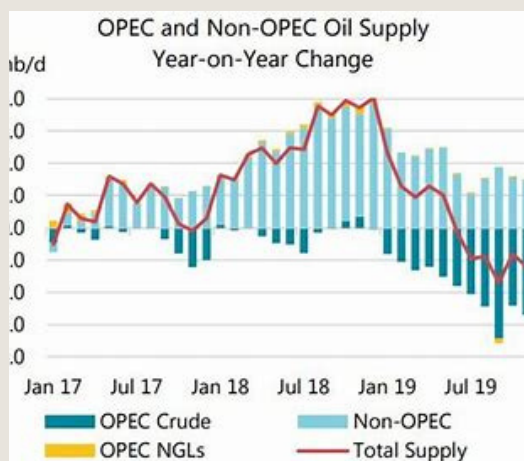


## Pakistan floods cause economic losses of over \$40 billion

*The floods in Pakistan might have led to economic losses and damages of over \$40 billion (over Rs 3.17 lakh crore) and the flood has disproportionately hit the poor and vulnerable segments of society. The floods will lead to a decline in the GDP which combined with other losses can push around 90 lakh to 1.2 crore more citizens into poverty.*



## OPEC+ Cuts Could Lead To Supply Deficit In Oil Markets



*OPEC+ said it would reduce its oil production target by 2 million barrels daily, with actual cuts of between 1 and 1.1 million bpd. The announcement pushed prices higher and by the end of the week, the resulting oil price rally had run out of steam, and prices were once again sliding due to recession fears.*

*OPEC officials explained the reasons for the decision had to do with anticipating a drop in demand and saving spare production capacity for the eventuality of a sudden output outage such as one in Russia following the EU embargo entering into effect at the end of the year*



## UK Prime Minister Liz Truss resigns after failed budget and market turmoil



**U.K. Prime Minister Liz Truss resigned Thursday following a failed tax-cutting budget that rocked financial markets and which led to a revolt within her own Conservative Party.**

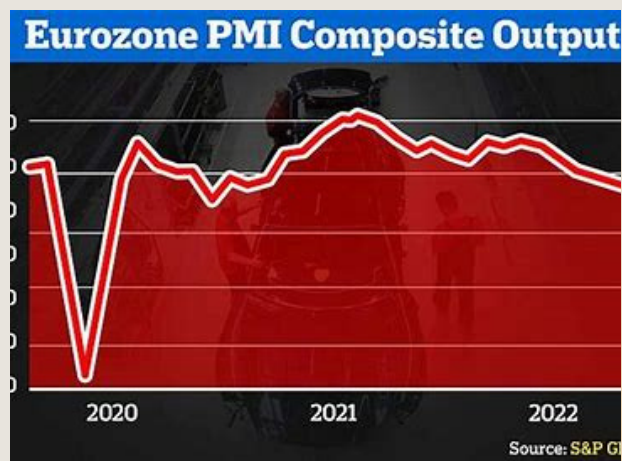
**Truss was in office for just 44 days, making her the shortest-serving prime minister in British history.**

## Europe heading for recession as cost of living crisis deepens

**The euro zone is most likely entering a recession, with surveys showing a deepening cost of living crisis and a gloomy outlook that is keeping consumers wary of spending.**

**Although there was some easing of price pressures, they still remained high. The European Central Bank is under pressure**

**as inflation is running at more than four times its 2% target, reaching a record 9.1%. Despite those expectations the euro dropped below 99 U.S. cents for the first time in 20 years after Russia said that gas supply down its main pipeline to Europe would stay shut indefinitely.**



## Indian airline Akasa Air ekes out 1% share of skies as IndiGo leads pack

*India's newest carrier Akasa Air took a 0.9% share of the domestic market in September, its first full month operating in a country where almost a dozen airlines vie for passengers. The low-cost carrier, backed by the billionaire Rakesh Jhunjhunwala who died in August at the age of 62, is trying to muscle into a market that continues to be dominated by*

*IndiGo. Akasa started flying between Mumbai and Ahmedabad on Aug. 7 using Boeing Co. 737 aircraft. It expanded to Bengaluru and Kochi later in the month, and it now also flies to New Delhi, Guwahati, Agartala and Chennai.*



