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2018-19

Mathematical Modelling Solutions for Stock and Cost Dependent Inventory in a Limited Display Space Warehouse

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Abstract— Study in this paper is concerned with optimization of both quantity of order and selling price together, considering EOQ model for items with depreciating nature. It is based on the few assumptions like rate of demand is dependent on level of stock displayed on shelf as well as per unit selling rate, also, the space for stock display is finite. Two mathematical models are studied to investigate the further revised EOQ modelling for obtaining maximum profits and also develop models for such optimized solutions. Justification and analysis of the work developed and studied is done through sensitivity analysis and numerical examples.

Keywords— Inventory management, cost, demand, stock dependent, depreciation.

1. Introduction

In the traditional models for stock management, the rate of demand is frequently understood to be either invariable or dependent on time but not dependent on the levels of stock. However, sensibly higher shelf space of a product invites higher sales of the goods. This depends on quality, quantity and demand of the product. On the other hand, lower quantity on display implies the assumption of less demand of the product. Hence, we can conclude that the occupied shelf space and visibility of certain common consumable goods influence its rate of demand. With the increase in purchasing trend, in past few years, the marketing analyst and experts have observed the parallel direction relation between demand and amount of shelf space for a product.

2. Literature Review

Ref [1] marked the fact that huge quantity of user commodities displayed in a superstore would draw more demand. Ref [13] also studied the direct proportionality between demand at the retail store and the quantity of displayed stock. He recognized an EOQ based algorithm for pattern on demand dependent on inventory level in a power form of equation. He worked on a inventory model for multi-units stock with property of depreciation and demand dependent on quantity using non linear goal programming algorithm with resources as constraints. Ref [2] Offered a model based on rate of demand dependent on the instant replenishment of stock levels till the optimum level is achieved, and assumes that after this level the rate of demand becomes stable. He dismissed the idea of complete use of stock in one cycle time which was imposed. Further studied the work of [3] for delicate goods that decline at a regular pace. Ref [7] Worked on expansion of an inventory model where demand is dependent on level of inventory by adding to it casual yield. Ref [14] Studied Urban's model for steadily depreciating things. [8] Further worked on the EOQ model in which the order is a function of more than one variable i.e. cost, instance, and stock level. Ref [15] further researched on the EOQ model by considering a nonlinear holding cost. Ref [5] Studied multi-item stock models for depreciating goods with demand dependent on stock in an assumed environment. Ref [9] gave a summarized and combined model of existing inventory-control model, product assortment model, and display - space availability models. Ref [6] Developed an EOQ model for multi-period with stock-dependent, and rate of demand sensitive with

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JIMS8M: The Journal of Indian Management & Strategy
Year : 2017, Volume : 22, Issue : 4
First page : (31) Last page : (38)
Print ISSN : 0973-9335. Online ISSN : 0973-9343.
Article DOI : [10.5958/0973-9343.2017.00029.1](https://doi.org/10.5958/0973-9343.2017.00029.1)

Mathematical modeling for depreciating stock in singlewarehouse system with reference to the demand dependent on inventory

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Online published on 27 April, 2018.

Abstract

In traditional Economic Order Quantity modeling technique, as per the storage in a warehouse, the rate of demand is considered to be fixed, whereas in real world practice rate of demand may be dependent on time, price and stock. For example, in a multi warehouse system like a super departmental store, the rate of demand is mostly subjective on the basis of stock demand. In industry, the maintenance of large stock of goods in ware houses has a higher probability of consumers as compared to an industry with small quantity of stock. Such procedures implied in single warehouses systems may be logical for level of stock that is dependent on demand. Hence, a good and large stock level mostly results in a higher profits and larger sales.

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Keywords

Stock, EOQ model, Depreciation, Warehouse, Inventory.

Optimization of Quantity Discounts Using JIT Technique under Alternate Cost Policies

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Abstract - In traditional economic order quantity modeling technique, as per the storage in a warehouse, the rate of demand is considered to be fixed, whereas in real world practice rate of demand may be dependent on time, price and stock. This paper studies problems based on allocation of order quantity under quantity discounts by revising mathematical models already studied in this area. For example, in a multi warehouse system like a super departmental store, the rate of demand is mostly subjective on the basis of stock demand. In industry, the maintenance of large stock of goods in warehouses has a higher probability of consumers as compared to an industry with small quantity of stock. Such procedures implied in single warehouses systems may be logical for level of stock that is dependent on demand. Hence, a good and large stock level mostly results in a higher profits and larger sales. The objective is to optimize profit under the effect of price variations in the form of quantity discounts based on an alternative cost functions, with the help of JIT inventory technique and analyzing a mathematical model based on it.

