

TODAY A READER TOMORROW A LEADER

ST. JOSEPH'S INSTITUTE OF MANAGEMENT

**JIM**  
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E-Newsletter



FORMING RESPONSIBLE LEADERS

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# IAJU

## With and for others

The idea of being "men and women for others" is rooted in the Jesuit belief in the value of social justice and the promotion of the common good. This concept encourages individuals to use their education, skills, and resources to make a positive impact on the world around them. It also emphasizes the importance of empathy, compassion, and understanding in building a more just and equitable society.

In this part of the speech, it is said that this collaborative aspect of our identity includes the solidarity engendered by our shared belief that we are all human beings' brothers and sisters, enhanced by our interactions across generations and cultures, and ever-willing to assist those in need.

Individual and institutional solidarity are essential to our way of being and acting. The outcome of an educated solidarity is becoming men and women "for and with others." Our academic communities are expected to demonstrate this solidarity. They ought to be organizations whose organizational culture is set up to support that mode of operation.

The stakeholders are invited saying collaboration is another means to practice universal fraternity and to work side by side with those who, motivated by diverse theological perspectives, humanitarian causes, or a desire to help others, participate in pursuing the same goals of racial and social justice.

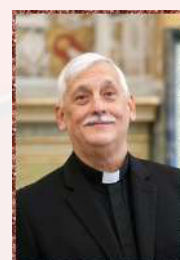
In practice, being "for and with others" can take many forms, from volunteering in your community to advocating for policy changes that benefit marginalized groups. It can also involve recognizing the interconnectedness of all people and using one's privilege and resources to support those who may not have access to the same opportunities.

Ultimately, "man or woman for others" is about living a life of service and making a positive impact on the world, no matter how big or small.

*Excerpts from IAJU*

**Dr S Karthikeyan & Dr S Suresh**

The International Association of Jesuit Universities finds its reason for being and the meaning of what it does in living and promoting collaboration and solidarity both within and outside the university institutions that form it. The goal is to take advantage as much as possible of the enormous potential for collaboration and solidarity that exists in the universities that form this network.



**Very Rev Fr Arturo Sosa SJ,**  
*General of the Society of Jesus*



# Voice of JIM

## Out of the Cocoon

Changes are essential as they refresh us and make us wonder about the best things that life has yet to give and embellish the way we get there so that when we look back on it one day, it feels like a significant journey filled with memories and lessons acquired.

When we give up or unlearn the things that might ruin our lives in any event, that is when our learning attitude makes us more meaningful and our unlearning attitude propels us into a righteous state. As a result, everything starts at the end and ends at the beginning. Every person on earth must acknowledge and comprehend that, despite what an inquisitive mind would anticipate, good things do take time to materialise but it will eventually do, so that our lives are safe and fulfilling.

Each person has their own load to carry, and whether or not they can feel the weight of that burden depends entirely on them. This makes it difficult for everyone to find the appropriate route. JIM was the route I choose to make something out of my lie. I learnt by committing lot of errors. Errors are important because they serve as a harsh wake-up call to the value of many things. Failures are not only stepping stones to achievement; they also give us all a strong sense of confidence that success is just a mile away if we possess specific attributes. I believe I have achieved what I meant to achieve.

The transformation I went through was not easy. I had to stay strong as I knew the horizon is where I need to reach. The mentoring I received during the process of me coming out of my cocoon was rewarding. JIM moulded and mended my ways. I grew being unaware of the growth that was happening. I could expect nothing more. I wouldn't say it has all come to an end. My transformation would continue.

Not everyone we meet will join us in our lifeboat, and not everyone we meet are passing clouds. People depart when the time comes, and when we leave someone, the same occurs. The important things in this world are permanent, such as our parents, our teachers, true friends, and life goals. But as we pass from one cycle to the next, we would come to realise and comprehend that life must go on no matter what. So am I, ready to feel the chisel that is ready to chisel the best of me.

**“Because.... You being uncomfortable is a sign of your transformation”**

**Arockia Aishwarya L**

21PBA221

# JIM Asks

## Will SVB collapse affect Indian Start-ups?

This month, JIM conducted a survey to get an opinion about the effect of SVB collapse on Indian Start-ups. More than 80% of the students opined that the Indian Start-ups will get affected by SVB collapse.

