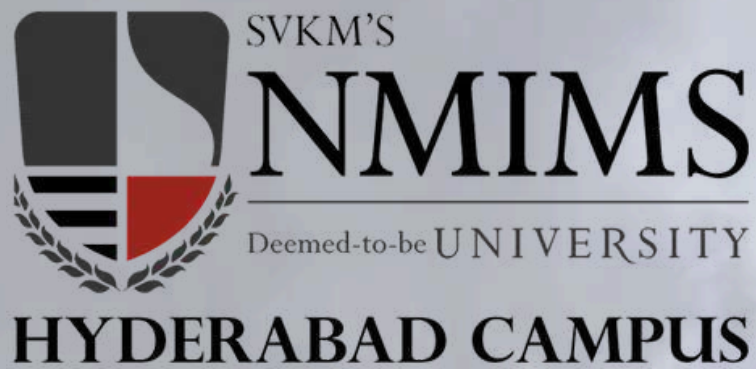




ABHYUDAYA

THOUGHT LEADERSHIP PERIODICAL



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FOREWORD



Dr. Ramesh Bhat
Hon. Vice Chancellor, NMIMS University

It gives me great pleasure to introduce the inaugural issue of The Thought Leadership Quarterly – Abhyudaya by the faculty of School of Business Management, NMIMS Hyderabad. As we step into a new era of educational transformation, thought leadership in academia assumes a pivotal role—not just in knowledge creation and dissemination but in actively shaping the future of business and society. The newsletter showcases the team’s intellectual curiosity, mindset and scholarly capabilities alongside their practical insight. Abhyudaya presents intellectual perspectives on a wide range of topics that have contemporary significance. All topics within this issue, while being widely diverse and multi-disciplinary in nature, demonstrate deep understanding of disciplinary specifics reinforced with practical implications. Abhyudaya offers more than a newsletter function since it reflects the core principles of our institutional values while presenting the individual values that the team brings to the table. Our institution has selected “Abhyudaya” meaning “rise” or “elevate” to symbolize our mission of creating leaders who excel in tackling present-day challenges. We invite stakeholders besides our core faculty members such as alumni, recruiters and other stakeholders associated with us to showcase the collective thought-leadership wealth of the ecosystem.

This is the beginning of an effort to direct the collective energy of the team to channelise the finest in their minds and hearts for the benefit of the society we serve together. The readers of Abhyudaya would benefit from not only the contents of these pages, but will also enable them to get an understanding of how an association with this group can elevate their own lives and help them rise in their own chosen spaces. I hope that, with the endorsement and support of our stakeholders and contributors, Abhyudaya continues to improve and grow with each edition and becomes a valuable platform for thoughtful dialogue and learning.

PREFACE



Dr. Ashwini Deshpande
Director I/C, NMIMS Hyderabad

It gives me immense pleasure to present the inaugural edition of our school's newsletter – 'Abhyudaya'. This platform serves as a vibrant conduit for the intellectual capital residing within our esteemed faculty, offering their insightful perspectives on the dynamic world of business.

In today's rapidly evolving landscape, staying abreast of the latest developments across academics, industry trends, market fluctuations, and the transformative power of finance and technology is paramount. This newsletter aims to be your compass, guiding you through the complexities and opportunities that define our professional sphere.

Within these pages, you will find a rich tapestry of views and analyses from our faculty, who are at the forefront of research and pedagogical innovation. Their contributions will delve into critical academic discussions, offer practical insights into current industry practices, dissect the intricacies of the global market, and illuminate the profound impact of finance and cutting-edge technologies on business strategies. These perspectives are grounded in both scholarly inquiry and real-world relevance, offering valuable takeaways for students, professionals, and industry leaders alike.

We envision this newsletter as more than just an information bulletin. We aspire for it to be a catalyst for intellectual discourse, fostering a deeper understanding of the interconnectedness of these vital domains. It is a space where diverse viewpoints converge, sparking new ideas and encouraging a more holistic approach to business education and practice.

I commend the dedication and effort of our faculty in contributing their valuable time and expertise to this initiative. Their willingness to share their knowledge and perspectives enriches our learning environment and strengthens our collective understanding.

I encourage you to engage actively with the content presented in this newsletter. Consider it an invitation to delve deeper into the topics discussed, to reflect on the implications for your own academic pursuits and professional aspirations, and to foster dialogue within our community. Let this newsletter be more than just a publication- let it be a platform for dialogue, innovation, and shared learning.

This is the first step in what we hope will be a continuing and enriching tradition. We welcome your feedback and suggestions as we strive to make this newsletter an indispensable resource for all stakeholders of the School of Business Management.

I trust that you will find this edition both informative and thought-provoking.

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DESIGNING TEACHING-LEARNING ENVIRONMENTS FOR LEARNER SUCCESS



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In the current millennium, role of the teacher has had to evolve from that of the ‘sage on the stage’ to the ‘guide on the side’, while the student has had to switch from a passive dependent role to a self-directed and discovery-oriented role (Fischer, 1999). That is, the emphasis in education has shifted from knowledge acquisition to mediation of practices and discourses (Sfard, 1998). The current paradigm in education has seen a shift in focus from teaching to learning (Okamoto et al, 2001). The goal for educators today is to achieve ‘learner success’ rather than developing ‘teaching models’ in traditional teaching environments.

Teaching Learning Environments

In teaching-learning contexts where roles are being redefined, it is imperative to create Teaching Learning Environments (TLE) that support objectives aligned to effective learning and learner success. TLEs are constructed by the interaction of Content, Format, Infrastructure and Pedagogy (Pahl, 2003).

- Content or Subject Orientation – Subjects taught and representation of knowledge.
- Infrastructure – Hardware and Software environment, Design of teaching-learning Spaces.
- Format or Organisation Context – Curriculum, Syllabus, Staffing, Vision & Mission of organisation.
- Pedagogy or the Educational perspective – Instructional design.

While the organisation context drives the structure, culture, approach and tonality of Teaching-Learning process, the Subject Orientation provides a systematic and structured learning experience to students. Supporting and appropriate infrastructure and pedagogy determine the efficacy of delivery for learner success.

TLE framework can be useful to design enabling environments that help students in their learning journeys. Most learning contexts developed in institutions are social learning contexts, as contrasted with self-learning contexts. Such social learning context require design of participant centric learning experiences. TLE should take into account psychological, pedagogical, technological, cultural and pragmatic perspectives as well (Hannafin & Land, 1997).

Designing TLEs for Participation Based Learning

Institutional TLEs are social contexts of learning which enable participation-based learning processes. This is best explained with examples of few types of participant centred learning processes. Cognitive Apprenticeship, Learning by Design, Problem-based learning and Case-based teaching emphasise participation as main ingredient in the learning process (Ekenderg, J, 2001). These are elaborated briefly in the following paragraphs.

Based on observation by researchers that modern teaching methods do not incorporate sufficient opportunity to observe expert behaviour - the underlying the idea of Cognitive apprenticeship is the same as that of traditional apprenticeship, where training emphasises observation, training and practice, first under a master and then by themselves

Teaching and learning strategies applied -

- Modelling: demonstration of thinking process.
- Explanation: Why things happen as they do, how things work.
- Coaching: monitoring of students’ activities, assisting and supporting them as and when necessary.
- Scaffolding: Supporting students so that they can cope with the task situation. Requires the teacher to gradually withdraw from the process, while the students learn to manage by themselves
- Reflection: Student self-analyses their own performance.
- Articulation: Results of reflection are verbalised
- Exploration: Students are encouraged to form their hypotheses, test them, and form their own conclusions

According to the concept of **Learning by Design**, Design has four dimensions: purpose, structure, typical instance and justification. This approach is best explained using an example: “*One may structure knowledge about a knife as follows: The purpose of a knife is to cut something. All knives have the same basic structure. The bread knife is a type of knife. Similarly, the functioning of a knife can be understood if we know the laws of physics and their varying usability for cutting can be explained by the same laws of mechanics*” (Ekendeg, J, 2001). Design based learning is often a collaborative effort between teacher and student where the team solves problems using the design principles. Such approach best fits courses in Engineering and Medical sciences for enhancing learner success.