Key words: - Stock, EOQ model, Depreciation, warehouse, inventory.

1. Introduction

In traditional economic order quantity modelling technique, as per the storage in a warehouse, the rate of demand is considered to be fixed, whereas in real world practice rate of demand may be dependent on time, price and stock. This paper studies problems based on allocation of

order quantity under quantity discounts by revising mathematical models already studied in this area. For example, in a multi warehouse system like a super departmental store, the rate of demand is mostly subjective on the basis of stock demand. In industry, the maintenance of large stock of goods in warehouses has a higher probability of consumers as compared to an industry with small quantity of stock. Such procedures implied in single warehouses systems may be logical for level of stock that is dependent on demand. Hence, a good and large stock level mostly results in a higher profits and larger sales.

2. Literature Review

Ref. [8] studied "a model in which the demand rate is affected by both level of stock and market price". Ref. [1] refers to "an inventory model for depreciation of goods with variable stock, varying time and rate of demand over a limited domain of planning". Ref. [7] analyzed "an EPQ model for deterioration of stock when the rate of demand varies not only with level of display-stock level but as well as with the market price per unit". "An EOQ model for delicate substance under stock reliant part backlogging with constant worsening was studied" by [2]. [9] Worked on an inventory model considering the amelioration on goods in store.

Ref. [9]; [10] investigated a deteriorating stock sculpt with demand varying with time and backlogging happening because of shortages. [4] Studied a model for deteriorating substance with assumptions that holding costs depends on time and demand is dependent on price. Ref. [3]; [5] formulated a most favourable market price and batch volume with time varying decline and partial backlogging. Ref. [6] offered "a supply chain model for fresh matter with sloped rate of

Emotional Branding: A Journey Where Success Becomes A Shared Experience

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Abstract - Price, quality, quantity and features have come of age for creating a competitive niche in the market. Time is ripe for the companies to connect emotionally with people. It has become significant that the companies communicate in a way which helps customer associate with the brand and creates loyalty within the customer. Emotional branding is the new mantra and has helped companies in creating loyalists. This paper explains the need for emotional branding and shows how the success of the company is a shared experience with the customers because of the emotional connect.

Keywords : Branding, Emotional Connection, Loyalty, Apple

I. INTRODUCTION

At the dawn of the year 2014, aerated drinks giant Coca Cola released a song central to the theme of being positive and staying happy. The song does not promote the product directly. It is a song with a catchy tune and inspirational wordings. Cadbury Bourvita launched advertisement campaign based on mother and son duo which gained much popularity. Ad campaign based on the tagline 'Ghar Ka Khana' by Fortune Oil became the topic of conversation. These brands and many more such products can be illustrated which appeal to the emotional side of the customers and public in general. What is special about creating such advertisements? How can a promotional campaign not directly talk about the product but still promote the product in an effective way? Why does a company, which majorly aims to earn profit, still takes the emotional route to stand out among the competitors. The answer to all these questions can be wrapped up in a word known as 'Emotional Branding'.

Today, a customer who wishes to buy a shampoo and goes to a departmental store would be in for confusion because of the variety of shampoo available. He would be able to differentiate among them only on the basis of name and the image the company has created for itself. For example Head & Shoulder (a product of Procter and Gamble) has pegged its image as an anti dandruff shampoo. Thus here branding comes as a rescue. Branding is a process involved in creating a unique name and image in the customers mind mainly through promotional campaigns. A customer would be able to differentiate a product among sea of other products on the basis of goodwill, image and uniqueness the company has created in their minds. Branding creates customer loyalty. For years brands have helped the companies achieve the desired edge to their products. Branding helped the companies to create a premium and accumulate larger returns. Today the scenario has changed. The competition is so stiff that branding alone cannot do the trick. A major question which haunts every marketer is how to differentiate their product in the minds of the customer and how to reinforce it so strongly that the customer does not think twice before buying the product. Creating a brand and goodwill is no longer a luxury, it has become a necessity. Every company tries to give its product a different logo, image, packaging and a sense of uniqueness. It is important for a company to make the customers remember their products. Creating a connection with the customers so strong that they remember and demand a product is essential. Cut throat competition has made it necessary. It has become important to create hard core loyal customer base for the companies. Emotional branding is a major one step in this direction. Emotional branding emerged in the late 1990's and challenged the traditional method of branding. It is a method to communicate with the customers by appealing directly to their emotional side. Emotional branding has been described as the practice of building brands that directly appeal to customers emotional state, ego, needs and aspiration. It is way to connect irrationally with the customers. Christie Barakat, assistant professor of media and psychology in Florence, Italy, says that while "traditional consumer decision-making models are grounded in the theory of rational choices and are largely cognitive and sequential in nature, emotional branding is irrational." It is irrational in the sense those consumers might place an attachment to a product in the abstract or the way a product makes them feel or appear.

