

NEWSLETTER OF IBS KOLKATA FOR PRIVATE
CIRCULATION ONLY



KONNECTS

FEBRUARY '23 - ISSUE



ICFAI BUSINESS SCHOOL, KOLKATA

— Intro

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(Literary Secretary
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2022 - 23)



SKIPPER'S MESSAGE

Dear Readers,

I am delighted to place another issue of Konnects-the campus magazine before you all indicating the happenings at our campus and also the passion of our students and faculty members in writing and documenting their various activities in the last six months.

Indian diplomacy has reached greatest heights never seen before. With G-20 presidency to playing a balancing act between USA and Russia has been our ringing bell to indicate to other countries that we have arrived in a big way. We are purchasing oil from Russia at a deep discount from its normal price and charging ourselves to stop Ukraine and Russia as an intermediary. We are there everywhere.

India's GDP growth is likely to come down to 6.5% as per the Economic survey 2022-23 lower from 7% as per earlier estimate, we are nowhere near recession despite fears of recession in other countries. Though our exports have taken a slight beating by dipping 6.6% from a year earlier to \$32.91 billion in Jan'23 according to Govt data. This has been mainly due to stress in economy in other countries. Imports also fell last month by 3.6% year on year to \$50.66 billion. Our trade deficit is at \$17.75 billion in January'23 which more importantly is well below the \$30 billion peak hit last July'22. Our export prospects could weaken further as the West nears a possible recession. As China opens up from strict lockdowns, competition in global markets could intensify. On domestic front, electric vehicles(EV) are talk of the town and it is a pleasure to see such vehicles with green number plates on the road. However, we have a long way to go on this front, as cost of vehicles are very high though running cost is still lower. With Lithium reserves of 5.9 million tonnes being a good find in J&K, India's dependence on import of EV batteries, laptops, mobile phones and other electronic devices will reduce drastically and also meet expanding EV industry's lithium demand. These are good signs for our economy.

India has scripted aviation history with the biggest 540 aircraft order by Air India, now with Tatas. Aviation is a difficult sector to earn profits with paper-thin margins and volatile cost structure.



It is expected that Indigo is also going to order 500 planes in next two years. This is expected to create a major shift in the market with Indigo controlling the major market share with visible signs of competition from Air India and other airlines. There will further hot up as airlines eye a greater share of outbound international traffic from the current level of 45%.

We always tell our students to keep on learning new things on a continuous basis as you have a long way to go. Have patience and do not run after money. Let money chase you with your newly acquired skills. Have a good work-life balance which will lead to happiness and ultimately you will be successful in life. Success will never bring happiness as "Dil mange more."

Lastly, we have completed 100% placements for the Batch of 2023. Kudos to our entire team of faculty, staff and placements for continuing to prove year after year that "IBS is a close Knit family"

The editorial team needs to be congratulated for coming out with this issue in such a short time.

Wishing you all the best for 2023
Happy reading.

With best wishes
Dr. Ajay Pathak
Senior Director, IBS Kolkata

How time flies!!

We are already 2 months into the New year. The senior students have been placed (in fact we finished 98 percent placements by the beginning of December last year), the batch of 2024 has commenced their Summer internships and the process for admitting the batch of 2025 is on full swing.

And we are able to present a second issue of Konnects to you in the gap of just two months.

The start of the year 2023 saw the world declining in economic activity, reflecting the battering it received from the pandemic, supply chain shocks, the Ukraine war, western sanctions against Russia, energy disruptions and, finally, inflation and the abandonment of a decades-old cheap money policy by Western central banks. However, India has remained on track with a strong economy and this is now recognized internationally. In a recent report, the World Bank concluded that India is 'better positioned to navigate global headwinds than other major emerging economies'. Global institutions say that despite a global slowdown, India will continue to be the world's fastest growing major economy and a bright spot in the world economy. IMF forecasts India's GDP to end 2022-23 with growth at 6.8% and to slow to 6.1% in 2023-24 before rebounding to 6.8% the following year.

As you probably know already, India has become the world's fifth-largest economy and is poised to become the fourth-largest by 2024 and overtake Germany. Within a few more years, it will become the third-largest behind the US and China.

