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2019-20



Mathematical Model Considering Depreciation under Two Parameter Weibull Distribution Deterioration: Base for Computing Software

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Abstract - The present paper on inventory modeling is only a branch of Operation Research which may be treated as a branch of mathematics education. Inventory models with constant demand have been extensively studied in the inventory literature. In the present paper the previously studied research work is reconsidered taking price-dependent demand pattern in a power law form and a two-parameter Weibull distribution to represent the distribution of time to depreciation. The present paper includes the analytical development and solution of the proposed model. A numerical example has been discussed to illustrate the solution procedure and the sensitivity analysis of the solution is then carried out. Finally the convexity condition of e cost function and actual computational procedure of few important results have been shown in I, II, III Appendices. Sensitivity analysis depicts the extent to which the optimal solution of the model is affected by changes or errors in its input parameter values. The model forms a base for development of a computing software for real industry application.

Key Words: Demand, Software, Weibull Distribution, Price, Convexity

I. INTRODUCTION

The usual inventory practice of constant demand with zero shortfalls to control stock with function as polynomial was first developed long back in 1915 and since then not much effort was made to consider irregular demand variations in study. After a gap of around 6 decades, it was Donaldson [1], who gave an exact policy for replenishment for a stock system with rate of demand that increases linearly at a fixed timeline and zero stockouts. But this method, being analytical in nature was too computationally and conceptually complex to be carried over in future research. This forced the researcher to study and explore a simplified model to solve such complex problem stated simply otherwise, Ritchie [6] silver [7], and Mitra et.al [5] all gave different methods, to provide an optimized result for replenishment policy computed without a complex algorithm. Also to note, the models studied did not consider the existing stock. And it is well known that all type of

inventory does undergo, depreciation it varying rate of change and with different times. Patel and Dane [4] studied an EOQ based model to determine linear rate of demand and fixed rate of depreciation. They took the time periods for planning and replenishment to be finite and equal. Kashani – Bahari [2] developed a system with same assumptions but time periods for replenishment to be unequal. It is to develop a model for systemizing a replacement policy for stock with quadratic rate of demand, constant rate of depreciation and finite planning time. In this paper, a model is formulated by taking into consideration a quadratic function for demand and fixed rate of depreciation. The model is formulated and solved using numerical example and tested by sensitivity analysis. It is proposed to further develop a model to optimize the time for replacement of the further replacement cycles. The model is explained in terms of application to finite horizon a numerical example for adjustment of internals of replacement.

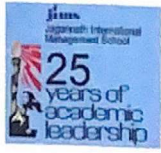
II. PROBLEM STATEMENT

Under this study the problem considered is to develop a model for systemizing a replacement policy for stock with quadratic rate of demand, constant rate of depreciation and finite planning time. The objective of this study is to develop a value of 'T' which can optimize the total average cost per unit of time for the initial replenishment at $t = 0$.