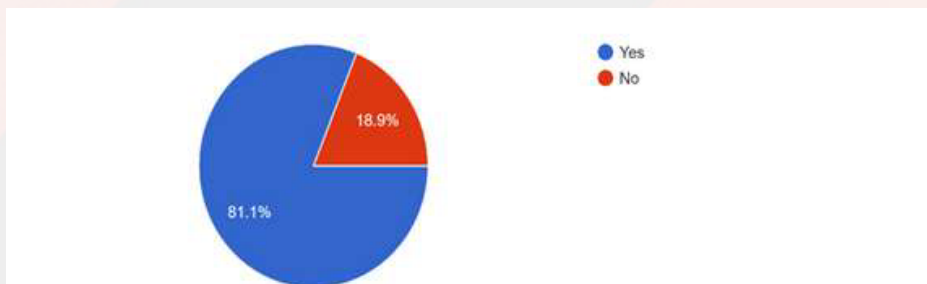


## Why SVB collapsed?

Silicon Valley Bank (SVB) Financial Group can be traced to a sequence of events. The US Federal Reserve raised interest rates, leading some SVB clients to face a cash crunch. In response, SVB sold its bond portfolio at a loss and announced a stock sale. However, the stock sale collapsed, and SVB went into receivership, which was triggered by its investment strategy. SVB made a loss on nearly all of its securities that were available for sale, most of which were US Treasury securities.

On March 10, banking regulators in the U.S. took control of the Silicon Valley Bank (SVB), which typically catered to start-ups, venture capitalists and tech firms, after it suffered a sudden collapse.

**Silicon Valley Bank (SVB) has led to uncertainty in the talent market for Indian startups, which had around \$1 billion in deposits with the lender.**



SVB was shut down by regulators on March 10 due to a run on the bank, despite having \$209 billion in assets at the end of 2022. While over 100 Indian Start-ups have direct exposure to SVB, there is a fear that the malaise could grip other banking institutions.

Experts believe that even the Indian start-ups that expect \$2,50,000 insurance on their deposits provided by the Federal Deposit Insurance Corporation in the next few days may prefer to deposit this amount locally. “Indian Start-ups are likely to deposit locally or in countries such as Singapore”.



# Social Cause

## Where Do We Belong?

Labor migration is defined as the movement of persons from their home State to another State for the purpose of employment. In 2016, the Economic Survey estimated that more than 50 million people were working as migrant workers, or roughly 20% of the population

The Economic Survey's district-by-district migration data for 2016–17 revealed that city-districts like Gurugram, Delhi, and Mumbai saw the greatest influx of migrants within the country, in addition to Gautam Budh Nagar (Uttar Pradesh), Bhopal and Indore (both in Madhya Pradesh), Bengaluru (Karnataka), and Thiruvallur, Chennai, Kancheepuram, Erode, and Coimbatore (Tamil Nadu) migrant workers came from 33 districts in Uttar Pradesh, including Muzaffarnagar, Bijnor, Moradabad, Rampur, Kaushambi, and Faizabad; In Uttarakhand, from the towns of Uttarkashi, Chamoli, RudraPrayag, Tehri Garhwal, Pauri Garhwal, Pithoragarh, Bageshwar, Almora, and Champawat. Rajasthan's Churu, Jhunjhunu, and Pali. In Bihar, from the towns of Darbhanga, Gopalganj, Siwan, Saran, Sheikhpura, Bhojpur, Buxar, and Jehanabad; Jharkhand's Dhanbad, Lohardaga, and Gumla; and Sindhudurg and Ratnagiri in Maharashtra.