It is imperative for the companies to strike the right cord while touching the emotions of people. It is important to understand the psychology and thinking of the customers targeted by the company.

II. OBJECTIVES

- To understand the shift of focus from branding towards the concept of emotional branding.
- To understand with the help of examples how brands can re-establish themselves in the minds of customers to secure life long loyalty.

III. LITERATURE REVIEW

Yoo and MacInnis, (2005) identified Emotions acts as a leveraging force in the attachment of consumers to brands and how emotions play an intimate role in brand attitude formation for the consumers who live and store the brand experience. Emotions are a strong means of captivating experience-driven consumer attachment to brands and proactively integrating brands into their lives and identity projects. They further explained that as opposed to conventional benefit-driven branding approach, emotional branding focuses on brand meanings that interact with consumer lives and inspire their passion, life stories, memories, and experiences.

International Journal of Scientific Research and Reviews

A Study on Anti-Microbial Activity of Selected Medicinal Plants to Finish Non-woven for the Application of Feminine Hygiene Product

**Decoding the Negative Working Capital in the FMCG Sector :
The Case of Nestlé Global**

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ABSTRACT:

Working capital decisions are vital for the survival as well as for the smooth functioning of business. Optimal working capital should be achieved by the firm to avoid both under investment and over investment in current assets. Major research has been carried out in finance on the relationship between working capital management and its impact on profitability but there is little research available in context of negative working capital and its impact on the firm's returns. This paper aims to investigate the negative working capital trend in the FMCG sector by taking the case of Nestlé Global in an attempt to explore if negative working capital is a sure shot reflection of inefficiency of a firm or is rather surprisingly a reflection of the efficiency of the firm. This paper will help to clear the minds of investors who shall after reading this paper will start perceiving firms with negative working capital in positive light instead of shunning such firms on grounds of illiquidity. This paper signals that negative working capital firms may in reality be rather good investment decisions of investors and provides logical justifications for the same. The paper in fact discusses how a firm even with low liquidity levels can exist as not only a major player in its industry but can also be flourishing in terms of its returns.

KEYWORDS - negative working capital, efficiency, liquidity, profitability.

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Evaluation of Corporate Governance mechanism in Indian banking sector -A Study of selected Indian Commercial Banks

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Received: 12 April Revised: 19 April Accepted: 25 April

Abstract

Corporate Governance has become a 'buzz word' nowadays. As in today's world the business is carried out by modern corporations where the ownership separates itself from management, it becomes the duty of board of directors not only to look after the interests of shareholders but also to take care of interest of other stakeholders. In the context of corporate governance the Indian banking sector has a special role to play as this sector has had a large public ownership which has now been divested to a great extent. The main reason for the application of corporate governance phenomenon in a manner which is different from that of other corporates is that in this sector the interests of other stakeholders i.e. depositors is more important than the shareholders or the Board of Directors. Also the banking sector is exposed to a number of risks such as credit risk, market risk and the country risk. The present paper is an attempt to appraise the development of corporate governance in Indian banking structure through the study of 10 banks including 5 public sector and 5 private sector banks.

Keywords: Banking, Governance, Management, Strategy, Regulations.

Introduction

In the present competitive economic scenario, the banks have a pivotal role to play in financial and economic system of a developing country, Bank failure owing to unethical or incompetent management action postures a hazard not just to the shareholders but to the depositing public and the economy at large. Two chief structures keep banks apart from other business - the level of impenetrability in their working and the comparatively superior role of government and monitoring agencies in their actions. The actual nature of the business makes it tremendously easy and enticing for management to adjust the risk profile of banks. It is, consequently, much more tough for the management to successfully monitor the operatives of banks. The RBI has enthused to a prototypical governance model of prudential norms rather from that of straight intrusion, even permitting debate about appropriateness of exact regulations among banks. Along with these changes, market establishments have been supported by government with efforts to pervade more transparency and liquidity in for government securities and other asset markets. This market alignment of governance disciplining in banking has been accompanied by a sturdier disclosure norms and emphasis on periodic RBI observation. Since 1984, the Board for Financial Supervision analyses and monitors banks by means of the 'CAMELS' approach, stating the following parameters: Capital adequacy, Asset quality, Management performance, Evaluation of Earnings, Liquidity ratio and

**CONSIDERATIONS ON VIABILITY OF PPP AS A DRIVER OF PUBLIC TRANSIT
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ABSTRACT