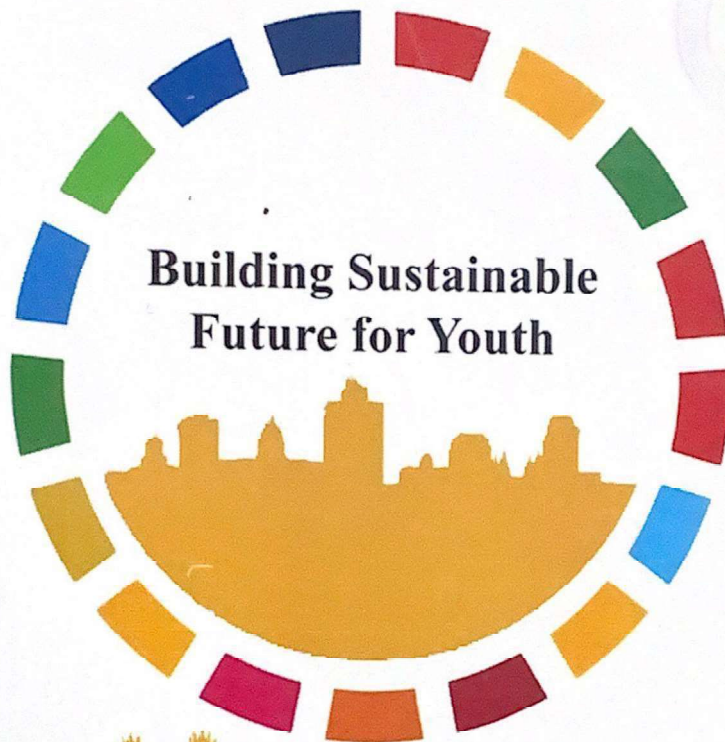
Notations

The model is formulated based on following notations and assumptions:-

- (1) H planning horizon
- (2) $f(t) = a + bt + ct^2$; $a, b, c \geq 0, 0 \leq t \leq H$ is rate of demand.
- (3) L (t) is lead time.
- (4) θ : rate of depreciation per unit time.
- (5) c_1 : holding cost
- (6) c_2 : unit cost



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NATIONAL SEMINAR PROCEEDING BOOK

By

Dr. Satish Seth

Prof. (Dr.) J.K. Batra

Prof. (Dr.) Rashmi Bhatia



Mackhingee Publishers

New Delhi

NATIONAL SEMINAR
PROCEEDINGS BOOK

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© Publisher

First Published : 2020

ISBN : 978-81-945263-0-8

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Published by

MACKHINGEE PUBLISHERS

4853-54, Basement, Gali No. 24,

Near Sanjeevan Hospital, Daryaganj,

New Delhi 110 002

Phones: 9650119180, 011-43502280

Email: macpub2018@rediffmail.com

macpub2018@gmail.com

Designed by

Upasana Graphics, Delhi 110 092

Printed at

Balaji Offset, Delhi 110 095

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A STUDY OF INTEGRATION OF VALUE- BASED EDUCATION INTO CONTEMPORARY EDUCATIONAL TECHNOLOGY: A TOOL TO ATTAIN SUSTAINABILITY

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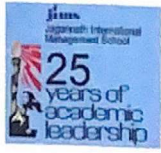
ABSTRACT

Globally, Generation Z is the most diverse, ambitious, adventurous, adaptable liberal-minded and well educated generation of youth. The contemporary era of unparalleled access to gadgets and technology has enlarged a cluster of critical life issues for the youth primarily associated to emotional health, examination stress, huge competition, unreasonable ambitions, peer pressure, anger etc. This is high time to reconstitute education on the basis of values, since today's education system moulds individual and technocrats but not good citizens. The purpose of value based education is to inspire the modern brigade of youngsters to choose their own positive personal, social, moral and spiritual values and be aware of ways for developing and nurturing a balanced personality. Education must be perceived as a instrument for shaping social, economic and moral capital. The institutional capability for adaptive management can be reinforced at all levels of present education scenario. The present paper attempts to study the opinion of faculty of Higher Education about the need for integrating value based education into our existing teaching methodology vis-a-vis the pattern of existing education system.

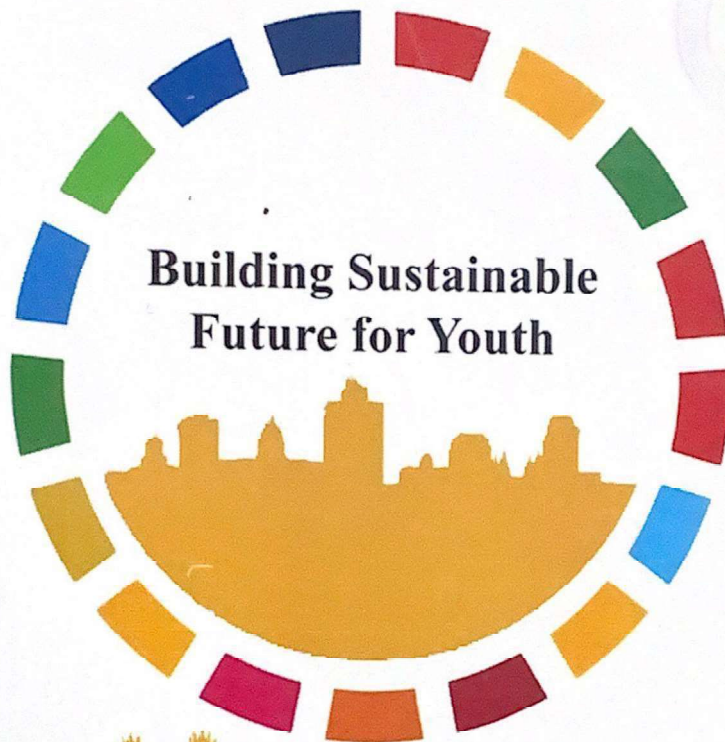
Keywords: Educational Technology, Personality Development, Value Based Education, Technological Integration