Problem-based learning is unique in that, the learning and structuring of knowledge is done in their natural contexts defined by people. Problem-focus acts as the conduit through which, expert skills are delivered. Students are forced to construct a mental model for themselves about the context/issue so as to be able to analysis the underlying causes. The learning is undertaken in small groups of 4–8 students as a collaborative activity. All members must take into account other people’s interpretations and ideas, act responsibly, and bring forward their own opinion on the matters and viewpoints that have a bearing on the problem. The teacher’s role is to design the learning environment, act as a resource person, tutor an expert when necessary. Such learning process enable learners to think deeply and critically about causes and consequences of issues to identify root-causes to come up with better diagnostics.

Popularised by the methods used for contextual learning by doctors and lawyers, the case-based method has also become very popular in the management sciences. When experts are faced with a difficult context or dilemma, the approach of critical and analytical thinking used to solve a case, is drawn into the teaching method. Case-based teaching can be considered as student-centred emphasises interaction with source material and is set in realistic contexts. The learners throw themselves into the context emotionally and analyse intellectually a complex phenomenon within constraints of a real-life situation. Usually, information and time is limited. The learners look at the case from varying points of view and analyse it structurally and behaviourally. In coming up with a solution, they must reflect together on the object, process the information collected about it, use different tools, reflect on the previous experiences of each learner and convey thought patterns from one situational context to another. In addition to knowledge construction, case-based pedagogy helps to improve analytic reasoning, collaboration, obtaining multiple perspectives, and improve communication skills.

While teaching-learning approaches have evolved, measurement of their efficacy is yet dependent on, standardised metrics based on well-established frameworks.

Building blocks for designing TLEs

Some building blocks of education continue to inform us in our efforts to design effective learning spaces. Benjamin Bloom and his colleagues developed and popularised, what is today, a well-regarded framework for setting Learning objectives. The team divided learning into three domains -cognitive (knowledge), affective (attitude) and psychomotor (skills). In each of these domains, they recognised that there was a hierarchy of learning behaviours – starting with the ability of student to acquire knowledge (knowing indicated by recalling) to the ability to comprehend, apply, analyse, evaluate and create new structures, hypotheses, ideas and solutions. The challenge in the new education paradigm continues to be that of identifying effective methods to help learners scale the hierarchy of learning and redefine measures of learner success in wide-ranging TLEs.

Piaget (1969) took a development psychology perspective to education and identified that successful education cannot be achieved without recognising, using and extending the “authentic activity” with which a child is “endowed”. Several theories such the multiple intelligence theory and the MBTI framework appear to have been modelled around similar perspectives. The perspective fundamentally underscores that education should be adapted to the learner and in doing so educators should consider the psychological aspects. TLEs must hence be designed around learner profiles for effective learning outcomes. If educators were to accept the differential needs theory, measurement of learner success at the individual level within social learning contexts can be challenging.

Yet another approach to understanding learning was provided by Hendry and King (1994) who have taken into consideration, the neurological processes during learning. The authors see specific knowledge as specific “spatio-temporal patterns of impulses” that leads to perceiving, ideating or reasoning. They see knowledge formation as integration of patterns in a new form in the same region through synaptic growth. Iran-Njad’s (1990) idea of dynamic self-regulation also points to simultaneous construction of knowledge through various sensory functions.

Hence, teachers/instructors must help learners construct knowledge by evoking multiple contexts through multiple sensory stimuli. In some contexts of higher education, the increase in subject matter volume makes it difficult in modern TLEs to address multiple-stimuli learning effectively. As the role of teachers and students evolve with time, technology and environment, the frameworks and approaches discussed in this article can be very useful in designing effective learning environments to ensure Learner Success. However, measurement yardsticks, to guide the effectiveness of TLEs in the face of evolving learner expectations, are not quite efficient. Educators must address these challenges through development of innovative frameworks for scoping and measurement in TLEs.

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FROM SSBI TO SSML: A BUSINESS MANAGEMENT PROFESSOR'S PERSPECTIVE



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Rise of SSBI

Business education is at the brink of a revolution, fueled by the advent of data analytics and machine learning methods. Self-service Business Intelligence (SSBI) tools such as Tableau and PowerBI have become standard within the business school curriculum. The data-driven business environment requires the ability to make strategic decisions from data-derived insights. SSBI tools excel at this as the students can work with data, using drag-and-drop-based graphical user interfaces, without coding skills. Using these tools, students can mine data-driven insights, spot trends, and evaluate performance indicators (KPIs) all without ever having to learn a formal programming language. Tableau and its counterparts such as Power BI and QlikView function as software driving the business intelligence courses due to their promise of non-intensive, intuitive user interfaces requiring no coding skills (Lennerholt et al., 2021). In business intelligence (BI) courses following SSBI model, business majors usually learn how to develop dashboards in addition to charts and tables extracting useful information from historical data. The curriculum is broadly designed in such a way for students to gain data processing skills and at the

same time to learn a professional presentation of their abstract results without needing to delve into formal technical skills.

From SSBI to SSML

Reports and insights gained using SSBI come under the confine of Descriptive Analytics which describes the past data in rich details that lends itself to business insights. However, the new business arena requires professionals who can project into the future and optimize the business outcomes based on pattern identification. These skills are subsumed under prescriptive and predictive analytics.

These skills are sparsely covered under current SSBI technologies and often require the analyst to deep dive into the Machine Learning domain. The development of new business strategies calls for graduates with high level abilities in machine learning and artificial intelligence to their academic profile.

The next step of business education could be driven by Self-Service Machine Learning (SSML) tools. Business students who use SSML platforms including Orange, KNIME and RapidMiner gain capabilities to create machine learning models alongside data visualization and exploration features.

SSML enables students to computationally construct models from classification to regression, clustering to deep learning, and does not require students to write the programming code just like that of SSBI.

Why Business Education Needs SSML

Fostering Data-Driven Decision-Making: Today's business landscape requires leaders to base their decisions on data rather than personal intuition. Educational institutions that integrate SSML teaching into their business programs empower students to move beyond just presenting data to employing modeling techniques that predict consumer behavior and enhance delivery systems and market trends. This skill set is essential for businesses striving to maintain their competitive advantage in an increasingly data-driven environment (Ooms & Spruit, 2020).

Empowering Non-Technical Users: SSML tools provide accessible capabilities to students who have no experience with programming. Business students who use SSML tools can skip learning complex coding languages because they can concentrate on understanding the business implications of machine learning models. The tool creates equal opportunities for machine learning exploration thus making the technology available to students from diverse business majors even if they lack technical programming expertise (Zohuri & Moghaddam, 2020).

Bridging the Gap between Business and Technology: Differences exist between the responsibilities of organization leaders and the team members who create machine learning models. SSML tool training in business schools allows students to connect the theoretical and practical aspects of machine learning thus preparing them to analyse and decide with data science insight.

The combination of operational business expertise with technical capabilities is much needed professional trait that modern business organizations require.

Preparing for Industry Trends: Modern organizations use artificial intelligence and machine learning to generate innovation so they require professionals who understand how to work with these technologies. MBA education should adapt to these developing needs because it should prepare learners for future business practices.

Business students who learn SSML methods will gain essential abilities to handle emerging business domains that machine learning has already begun transforming across multiple industries.

Potential Challenges and Considerations:

There are various challenges and potential solutions facing business education when moving from SSBI paradigms to the SSML paradigm. In order for tools of SSML to be successfully introduced in business education, there is a need to develop a workforce of skilled teachers with knowledge in both business and machine learning. Introducing machine learning into teaching programmes has to be carefully designed, to avoid overwhelming the students, whilst also deepening their understanding of ML applications to the practical demands of business.

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MACRO MARKETING: THE EMERGING PARADIGM SHAPING GLOBAL BUSINESS



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Introduction:

Marketing as a discipline has long been associated with the micro-level—businesses promoting their products, segmenting audiences, and optimizing strategies to maximize profits. However, an emerging school of thought, macro marketing, is shifting the focus towards a broader perspective, examining how marketing affects and is affected by societal, environmental, and economic systems (Hunt, 2019). As business schools strive to prepare future leaders for an interconnected world, embracing macro marketing is no longer optional but essential.