Innovation and advancement in infrastructure plays a vital role in uplifting the economy of a developing nation. An accelerated growth in GDP and the objective of inclusive growth can be met if the investment deficit in public transport system is overcome. In India, the Public Private Partnerships (PPPs) have emerged as a very viable, strong and growing mode of development and advancement in the public transportation sector. Road, railways, ports and airways are the major modes of transport attracting private investment over the past one decade. Traditionally, the financing of transport projects in the country has mainly been through gross budgetary support from the government and the revenue from user charges. Considering the significance of this sector, the Government of India in its 12th Five Year Plan (FYP) has estimated INR 202,628 crores investment in public transport and other associated infrastructure. Though the PPP model has gained significant importance in the country, there is a need to evolve it further to make it a successful proposition. The major issue that must be looked into is an approach to gratify the conflicting interests of numerous participants involved in a PPP model (governments, private players, users, financial institutions, etc.). The present state of PPP investment in public transport sector present an optimistic situation, still there are few bottlenecks and challenges related to government regulations and appropriate channelization of private investment to attract better PPP participation in Indian transport sector. The present paper proposes to critically analyze the PPP investment regime in India during the last one decade, various modes of PPP participation engaged in public transport sector till date and the various operational bottlenecks and issues involved.

Keywords: Infrastructure, Operational efficiency, Privatization

INTRODUCTION

In India, transport segment such as airports, ports, roads and railways are crucial for the augmentation of the economy due to their multiplier effects. Subsequent to rapid urban population growth in India during the last one decade, the urban population now accounts for over 31% of total population of the country. This trend is estimated to continue and by 2030, over 40% of Indian population is predicted to be living in urban areas. However, most Indian cities are poorly equipped to provide necessary mobility services to the growing urban masses. Transport constraints and expanding trade has had a negative multiplier effect on Indian economy that accounts for a loss of 2%-3.5% in India's GDP. Gigantic pressure on existing transport infrastructure hampers trade, efficient logistics, and connectivity and business operations. Thus, reviving and building a world-class transport infrastructure is the backbone of the planned development progress of the economy. In order to assuage this concern, investment needs of INR 388,308 crore have been identified for urban transport infrastructure in the report of the Working Group on Urban Transport for the 12th FYP. As per estimates close to around 35% of the total investment will be procured from the private sector. In the Union Budget 2018-19, the Government of India has given an enormous push to the infrastructure sector by allocating Rs. 5.97 lakh crore (US\$ 92.22 billion). PPP (public private partnership) is the major approach to leverage the financial and technical expertise of the private sector. The main characteristics of a PPP model of public infrastructure is the mutual partnership between public institutions and the private players to deliver public infrastructure projects and services, sharing of pre-decided project risks between public bodies and the private sector on the basis of risk mitigation capacity, attention on key project outputs rather than project inputs, and flexibility of private financing.



International Journal of Scientific Research and Reviews

A Study of Customer Perception of Xiaomi (Mi) Smartphones in India

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ABSTRACT

Smart phone, being compact in size, provides an all-in-one solution for mobile calls, emails, and internet access. Recently the Smartphone sales have plunged for several brands at an affordable price as Oppo, Xiaomi, and Vivo. India is set to become the third-largest market for smart phones in four years, according to researcher International data Corporation, with phone manufacturers launching more affordable 4G handsets and looking to tap buyers in small cities and towns. This research is designed to provide information about customer perception and factors affecting their buying behaviour with respect to Xiaomi smart phones. The research design used is exploratory in nature which will provide an emphasis on numerical data (number). The data for analysis was gathered by using questionnaire method; with the sample for the representative customer with simple random sampling approach. There are several observations that each Smartphone has their own benefit and luxury offered by the companies. The product attributes offered by Xiaomi's are not as attractive as its competitors (such as Samsung) according to customer perception. The company needs to improve each of their products in order to gain customer expectations. It is recommended that the company should launch more smart phone with standard quality for lower classes as this will help them to reach more consumer as lower classes population in country are high.

KEYWORDS: Xiaomi, Chinese Smartphone market, customer perception, product attributes

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A Comparative Study on Models of Organizational Culture in Higher Education in India

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Received: 12 May Revised: 19 May Accepted: 25 May

Abstract

Culture assessment is very essential for creating an effective and efficient work environment. In any organization, culture is a primary component of functional decision making which also determines an employee's behavior. In order to pursue academic excellence, it is important for academic leaders, faculty and staff to understand the impact of existing outcomes and core values on departmental practices, and the cultural norms. Culture in any organization has direct impact in the performance of any organization. The purpose of this paper is to identify different models to study culture in higher education and to analyze which model is more appropriate for the study of higher education culture. At the end of the study, OCAI (Organizational Culture Assessment Instrument) tool of Cameron is found to be most appropriate for the purpose, reason being that OCAI has got wider acceptability in many empirical studies in higher education and many countries, where as OCTAPACE model is limited to India only, Denison's model is framed with business purpose and Hofstede model is more applicable in cross-cultural studies.

