

Ravi Teja  
Corporate Social  
Responsibility

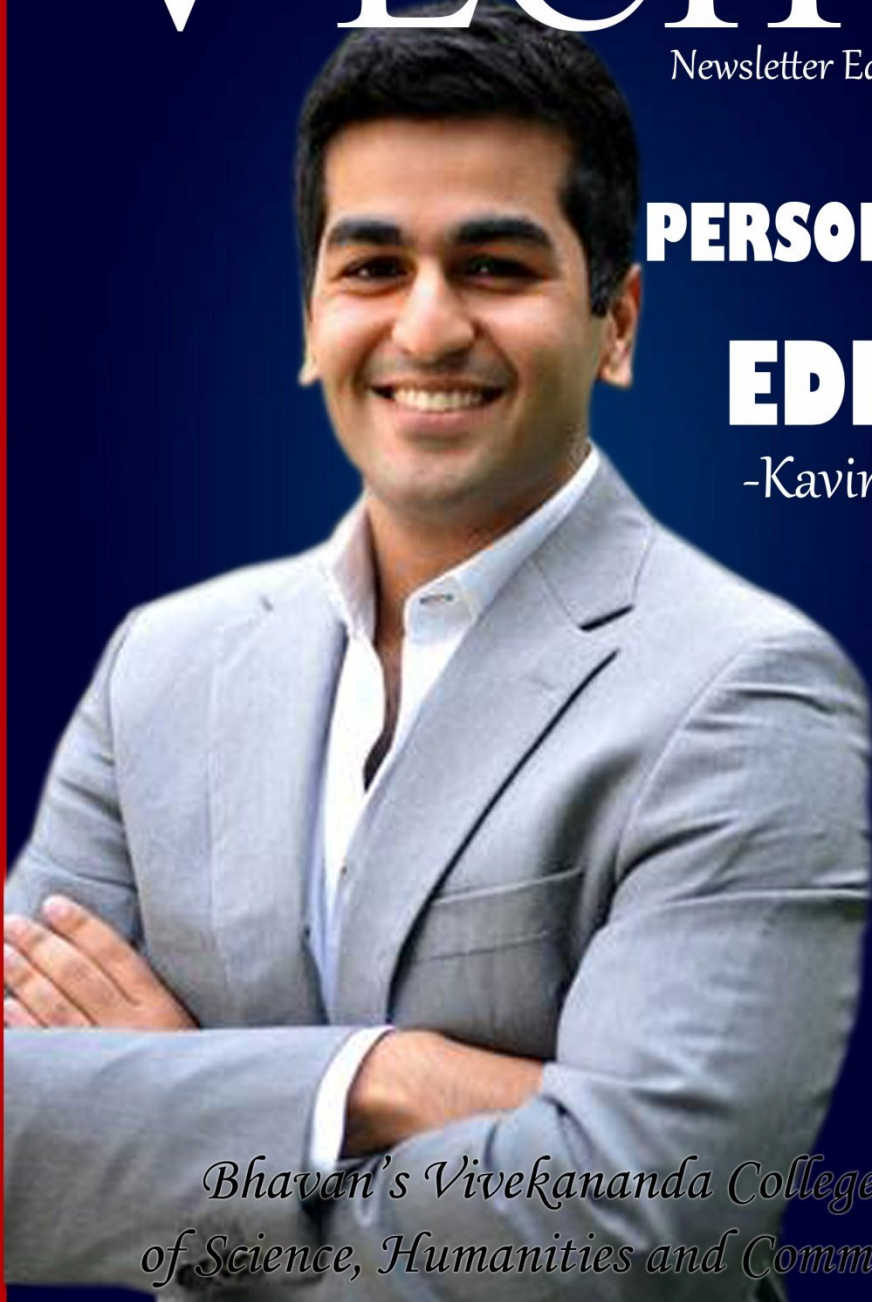
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# V-ECHO

Newsletter Edition 0.4



**PERSONALITY  
OF THE  
EDITION**

-Kavin B. Mittal

*Bhavan's Vivekananda College  
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# CORPORATE SOCIAL RESPONSIBILITY

It is a known fact that every business organisation's main objective is the survival in the market by maximising profits to sustain the competition from their competitors. Though profit earning is its prime objective, corporates today strive to be socially responsible towards the society in which they operate. Moreover, for certain companies, the Companies Act 2013 emphasises that a minimum of 2% of company's net profit is spent towards corporate social responsibility (CSR).

Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. Basically companies must ensure they allocate enough reserves and resources to serve the society that has given them so much. Companies invest in CSR to manage their risk, recruit employees, bolster their brand in the eyes of investors and consumers, ease their supply chains, save money, increase access to capital, and differentiate themselves from competitors.

The nature and scope of corporate social responsibility has changed over time. "CSR" became popular in the 1960s and has remained a term used by many to cover legal and moral responsibility. In the 1960s and 1970s the civil rights movement, consumerism, and environmentalism affected society's expectations of business. Based on the general idea that those with great power have great responsibility, many called for the business world to be more proactive in ceasing to cause societal problems and starting to participate in solving societal problems. Also legal mandates were placed on business related to equal employment opportunity, product safety, worker safety, and the environment. Furthermore, society began to expect business to voluntarily participate in solving social problems. This provided a basis for the corporate social responsibility prevailing in the world today.

The history of CSR in India has its four phases which run parallel to India's historical development and has resulted in different approaches towards CSR. In the first phase charity and philanthropy were the main drivers of CSR. Culture, religion family values and tradition and industrialisation had an influential effect on CSR. In the pre-industrialization period, which lasted till 1850, wealthy merchants shared a part of their wealth with the wider society

by way of setting up temples for a religious cause. Moreover, these merchants helped the society in getting over phases of famine and epidemics by providing food from their go downs and money and thus securing an integral position in the society. With the arrival of colonial rule in India from the 1850s onwards, the approach towards CSR changed. The industrial families of the 19th century such as Tata, Godrej, Bajaj, Modi, Birla, Singhanian were strongly inclined towards economic as well as social consideration.

In the second phase, during the independence movement, there was increased stress on Indian Industrialists to demonstrate their dedication towards the progress of the society. This was when Mahatma Gandhi introduced the notion of "trusteeship", according to which the industry leaders had to manage their wealth so as to benefit the common man.

Gandhi's influence put pressure on various Industrialists to act towards building the nation and its socio-economic development.[4] According to Gandhi, Indian companies were supposed to be the "temples of modern India". Under his influence businesses established trusts for schools and colleges and also helped in setting up training and scientific institutions. The operations of the trusts were largely in line with Gandhi's reforms which sought to abolish untouchability, encourage empowerment of women and rural development.

As an example for present CSR in India, corporate giants like Infosys and Reliance group of industries have made significant contributions in promoting sustainable growth in India by setting up schools, hospitals, free medical camps, blood donation camps, Self Help Groups for women and farmers, sanitation in backward and rural areas, awareness programmes for women and adolescent girls. Their main focus being rural transformation, health, education, urban renewal, arts culture and heritage and disaster response.

By addressing their social responsibility, enterprises can build long-term employee, consumer and citizen trust as a basis for sustainable business models. This in turn helps to create an environment in which enterprises can innovate and grow.





## CROSS CULTURAL TRAINING ISSUE

With a paradigm shift in the policies of several countries, with most vying for larger corporate participation and more laissez faire, the trend that seems to emerge is that several large corporations and multi-national companies are establishing themselves in markets hitherto untouched. These companies want to be in an economy where they can establish and propagate a positive image for their enterprise. In this regard, there is a higher influx of managers and employees being sent to other countries to get work done and brand the company. There are, however, several issues that arise as a part of this innovative venture.

Studies have shown that the cost of sending an employee abroad is 3 times his annual domestic salary. It means that companies cannot afford to conduct a lot of test checks and experiments on the choices of locations and personnel. They rely extensively on the ground research conducted at that location and they also expect absolute performance delivered. This not only adds to the stress of the employee, but also puts an obligation on him to not destroy the image of the company by degrading the local traditions.

Most common cause of expatriates returning before the designated time is due to lack of knowledge of the host country, its culture and its rules. The other effects of the expatriate returning early from the assignment like destruction of company's image, lack of business opportunities in the host country's domestic market, ultimately has affects on the expatriates. Hence, top level companies have made cross cultural and diversity training, one of their main priorities. Cross cultural training refers to the values that is imbued in a person to allow him to continue his activities as a part of his assignment in another country while diversity training refers to the set of values that are imbued in a person to allow him to come to terms with racial and sexual differences in people.

Both are critically required for a proper functioning in an environment. While cross cultural training aims to create a long-term sustainability mindset in the employees, along with inter-cultural competence, Diversity training tends to create social and behavioural awareness towards the variances in people on various regards.