## Ed-Tech Crumbling? Byju's Reportedly Fires 2500 Employees!



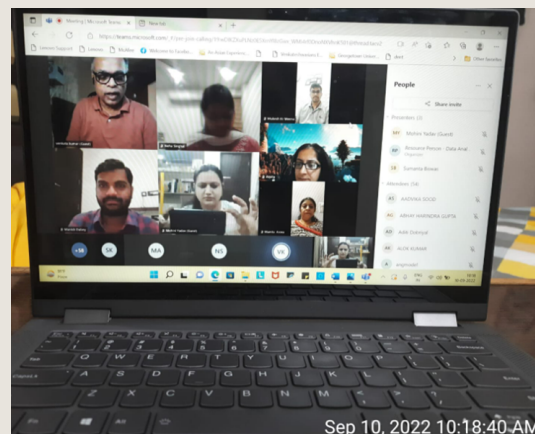
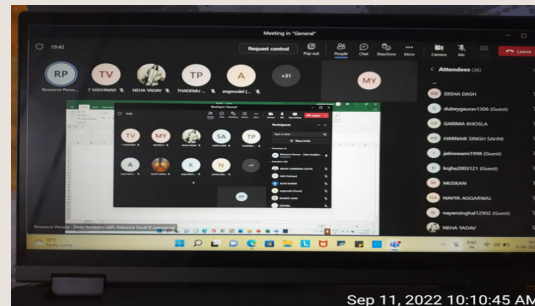
*The layoffs at BYJU's-owned companies are part of a broader trend, with an estimated 4,000 employees fired by edtech startups this year. Unicorns such as Unacademy and Vedantu have let go of more than 600 employees. Since the start of the pandemic, edtech startups have*

*received more than \$4 billion in venture funding, leading to the creation of five unicorns over the last two years, with Physics Wallah and Lead School being the latest.*

# REPORTS

## ADD ON COURSE COMMITTEE

An Add on Course on Data Analytics with Advanced Excel was conducted by the Add on Course Committee from 10th Sept'22 to 17th Oct'22. The course was conducted by Mr. Sumanta Biswas (Technocrat with fifteen years of experience in Industry and Academia. Currently associated with IBM SPSS and Times Group as a Business Consultant & amp). The objective was to provide a course on Data Analytics keeping in mind the advancement of data analysis using MS Excel at an affordable rate to students of different colleges and the industry.



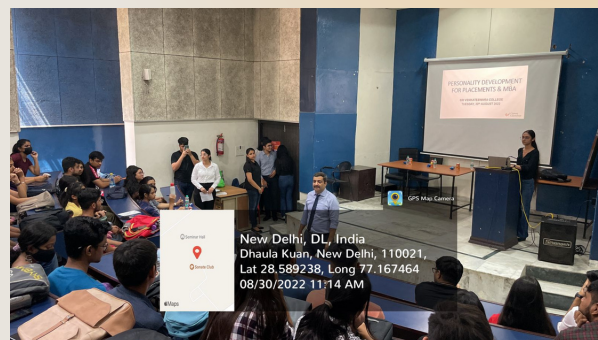
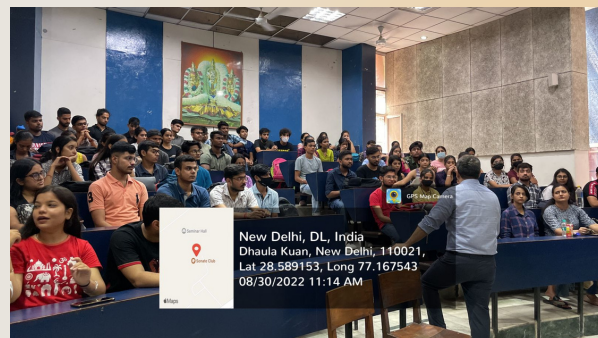
## COMSOC



The Commerce Association of Sri Venkateswara College hosted a webinar for MBA aspirants in collaboration with Career Launcher with Mr. Navneet Anand as the resource person.



Further, the bi-annual fest i.e. COMFLUENCE'22 was also conducted in the month of October. It comprised of a speaker session by Dr. Mahima Thakur, Associate Professor, Faculty of Management Studies, UOD on the topic "Discovering Self: Choosing the Right Career Path Ahead of Me". The session was followed by SOS: a crisis management competition and Ek Break toh Banta Hai: an ad making competition

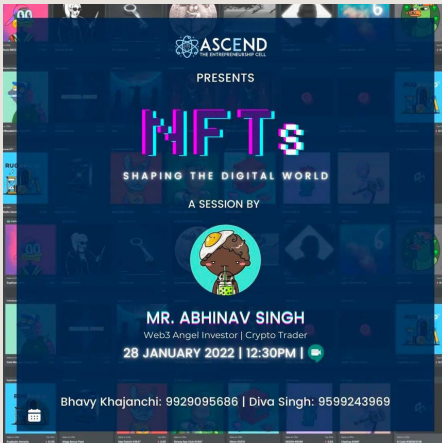


## BLUECHIP

A 2-day offline event comprising of the speaker session on MBA: as a career option and entrance exam, mock stock and debate competition was organised by the cell. A research report on the mutual fund industry of India was published alongside a quality seminar on "Private equity".