Keywords: Organizational Culture Models, Higher Education.

Introduction:

The Indian Higher Education system is among the largest education system in the world. The 2012-17 Five Year Plan aimed to achieve to higher education by creating new universities and colleges and increasing the intake of students. The main objective is to enhance various inputs for quality and excellence in all spheres of higher education i.e. student intake, faculty enrichment, curriculum and evaluation reform (UGC 2011).

According to T. Bagga (2016), management education is witnessing an exponential growth in terms of a number of institutes. India's Higher Education vary in terms of their academic, administrative and financial arrangements. According to Deal & Kennedy (1982), "Companies that have cultivated their individual identities by shaping values, making heroes, spelling out rites and rituals, and acknowledging the cultural network have an edge" (p. - 15).

From the above quote one can derive that it is the Organization culture that is instrumental in creating the difference in the Performance and Success of an Organization, be it a Corporate House or an Education Institution. In Order to better achieve Performance, better Culture is imperative and when the culture is strong, then the organization is more effective (Schein, 2004). It is well established in empirical studies that organizational culture has positive relationship with organizational performance.

A Study on Use of Data Mining Techniques in IoT

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Abstract— Internet of Things (IoT) has grown drastically due to research progressions and various technological advancements. Communicating and linking objects together through internet seems to be very difficult, but Internet of Things (IoT) has made it possible for us. In today's modern technical world the IoT is playing a vital role in connecting different domains together for better analysis and vision of information. As IoT collects a large volume of data, it is very much required to extract new data from the old one and thus perform data mining for useful information from the ocean of data. The data mining models used along with the Internet of Things can really lead to new conclusions. In this paper, I have presented various data modelling models and discussed about its usage in IoT. I have also mentioned its advantages and disadvantages. In the end I have also mentioned the challenges that IoT faces.

Keywords— Internet of Things, Data Mining Models, Knowledge Discovery in Databases, Application of Data Mining

I. INTRODUCTION

The Internet of Things (IoT) can be defined as the network which is capable of connecting anything like vehicles, buildings, objects and equipment having network protocol support system, sensors, software and advanced technology. It is thus sometimes referred as IoT i.e. Internet of Everything. These features not only help in collecting data but also helps in controlling and analysing the data. The network and the IoT together boosts the collection and controlling huge amount of data. So to make IoT more advanced and vital, data analysis is required and the best way for data analysis is Data Mining. Data mining refers to the process of analysing databases for gaining new information out of the old data stored. This type of mining lays the information which is new, dynamic, useful and advanced. It is also known as Knowledge Discovery in Databases (KDD). Knowledge Discovery in Databases includes problem identification, data elicitation, data pre-processing, data transformation, selecting data mining model and final result evaluation or analysis. Thus KDD is a repetitive cycle. Data mining can be used with several domains like algorithms, machine learning, artificial intelligence, data warehouses, databases, data handling etc. One of the limitations of IoT is that the sensors involved in the IoT are very complicated and it gives large amount of heterogeneous data which needs to be cleaned and filtered so that it can be presented to the user in a clear and appropriate manner and thus the user will be able to have an insight on the information provided. Assessments recommend that IoT will be an accumulation involving roughly 50 billion objects before the finish of 2020 [4]. Data mining can therefore be defined as a process of investigating large and voluminous data to find new and valuable information. Data mining can thus prove to be a revolutionary domain in extracting new information and then use it for all other social and technical aspects.