Understanding Macro Marketing

Macro marketing examines the role of marketing within large-scale societal and economic contexts. Unlike traditional micro marketing, which focuses on individual firms and consumers, macro marketing considers how marketing activities impact society at large (Wilkie & Moore, 2012). It involves critical aspects such as sustainability, public policy, global trade, and ethical consumerism. The field seeks to address the question: How can marketing contribute to the well-being of society as a whole? Key areas of macro marketing include:

- **Sustainability and Environmental Impact:** Understanding how marketing influences sustainable consumption and green business practices (Sheth & Parvatiyar, 2021).
- **Economic Development:** Examining the role of marketing in shaping industries and economies, particularly in emerging markets (Kotler & Keller, 2022).
- **Public Policy and Regulation:** Analyzing how marketing strategies align with government regulations and societal values (Hunt, 2019).
- **Social Responsibility and Ethics:** Evaluating how marketing can drive responsible business behavior, from fair trade to consumer protection (Wilkie & Moore, 2012).

Why Macro Marketing Is Gaining Traction

Several global trends are propelling macro marketing into mainstream discussions:

1. Sustainability and ESG (Environmental, Social, and Governance) Initiatives.

As climate change and resource scarcity dominate global discussions, businesses are being held accountable for their impact. Brands that integrate sustainable marketing practices—such as ethical sourcing, carbon-neutral strategies, and circular economy initiatives—are gaining favor with both consumers and investors (Sheth & Parvatiyar, 2021). Macro marketing provides a framework for businesses to align their goals with sustainable development.

2. The Digital and Globalized Economy

In an era of digital transformation and global connectivity, marketing is no longer confined to local markets. Digital platforms enable businesses to operate across borders, impacting diverse cultural and economic landscapes (Kotler & Keller, 2022). Macro marketing helps organizations understand how their campaigns resonate across different regions, cultures, and regulatory environments, ensuring inclusivity and ethical engagement.

- 3. Regulatory and Policy Considerations
- Governments worldwide are increasing scrutiny over corporate behavior. Stricter regulations on data privacy (such as GDPR), environmental policies, and fair trade practices mean that businesses must integrate responsible marketing practices (Hunt, 2019). Macro marketing equips professionals with the tools to navigate these complex regulatory landscapes while maintaining competitive advantage.
- 4. Evolving Consumer Behaviour
- Today's consumers are more informed, socially conscious, and purpose-driven. They expect brands to take a stand on social issues, support sustainability, and practice transparency (Wilkie & Moore, 2012). The rise of conscious consumerism has made macro marketing a vital approach for brands looking to maintain relevance and trust in an increasingly aware marketplace.
- The Role of Business Schools in Advancing Macro Marketing
- For business schools, integrating macro marketing into curricula is critical to preparing future leaders. Here's how academia can contribute:
- Curriculum Development: Courses on sustainability marketing, ethical branding, and global business strategy should become core subjects (Kotler & Keller, 2022).
- Interdisciplinary Research: Encouraging research at the intersection of marketing, economics, sociology, and environmental studies can drive new insights (Sheth & Parvatiyar, 2021).
- Industry Collaboration: Business schools should work closely with corporations to develop case studies that showcase successful macro marketing strategies (Hunt, 2019).
- Ethical Leadership Training: Educating students on corporate social responsibility and ethical decision-making will create leaders who can balance profit with purpose (Wilkie & Moore, 2012).

Conclusion

Macro marketing is not just a theoretical concept; it is a necessity in today's evolving business landscape. Companies that adopt macro marketing strategies are better positioned to navigate complex global challenges, meet regulatory requirements, and connect with conscious consumers (Sheth & Parvatiyar, 2021). As business schools cultivate the next generation of marketers, integrating macro marketing principles will ensure that graduates are equipped to drive meaningful change in both business and society.

The future of marketing is not just about selling products—it's about shaping a better world. Are we ready to embrace the change?

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THE EVOLVING ROLE OF MANAGEMENT CONSULTING IN THE DIGITAL AGE



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Management consulting has undergone a drastic evolution in the fast-paced business climate of today. From being a discipline focused on traditional strategy planning and operational efficiency, it has transformed into a dynamic player in driving digital transformation, data led decisions and organization agility. As companies grapple to understand the challenges and opportunities of the digital age, management consultants have found themselves critical allies in navigating this new terrain. This article examines how the work of management consulting has evolved, what is behind such evolutions, and the future of this critical sector (Fincham & Clark, 2002)

The Traditional Role of Management Consulting

Traditionally, management consulting has involved helping organizations solve specific problems or improve performance. They brought in consultants to study inefficiencies, recommend strategic programs and carry out implementation. They specialized in cost containment, process streamlining, merger and acquisition, market entry strategy.

For decades, this paradigm worked: It was predicated on the fact that companies operated in relatively stable environments, where change occurred incrementally. Decisions could be made based on historical trends, and long-term planning was feasible. But then came the digital age, and things transitioned. Fifth, the evolution of technologies, for example, artificial intelligence (AI), cloud computing, big data analytics, and automation, is altering how we conduct and compete in business and deliver value to customers. (Sturdy, Wylie, & Wright, 2013)

Digital Transformation: A Catalyst for Change

In fact, one of the most significant changes management consulting has gone through is the central role it plays in companies' shift to digital transformation. Digital transformation is the integration of digital technology into all areas of a business, fundamentally changing how you operate and deliver value to customers. It can include anything from deploying new tools and platforms to remaking business models and customer experiences.

Management consultants are now the leaders in helping firms navigate through this journey. They help clients understand which technologies provide the most attractive competitive advantage, develop implementation roadmaps, and make sure technology investments align with broader business strategies. For instance, a store chain may hire a consultant to facilitate the transition from physical storefront sales to internet sales, deploying AI-driven recommendation systems and individualized marketing initiatives to increase consumer engagement.

Nonetheless, digital transformation is as much about technology as it is about cultural and structural transformation in companies. Consultants can help drive these transitions by instilling a culture of ongoing learning, encouraging cross-functional collaboration, and dismantling silos that strangle innovation. By acknowledging both the technical and people aspects of transformation, they help ensure digital initiatives yield lasting outcomes. (Christensen & Klyver, 2006)

Data-Driven Decision Making: Unlocking New Insights

The digital age brings forth massive data expansion as one of its significant traits. Organizations gain access to massive data bodies created by customers as well as their workforce and their complete supply system. The vast collection of data provides significant prospects yet it comes with substantial difficulties.

Modern organizations encounter difficulties reaching valuable insights from their data stores because they either lack analytical expertise and unclear business objectives. Such professionals utilize advanced analytics systems to help their customers reach optimal decisions by harnessing their data effectively. Consultants implement data to find patterns and trends which produce improved outcomes for their customers through pricing optimization and consumer behaviour prediction and operational optimization methods.

Specialization vs. Generalization: Finding the Right Balance

Companies now face rising tensions between formulating specialized services and providing broad-based solutions as management consulting expands its reach. Clients demand advanced technical competence in specialized fields such as cybersecurity while also seeking consultants who understand the entire organization to identify interconnecting relationship between different functions. (Muzio et al., 2011)

The leading consulting firms adopted mixed methodologies which unite detailed special industry skills with broad business knowledge to address this challenge. A specialist in AI technology can pair with finance professionals and HR experts and marketing professionals to devise the complete approach which will deploy machine learning solutions across the organization.

Such multidisciplinary approaches produce technical results which meet both financial requirements and organizational vision parameters. (Lăzăroiu, 2015)

Independently working experts must develop their skills as they need to stay familiar with emerging industry developments. Recent technological changes transformed lifelong learning into a fundamental success principle for digital times so professionals remain valuable and offer modern advice to their clients. (Sturdy, Werr, & Buono, 2009)

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APPLICATION OF TECHNOLOGY IN FINANCE – FINTECH: OPPORTUNITIES AND CHALLENGES



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Computerization of Banking Activities along with implementation of ERP have enabled movement (transfer) of funds jiffy. This enabled globalization of finance much earlier than any other industry. To further the smooth flow of funds – accounting packages or rather mini-ERPs like Tally, Wings, Zoho, QuickBooks, Vyapaar, etc. across the country in India and across the globe enabled very easy way of transferring funds from one to another. This impact of digitisation with computers on the financial services industry had changed how trade and payments for trade and services has been made. The technology supporting the entire business and industry has become a separate branch and emerged as “Fintech Industry”.