INTRODUCTION TO VALUE BASED EDUCATION FOR SUSTAINABLE DEVELOPMENT

The professional-driven and standardized character of sustainability education objects to stimulate societal makeover and worldwide change. The UN 2030 Schema and the Sustainable Development Goals have reiterated the aspiration of all nations and population to accomplish an objective and sustainable society. This determination at the uppermost level prerequisites to be decoded into action. Values are the assets on which worth, desirability, or efficacy depend. They are ideologies or rules created by a principled or spiritual mechanism. Values control how humans relate to one other. They are the societal equivalent of DNA, encrypting the data through which civilizations are structured. Value based Education is a strategic part of this agenda. The Education for sustainable development focusses on themes such as poverty alleviation, peace, morality in local and global contexts, gender equality and governance, justice, human rights, corporate responsibility and biological diversity. Education is an amalgamation of progression and human development with social legacy. Value based Education is the formation of conscience. Education is a practice of self-formation and self-determination ethically and morally. The value based knowledge gained subsequently inspires



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© Publisher

First Published : 2020

ISBN : 978-81-945263-0-8

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AN OVERVIEW OF TVET SYSTEM IN INDIA

Professor (Dr.) Davinder K Vaid, JIMS Kalkaji
Jatin Vaid, Asst. Professor, VIBS, Delhi

ABSTRACT

There may be an agreement with the statement that the primary objective of education is to provide 'holistic development' of individual's personality, its economic aspect can also not be ignored. In fact economic aspect can be taken as a part of the holistic development. Thus, apart from developing mental faculties of people, education should aim at imparting necessary knowledge and skills so that they can be gainfully employed and earn their livelihood. In other words, enhancing employability of people is a very important aspect of the objective of an education system.

CONCEPTUAL FRAMEWORK

Dolor's Commission report to UNESCO of the International Commission on Education for the 21st century suggested four pillars of learning for a sustained human development. These include:

1. *Learning to Know*-refers to acquiring broad general knowledge along with opportunity to work in depth on small number of subjects in detail; This also means learning to learn, so as to benefit from the opportunities education provides *throughout life*;
2. *Learning to Do*- is concerned with opportunities to acquire occupational skills or skills required to perform a given job. It also include acquiring abilities to work in team;
3. *Learning to Be*- is concerned with developing personality of individuals to make them able to act independently and with personal responsibility; and
4. *Learning to Live Together*-is concerned with developing understanding of others and appreciation of interdependence. It also refers to ability to manage conflict by developing mutual understanding

Two of the principles referred to above viz. Learning to do and Learning to know are particularly important from the point of view of TVET. The focus of Learning to do is on work based education and the emphasis of Learning to know is on the need for lifelong learning. The technological changes are happening so fast that just acquiring skill is not sufficient. One has to regularly update/ acquire new skills to be relevant in the job.

NEED FOR WORK BASED EDUCATION

The need for providing skill based education has been felt by all the committees and commissions appointed by the Government of India, from time to time, even much before independence. For example, the Wood's Dispatch (1854) felt the need for starting vocational education courses in secondary schools. The Basic Education of Mahatma Gandhi put emphasis on inculcating the value of dignity of labor and learning through doing. The Zakir Husain Committee (1937) gave shape to the idea of Basic education of Mahatma Gandhi and suggested providing craft education in the schools. Further, the Secondary Education Commission recommended the start of multipurpose schools with work education as an important element. The Kothari Commission (National Education Commission) emphasized on the need for diversifying at least 50 percent of the students at higher secondary level to vocational stream, reducing the pressure on the universities and also preparing students for gainful employment.



