

THE JAIPURIA COMMUNIQUE

*The official campus newsletter of
Jaipuria Institute of Management, Noida*

- Budget Conclave
- Faculty Development Program

MAJOR HIGHLIGHTS

BUDGET CONCLAVE

With the presentation of the annual budget by our honorable Finance Minister Shrimati Nirmala Sitharaman on **February 1, 2021**, the Economics and International Business department of Jaipuria Institute of Management, Noida organized a Budget Conclave on February 1, 2021.

The conclave had a panel discussion with **Dr. Dhrubajyoti Bhattacharjee**- Research Fellow at the Indian Council of World Affairs (ICWA), **Sunil Pant**- a retired senior banker and an Independent Member on the Board of Supervision of Ghazafar Bank in Kabul and **Mr. Manu Jain**- General Manager in GHCL Limited. The guests were felicitated with the customary green certificate. Dean academics, **Dr. Swati Agrawal** welcomed the guests and shared her thoughts on the relevance of understanding these insights for management students.

Dr. Dhrubajyoti Bhattacharjee with his extensive work on Pakistan's foreign policy decision discussed the defense budget and its impact on the country. He spoke about the hike in capital expenditure and the need to curb revenue expenditure of the defense budget. Mr. Pant, a seasoned banker, highlighted the government's approach towards expansionary fiscal policy and the revenue stream. His focus was more on the establishment of dedicated DFIs and ARC/AMCs. Mr. Jain, a corporate finance professional, presented six takeaways from the budget. He highlighted the market reactions. The session saw sectoral deliberations on healthcare, agriculture, insurance, hospitality, to name a few. Pertinent questions on the theme of the budget as 'Ease of Living' and its implications on the common man were raised. Students also raised questions on geopolitical aspects and their connection with the defense expenditure. Revenue from disinvestment and the existing debate over privatization was also touched upon.

With liquidity crunch, joblessness, slow growth, shrinking manufacturing sector, aggravated agrarian woes, and decline in purchasing power, due to the outbreak of pandemic and the subsequent lockdowns imposed, the challenges have been huge for the Finance Minister. The discussions ended on a positive note, hoping for a revival in a growth trajectory and moving closer towards the achievement of a 5 trillion economy.

The session ended with a vote of thanks to panelists for generating an interesting discussion; **Dr. D.N. Pandey**- Director of the institute, for being a constant source of support and encouragement; **Dr. Vranda Jain**- Area chair and Area faculty members- **Dr. Ritika Gugnani** and **Dr. Tavishi Tewary** for organising the session; PMC led by Dean Academics- Dr. Swati Agrawal for administrative support and IT-led by **Mr. Satyendra Singh** for enabling the session. Student coordinators- Mr. Abhas Tripathi, Ms. Lavanya Dadhich, Ms. Saloni Subhra deserve a special mention for steering the event. Students in the audience also deserve appreciation for participation and making the session interactive.



MAJOR HIGHLIGHTS

FACULTY DEVELOPMENT PROGRAM

“Wisdom is not a product of schooling but of the lifelong attempt to acquire it.” - Albert Einstein

Faculty Development Program was organised by the International Relations Committee of Jaipuria Institute of Management, Noida within the domain of Marketing with the theme **“Consumer Trust & Loyalty during Times of Uncertainty”** organized in collaboration with Skyline University College & University of Stirling, UAE.

The guest for the panel discussion was **Prof. Dr. A M Sakkthivel** - Professor of Marketing at Skyline University College, Sharjah, United Arab Emirates and **Dr. Richa Arora** - Academic Leader & Chief Operating Officer, at the University of Stirling at RAK campus, UAE.

The discussion was a mix of research-based knowledge and real-life situations, where Dr. Sakkthivel talked about the prominence of customer happiness. He focused on how to create and maintain that happiness. Dr. Sakkthivel also talked about customer loyalty, about how consumer defines quality and relates it to price. According to him, when a consumer says value they are talking about satisfaction supported with quality.

Dr. Arora dispensed the audience with the knowledge of a customer-centric approach as seen by a business person. She said that to build trust it is important to keep the interest of the customers first. She gave us great insight on how the customers don't usually look for free stuff but for discounts. There should be a win-win situation where we can get fees and students don't feel that they are being looted. Word of mouth is a great thing to take care of because it affects the reputation of the firm. She also talked about how unambiguous and clear communication with the customers is important, and about how important it is to be in touch with the customers.

There are different measures that malls in UAE have taken as told by Dr. Sakkthivel such as personalized pricing. He also talked about how marketers can use technology to modify the experience of the customers.

The overall session was a great experience and succeeded immensely in giving great insight on how customers think and how we can make use of the information and implications derived from that thinking.



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This weekly newsletter is an initiative by MRC Noida to present all the events during the preceding week.
We welcome your thoughts and suggestions.