The growth of Fintech Industry, though started with application in large industries for payments, then banks, followed by the adoption of governments and micro-businesses with the emergence of Unified Payments Interface (UPI), which modernized the payment system across the country. Adding to that, digitisation of stock exchanges and trading of securities transformed entire capital markets. Technology has changed the finance functions are performed including and encompassing, Businesses, Banks, Stock Exchanges, Small and Medium Enterprises, Micro-enterprises, mom and pop shops, and how the push-cart vendors deal in funds transfer with no-stone unturned. With the governments implementing welfare schemes using the same technologies for the distribution of benefits to the population across, the FinTech industry has climbed up and become ubiquitous to everyone (Giudici, 2018).

Further, the agencies like UIDAI Unique Identification Authority of India’s AADHAAR for Individuals in terms of Know Your Customer, CIBIL – Credit Information Bureau of India Limited providing the information of credit-worthiness of the individuals, Small and Medium Enterprises Rating Agency (SMERA) providing rating services to the MSMEs (Micro and small and Medium Enterprises) along with support of National Payment Council of India NPCI, under the guidance of the Reserve Bank of India (RBI), leading to a dynamic and efficient system of payments.

To add fuel to the fire – two important things are promoting in advancement of the FinTech industry is penetration of Internet and Mobile culture across the rural population with economical gadgets enabling users access smart phones with cheaper internet services. Modernizing of payment systems could not have been accessed with such gadgets and systems of pay through phones and scan systems established with small businesses including a beautician boutique or a tailor, barber etc (Hollanders, 2020).

Internationally, P2P lending (person to person/peer-to-peer) lending is also enabled using technology and firms mediating such lending also emerged. Investments and wealth management advisory services industry is witnessing that the bots and robots are applied to advise the investors. Algorithmic trading is enabling the market to have better trades with digital banking along with dematerialized digital accounting of transactions enabling settlement on a real time basis in the stock markets. Digital Banking and Insurance enabled selling of products and opening of accounts online without the person going physically to the bank. Small and microfinance initiatives have used Fintech solutions to facilitate processing of small loans and financial services to the under-privileged and financially excluded earlier along with support to micro businesses. Governments using technology platforms to extend welfare schemes increased the scale of operations massively (Románova & Kudinska, 2016).

Business Standard Research reports on March 5th, 2025 that the FinTech Industry dominates funding in the startups on the basis of data from market intelligence platform. This clearly indicates that there is enormous scope for growth and opportunity to expand, leading to more and more innovations and technology application in the financial services industry (Saba, Kouser, & Chaudhry, 2019).

In all, one can vouch for more innovations in the payment systems and simplifications of payments enabling financial services industry and funds transfer (Vijai, 2019). The major features dominating the financial services industry with the impact of technology is that of an instant and real time funds transfers anytime, integrating and enabling different banks to come to one platform and providing of service of funds transfer, utility of a simple mobile to enable payment via a “scan and pay” or on the phone number with unique identity verified using Aadhaar in a secure mode. All the above supported with a simple mobile phone industry also increased immensely with more firms entering market.

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BEYOND ACQUISITION: CULTIVATING TALENT FOR LONG-TERM IMPACT



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Modern businesses are moving from a volatile world to a brittle world where no established framework works. This makes every firm rethink its approach towards people management and most importantly the way they engage talent within the organization. Hiring extraordinary talent for the organization is only one part of the story, not the whole story because the way you engage with talent in your organization decides the competitive edge of your organization. Hence it makes it imperative for organizations to develop strategies to nurture, develop and retain employees to drive long-term impact. (Shan & Wang, 2024)

The shift from Talent Acquisition to Talent development

It has been decades where industry thought leaders and C-suite executives invested heavily in attracting A players or super performers to their organization leveraging AI-driven talent sourcing and expanding employer branding initiatives like crafting the employee value propositions. However, research suggests that hiring top talent is only half the battle. Retention and a growth mindset for the employees form the real differentiators from establishing oneself a good organization to a great organization. Organizations that invest in creating themselves as a learning organization could sustain themselves as the frontrunner in the Talent war and eventually create a pipeline of top-notch leaders. According to a LinkedIn Learning report, 94% of employees would stay longer in a company that invests in their development.

Key Strategies for Cultivating Talent for Long-term Impact

1. Building a Learning-Oriented Culture

Employee learning should be supported by organizations through ongoing educational environments that promote both professional growth and skill adaptation. (Viterouli, Belias, Koustelios, & Tsigilis, 2024)

This can be achieved through: On-the-Job Training: Encouraging mentorship, job rotations, and stretch assignments.

The organization needs to establish both internal knowledge-sharing platforms along with strategic relationships with external learning institutions to create its learning ecosystem.

Employees at TCS benefit from the 'Learning Anytime Anywhere' program that grants personalized digital learning resources through which they maintain professional leadership during their careers.

2. Leadership Development and Succession Planning

Leadership pipeline development represents the key organizational element for maintaining continuous expansion. The identification of future leaders for executive positions requires companies to perform assessment studies that uncover potential high-performing staff. (Campion et al., 2023)

Organizations identify future leaders through competency-based assessments made to detect potential senior leaders.

The organization provides executive coaching along with cross-functional projects in addition to strategic decision-making exposure through structured leadership programs.

Mentorship and Reverse Mentoring: Encouraging knowledge transfer between senior leaders and younger employees.

3. Employee Experience and Engagement

Employee engagement surpasses the scope of organizational perks and benefits. Workers need organizations to develop workplaces that demonstrate appreciation for staff while permitting their voices to be heard and the delivery of empowerment. (Setiawati & Mujanah, 2025). Key aspects include:

Purpose-Driven Work: Aligning employees' roles with the organization's mission and societal impact.

Organizations should give employees self-directed job opportunities as well as flexible hours to help maintain work-life equilibrium.

Employee recognition programs should have defined reward systems that reward good performance.

Google's '20% time policy' allows employees to work on projects they are passionate about, leading to innovations like Gmail and Google Maps. This approach enhances engagement and productivity.

4. Performance Management with a Growth Mind-set

The method of supervising performance through traditional appraisal procedures is changing to become an ongoing assessment of employee growth. The transition demands organizations to abandon their current strict annual review system. Such organizations implement two types of real-time feedback mechanisms by using 360-degree feedback survey platforms and pulse survey systems.(Hongal & Kinange, 2020).

The practice of Strength-Based Coaching involves analysing employee strengths instead of their performance deficits. The method of setting Objectives & Key Results (OKRs) enables workers to reach their business objectives through both motivation and objective comprehension.

Companies like Adobe have replaced annual performance reviews with a continuous check-in system, resulting in increased employee engagement and retention.

5. Employee Retention Through Career Growth and Well-being

Organizations need to create retention approaches that satisfy employee career ambitions together with their mental and emotional comfort. (Zulfikar, 2024) Companies can improve retention by:

The organization should present transparent pathways for career development to its workforce.

The organization provides Mental Health and Well-being Programs that consist of counselling as well as both mindfulness programs and wellness benefits for employees.

The company should let workers move within its workforce through enabling employee career exploration. different roles within the organization instead of seeking opportunities elsewhere.

A notable example is Microsoft's 'Talent Marketplace,' which enables employees to take on short-term projects in other departments, fostering internal mobility and skill diversification.

Measuring the Impact of Talent Development

To ensure long-term success, organizations must track and measure the effectiveness of their talent management initiatives. Kusuma, & Sentosa. (2024)

Key metrics include:

Participation rate: the success of a talent development program can be measured through the participation rate of employees in various certifications provided by the organization through their portals and third-party vendors.