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Supporting documents of the faculties of BCOM(H) Department





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Proceedings of 10th International Conference on

Global Information and Business Strategies

Volume 10



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MICROFINANCE: AN ANTIDOTE FOR UNEMPLOYMENT AND ENTREPRENEURSHIP IN BACKWARD AREAS OF DELHI

Pallavi Ahuja¹

J.K. Batra²

ABSTRACT

In the Indian context several programmes of microfinance have been running which aim at socio-economic development and generating self-employment amongst the rural poor. The access to financial services is likely to have an effect on poverty, unemployment, and the development of SMEs. However, an efficient financial system remains a major stumbling block and development challenge in most sections of the society. This makes the micro entrepreneurs more dependent on microfinance lending institution. Bangladesh is a relevant case of, role of microfinance in economic development after which it became a prototypical of economic development through micro finance. Small business in India will be successful depending upon the availability of working capital which is only possible by microfinance lending. This research study emphasises on role of microfinance programme in entrepreneurial development and employment generation in the backward areas of Delhi. This paper is prepared by use of primary and secondary data. A questionnaire was used as a tool for collecting the primary data. The researcher used internet for collection of secondary data. Fifty customers of MFIs and two MFIs were randomly and purposively selected for the study. Findings of the study divulge that prompt availability and well-organised provision of micro credit can facilitate the vulnerable poor groups in the society to be advantageously employed, improve their economic and social security, consumption pattern, and considerably diminish their reliance on government for employment. This will lead to building and developing micro enterprises assets and enhance income earning capacity, thus improving their quality of life.

Keywords: *Micro Finance, Employment, Entrepreneurship, SMEs*

INTRODUCTION

In today's scenario, survival has becoming very difficult. People are more competent than before. But on the contrary they are unable to get jobs or rather desired jobs. People have now learnt to dream big. But only dreaming is not sufficient to turn the dream to reality. Massive capital is required to start up with a new business. Further more such huge capital can be furnished from the banks. But then it is accompanied with various complex procedures & sometimes litigations. Micro Finance as the name suggests that it is a small amount of monetary support to the budding entrepreneurs. If such entrepreneurs can be encouraged to grow further, they will help in creating self-employment as well as employment to others. At the same time the rate of unemployment will be decreased as a result of which the GDP will also rise. If we observe this whole process carefully, we will notice that all the activities are sequential. The model of Micro-finance was introduced by Professor Mohammad Yunus of Bangladesh. At inception stage it provided small financial help to poor entrepreneurs but soon took the form of small loans. It was provided to few women to start their own businesses. However as it took the form of short-term loans, the money was lent with the aim of being paid back with interest within 6 months to 1 year. This work is an idea to focus on the prospects of Micro-finance in creating self-employment. It is believed that it will open up new directions

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Title of Book: Global Information and Business Strategies-Volume 10

Editors: Prof B S Hothi
Prof D K Choudhury
Prof A K Ghosh
Prof Uma Gulati
Dr Vikas Gupta
Dr Sheetal

First Published, December 2019
ISBN: 978-93-5396-229-6
Price: Rs 550/-

Published by Gitarattan International Business School
PSP 2A & 2 B Complex -II
Madhuban Chowk, Rohini
Delhi -110085