India's annual Budget announcements in February '23 was widely appreciated for its thrust toward unleashing further growth. It is worth taking a quick look at the Indian market as the country appears to be undergoing a transformation that will affect the environment that all business school students will spend their careers in.

Digital India, launched in 2015, and the numerous applications of India Stack has been a game changer. On digital payment transactions alone, India has become by far the world's largest, far ahead of China and the United States.

Startup India, meanwhile, has been a runaway success. Under this project, eligible companies can get recognized as startups and access a host of tax benefits, easier compliance, IPR fast-tracking and more. When the initiative launched in 2016, India had 452 registered startups. As of now, there are 84,000 startups in India that are recognized by the Department of Promotion of Industry and Internal Trade with a large committed funding and generating 7.46 lakh jobs. One of these startups, Skyroot Aerospace, became the first Indian private sector entity to send a rocket into outer space using Isro's PSLV launch vehicle. In terms of adding unicorns (\$1b+ market cap) every year, India has now reached the second spot and is likely to soon reach the top rank. The startup and unicorn landscape has proven that India has almost inexhaustible reservoirs of entrepreneurship, a happy augury for bringing jobs, new products and services and all-round prosperity.

EDITOR SPEAKS



FDI has been growing exponentially. More than half of all FDI received by India since 1947 has come in the last two years. And there are several reasons to believe that it is only gathering pace. One factor that increases India's attractiveness to foreign investors is the opportunity it offers for domestic demand – a driver that offers stability and reduces risk.

One big recent news item was the Air India deal with Airbus and Boeing for a total of 470 planes with options for buying 370 more aircraft. It is the world's biggest civil aviation deal. It is a sign of massive growth in passenger traffic and something that has already begun. We are witnessing the biggest transformation in India's aviation, passenger movement, number of airports being built, internal and external tourism, logistics, infrastructure, digitalization and market growth - all at the same time. Business school students who start their careers at this moment do so at a historic moment with an unprecedented pace of change in the business environment - and with unprecedented opportunities.

I want to end this editorial with what may seem a digression, a comment on the prowess displayed by the Indian Women's Cricket team. I noticed for the first time that in airports, sports pubs and other venues, it was the channel covering the Women's T20 Cricket championship that was garnering interested viewership. So we lost in the semis!! So what!! We'll win next time. But the strides made in the game are also a microcosm of the advances made by India in one of so many fields.

I do hope you enjoy reading Konnects.

Best wishes and Keep Smiling.

Professor Durga Rani Sinha
Director - Corporate Relations
ICFAI Business School, Kolkata

THE GENRE OF STRATEGY: ANDY GROVE

BY DR. KUMAR SATYAKI RAY
ASSOCIATE DEAN, PLACEMENT - IBS KOLKATA



As a child survivor of the holocaust, Andy Grove migrated to the United States. After receiving a Ph.D. from the University of California, Berkeley, he helped start Intel with Gordon Moore. Intel initially focused on designing and manufacturing of memory chips for mainframe computers. Later on, it invented a new product called a microprocessor to carry out computational tasks. Grove completed the transition out of chips and cemented Intel's position as the leading manufacturer of Microprocessor.

When he took over Intel from Gordon Moore, Intel was making losses. He led Intel to the path of success with a whopping \$10 billion operating profit and \$165 billion market capitalization while the peak market capitalization was \$500 billion.

Part of this phenomenal success could be attributed to the activities launched by the invention of personal computers, the inception of the internet, and the widespread diffusion of digital mobile devices. He was certainly at the right place at the right time. However, many well-positioned businesses run by gifted and industrious individuals failed during the very same period and in the same market. So the question remained what was unique in Andy Grove and his strategies? What legacy did he leave that made Intel sail through the test of changing time?