Cross Cultural training is typically divided along three types- Training against stereotypes, training against language barriers and training for community. Cross cultural training for communication primarily refers to how people across different ethnic backgrounds come together for achieving a common task. This came under specific focus after the Great Depression when businesses wanted to expand their outreach. Universities came under pressure from various academic groups to incorporate cross cultural aspects in their curriculum. Cross cultural communication typically suffers from two drawbacks: Context and Gestures.

Context is the especially tricky one because it is not only hard to define, but impractical to pinpoint in any given situation for those who are not involved with it. On the other hand, gestures is associated with non verbal or simply oral communication and its major is that companies usually tend to ignore this. In the process of communication, there are typical phrases of slangs that are commonly associated with any culture. Lack of knowledge about these can be catastrophic for the assignment because it would create a sense of hostility in the domestic work environment of the host country and that would jeopardise the assignment.



Studies have pointed out that there are four phases of an employee becoming one with the host country's culture. The first phase is termed as honeymoon phase or Tourist Phase, where the expatriate is treated with utmost respect and admiration. The second stage is termed as cultural shock phase, where the individual realises that he is without friends or acquaintances in a strange land where he has little or no knowledge of the customs or the rituals or their apparent lack of festivity towards the individual's domestic customs and traditions.

The third stage is called the Recovery Phase or the Adjustment Phase where he decides to stay back and continue on and successfully wade the second, this is the step-over phase before they are finally at peace with the host's culture and lastly the fourth phase is called the Mastery Phase (Black and Mendenhall) where the individual is good at the host's culture that he can function without any feelings of anxiety.

Stereotypes are one of the most important aspects of Cross cultural Training. There are several people who believe that inter cultural training stereotypes people and puts them under labels and thus creates a negative perception on the employees. The important point to remember here is that it is important to not associate a negative meaning to the word stereotype, instead to associate it with cultural dimensions. These stereotypes are especially useful in the cultural Shock phase to overcome any unforeseen situation or unexpected incident. In those cases, it is important to understand how an individual behaves with regard to his culture and that would help in interactions.

The most common areas of stereotyping are Dress Codes, Non verbal communication, Cultural Barriers, International business communication, Cross cultural Negotiations, Cross cultural marketing etc. The chief concern at this juncture is the involvement of the native country so that there is better adaptability to the native country's culture and behavioural aspects. There are several cases of expatriates returning to their home country. One of the reasons that an early return is seen as a failure is because it is easier to do crisis management and make a person scapegoat instead of understanding the underlying reasons as to the failure of the project or the assignment.

However, there is no one universal methodology to measure the benefits from CCT. In other words, there is no perceived learning from CCT because it failed to add up to the practical real-time issues in the host country. In general, however, it is proved that there is a significant improvement in the performance of the individual with CCT than without CCT. And this training, if in the form of induction program helps the expatriate enjoy better sense of belongingness towards the host country's program.



## BANKING at YOUR FINGERTIPS!

No man would have imagined a day when banking services will be rendered at one's fingertips. While mobile banking through SMS and mobile web are now outdated, the upsurge of Google's Android operated phones have led to rise in use of Apps (special client programs) downloaded to the mobiles. Apart from conducting transactions and viewing account information, M-Banking offers investment opportunities, content and support services. Inconsistency is observed in phones consumers and Mobile Banking users. A segment of the population is still hesitant in using mobile devices in banking sector. Here it raises a doubt on the sustainability of such business novelties.

Economy has transformed over the years- from barter system to Mobile banking. The system of banking emerged from merchant bankers and subsequently integrated money lenders, indigenous bankers and commercial banks. Innovations such as Automated teller machines, plastic money, telephone banking and Electronic banking (E-Banking) brought about a sea change in this sector. And today, banking services are a touch away. If banking customers thought E-banking was a revolution, they had no idea of the advancements that were yet to come. Mobile banking is an evolution in itself.

In recent times, banks have initiated to 'Go Green' by curbing excessive usage of paper. Credit card statements and balance enquiry receipts are being discouraged. By means of mobile technology, banks have shifted from paper-based banking solutions to green banking. The latest of the technologies like online-banking, mobile-banking are an integral part of Green banking.

The International Telecommunication Union[2] estimated nearly 7 billion mobile subscriptions worldwide, which is almost 95.5 percent of the world's population. Ericsson Report (2014) estimated that there were 6.7 billion mobile subscriptions throughout the world at the beginning of 2014 (6 percent more than the previous year). But there are only around 4.5 billion mobile users – as many people have numerous subscriptions for different devices. It was also observed that 1.2 billion subscriptions, equivalent to 18 percent belonged to China and 762 million (approximately 11 percent) belonged to India. When it comes to adoption of mobile banking, India ranks number four worldwide after China, South Africa, South Korea and Singapore, ahead of all the G7 countries.