Employee learning engagement metrics: Tracking course completion rate can be one of the measures for ensuring the success of all initiatives. Employee net promoter score: measuring overall employee satisfaction through employee advocacy and referrals can also be one of the measures of HR

Conclusion

A business starts by acquiring talent as their initial advantage but sustained success emerges from effective people development and retention. Companies that develop cultures supporting learning along with leadership training and workplace engagement and employee well-being will achieve maximum sustainable growth.

Organizations that dedicate efforts to developing talent beyond hiring alone establish workplaces that endorse both high-performing personnel and employee aspiration for growth.

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USES OF GENERATIVE AI IN HR : USES AND ABUSES



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Introduction

Growing adaptation of Artificial Intelligence (AI) at workplace represents a transformation across various industries and managerial functions including human resource management (HRM). Among numerous AI applications, Generative AI (Gen AI) has become an effective technology which performs automation and improves both decision outputs and worker experience quality. It has gained popularity since the official release of ChatGPT in November 2022 (Budhwar et al., 2023). However, despite its numerous benefits, the misuse of Gen AI in HR raises ethical, legal, and operational concerns. A modest attempt is made here to discuss potential use of Gen AI applications in HRM along with the challenges.

Generative AI in HRM

A Gartner, Inc. survey of 179 HR leaders on January 31, 2024, revealed that 38% of HR leaders are piloting, planning implementation, or have already implemented generative AI (GenAI), up from 19% in June 2023. As there is a trend of increasing use of Gen AI in HR in the recent days, steps are taken in this write up to discuss the potential use of Gen AI across the functions of HR. have taken HR activities identified by Jackson et al. (2018) for the purpose. The activities are workforce planning; job analysis and competency modelling; recruitment and selection; talent retention; training and development; performance management; compensation; and workplace safety, health, and wellbeing.

Workforce planning

Gen AI enhances decision-making by providing data-driven insights and improving workforce allocation in a complex organizational scenario. It predicts the anticipated turnover trends, future labour needs and skill gaps and thereby ensuring efficient resource utilization. AI-driven schedule optimizers can alleviate age-old scheduling headaches— reducing employee downtime, improving productivity, and minimizing schedule-related service disruptions.

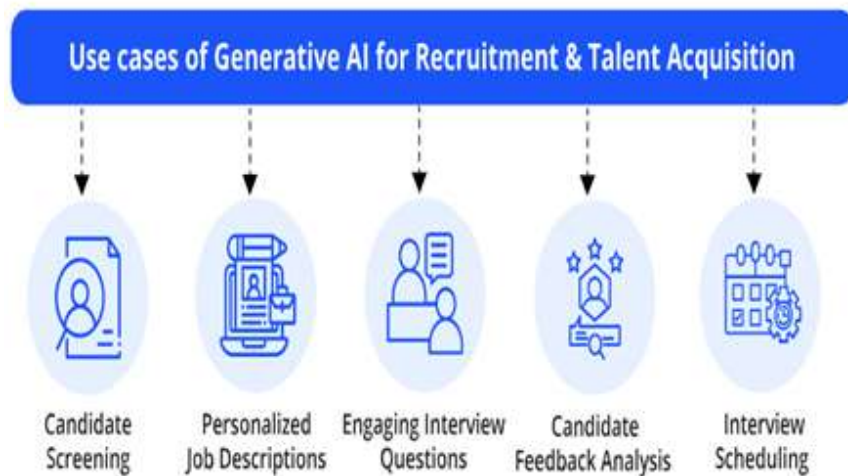
Amar J., et al., 2020). Thus, Gen AI can help to address fluctuating demand, changing skill requirements, minimizing the risks of over or understaffing, and optimizing resource allocation.

- **Job analysis and competency modelling**

Instead of undertaking surveys, interviews, and observation, which can be time-consuming and prone to subjectivity, one can use Gen AI to streamline these processes by analyzing large datasets. A Gen AI application that understands an organization's structure can play a pivotal role in automating and adapting that structure as the company evolves. By comprehending hierarchy, roles, and inter-departmental relationships, the AI can pinpoint inefficiencies and suggest modifications that align with the company's growth trajectory. (Warnock C., 2024)

- **Recruitment and Selection**

Gen AI enables smooth recruitment through computerized resume examination and job description preparation and interview question generation. Shortlisting candidates and initial screening can be done through AI-powered chatbots that enables recruiters to handle fewer candidates without affecting their time efficiency. Applicant Tracking System (ATS) powered by AI technology analyzes candidate information to identify suitable job positions for enhanced objective career selection. By adopting technologies favouritism and nepotism are less likely to play a role in talent acquisition.



Source: <https://www.leewayhertz.com/generative-ai-for-recruitment-and-talent-acquisition/#Use-cases-of-generative-AI-for-recruitment-and-talent-acquisition>

- **Talent Retention**

Retaining Generation Z (Gen Z) is a serious challenge faced by organizations worldwide. With Gen AI, tracing the causes of attrition and retention from a vast pool of data can be generated faster. Gen AI can be used in creating personalized proactive retention measures from the data set collected about individual preferences, work habits, job performances, employee engagement, job satisfaction etc.

- **Employee On boarding, Training and Development**

New employee on boarding can become simpler and effective through Gen AI because of real-time virtual assistance to collect data and provide required information in a personalised manner through smart chatbots. Gen AI can be used to asses skill gaps and generate customised training plans and materials that match worker needs and pace (Miles, 2022).

- **Performance Management**

AI can help in real-time monitoring of objectives that have been set out and provide feedback with information on what has been done and what is left undone (Aldulaimi S. et.al, 2020). This real-time data can enable HR professionals to plan accordingly. Further, Gen AI can evaluate employee performance without biasedness by analysing sentiment and survey engagement data in addition to administering automated feedback systems. Besides, the performance review drafting process along with career development suggestion services provided by Gen AI can help HR professionals to faster the process.

- **Compensation and Reward Management**

Compensation and rewards offered by a company primarily determines the retention of employees. It is becoming difficult for organizations to keep up with benefits and compensation with the cut-throat competition in today's corporate world (Sanyaolu E., 2022). Artificial intelligence can be used to establish a level of fairness in employee compensation evaluation and thereby maintaining internal equity. Big data analysis can be done with less time to trace the level playing external competitiveness vis-à-vis the experience, knowledge, skills and performance of individual employee.

- **Workplace safety, Health, and wellbeing.**

Gen AI can identify possible hazards in real-time and using predictive analytics, it can enable workers to take the required safety precautions more quickly, making the workplace accident-proof and lowering the likelihood of accidents. Chatbots enabled by Gen AI can provide discreet assistance to stressed, burned-out, or mentally challenged employees. The virtual guides can offer help, recommend coping strategies, and even book counselling appointments, all to maintain an improved work-life balance. The Swinburne

University of Technology data suggests that GenAI has significant potential benefits for protecting the mental wellbeing of workers. More than two-thirds (67%) of daily users believe GenAI will improve their physical and mental wellbeing. Those surveyed are highly optimistic about the effects these tools will have on their working lives across a range of mental wellbeing factors (Hopkins J. L, Gallagher S., 2024)

Challenges in adopting Gen AI in HR Functions

Gen AI introduction has the potential advantages in fostering the much-required technological intervention to solve recurrent problems encountered by organizations with smart solutions. However enough caution must be taken to mitigate the challenges posed by Gen AI. Some of the challenges are: Reinforcement of discrimination when trained on biased data. Which may work against diversity and inclusiveness in selection, promotion, performance appraisal etc. because the influence of existing patterns. Gupta, N. (2020) examines the ethical dilemmas associated with the incorporation of AI in human resource management. The author addresses concerns including algorithmic unfairness, data privacy, and the transparency of AI decision-making processes. It underscores the necessity for firms to implement explicit norms and accountability structures to guarantee the ethical utilization of AI. The report presents instances of firms that effectively addressed these difficulties to establish equitable and inclusive human resource systems.