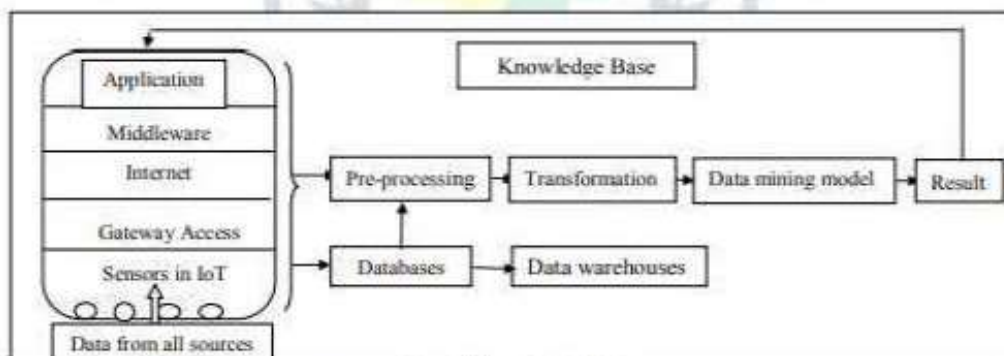


Figure 1. Collection of data by IoT

The Figure 1 above clearly shows how IoT gathers information from various sources, which may or may not contain information for other systems and IoT itself. Now we know that IoT collects huge amount of data and thus if the KDD or Data mining is applied to this vast amount of data it will definitely lead to some useful or valuable information which could be used for further learning process. The figure shows step by step process of collecting data, pre-processing, transformation and result analysis. This result gained can be used again by the IoT to as a valuable information and when combined with the KDD it may lead to much more usable information. However it must be noticed that not all the data collected by the IoT is useful for data mining as the process of data mining also depends upon the placing and timing of the data. In this paper I have included basic architecture of data mining in collaboration with the IoT, several data mining models used in IoT and use of data mining in IoT. I have also mentioned the works done together with IoT and data mining and limitations of the data mining as well.

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ABSTRACT

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Keywords: Infrastructure, Operational efficiency, Privatization



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A CRITICAL ANALYSIS ON GST WITH SPECIAL REFERENCE TO HOTEL INDUSTRY

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Abstract: In earlier scenario, we had many taxes i.e. direct tax, indirect taxes etc. which is a burden on pocket of all the citizens of India. Moreover, there was ambiguity on what all taxes are being paid and to whom are they going. Are they going to State or center? To solve this, Modi Government came up with Implementation of Goods and Services tax on 1st July 2017 and said GST is One Nation One Tax. This paper will throw light on is actually GST One nation One tax or not and what are the problems faced by businesses due to GST with special reference to hotel industry. This paper also talks about legal loopholes due to hasty implementation of GST.

Index Terms - GST, Place of Supply, Place of Consumption, Input tax credit

I. INTRODUCTION

GST is an Indirect tax which has replaced Excise, Custom (Except basic custom duty), VAT etc. It is levied on both Goods and services. Goods & Services Tax Law in India is a comprehensive, multi-stage, destination-based tax that is levied on every value addition. There are three components involved in GST i.e. Central GST and State GST and Integrated GST. Whenever there is an intra-state sale, SGST and CGST is paid while in case of Interstate sale IGST is paid, GST is paid at each and every stage of production but on value addition only and not on total amount of production at each stage. It is a destination based tax i.e. the state in which consumption is done will get the tax. In case of Intra state sale, place of supply (POS) and place of consumption (POC) is same so the concerned state will get the tax but in case of interstate sale, POS and POC is different. Here, the state in which consumption is done will get the tax and not the state where manufacturing is done. Isn't that unjust that the state which was engaged in production does not get the tax revenue. The government has overlooked this perspective as in this scenario, well off states will get richer while other state's tax revenues will be lower. This seems to be a major problem in GST.

The concept of Input tax credit at every stage - GST is paid, but at the same time, you get the credit of GST that you have paid on your purchases. So technically you are paying taxes on your value addition only.

II. OBJECTIVES

- To analyze GST system and its implementation.
- To critically analyse the loopholes in implementation of GST Law.
- To study negative impact of GST with reference to hotel industry.

I. RESEARCH METHODOLOGY

An exploratory research technique based on GST Act and past literature from respective journals, annual reports, newspapers and magazines covering wide collection of academic literature on Goods and Service Tax is done. According to the objectives of the study, the research design is of exploratory in nature. Available secondary data was extensively used for the study.

II. ANALYSIS AND INTERPRETATION

2.1 It has been analyzed that inspite of several GST model Laws, the final act is not free from limitations. As it is know that Alcohol is out of the purview GST and VAT is levied on Alcohol. With specific reference to hotel industry and restaurants that serve both food and alcohol, there is a big challenge as they charge GST on the food but they have to charge VAT on alcohol. They have two options with them that either make a a separate bill for Alcohol or split the bill into two components and charge GST on food and VAT on alcohol in the same bill. This becomes a challenging task for the hotel industry as well as for consumers to understand the taxability. A hotel is required to register under VAT as well as GST and file both the returns.

2.2 Another issue that is being faced by hotel industry is that of input Tax credits IGST can be set off against both CGST and SGST. Similarly SGST and CGST can be set off against IGST. But problem comes because SGST of one state cannot be set off against SGST of another state i.e. If an employee of a company is going for a business trip in other city, GST being destination based, will go to the state where hotel is situated because here, place of supply and place of consumption is in same state. In turn the company will get input tax credit of that particular state. If the company has no sale in that particular state then SGST will go waste. He will not be able to utilize them.

