

News Update

Financial Chronicle ND 02.02.2015 P-10

Allow PSBs to recruit from IITs IIMs SBI

The country's largest lender, SBI has said that public sector banks should be given an opportunity to tap the best talent from premier institutes like IITs and IIMs.

"The public money goes into formation of the institutions like IITs and IIMs. From all of these good institutions, which nurture the best talents of the country, the public sector banks are barred from recruitment," SBI chairperson Arundhati Bhattacharya said at a recent event.

She said currently the Supreme Court does not allow state-run banks to go for campus recruitment to these premier institutions as every vacancy has to be advertised so that everyone should be able to participate in it.

"Now, what kind of a country actually spends tax payers money and then stops the public sector banks from taking talents from these institutions," she said.

She further said that by not allowing public sector banks to recruit from IITs and IIMs, it is creating a barrier and does not give them a level-playing field.

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Mint ND 02.02.2015 P-11

Turning garbled text into an online advertising platform

Tech product built by three students while in college sparks interest from digital agencies and VCs

Suneera Tandon

Six years ago at the Birla Institute of Technology and Science (BITS) Pilani campus, a mecca for technology geeks, two students web designer Ankit Gupta and coder Neeraj Agarwal brainstormed the idea of converting Captcha, a challenge-response test used online to determine if the user is human, into a viable advertising platform. Between attending mechanical engineering classes and taking up freelance projects (designing websites), the duo, who eventually added another co-founder to their team, built a viable tech product during their college years that had digital agencies and venture capitalists chasing their start-up, Innovese Technologies.

<http://www.livemint.com/Companies/IR2DzDbHW1gCTizhwVml8I/Turning-garbled-text-into-an-online-advertising-platform.html>

Mint ND 02.02.2015 P-6

The secret sauce for smart managers

Can studying history, anthropology and political science make you a better management student and, then, a better manager? Sonya

Dutta Choudhury

As a strategy manager at multinational company Microsoft, 27-year-old Utkarsh Amitabh is glad he spent time studying liberal arts. Amitabh graduated as a mechanical engineer from the Delhi College of Engineering in 2009. In 2011-12, he studied subjects like anthropology, sociology, leadership and history as part of a fellowship programme at the newly set up Ashoka University in Sonapat, Haryana. "That was a defining year for me as it taught me about myself and the interconnectedness of different strands of

knowledge,” he says.

<http://www.livemint.com/Leisure/DAclYVw2OCR3rSJ8Ro5IRK/The-secret-sauce-for-smart-managers.html>

Hindustan Times ND 02.02.2015 P-12

Don't leave education only to educationists

Rukmini Banerji

For the last 10 years, the Annual Status of Education Report (ASER) is being released in mid-January. The timing of the release of the report is important; it becomes public before the budget is finalised and before the annual work plans for elementary education for the next school year are completed. Based on the belief that decision making should be done based on evidence, ASER collects data between September and November and makes it available in January all in the same school year.

<http://www.hindustantimes.com/analysis/don-t-leave-education-only-to-educationists/article1-1312655.aspx>

Financial Express ND 02.02.2015 P-12

Are we serious about educating our children?

The historic Right of Children to Education (RTE) Act 2009 promised what was to be a revolution in the education sector in India. Amidst much fanfare, the Act offered free and compulsory elementary education to children across the country, hoping to impact the lives of millions of boys and girls, deprived of the basic right to education. With deadlines set for achieving stated goals, the Act has been in force since 2010.

But have we been able to stick to our word? The second deadline, by which all teachers had to be professionally trained, is a little over two months away, but it seems like a far-fetched reality. What is unfortunate is that this seems far more difficult a target to achieve than what was slated for the first major deadline in April 2013. This was the agreed deadline to meet the provisions related to the rights of children, teachers, schools, and monitoring with a focus on child-friendly and child-centred curriculum. The progress, however, has been at a snail's pace, remarkably negligible in many parameters.

<http://www.financialexpress.com/article/industry/jobs/are-we-serious-about-educating-our-children/37788/>

Financial Express ND 02.02.2015 P-12

The changing face of corporate training

With a projected increase to over \$1.5 billion in company spends on employee engagement, the year 2015 has most definitely started with a bang when it comes to corporate training. In India, trends indicate that retaining high performers is getting increasingly difficult. At the same time, with today's large talent pool, recruiting fresh talent has become extremely competitive and hence more expensive.

Retention, managing attrition and engaging a demanding and versatile workforce are going to be some of the key challenges. Companies will need to take a serious look to assess where the gap lies. Choosing the right provider is vital to ensure that your training and development initiatives are aligned with business goals, targeted and can showcase real-world results.

<http://www.financialexpress.com/article/industry/jobs/the-changing-face-of-corporate-training/37787/>

Financial Express ND 02.02.2015 P-12

Why franchising makes sense for an entrepreneur

Howard Stevenson of the Harvard Business School defines entrepreneurship as “exploiting an opportunity regardless of the resources currently available.” Adding to this, he elaborates “the key to this perspective is the focus on opportunity” (not on resources).

With a wide range of rewarding business prospects in the country, the business fraternity has experienced a boom over the past few years.

Entrepreneurs and other investors are stepping forward to spend time, efforts, skills, expertise and money to establish their own business.

<http://www.financialexpress.com/article/industry/jobs/why-franchising-makes-sense-for-an-entrepreneur/37786/>

Financial Express ND 02.02.2015 P-16

Distorting the economy

The government should not use its regulatory muscle to try and choke the e-commerce sector

The Centre’s reported move to bring the burgeoning e-commerce industry under the yoke of regulations of as many as nine different ministries is disquieting. At one level, there is nothing inherently new in this initiative spearheaded by the Consumer Affairs Ministry. After all, the Competition Commission is already empowered to look into issues of unfair trade practices or predatory pricing; the IT law covers issues relating to data security or online fraud; while the Reserve Bank of India is empowered to regulate payment systems, and so on, whether they relate to physical or virtual entities. So, in a sense recommending that e-commerce be brought under the regulatory ambit of these institutions is superfluous. But it is the unstated underlying perception that e-commerce is somehow dodging regulatory oversight and is therefore in need of strict government policing that is worrisome, coming as it does on the heels of demands for a complete ban on e-commerce by organisations ideologically linked to the ruling Bharatiya Janata Party.

<http://www.thehindubusinessline.com/opinion/editorial/distorting-the-economy/article6845421.ece>

Financial Express ND 02.02.2015 P-7

The green budget

In the aftermath of the Republic Day India-US summit and against the backdrop of global warming and weak oil prices, what rabbits must the finance minister pull out of his hat to lend credence to the pronouncements made by the prime minister last week and persuade investors that feasible action will match lofty rhetoric? This article responds to that question with specific reference to energy.

The PM told the business leaders gathered to hear him and US president Barack Obama that his objective was not simply to push India up the rank order in the “ease of doing business” index but to make it the “easiest business environment in the world”. He

said that he would personally monitor major projects and that “speed” along with “scale” and “skill” would be the tripod on which the government would facilitate investment. The minister of state for commerce and industry made a comparably absolute remark in her introductory address. She said India had already the most liberal economic terms for foreign direct investment.

<http://www.financialexpress.com/article/fe-columnist/over-the-barrel-the-green-budget/37813/>