Conclusion

Generative AI is a transformative force in HR, offering enhanced efficiency, data-driven insights, and improved employee experiences. However, its misuse can lead to bias, privacy violations, and ethical concerns. Organizations must strike a balance by leveraging AI responsibly, ensuring human oversight, and prioritizing fairness and transparency. By doing so, HR can harness Gen AI's potential while safeguarding employee rights and fostering an ethical workplace culture.

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FOOD SECURITY IN BIHAR: INSIGHTS FROM NFSA IMPLEMENTATION



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Food security remains central to India's policy discourse, particularly for states like Bihar, which face significant challenges such as widespread poverty, malnutrition, and hunger. In 2013, the National Food Security Act was enacted to ensure access to affordable and quality food for two-thirds of the country's population. As one of the most economically disadvantaged states, Bihar has been a key focus for the implementation of this act.

NFSA Framework and Bihar's Early Implementation

The NFSA mandated differential coverage for rural and urban areas, set at 75% and 50% respectively, with state-wise adjustments. Accordingly, Bihar targeted 86% of its rural population and 75% of its urban population to be entitled to receive rice at Rs 2/kg, wheat at Rs 1/kg, and coarse cereals at Rs 0.5/kg on a per capita monthly basis. Bihar was among the early adopters of NFSA, officially implementing it in February 2014. The state's success in leveraging the Socio-Economic Caste Census (SECC) data for beneficiary identification was a significant step forward. Unlike many states that relied on outdated Below Poverty Line (BPL) lists, Bihar's use of SECC data ensured more accurate targeting, reducing exclusion errors and expanding coverage to 81% of its population by 2016, compared to the national average of 74% (Department of Food and Public Distribution, GOI).

Improvements in PDS Performance: Offtake, Coverage, and Leakages

Due to the high prevalence of poverty in Bihar, a significant portion of the populace depends largely on PDS contributions (1.35 crore household in 2011-12, Economic Survey). Nevertheless, according to a state assessment, the central government's PDS payments fall short of their requirements. Look at the steps involved in Public Distribution System (Figure 1).

Figure 1. PDS Mechanism



The effectiveness of NFSA can be assessed through three key indicators: offtake, coverage, and leakages.

1. *Offtake*: Offtake refers to the proportion of food grains lifted by the state from the central pool for distribution. In 2006-07, Bihar's offtake was alarmingly low at 19% for rice and 44% for wheat. However, by 2017-18, the state achieved near-complete offtake, with 98% for both rice and wheat, surpassing all India figure of 94% for wheat (Food Corporation of India). In 2020-21, offtake in Bihar stands at 103% and 107% for rice and wheat respectively as compared to all India figure 98.7% and 99.8% respectively (Figure 2). This remarkable improvement reflects the state's commitment to ensuring food availability under PDS.

2. *Coverage*: Prior to NFSA, only 34% of Bihar's population was covered under PDS, significantly lower than the national average of 15%. As per estimates, Bihar's coverage surged to 81% in the post-NFSA period, driven by the adoption of SECC data and the state's proactive measures to expand eligibility. This expansion ensured that a larger proportion of the population, particularly in rural areas, could access subsidized food grains.

3. *Leakages*: Leakages, or the diversion of food grains to the open market, were a major issue in Bihar's PDS. In 2004-05, leakages were as high as 91%, compared to the national average of 54% (Khera, 2011). As per the recent study done by Das et al. (2024), leakage in Bihar dropped sharply from 68.7 percent in 2011-12 to just 19.2 percent in 2022-23 while the national average is still 28% (Figure 2). This decline was attributed to several factors, including the widening gap between market prices and PDS issue prices, which incentivized beneficiaries to purchase from PDS, and the state's reforms such as end-to-end computerization, GPS tracking, and door-to-door delivery. Some key studies worked on the early implementation of NFSA in Bihar also found significant improvements (NCAER, 2015; Dreze, 2015)

Way Ahead

The food security situation in Bihar is examined, which, a few years ago, was considered one of the worst in terms of Public Distribution System (PDS) operations. However, significant improvements have been made, and the functioning of the PDS has been restored. Bihar has now achieved parity with other high-performing Indian states in this regard. Nevertheless, the state must consolidate the gains already achieved, such as the issuance of new ration cards, the elimination of bogus entries, increased public awareness of entitlements, regular delivery of food grains through a streamlined supply chain, door-to-door delivery, greater use of IT to enhance transparency, reduction of inclusion and exclusion errors, and public disclosure of eligible households' lists. Cooperatives, self-help groups, and gram panchayats have played a constructive role in curbing embezzlement and ensuring accountability.

Despite numerous challenges, states with historically weak governance, like Bihar, have demonstrated the ability to improve their PDS systems, setting an example for others still struggling in this area. However, Bihar still has a long way to go to achieve sustained and comprehensive food security.

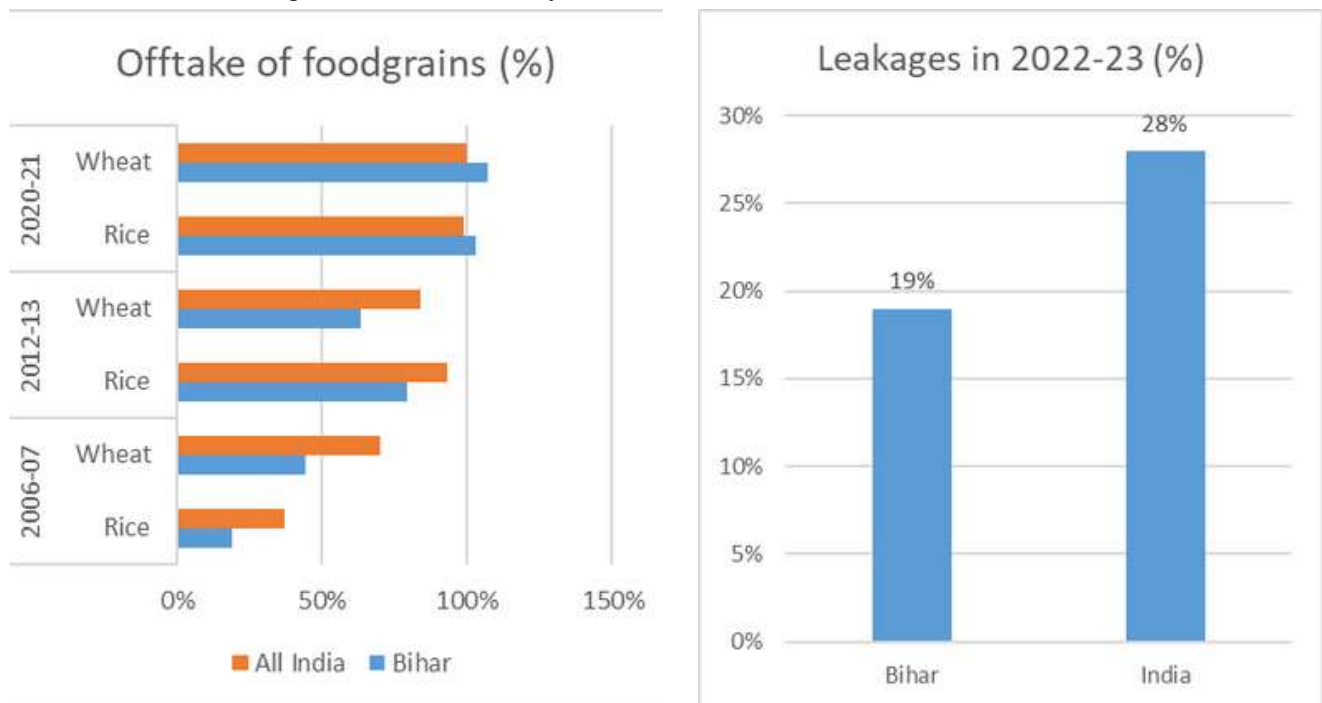


Figure 2: Source: Food Corporation of India (2021) and Das et al. (2024)

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RESPONSIBLE AI CO-PILOTED BY GOOD GOVERNANCE PRACTICES IN GLOBAL GIANTS



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In the age of technology today, artificial intelligence (AI) is reshaping the operating models, innovation culture, and stakeholder interactions of companies. But this speeded-up change carries huge risks. As AI technologies evolve to be more self-contained and complex, organizations have challenges that transcend the purely technological factors, such as ethical, strategic, and organizational factors too (Gartner, 2022; Cath et al., 2018).