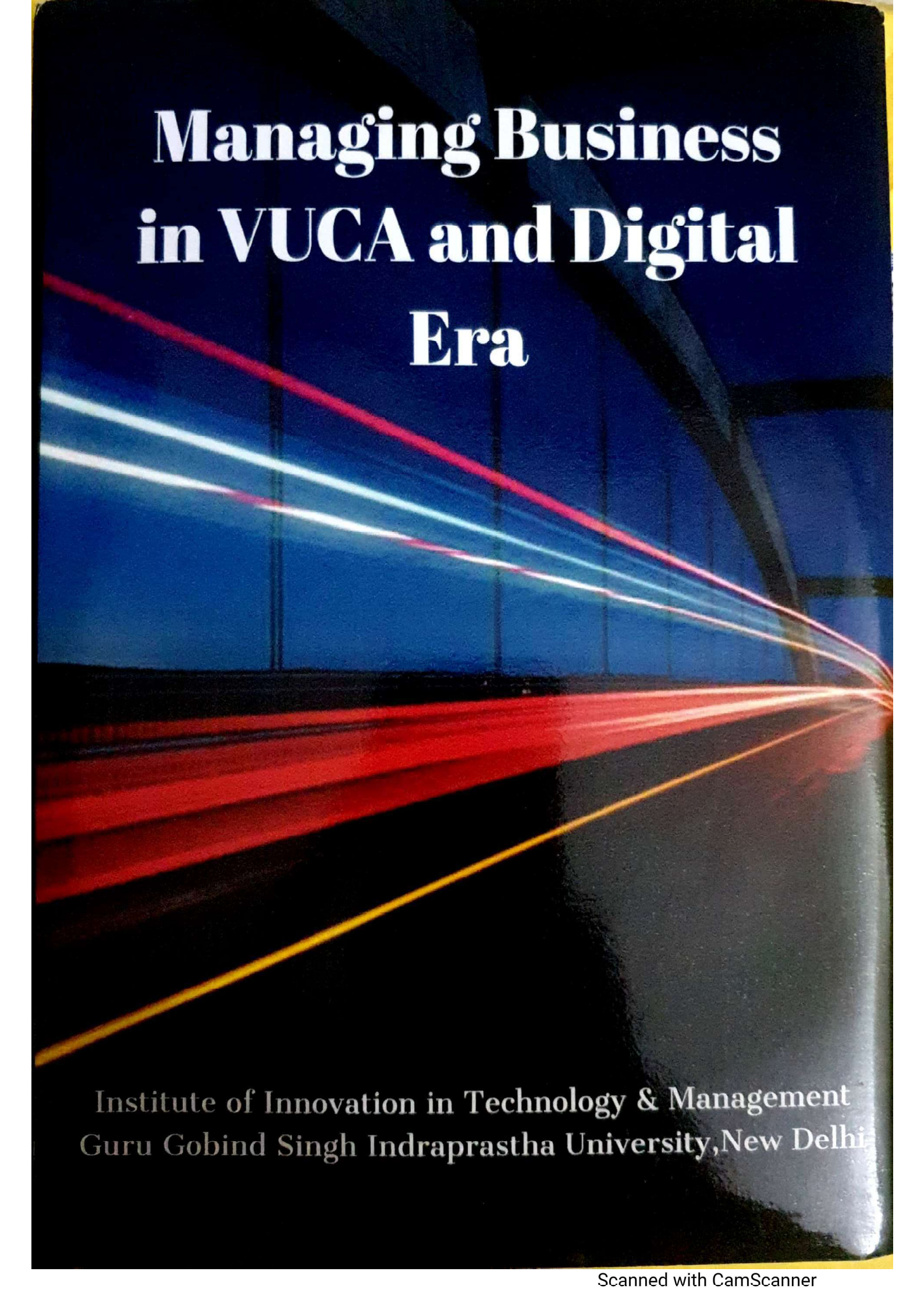
Conference Proceedings of Tenth International Conference on Global Information & Business Strategies held on 13th-15th December 2019

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Printed by: Accurate Printers, A-12A/1, Nanda Road, Adarsh Nagar, Delhi-110033

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Institute of Innovation in Technology & Management
Guru Gobind Singh Indraprastha University, New Delhi

Managing Business in VUCA and Digital era

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Co-Editors

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Institute of Innovation in Technology & Management
Guru Gobind Singh Indraprastha University, New Delhi

February, 2020

Conference Proceedings

@Institute of Innovation in Technology & Management

Integrated Higher Education and Employability
First Publication: 2017

Indian Economy and Recent reforms
Second Publication: 2018

Entrepreneur, Entrepreneurship & Entrepreneurial
Ecosystem
Third Publication: 2019

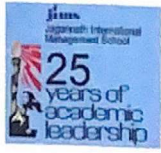
Managing Business in VUCA and Digital era
Fourth Publication: 2020