An analysis of the use and impact of offensive and retaliatory tariffs
keeping in focus the recent imposition of steel and aluminium tariffs by the
U.S.

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Received: 12 May Revised: 19 May Accepted: 25 May

Abstract

It's been a while since the world started flattening out. With the progress of the political and economic thought, researchers increasingly started making theoretical and empirical arguments in favor of free trade between nations rejecting the view that countries have to fight for acquiring greater share in the global wealth. It was established in the late 18th century through an authoritative piece of work called "The Wealth of Nations" written by Adam Smith that international trade is a positive sum game. Since then, nations have been moving towards increased global integration, the speed of which has increased manifold in the 21st century. However, rise of powerful political leaders who believe in the old mercantilist thought school today have again shifted back the focus on international trade as a tool to win over other countries economically. This has been quite evident from the imposition of offensive tariffs to wage economic attacks, the major one being US. The immediate consequence of these offensive tariffs is the imposition of retaliatory tariffs by the affected nations. Some of the nations which are engaging themselves in giving out strong message through retaliatory tariff measures are EU, India, China and Canada. This has led to economic brawls at the international level affecting the macroeconomic and microeconomic prospects of the nations involved. Thus looking at the growing use of retaliatory tariffs as an international trade policy instrument, the following paper attempts to review the use of retaliatory tariffs in the wake of U.S. pursuance of protectionist measures under Trump administration and what effects these tariffs will have broadly.

Keywords: International Trade, Protectionism, Tariff, Trade Barrier, Trade War.

Introduction:

Powerful nations in the 16th century believed that international trade was a zero-sum game and that was how it was supposed to be played so that more and more wealth could be acquired at the expense of some other nation. The way international trade was being approached at that time to encourage exports incessantly and to restrict imports was the direct result of colonization where European countries tried to accumulate riches by exploiting their colonies. They tried to benefit from various policy instruments including trade tariffs which are among the oldest policy measures in the history of world economy. From the Opium Wars between the Qing dynasty and the British Empire, to the modern Chicken and Pasta Wars — both involving the U.S. — there have plenty of instances when an economy has sought out trade tariff imposition to protect a fledgling or failing domestic sector but also to curb and sabotage imports from a trade partner.

Levying a trade tariff citing a domestic protectionist objective has variously been interpreted as espousal of a zero-sum game international economic politics, a tactic that has often been described as the beggar-thy-neighbor policy. However, what is noteworthy and open to discussion is the retaliatory tariff — a response measure by the aggrieved economy that can be



LISTENING COMPREHENSION AND ITS IMPACT ON THE PARAPHRASING ABILITY OF STUDENTS BELONGING TO DIFFERENT STREAMS OF A PRIVATE COLLEGE

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ABSTRACT

The aim of this paper was to see what impact listening comprehension exercises had on the paraphrasing ability of 175 students belonging to 5 different streams of a private college in India and if there was any significant difference in their performance in the activity. The recorded lecture of a two-minute duration had a professor talking about a historical movement. The students were asked to take down notes during the exercise and then given a minute each to paraphrase the contents. The results showed that barring a few students, almost everyone else did well on the exercise. This manifested itself in coherence of thoughts, accuracy of ideas and appropriateness in the use of words and grammatical structures. The test proves the fact that listening, if incorporated in the teaching pedagogy, can lead to significant improvement in the communicative ability of the students.

Key words : Listening comprehension, communicative ability, paraphrasing, articulation

1. Introduction

The foundation of any successful communicative and language learning activity is mastery over the four skills, viz., listening, reading, speaking and writing. While listening and reading fall under the receptive skills; speaking and writing are productive skills. Extensive research carried out in the field of language learning and teaching has shown that one skill is inextricably linked with the other. An improvement in one, consequently, will lead to an improvement in the other. Effectiveness in writing and speaking is directly related to seriousness shown in reading and listening. The more one reads and listens in the target language, the better would be his communicative ability.

For the last few years, the language skills of students in India have been showing downwards trend. In any communicative activity or situation, one finds traces of not only code mixing but also

those of the levels of formality. The reasons behind the trend range from excessive use of technology that has made the language more and more casual to a complete absence of an appropriate approach to teaching. In order for an individual to become an adept user of the language, it is important that s/he has an adequate command over the resources- codes and forms- of that language.