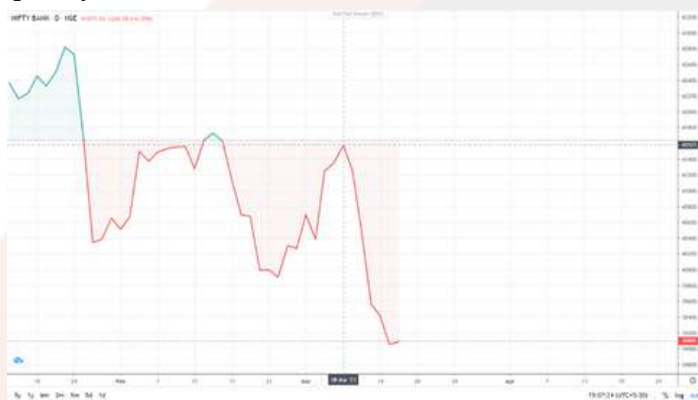
The Ministry of Statistics and Program Implementation had compiled some numbers for migrants and temporary visitors in its report titled "Migration in India 2020-21" in June 2022. The report states that, following the beginning of the Covid-19 pandemic in March 2020, 0.7% of the country's population was recorded as a "temporary visitor" in households between July 2020 and June 2021. While "migrants" were defined as those for whom the last usual place of residence is different from the current location of enumeration, "temporary visitors" were defined as those who arrived in households after March 2020 and stayed continuously for a period of 15 days or more but less than six months. It revealed that over 84% of these 0.7% temporary visitors relocated due to pandemic-related reasons, including job loss, unit closure, lack of employment opportunities, migration of earning members, closure of educational institutions, health-related reasons, and meeting family, friends, and relatives.

For the period of July 2020 to June 2021, the overall migration rate in India was 28.9%, with a rate of 26.5 percent in rural areas and 34.9% in urban areas. With a rate of 47.9%, women migrated more than men did; 48% in rural areas and 47.8% in urban areas. Male migration was 10.7%, with 5.9% moving to rural areas and 22.5 percent moving to urban areas.

When we look into the lives of these migrants, we find they undergo lot of struggles to establish their identities. Could there be a permanent place which we could call our home? would be their desperate cry.

# Stocks Radar

In beginning of March the global market started to decline and it's continuing to bleed. The main cause of the incident is Silicon Valley Bank collapse and the steep increase of the Fed fund rate. During the Covid-19, Federal Reserve Bank reduce the Fed fund rate at 0.08% and injected more money in the US economy and Financial markets because of lack of purchasing power in the customers. Meanwhile the most of the start-up firms deposited their cash (Total deposit-\$198 billion) in the Silicon Valley Bank (SVB) and they invested \$126 billion in US Treasury bonds for the tenure of 30 years of coupon rate 1.6% in 2019 then, they invested \$99 billion in the instrument of long term government. But after the Covid-19 recovery in 2022 the inflation rate steadily enriched, that the Federal Reserve increased the Fed fund rate more hawkishly to crush inflation and bring economy to normal. Hence, the value of the bank's US bond declined but the yield value increased. Due to the fast withdrawal of deposit, the bank was forced to sell the bonds and they made a lose \$1.8 billion. The panic of the customers at the end of the scenario made the bank announce to be in the liquidity crisis and defaulted.



The line chart shows the steep fall after the Silicon Valley Bank collapse. Silicon Valley Bank's debacle has spread fear across the financial world. As far as it is possible there will be selling pressure of banking stocks across the globe. Market reflected early (March-8) the news arise of Silicon Valley bank collapse.

For Example, The Axis bank traded at 873 rupees (March-9) but the current trading price is 830 rupees (March-16). The value of share decreased nearly 5% in just 7 days. The panic keeps on sailing in the market due to SVB collapse. Similarly, HDFC bank shares were sold at the price of 1642 rupees (March-9) but due to SVB's collapse the share price declined drastically at rate of nearly 7%, now the share trading price is 1538 rupees(March-16) in the short time of 7 days.

In Government bank sector, State Bank of India (SBI) though dropped price in the Adani Hindenburg research issue, again the bank got struck in the SVB bankrupt matter. On March 9, the SBI share were sold at the rate of 564 rupees but the current trading price is 516 rupees. The decline share price rate is nearly 9%. Though the failure of the SVB could not adversely affect Indian banking due to its better asset-liability management and little exposure to the SVB. The financial stability report of the RBI disbands the possibility of a SVB like situation in the Indian banking system.

# Business Trends

## Digital GIG Economy

The gig economy is a labour market characterized by short-term contracts or freelance work, which can lead to uncertainty, instability, and lack of benefits for the gig worker, whereas traditional businesses offer more stable, long-term employment opportunities. Ultimately, the decision to work in the gig economy or for a traditional business depends on the individual's goals, preferences, and priorities.

Gig workers in India are now recognized as formal sector employees, with new labour codes and increased use of digital platforms. Unionization efforts are underway, and regulatory challenges remain. It is important to monitor how these changes develop and how they will impact the future of work in India. The gig economy has grown rapidly in India in recent years due to technological advancements, changing attitudes towards work, and economic pressures. Younger generations are looking for more flexible work arrangements and platforms such as Uber, Ola, Swiggy, Zomato, and Urban Clap connect gig workers with customers. Government initiatives like the Startup India program have also been launched to support the gig economy. However, there are concerns about the lack of job security, benefits for gig workers and the potential exploitation by such platform companies.