ISBN: 978-93-5396-251-7

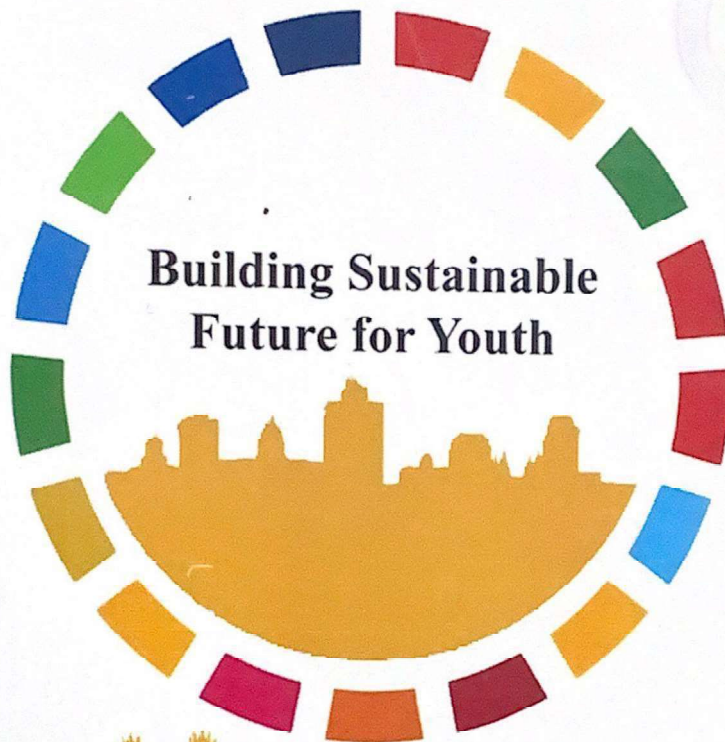
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First Published : 2020

ISBN : 978-81-945263-0-8

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SOCIAL ENTREPRENEURSHIP: A STEP TOWARDS SUSTAINABLE DEVELOPMENT OF THE COUNTRY

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ABSTRACT

Social Entrepreneurship is a contemporary approach to entrepreneurship which is gaining a lot of momentum amongst the socially responsible upcoming entrepreneurs. It is conducting the business for a social cause. The social entrepreneurs are the change agents of the society who tap opportunities which are unnoticed by others to upgrade the system. They design and proliferate new techniques which lead to sustainable solution by creating social values and inclusive growth. This study illuminates the idea of social entrepreneurship amongst the youth and the role of social entrepreneurs in sustainable development. The paper also highlights the areas in which contributions are made by social entrepreneurs in India.

Keywords: Social Entrepreneurship, Sustainable Development, Inclusive growth, Change Agent

INTRODUCTION

"A little bit of good can turn into a whole lot of good when fueled by the commitment of a social entrepreneur."
— *Jeff Skoll, Founder, Skoll World Forum*

Sustainable Development has been significantly focussed upon by researchers these days. This is because the world has realised that today's growth and development at the cost of future will not lead to development for future generation. Therefore, sustainable development has been into a spotlight. Sustainable development is the development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

Social Entrepreneurship is a process which brings in change by resolving the social and environmental issues keeping in view the sustainability and survival. In this progressively aggressive business environment, most entrepreneurs are running after financial profits, capital gains and market share. There are some people who have an entrepreneurial orientation work only towards providing innovative solutions social issues. The concept of social entrepreneurship is different from the traditional concept but still shares several similarities. These entrepreneurs are well known as social entrepreneurs who act as a change agent for the society by tapping opportunities missed by others to improve the systems, discover and propagate new approaches and lead towards sustainable solution which creates social values. The concept of social entrepreneurship is different from the traditional concept of entrepreneurship, but still shares several similarities. The difference lies in the purpose of creation. They also have a distinct feature from a non profit organisation as their work is intended not only towards prompt small scale effect, but an exhaustive long term change.

LITERATURE REVIEW

Social Entrepreneurship is gaining significance as there is a shift in the thought process and motives behind conducting a business. Entrepreneurs these days are more focussed towards the service/social motive of the business in comparison to the profit motives. The academicians and practitioners have also made their contribution by conducting researches on social entrepreneurship and propounded that it is one way of achieving sustainable development.