To best leverage AI as a sustainable business enabler, businesses need to transcend technical competence. They need strong corporate governance systems that are transparent, accountable, and responsive (Panch et al., 2019). In this regard, responsible AI is not so much about lines of code but about corporate stewardship. Ever more, world leaders are showing that integrating AI into well-designed governance systems is not only best practice—it's a differentiator.

Why AI Requires a Governance Framework

Historically, corporate governance emphasized compliance, risk management, and shareholder value. With AI now in the picture, however, governance needs to deal with new challenges such as, algorithmic transparency (lack of knowledge in how AI arrives at decisions), data governance and model explainability, risk evaluation of automated systems and long-term business and societal effects (Floridi et al., 2018). Boards and executive management now need to see to internal controls, ethical behaviour, and strategic fit in AI development and implementation.

Responsible AI needs a governance system based on four priorities. First, strategic alignment places AI initiatives within a firm's risk tolerance and long-term strategy. It requires interdepartmental coordination of compliance, ethics, legal, and technical departments. Second, risk and compliance governance are necessary because AI brings new types of risk—reputational, regulatory, and ethical. Third, accountability is necessary; organizations need to decide who should take responsibility for AI decisions at every step, backed by oversight mechanisms ensuring operational and ethical integrity. Fourth, transparency and reporting allow stakeholders to know how AI systems work, how decisions are made, and how performance is measured—establishing trust and regulatory compliance. These priorities together form a solid foundation for sustainable and responsible AI adoption.

What Top Companies Are Doing?

Some tech giants are setting the gold standard for corporate AI governance:

- Google has institutionalized responsible AI values—transparency, fairness, and accountability—and established review boards and ethics training within the company to implement them (Google, 2023).
- IBM established an AI Ethics Board and the AETHER Committee to enhance transparency, fairness, and interdisciplinary review of its AI efforts (IBM, 2022).
- Atlassian employs its Responsible Technology Review Template for an early AI risk review throughout the development stage, thus achieving governance from the first day (Atlassian, 2023).
- Twilio launched AI Nutrition Labels, providing a clear description of what AI tools do, their limitations, and data sources—making it more transparent to users and developers (Twilio, 2023).

AI Review Committees Need of the Hour

AI Review Committees are formal groups

established within organizations to oversee the ethical development, deployment, and governance of Artificial Intelligence (AI) systems. These committees typically consist of interdisciplinary members—ethics experts, technologists, legal advisors, and business leaders—who work together to ensure that AI is aligned with organizational values, regulatory expectations, and stakeholder interests (Rahwan et al., 2019). AI Review Committees, which are commonly shared across industries, provide cross-disciplinary oversight, monitor high-risk uses, and advise leadership on responsible use of AI (OECD, 2021).

To conclude corporate boards must now grapple with two broad areas: understanding the strategic impact of artificial intelligence and formalizing oversight processes. The majority of boards are investing in board-level training and adding AI factors to existing risk and audit committees. Technical know-how is not sufficient. Strong corporate governance that fosters accountability, transparency, and ethical innovation is necessary for effective integration of sustainable AI. Responsible AI governance leaders such as Google, IBM, and Atlassian are not merely risk-averse. They are positioning themselves as global leaders in trust, innovation, and long-term business resilience.

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THE INDIAN LUXURY MARKET: CHALLENGES AND POTENTIAL



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As a marketing scholar, focussing on branding of symbolic goods and services, I have witnessed the challenges faced by luxury brands in delivering to the Indian consumers and at the same time, am hopeful about the potential of luxury goods in India with the sectors projected growth to \$85- \$90 billion by 2030 (Statista, 2024). As one of the fastest growing economies, the market for luxury goods and services is seeing an exponential rise. However, marketing philosophies and concomitant practices adopted by some of the most sophisticated and well known global brands do not hold well in the Indian market.

A key difference is how the concept of luxury is perceived by the Indian consumer in comparison to European or American consumers (Jhamb et al., 2020; Shukla &

Purani, 2012). While for most western cultures, luxury is associated with exclusivity and individuality, Indians associate luxury with status, family and social signalling. The Indian luxury consumer defies conventional wisdom in ways that demand specialized, locally-grounded understanding. Given, some of the most affluent Indian consumers are still value-conscious (Sharma, 2011), western pricing strategies don't always work and can be perceived as too aggressive for the Indian markets. One has to remember that luxury products and services in India are still aspirational and often times not accessible, with many brands not being able to fully justify their heavy price premiums.

The most important differentiator of the Indian market for luxury goods and services is the influence of local traditions and tastes, where relevance is the key driver. Minimalism, which is a key element of many European and American luxury brands, does not yet work well in India as the consumers hold a hybrid mindset- where they admire global fashion, but still gravitate towards traditional motifs and styles. Furthermore, for most Indian consumers luxury goods and services function as a social currency.

A large part of my academic research deals with, how the affluent Indian consumer transitions from premium to luxury. Whereas traditional wisdom in marketing shows such a transition to be a linear progression, our findings show cyclic patterns closely linked to social mobility aspirations tied closely to life milestones. The psychological and social mobility from a ₹30,000 handbag to a ₹3 lakh one, hints at a much more complex social calculus that, global brands entering Indian markets and local luxury brands must have a thorough understanding of, to stay competitive in an ever growing luxury marketplace. The role of masstige products and their impact on true luxury products itself is an interesting area of academic research and offers key insights into growing luxury markets with local appeal.

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MULTIMEDIA TECHNOLOGY IN ENGLISH LANGUAGE TEACHING (ELT)



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Linguists, academicians, and researchers have unanimously and universally accepted the significance of multimedia technology in teaching and learning the English language for ESL and EFL learners. Implementing multimedia technology in teaching and learning language can enhance the dull, long, and arduous solitary linguistic pursuit. In addition, multimedia technology can augment learners' interest while allowing them to learn at their convenience without traditional constraints of time, space, or situation.

Different language practitioners have defined multimedia as a term with different contextual meanings across distinct disciplines. Richard Mayer asserts, “for the past 25 years I have been engaged in a sustainable effort to construct an evidence-based theory of multimedia learning that can guide the design of effective multimedia instructional messages” (Mayer 2001, 2008, 2009; Mayer & Moreno, 2003). Moreover, according to Mayer, multimedia represents both words and texts. He further states that “words can include printed words (such as now you are reading) or spoken words (such as in a narration); pictures can include static graphics – such as illustrations, charts, and photos – or dynamic graphics – such as animation and video clips” (Mayer, 2014, p. 44).

The Internet has been flooded with many multimedia tools, applications, and websites that are freely available and open to any interested and keen learner. COVID-19 has especially brought the world to a brink where academia worldwide has been compelled to adopt online teaching and learning modes. This situation has brought positive changes and improvements in the availability, accessibility, and adaptability of the mode of teaching and learning the language. A few among many teaching and learning tools are Google Classroom, wiki chatrooms, blogs, Edmodo, audio and video podcasts, vlogs, and so on. Google Classroom, among all the available tools and aids, is more straightforward and accessible to all, and it does not require any specific training for users to use it regularly.

Therefore, multimedia technology has positively changed teaching and learning languages. In addition, the language taught in a blended mode or hybrid mode has been proven more effective, impactful, and vital to augmenting the linguistic skills of ESL and EFL learners. Warschauer and Healey state that multimedia technology has been actively integrated into the teaching and learning process in ESL classrooms worldwide since the 1960s in an intriguing and comprehensive essay entitled “Computers and Language Learning: An Overview”. In addition, they evidently and affirmatively claim that incorporating multimedia technology in language classrooms will play a key role in the future. It will positively enhance the efficacy of teaching and learning the language.