The first M-Banking services in India were provided by ICICI, India's second largest bank in 2008. iMobile, a mobile App devised for their customers, is a breakthrough innovation in the field of banking where all internet banking transactions can now be simply done on mobiles phones virtually. In addition to easy access and anytime anywhere banking, iMobile offers complete security to customers carrying out transactions through mobile phones. For entering into Mobile Banking Application, customers will be required to enter 4 digit PIN which will prevent unauthorized use of the service.

Today, around 13% of India's population uses smart phones and a mere 7% of the total population uses banking or finance apps. Inconsistency is observed in consumers of smart phones and M-Banking users. A segment of the population is still reluctant in using mobile devices in banking sector. Lack of mobile literacy is a hindrance in the expansion of M-Banking. Other factors like awareness and knowledge of M-Banking services and concerns regarding safety also cause sloppy development. The comfort of operating bank accounts and other related services through mobile phones is not fully utilized. Many customers, as a fact prefer to go to the bank and carry out banking transactions.

While M-Banking is a boon, it is limited to customers using mobile devices with internet connectivity. M-Literacy is a crucial factor in deciding the utility of M-Banking services. Customers may not be comfortable to adapt to such innovations. The M-Banking Apps are rigid and do not offer customized services to the customers. As a result, a user may not be fully satisfied with the facilities. Even while mobile device users are increasing, M-Banking users are remaining constant; the percentage increase is negligible. M-Banking services are not able to capture such customers.

Studies reflect that the public are reluctant in adopting M-Banking services because customers of Indian banking system generally prefer services of public sector banks over that of private banks. Hence, considering these points, efforts should be made to induce awareness among customers and provide M-Banking facility into the rural market too.



## POWER OF BRANDING

Branding is the promotion of a particular product or a service by identifying it with a specific brand in particular. It is the marketing practise of creating a title, logo or a design that identifies and differentiates a product from other similar products in the market. An effective brand strategy gives a firm a major edge in increasingly competitive markets.

Evolution of branding-Branding has evolved through a number of stages over its relatively short history, reflecting the economic, social and political environment. In the late 1890's with the advent of railways and long distance product distribution, branding emerged as a way to identify the manufacturer and was largely limited to the use of logos. For the first time, consumers were able to choose from a wider selection of goods from companies outside of their locality. To cope with this great choice, logos were used to not only indicate the manufacturer but also to signal the quality of the product.

The industrialisation that followed brought an extraordinary wave of life changing innovation and introducing new products. At this point of time, it was believed that good products sold themselves and advertising's primary role was to make sure everyone knew the product existed. There was another major shift in branding after World War II. This led to the need for differentiation of products and focus of branding shifted again to the communication of superior features, unique ingredients and their functional benefits.

According to Jerry McLaughlin, a contributor of the Forbes business magazine, "Building brand is the most crucial level every company has to hurdle up and achieve a positive response from its stake holders or customers and also improve profitability against competitors. He says brand building is neither easy nor tough but requires a good smart planning strategy to have an edge over others in the market. He stresses on saying that brand is just a perception in others mind about your product. Giving a positive or a negative structure is a result of one's strategies and abilities of implementing the right plan at the right time in the right place". The power of branding can help a company coup in a price war, flourish in a recession, or simply tend operating margins and catalyse shareholder value.

The premium that investors are inclined to pay for the stock with a branding edge is completely a psychological choice. A stock with a large amount of brand equity is, of course, always "worth" whatever someone is willing to buy it for.

The best features that a good brand should possess are

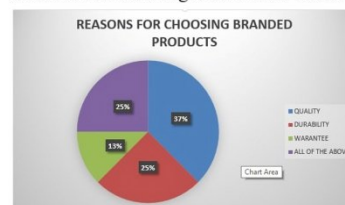
- Something customers demand for by name
- The name people mention when addressing about the product to someone else
- People think of the brand rather than the product
- Something which develops a personality beyond the product
- Something people would readily pay a premium for

### Results and Conclusion

#### Gender wise analysis

GENDER	BRANDED	NON- BRANDED	TOTAL
MALE	28	20	48
FEMALE	15	17	32
TOTAL	53	37	90

#### Reasons for choosing brands over non-branded products



#### Reasons for choosing non-branded over branded products





## WHAT TO EXPECT WHEN YOU VISIT A NATIONAL OR INTERNATIONAL CONFERENCE?

In most cases conferences are dreary, bleak, and give you a feeling of watching out the window on a rainy day. Conferences are all about nerds and geeks presenting theories and propositions that you would take time to understand. In addition to that, they are dressed in large tweed blazers with or without a tie. That's what movies, and any other entertainment media have taught us.