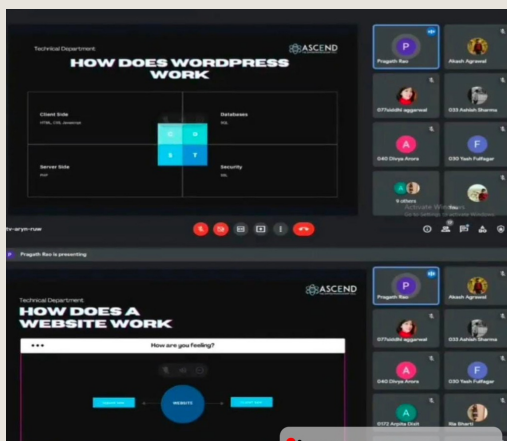


# E-CELL



An informative workshop on NFTs was conducted by Mr. Abhinav Singh who is a Web3 Angel Investor & crypto trader on 28 January, 2022. This session witnessed a huge footfall of students eager to learn about the way NFTs will be shaping the digital world.

An Intra-Soc event had also taken place in January where students were divided in groups as owners of different businesses and discussed the standing of their industries in the market. Apart from this, workshops on Canva & Photoshop were also conducted later.



# THE FREELANCE COROLLARY

**By Bhavneet Kaur**  
**B.com Hons , 2nd year**

**Freelancing can be referred to as the midway between being an employee or an entrepreneur. Freelancers are self-employed workers working for not one but many companies. A freelancer usually works on a variety of projects at the same time for different clients or one client at a time. A freelancer can work for**



anyone globally, and it mainly involves working from home. Freelancers can fit into any shoes. You can choose any field as a freelancer ranging from services like writing, editing, consultancy, marketing, designing, virtual administration, social media management, etc. Often freelancers are experts in their respective bailiwicks and work independently. However, they can also work in person.

## SKILLS/ ASSETS

**The only required thing for freelancing is a skill of value, that you can be paid for. It can be anything technical or non-technical. The internet is flooded with opportunities for skilled people. It can be as simple as knowing fifth-grade math and working as a tutor online or as technical as a website developer or software engineer. For multilingual people myriad transcription jobs are available.**



There are ample translation jobs available here in India, especially with people's ever-growing interest in cinema. All this can be done with basic computer knowledge. Still tech-savvy people do tend to have an upper hand in the freelance world. Many small businesses are often looking for graphic designers, website developers, software developers for inventory and accounting, etc.

## MONETIZING YOUR SKILL

As a beginner, you need to recognize your skills and advertise your services to your existing network, i.e. friends, family, peers, etc. As they already know you, they are more likely to hire your services than get help from a stranger. It would be key in building a resume or the portfolio of your service. As an added advantage, you will also get testimonials for prospective clients. It would result in reputation building, and you would be advertised through word of mouth, the most trusted marketing technique. The next thing to do would be to acquire clients. In today's environment, it is imperative to have an online presence to build a personal brand and sell your services. Platforms such as LinkedIn, Instagram, etc. can be of great aid when it comes to personal branding.



There are other ways to get to your audience if social media is not your cup of tea. The most common way is to sign up on freelancing websites. There are a plethora of them to choose from such as Fiver, Upwork, Freelancer, Peopleperhour, etc.

It is wise to mix personal branding and freelancing websites to earn more.

Let us be clear, some jobs do earn more in the freelance market than others. Some of these are listed below:

### **1. Programming and software development**

This is a high paying job only because the skill is hard to master and there aren't many coders available in the market with a knack for such things. Learning coding would require an investment, the courses on Udemy and Coursera just won't make do. Recently, bitcoin developers are also in high demand

### **2. Web Design and Development**

Truth be told, the freelance web design industry is quite crowded already because it is easier to learn web design and code websites. In such a situation, the best strategy would be to find a niche and work on that. You would be able to earn more if you can provide the right service to the right client.

### **3. Graphic Designing**

This is a great option for people with an eye for design. There is a constant need for infographic designers, logo designers, icon designers and illustrators.

### **4. Copywriters**

These writers specialize in writing content for websites, descriptions of products and services, etc. You are more likely to earn more as a copywriter as your experience grows.

### **5. Video Editors**

If you have a knack for putting together video clips and photographs to create awesome and aesthetic videos, this is just the job for you. The demand for video editors is ever-growing with influencers on social media.