The present paper will observe the impact of listening comprehension exercises in the classroom in improving the paraphrasing ability of the students. Paraphrasing is nothing but rephrasing of the words heard or read. This is an activity that makes the learner retrieve words and grammatical structures stored in his mental lexicon and string them together as coherent wholes.

The constitution of India accords English the status of an official language alongside Hindi. Parliamentary proceedings, legal documents,

A Study of Gamification and its Use in HR

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Abstract

Business technology has modified the way companies conduct business. Companies need to adapt to changing technology and market variations, but they cannot succeed if they have an unmotivated team that are unwilling to change. Thus, companies need to provide incentives and employ the gaming techniques game designers use to keep players interested, in order to achieve the engagement needed for the transformation of business operations. Gamification is the new buzz word, in the shift of management to more lean functions of strategic management and with the millennial generation impacting the corporate world. The traditional approach of long work is shifting to more fun at work. This reduces boredom due to traditional methods. This paper analyses the role of gamification in the HR functions and also the current scenario of the techniques being used by the companies.

Keywords: Gamification, HR, Effectiveness, Human Capital management

Objectives:

- Explore the scope of gamification in attracting, induction, training and development of the employees.
- Raise awareness and understanding about gamification in the current HR scenario
- Study the importance of gamification in today's business world

Introduction:

Gamification is defined as a method to digitally engage rather than personally engage, meaning that players interact with computers, smart phones or other digital devices [1]. This is used by the companies to motivate the employees, create healthy competition among them and encourage customer loyalty. With a variety of techniques – some easy to implement, some require advanced planning, coding, or technical expertise [2]. In an organization, there are generally three layers of management levels that can be categorized in to strategic, tactical and operational management. The technique like Gamification has to be approached more from a strategic viewpoint and arranged into the business processes so that it functions as an effective catalyst at the tactical and operational levels [3]. A typical enterprise comprises of business units that may include:

- Sales and Marketing
- Human Resources
- Finance
- Administration
- Research and Development
- Information Technology

Gamification can be applied in any of the above mentioned business unit in order to achieve the desired results. According to Book *Gamification by Design* co-author Gabriele Zichermann, "gamification is basically 75 percent psychology and 25 percent technology." This is just a tool which taps into the psychological behaviors that govern our day-to-day decisions. This provides a platform for competition and manages the progress of your work [4]. The motive of gamification, from an employer's point of view, is to encourage the favorable behavior.

Human Resources Gamification

Human Resource Management is defined as a strategic and coherent approach to the management of an organization's most valued assets- the people working there who individually and collectively contribute to the achievement of its objectives [5]. It should be designed in such a way that would maximize the employee performance and would be able to achieve the strategic objectives. The technique of gamification is an attractive way to increase the visibility of Human Resources in the organization.

International Journal of Scientific Research and Reviews

A Study on Job Satisfaction of Employees in Education Industry

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ABSTRACT

Job satisfaction in regards to one's feeling or state of mind regarding nature of their work. Job can be influenced by variety of factors like quality of one's relationship with their supervisor, quality of physical environment in which they work, degree of fulfillment in their work, etc. Positive attitude towards job are equivalent to job satisfaction whereas negative attitude towards job has been defined variously from time to time. In short job satisfaction is a person's attitude towards job. In this research paper, the level of job satisfaction in education industry has been studied. Primary data is collected with 50 respondents who are involved in teaching. It was seen that

KEYWORDS: Job Satisfaction, Education industry, Job Security, Team Spirit.

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ROLE OF SPIRITUALITY IN THE VUCA WORLD AND ITS IMPACT ON CORPORATE GOVERNANCE

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ABSTRACT

Today's business environment is highly dynamic. With so much volatility and uncertainty there is bound to be stress, cut throat competition and worry. People working in such an environment are focusing on making material gains. Making profits by hook or crook has become the latest mantra. Business ethics and morality have taken a backseat. This race for becoming number one has negatively impacted the health of the employees. There has been a rise in the cases of heart attacks, blood pressure, depression etc. To counter this problem many companies have taken to the path of spirituality. India is a hub of spiritual leaders and there are organizations like Isha foundation, Brahmakumaris, Art of Living, Vipassana etc. who have been approached by the corporates to conduct spiritual classes for their employees. This has not only positively impacted the employees but also affected their corporate governance. This paper is an endeavor to study the linkages between the corporates and the spiritual organizations and their impact on corporate governance.

Keywords: Spirituality, Business, Corporate, Organizations, Employees

1. INTRODUCTION

In today's time the business environment is working in a VUCA world. VUCA stands for Volatility, Uncertainty, Complexity and Ambiguity.. The change and uncertainty and development bring about competition amongst employees. Every individual tries to be better than the other.