Our team members' first experiences at a National Seminar were in Chennai, Tamil Nadu. The very fact that most of them are willing to go for another seminar is testimony enough of the fact that seminars aren't really as bleak. True, it is still like watching out the window on a rainy day, but picture the same with a rainbow in there somewhere. The part about the impeccable dressing is true, however, it is not always the tweed blazer. The inaugural ceremony sets the tone and the technical presentations and suggestions usually begin the following day.

The part that most grips you is how many people there are associate professors or research scholars. Student community could take out a rally for minority rights but their numbers would fall too short to actually constitute a rally. Most of the research papers there are the products of first hand data collected by the researcher. If ever you write a paper based solely on secondary data ripped off of websites and theses, you'd truly understand why the world prefers originality. The second thing that strikes you is the amount of analysis done: Statistical Tools. If they were mere statistical tools, that'd be alright. The problem comes if some of them mention something like: Descriptive statistics, empirical statistics. You actually start to truly appreciate your statistics teachers' words "This stuff helps you in the future. Keep quiet and listen." Then you couldn't keep quiet because you had a lot to speak, now you can't keep quiet because, well, you are indignant that you didn't keep quiet then!

Bottom line suggestions, and be warned, these could go on for long, are that, always be one step ahead. Okay, that doesn't really make sense. But, remember, when you are going to go for primary data, make sure you have enough time to surf for how to use statistical tools. If you can't do that, find some friend of yours who did a project on statistics and pray they help you. Also, be prepared for a lot of decorum, professionalism and lastly, utter difference between the research world and the practical world. Also, don't ever, ever, get caught laughing when someone is giving their presentation. Doesn't end well.

Oh, hey! Suggestions didn't last so long after all! Peace out!





## KAVIN BHARTHI MITTAL

The life of Kavin Bharthi Mittal, who V.O.I.C.E lovingly chooses to call KBM, has quite interesting turns. Rightly so, because the first Personality of the Edition can be none less than someone, whose tale we can recount with humor and admiration. Son of one the richest individuals in the country, Sunil Mittal, KBM has chosen to remain rooted to the tree and become an entrepreneur himself. His post-graduation was from the Imperial College of London in 1989. It definitely looks like he took a Hike from the conventional setting around. It is weirdly fascinating that Hike has been called a messaging app “For kids with nosy parents.” Do we really see a story of suppressed emotions? Maybe we should peruse the emoticons in Hike once again to be certain.

Kavin didn’t have any problem branching away from the conventional business, and managing Bharthi Softbank, he came up with the idea of Hike. I guess he was right in a way. There was always his father as a fallback option. His other app, Appspark, in collaboration with Movietickets, has been downloaded on iOS platform close to 250000 times according to official release. His famous statement says, “Who better to cannibalize you than yourself” when asked about the loss of potential revenue streams to his dad. Although, he says that once Hike starts making money, it would essentially be billed to Airtel, Vodafone and Idea wallets.

All humor aside, he is considered one of the youngest successful entrepreneurs in India with such revolutionary idea. Hike plans to reach 100 million users by the end of this year, 2016. The radical concepts in Hike, like making private some chats, usage of a rich list of emoticons and stickers sets it apart from other messaging apps in a time when every messaging apps like Line and WeChat are planning to capitalize on the increasing number of mobile users in India. The part that some users like is that this is an Indian app ‘made with love in India.’ They feel that this caters to their needs specially, without making them feel like merely an expansion strategy.



# PUNOGRAPHY

What do the English say when their nose is bleeding, because they can't say, « I have a bloody nose »

A soldier who survived mustard gas and pepper spray is a seasoned veteran.

Comparisons are as bad as clichés.

I am reading a book on anti-gravity. I can't put it down.

What do you call a dinosaur with an extensive vocabulary? A Thesaurus.

I was going to look for my missing watch but I could never find the time.

A man had his left arm and leg amputated, he is all right now.

What do you call someone with neither a body nor a nose? Nobody nose.

I have had amnesia for as long as I remember.

The butcher backed up into the meat grinder and got a little behind in his work.

When the cannibal showed up late to the luncheon, they gave him the cold shoulder.

“I like cooking my family and my pets” Commas make all the difference.

Monosyllabic has five syllables. How ironic.

Hyphenated. Non-hyphenated. How ironic.