### **6. Content Writing**

You could start by writing blogs for businesses and creating simple marketing content. You need to write a lot, according to the needs of the client, read a lot and come up with fresh and new ideas for articles that pay well. Knowing SEO and capturing an audience is also crucial in today's job market.

If you wish to build a steady income and seriously work as a freelancer, choose to do the work that you are passionate about, and work that teaches you something new every day. The whole point of becoming a freelancer is to avoid the monotony of a job.

## POLISH YOUR SKILLS

For instance, you want to be a freelance writer. Choose a topic that excites you and stick to it for a while before moving on to the next. Even if you learned how to write articles in school, blogs use a very different style of writing to excite their readers. So before starting, learn how to write blog posts, how to use WordPress, how to make graphics for your articles, etc. You should not just jump into any field without researching it and knowing the basics first. You must polish your skills. Developing a skill takes time, so be patient and persistent.

## THE PRICE CONUNDRUM

If you ask for the wrong price, the client might not even consider hiring you and you will be out of the game before it even starts.

Thus, this is a challenging yet crucial step.

Start by looking at what other freelancers from your niche are charging. Do weigh in their skill and experience rationally. Then figure out a middle ground to offer a competitive price without making it too cheap.





## **THE FIRST PROPOSAL**

**Writing a proposal is a very delicate task and needs to be handled with much care. You need to put serious thought into how you are going to persuade your client to hand over the job to you with or without considering the other freelancers.**

**It needs to stand out and portray your skillset and diligence. It should include intricate details and visual appeal.**

**It does not have to be conventional.**

**A good project proposal should include these features:**

- **An introduction about your skills and expertise**
- **Your approach to the project**
- **Examples of concepts for the project**
- **Images for visualizing specific elements of the project**
- **Quote the timeframe of completion**
- **Professional and prosperity formatted design**

## **THE FINAL DELIVERY**

**Once you land the job, work hard and deliver exactly what the client asked for. Under-delivering is not even an option.**

**Over-delivering, however, is a subject of interest.**

**Some clients may be happy if you go above and beyond while some may think that you are overstepping your bounds. So, tread down that road carefully.**

**There are bound to be hurdles in your way, but diligence and hard work can take you a long way.**

# NEUROMARKETING- HOW BRANDS TARGET OUR BRAIN

By Siya Chitkara  
B.com Hons , 2nd year

About 20 years ago, a group of researchers conducted a study on a wine store, they wanted to know if the in-store music could influence shopper's wine selection. On the days that they played German music, German wines outsold French wines, and French wines outsold German wines, when French music was played. However, when asked whether the type of music playing influenced their choice of wine, over 90% shoppers said no. This study shows that we make most of our buying decisions subconsciously, based on emotions, feelings and intuition.

In traditional methods of market research such as questionnaire and survey, where people are consciously reporting their experiences, this subconscious side of human behaviour goes unmeasured.



Neuromarketing, an emerging branch of neuroscience is the way to gather information from the source of decision making – the subconscious. It is the science of consumer behaviour which directly measures customers underlying thoughts, feelings and intentions.

Neuromarketers have adopted a range of technologies in their marketing studies to see what's happening under the hood, inside the customers brain.

Neuroscience combined with psychology and behavior functional magnetic resonance imaging and electroencephalogram measures the activity in the brain, eye tracking shows where we direct our attention, Heart rate and skin conductance show what we find exciting.

Neuroscience combined with psychology and behaviour economics gives businesses insights into consumer preferences and motivations, on the basis of which they take decisions relating to product development, advertising , pricing and other key areas. For example, in every add for watches the

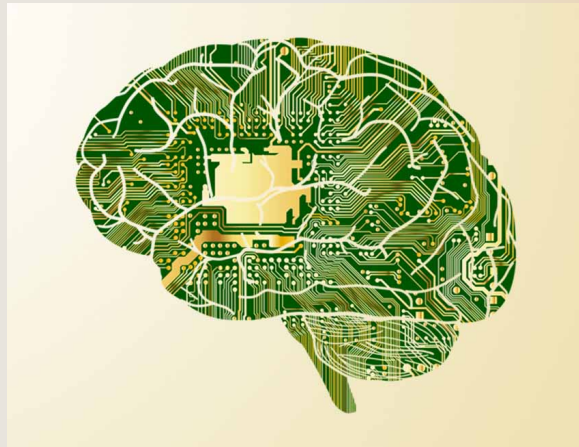


time is set to 10 past 10 making it look like the watch is smiling at us, the catchiness of a jingle makes us more likely to pause when we see a bag of Kit Kats or Goldfish crackers.