The international pandemic has brought a revolution to international academia. Academics worldwide have been compelled to adapt to online teaching. Hence, they had to acclimate to the technique if they were proficient, techno-savvy enough, or interested in incorporating the technology as a regular classroom practice. It can, therefore, be asserted that claims and assumptions made by Warschauer and Healey have been theoretically established as accurate today. Incorporating multimedia technology in language classrooms seems more appropriate and fitting in the era of COVID-19. Moreover, multimedia

technology could successfully secure a potentially critical role worldwide in teaching and learning. However, these claims have been proven true when the entire world has been locked up in their homes, and students have been studying via computers. In addition, the explicit usage of technology has become an inseparable part of academia worldwide today.

Therefore, the studies mentioned above emphasise the ever-increasing significance of multimedia technologies in the ESL language teaching and learning process.

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AI in Stock Trading: Transforming Strategies and Market Dynamics



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AI is revolutionizing the stock market industry worldwide by leveraging advanced machine learning and data analytics techniques (Rane, Paramesha, Choudhary, & Rane, 2024). AI then analyzes this data, identifies patterns, and provides in-depth insights that help investors make informed decisions (Chhikara, & Gupta, 2025). Additionally, AI-powered systems can automate trading processes, execute trades at optimal times, and enhance risk management strategies, making stock market operations more efficient and data-driven.

Over the last five years, interest in AI-driven trading has poured especially developed and developing countries (Google Trends, 2025). Statista (2024) estimates AI Market volume of US\$826.73bn by 2030 with annual growth rate of 27.67%. Major Traders are already using these tools in trading, but retail traders are slowly adopting these technologies to unlock new strategies and efficiencies. Generative AI tools availability give level playing opportunity to the small retailers in the trading industry (Acar & Gvirtz, 2024).

The markets have depended on algorithmic trading for many decades. Hedge funds along with banks implement computer-driven execution systems which exceed trading capabilities of humans through their high-speed operation (Joshi, 2024). Recent AI discoveries has resulted in longer strides of progress. The system integrated by AI allows it to process numerical information alongside text data such as financial reports, news articles, and social media, through web scraping (Gupta & Singh, 2024). Trading technology patents that integrate AI have surged to become more than fifty percent of all new patents issued which were just nineteen percent only three years ago. The development creates opportunities for self-learning and self-adaptive AI methods in trading industry (Brown, M, 2024).

AI technology helps investors to have better portfolio optimization. The evaluation of asset distribution under multiple situations by AI leads to portfolio creation with optimized risk-reward potential (Hallez, E, 2025). Research demonstrating that making strategies AI-enhanced results in better portfolio performance was detected in early studies (Hirt, O, 2025). Traders leverage AI to gauge market sentiment from text data. Firms provide news and social media content to LLMs that transform qualitative emotional data into instant trading indications through real-time processing (Jagdale & Deshmukh, 2025). These systems have the ability to interpret market news rapidly and immediately complete transactions in less time than humans could do. AI systems create tailored trading guidance for users through their algorithms. Client-specific financial planning has become more accessible to financial advisors because more than thirty percent of them now utilize generative AI tools (Feng, Z, 2024).

Market volatility tends to grow because of AI-based trading systems. AI models receive biases as well as errors through their training data which causes both inaccurate predictions and unanticipated system breakdowns. Flawed AI data gives regulators reason to believe it may lead to financial market instability (Paul, R, 2024). The unpredictability of AI decision-making stems from its closed nature which makes its internal operations obscure. The lack of visibility into AI trading operations creates doubts about the fair and clear process of algorithmic financial instruments (CFTC, 2024). The regulatory authorities have established requirements for responsible AI deployment which includes providing explanations and conducting bias evaluations while requiring human supervision. The practice of depending on AI systems exclusively without human involvement creates dangerous scenarios. AI experts agree that generative systems display imperfect capabilities which lead to incorrect confident outputs so humans must continue making financial choices (Li, K, 2024).

Through generative AI technology financial advisory applications will offer increasingly complex solution-driven service to investors who seek professional investment guidance. The consensus among experts indicates that artificial intelligence will support human traders instead of replacing them. The system will perform standard analytical tasks and operational assignments but essential financial choices need human management. The development of autonomous AI trading agents seems probable while some experts forecast independent agentic AI trading systems to become operational by a few years in the future. The complete realization of AI technology in finance demands proper measures to integrate artificial intelligence developments with human professional discretion in order to maintain financial transparency and regulation.

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Internationalization of Indian Start-ups: What makes them interesting?



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Emerging markets, unlike developed markets, are in general characterized by institutional challenges and resource scarcity (Khanna & Palepu, 2010). For long, several global as well as national policymakers have focused on development of such economies to drive growth and improve services for sustainable development. Start-ups facilitate this developmental process by driving innovation, creating employment, fostering dynamic and competitive business environment.

They often provide a pathway for emerging markets to leapfrog the traditional development stages and move towards becoming a developed economy. India has been in this journey and a major flag bearer is the start-up ecosystem development of the country that has significant role in transforming its economy to a great extent in the last decade.

The Indian economy has been a center for the continuous growth of innovative and creative startups. It has seen an immense rise in the variety of new ventures in different sectors, including – fintech, healthcare, e-commerce etc. India now has the 3rd largest start-up ecosystem in the world, with over 10,000 start-ups, pretty much in league with the world powers like the U.S., U.K., Canada and China. Start-ups, in general, have the power to change the economic landscape of the nation as well as the world in the next few years. Besides producing innovative products, they advance the global economy by creating vast employment opportunities and increasing market participation through the inclusion of several underserved market segments. As a matter of fact, the SMEs of India create 60% of the new jobs in the Indian market. ¹ An increase in government initiatives like ‘Make in India’, ‘Standup India’ and ‘Digital India’ had exponentially triggered the growth trajectory of the Indian start-up sector, boosting the confidence of entrepreneurs, investors and consumers in general.

India has been producing high numbers of unicorns lately and currently has nearly 108 unicorn start-ups. The year 2021 saw an emergence of 44 start-up unicorns followed by 21 in 2022, some of which, like Flipkart, Nykaa and Swiggy have moved beyond just being a unicorn to become a decacorn having valuation of more than \$10 billion. Start-ups like - Oyo Rooms, Ola Cabs, Swiggy etc., are even making it to the global top 100 unicorn list.

The number of incubators for providing support to these start-ups has also grown exponentially in the last decade, making India an attractive nation for start-up growth and investments. If compared with the developed nation start-ups, India and China have a fairly large start-up ecosystem among the various emerging markets of the world that can be compared with developed countries like United States, Israel, and United Kingdom etc. However, while many talk about the proliferation of start-ups in general, less has been discussed about how some of these start-ups establish themselves in the international markets.

For instance, while of the celebrations are regarding the success of Indian start-ups, how these firms have performed in their international ventures is often not discussed explicitly. Notable Indian start-ups that have expanded globally in the last decade are firms like Ola Cabs, Byju's, Zomato, FreshWorks, Paytm, Oyo rooms etc. These firms are termed as Born Globals and International New Ventures (INVs) by academicians all around the world. Interestingly, start-ups are generally smaller and newer firms that do not even possess much operational experience in the domestic market, let alone any international experience, yet these enterprises attempt to cater to various foreign markets soon after their inception. There is evidence which indicates much of these new INVs experience a high rate of failure (Deng et al., 2017; Meschi et al., 2017).

Yet entrepreneurs still continue their international ventures, which raises interests among researchers regarding such entrepreneurs and their firms. Further area of interest for researchers are when the start-ups pursue international ventures from emerging markets like India. It is interesting to note that even though emerging market start-ups are less privileged than developed market start-ups, yet there are significant number of start-ups expanding globally from such markets. For instance, as per latest reports, only about 20% of Indian start-ups have expanded globally in the last few years.

The internationalization of emerging market start-ups is naturally of significant interest to researchers. While streams of research have emerged from this area – including the extensive use of technology (Manyika & Lund, 2016), use of social networks (Prashantham et al., 2019) and government assistance for export services (Ahmed & Brennan, 2019) that help start-ups from emerging markets to internationalize early, much is yet to be understood about these start-ups. How are the start-ups using these scanty available resources to map their international journeys? Internationalization of emerging market INVs still remains an under-researched domain.

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