The gig economy offers many benefits, such as flexibility, cost savings, and access to specialized skills, but also poses risks like workers' misclassification, compliance issues, and reputational damages. Businesses should make sure they are abiding by the law, treating gig workers fairly, and acting ethically. New technologies, such as block chain and artificial intelligence, are reshaping how gig work is organised and paid.

The gig economy is experiencing several current trends, such as specialization, platform diversification, remote work, social responsibility, and new forms of compensation. Companies are experimenting with new business models that combine the benefits of the gig economy with the stability of traditional employment. Skills-based platforms are becoming increasingly popular, and on-demand services are creating new opportunities for gig workers.

The digital gig economy generated a gross volume of approximately \$204bn from worldwide customers in 2018. Transportation-based services contributed to over 50% of this value. India's gig economy is projected to grow by 17% CAGR and generate a gross volume of US\$455 billion by 2024, with a pool of 15 million freelance workers and a workforce growing by 4 million annually.



# Know Your Domain

## Terms to know of Research

**Scatter Diagram:** A scatter diagram is a tool for analysing relationships between two variables. One variable is plotted on the horizontal axis and the other is plotted on the vertical axis. The pattern of their intersecting points can graphically show relationship patterns.

**Standard Error:** The standard error (SE) is the standard deviation of the sampling distribution of a statistic, most commonly of the mean. The term may also be used to refer to an estimate of that standard deviation, derived from a particular sample used to compute the estimate. For example, the sample mean is the usual estimator of a population mean. However, different samples drawn from that same population would in general have different values of the sample mean, so there is a distribution of sampled means (with its own mean and variance). The standard error of the mean (SEM) (i.e., of using the sample mean as a method of estimating the population mean) is the standard deviation of those sample means over all possible samples (of a given size) drawn from the population. Secondly, the standard error of the mean can refer to an estimate of that standard deviation, computed from the sample of data being analyzed at the time.

**Conjoint Analysis:** Conjoint analysis is a statistical technique used in market research to determine how people value different attributes (feature, function, benefits) that make up an individual product or service.

**Canonical Correlation:** Canonical correlation analysis is a method for exploring the relationships between two multivariate sets of variables (vectors), all measured on the same individual. Consider as an example variables related to exercise and health.

**Bartlett's Test:** In statistics, Bartlett's test (see Snedecor and Cochran, 1989) is used to test if  $k$  samples are from populations with equal variances. Equal variances across samples is called homoscedasticity or homogeneity of variances. Some statistical tests, for example the analysis of variance, assume that variances are equal across groups or samples. The Bartlett test can be used to verify that assumption. Bartlett's test is sensitive to departures from normality. That is, if the samples come from non-normal distributions, then Bartlett's test may simply be testing for non-normality. The test is named after Maurice Stevenson Bartlett.

**Ms Restina James**  
*Assistant Professor*

## @ JIM



Parents Teacher's Interface for both I and II years was conducted on 4th March 2023 in JIM Campus. Rev. Dr. P Paulraj SJ, the Director, addressed the parents in the Loyola Auditorium and oriented them about the initiatives and measures adopted by the institute for the wellbeing of their wards. After which the parents met the respective mentors to receive feedback on their ward's academic performance and general discipline in the JIM Campus.



JIM celebrated the women of the Institute on International Women's Day. The program began with Rev. Dr. P. Paulraj SJ, Director JIM, welcoming the gathering and sharing his reverence towards the women of his life. Dr. S. Manoharan, Placement Officer JIM, offered his felicitations followed by sharing by two female students on how they reciprocate the support and affection shown by others around them. There was a Lucky draw event where five women received gifts as a symbol of appreciation. The chief guest of the program Ms. Archana Ganapathy, Managing Director, Superstar Pizza, Trichy, in her address shared her life journey to become the successful entrepreneur and how women should be prepared for the challenges of life and take pride in being a woman.