When we're tired and exhausted, our brain is more likely to take impulsive decisions, that is why in a grocery store, sugary items and sweets are strategically placed near the billing counter, because after a long shopping trip around the store, we are more likely to take on the spot decisions and pick up these products at the last moment.

Let us look at another example of Neuromarketing- The importance of eye gaze- images and videos that include babies tend to attract longer and more focused attention from potential customers. Advertisers have long attempted to boost sales for baby products using close ups of adorable baby faces, although with the help of eye tracking technology they have identified that this alone is not enough.





**Researchers discovered that when the infant looks face on, viewers will be far more focused on the baby's face to the detriment of focusing on the ad content. However, if the infant is directing its gaze at the product or text then the viewer will in fact focus on the advertising content.**

**In practice, neuromarketing can be used to answer almost any research question that marketers might have about their product—even questions that traditional marketing research can't tackle. For example, one brand might use SST to test whether the end branding of an advertisement is being encoded into long-term memory while another brand might use the same technology to optimize their ad for mobile platforms. There is no single use case for neuromarketing. Neuromarketing research topics define the methodology and the technology to be implemented not the other way around.**

**Thus neuromarketing is a very powerful tool- it gives companies access to something even we don't have access to – our subconscious. But just knowing that and knowing how our brain works can help us make better decisions.**

# WHY SKILLS ARE MORE IMPORTANT THAN DEGREES

By Aditya Mishra  
B.com Hons , 2nd year

India is a country that has a large number of students graduating annually. An estimated 6.5 million graduates in India were awarded undergraduate degrees in 2019. India alone produces 15 lakh engineering graduates per year but scarcely 15% to 18% i.e. 2.5 lakh graduates get jobs in the core engineering industry. The reason why so many college graduates end up being unemployed is that they do not possess the relevant skills and expertise. Clearly, the future of work will not be about college degrees, it will be about job skills.

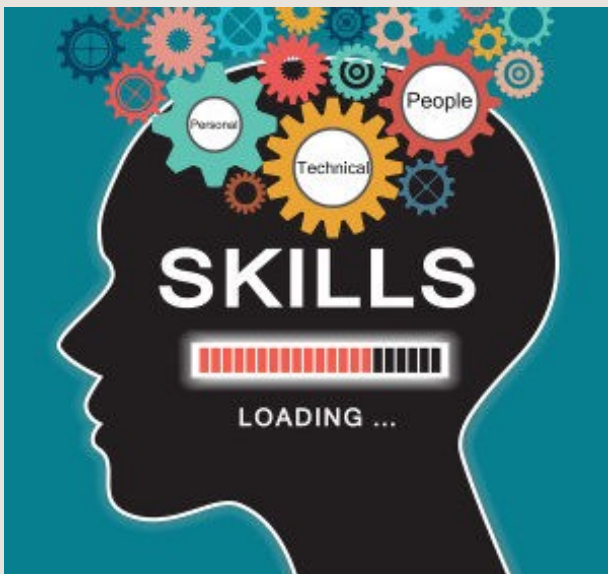
Having a degree is typically a prerequisite for entering the workforce and getting a job, but the focus on a degree is becoming less and less important and that is evident from the rise of freelancers in the country. The Indian freelancing market has shown tremendous growth. It currently ranks as the second fastest-growing freelancing market globally. according to reports, India's freelance community is projected to grow to \$20-30 billion by 2025. It is also

forecasted that the online freelance marketplace could add \$2.7 trillion to the global GDP by 2025. To be a freelancer, one needs to be well-skilled; there is no need for a college degree.



According to the World Economic Forum “If we shift our focus from degrees to skills, we’ll enable a bigger workforce that represents the diversity of our populations, and will help close the all too familiar opportunity and employment gaps,”.

While the technological revolution has brought a lot of automation, it has also brought about opportunities for growth in the form of hybrid professions. According to the Forum’s Jobs of Tomorrow report, there will be a rapid influx of roles at the forefront of the data and AI economy, as well as new roles in engineering, cloud computing, and product development. These jobs need talent with relevant skills, and more importantly these skills can be learned even by those without college degrees.



Critical thinking, programming, and problem-solving top the list of skills that employers believe will grow in prominence in the next five years. In fact, Coding is arguably one of the most important skills for current as well as future generations

According to experts, technology and its most innovative specialists will define the economy.

Specific, relevant skills and experience will result in the largest rewards. As technology progressively influences our everyday life, digital skills are becoming crucial for aspiring minds to grow in their career. Young people need to leverage opportunities to enhance digital knowledge to grow in the workplace and for better career prospects in the future.

# TEAM 2021-22

## **TEACHERS-**

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Stuti Grover