## @ JIM



An event “StartUp-Mela 5.0” to nurture the young minds who aspire to be entrepreneurs attracted totally 59 teams with 125 participants across India to present their innovative business ideas. This year Startup Mela had five distinct tracks. Track 1 for those who are under training in any incubation cells. Track 2 for UG Engineering students and track 3 for UG arts & science students as well as aspiring entrepreneurs. Track 4 dedicated to PG students and Track 5 for our own JIM students. The best business plans from each track received Rs. 20,000 cash prize and the JIM track got two prizes of Rs. 10000 each. 12 jury members from the diverse industry background were invited. On March 16th and 17th, a pre-incubator training was arranged for the prize winners at MCC-MRF Incubation park located in the Madras Christian College, Tambaram. The cost of training of Rs. 5000/ per head for 10 winning participants was sponsored by JIM. Mr. Ashok Shanmugam Co-founder and CEO Connect 4Coach, Silicon Valley distributed prizes.



Thanksgiving Mass was celebrated on 18th March 2023, it is an annual practice to offer praise and thanks to the Almighty for the graces bestowed. Rev. Dr. Leonard Fernando SJ, Rector, St. Joseph’s Institutions celebrated the mass and blessed the students who were all set to begin their career. It was also an occasion to commemorate the feast of St. Joseph the Patron Saint. The Choir sung beautifully and made the Eucharist soulful.



## @ JIM



On 9th March 2023, JIM in collaboration with Rotary Club Trichy organized a sports meet for the special children from various schools in and around Trichy. Nearly 400 students from 12 schools participated in the event. The Rotaract Club students conducted games such as filling water, 50 m running race, 50 m wheel chair race, memory game, drawing and fancy dress competition. The students actively participated in the games and won many prizes. The teachers who accompanied these children were honored for their service and care towards the children. At the end of the program students received gifts, medals and certificates.



Xchange a national level Intercollegiate management meet for UG students was held on 11th March, 2023. 192 students from colleges all over Tamilnadu participated in the events. The various clubs of JIM conducted two individual events and six group events for the participating departments. JIM Alumni were invited as the judges for the events. Mr. Richard, Founder, Chick Walk, Trichy an Alumnus of JIM was the chief guest for the valedictory function. Cash prizes and certificates were distributed to the prize winners.

## @ JIM



JIM Day was organized on 18th March 2023. An Annual Academic Event at the culmination of the year, highlighting the achievements of the students and Institute was the main feature of the event. Rev. Dr. P Paulraj SJ, Director, Rev. Fr. I. Antony Inico SJ, Administrator, Deans, Faculty and students were present for the program. The report of the academic events was read by the Dean Academics Dr. Jega Patrick. An exclusive Digital Portal for Alumni Engagements was launched by the Chief Guest Dr. E Ramganes, Professor, Department of Educational Technology, Bharathidasan University Tiruchirappalli. The Academic Achievers received the certificate of the recognition from the chief guest.



The Farewell for the II year students was organised by the I years in the evening of 18th March. The program was an attempt to celebrate the batch that is leaving the JIM Campus in pursuit of their career after the completion of two years of their education. The program had a lot of games and tasks. Two students shared their memories and expressed their gratitude towards the institute in making them successful. In the end the II years together cut cake and received a memento as a token of love from the I years.



# MANAGEMENT CONCEPTS IN THIRUKKURAL

குறள் 800

மருவுக மாசற்றார் கேண்மைஒன் றீத்தும்  
ஒருவுக ஒப்பிலார் நட்பு..

மனத்தில் மாசு இல்லாதவர்களையே நண்பர்களாகப்  
பெற வேண்டும். மாசு உள்ளவர்களின் நட்பை, விலை  
கொடுத்தாவது விலக்கிட வேண்டும்.

TRANSLATION

CLING TO THE FRIENDSHIP OF THE SPOTLESS ONE'S;  
WHATE'ER YOU PAY. RENOUNCE ALLIANCE WITH THE  
MEN OF EVIL WAY.

EXPLANATION

CONTINUE TO ENJOY THE FRIENDSHIP OF THE PURE;  
(BUT) RENOUNCE EVEN WITH A GIFT, THE  
FRIENDSHIP OF THOSE WHO DO NOT AGREE (WITH  
THE WORLD).

**M K S Mirithun Jayan | 22PBA211**  
**M Kokilavarshini | 22PBA206**  
**A Faizal | 22PBA140**  
**J M Mahima Therese | 22PBA129**

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## EDITORIAL TEAM