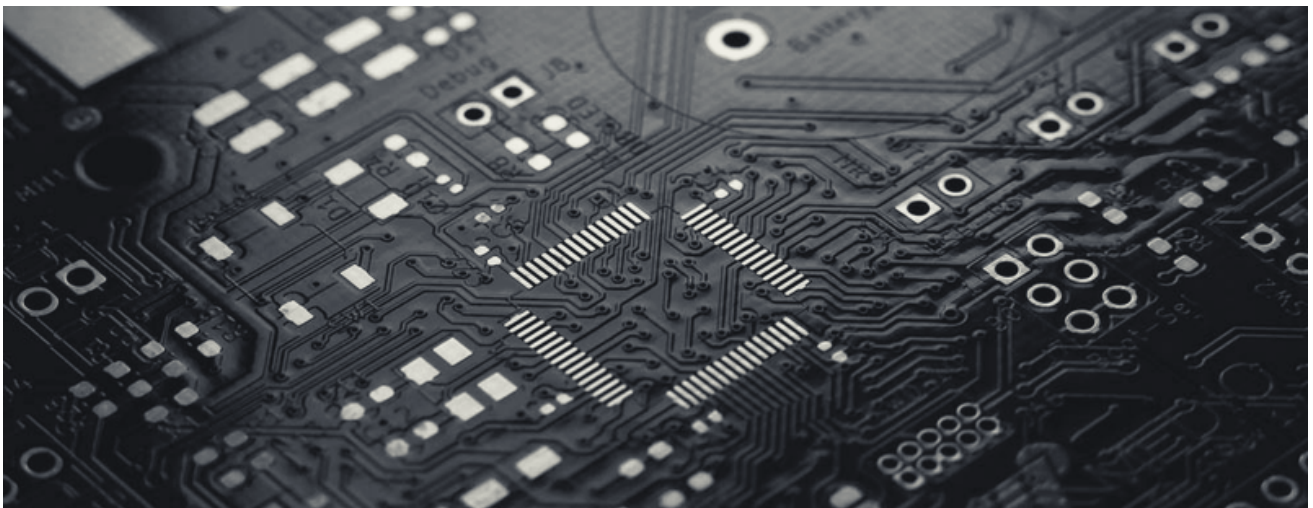
Grove had the uncanny skill of looking forward and reasoning backward. He was a master in extrapolation and interpretation. He could well extrapolate Moore's law and charted out the vision for Intel. Moore's law predicted that the number of transistors on an integrated circuit would double every 18 to 24 months. Unlike others who have taken Moore's law as a testament to engineering progress, Grove interpreted it as a strategy that would transform the structure of the computer industry.

Grove believed that following Moore's law would create scale economy in favor of Intel which would be almost insurmountable for the competitors. Besides, that would topple the vertically integrated giants that had dominated the sector for decades.

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Grove had a unique understanding to guess the strategic inflexion point of an Industry. He puts this in his book "A strategic inflexion point is when the balance of forces shifts from the old structure, from the old ways of doing business and the old ways of competing to the new." Grove not only understood the strategic inflexion point in the computer industry from a vertical to a horizontal one, he actually accentuated the change. He could well understand that the disparate value chain activities would be dominated by some new genre of players who eventually would enjoy scale economy. At that time, leading computer companies like IBM and DEC used to manufacture their own semiconductors, build their own hardware, write their own operating system, and distribute their products through their own in-house sales force. Long before any could understand, Grove could predict the overthrow of the system and the rise of the industry organized in horizontal layers, chips, hardware, operating system application, and distribution, each of which would be dominated by a small number of big players. Based on this understanding he wanted Intel to achieve in Microprocessor.



SUCCESS BREEDS COMPLACENCY. COMPLACENCY BREEDS FAILURE. ONLY THE PARANOID SURVIVE.

DEC could not sense this seismic shift and died. Understanding this change which Andy Grove has described as 10X change shows the true mettle of a strategist and a leader. A true strategist must identify and devise strategies to deal with this transformative change. As Grove writes in his book 'only the paranoid survive' one has to act "when not everything is known, when the data are not yet in. Even those who believe in a scientific approach in management will have to rely on instinct and personal judgment." When the noise-to-signal ratio is very high, the mind of the great strategist works. Andy Grove had that mind.

Great Strategists often have the ability to see the whole picture, not merely the parts. Andy Grove understood the importance of complementors. Moore's law implied that Intel would double the amount of processing capacity every other year. But what would customers do with the additional processing power? Consumers had no idea; even the computer makers did not like Intel's efforts to add capabilities to every new generation of processors. Given consumers' willingness to pay for a PC constant as the value for CPU increased, the value captured by PC makers fell. In order to persuade PC makers to buy the more expensive microprocessor,



Intel had to convince the end consumers to buy more expensive PCs built around the chips. Grove understood that consumers must be convinced that the new PCs driven by new generation of microprocessors would provide new capabilities to get their lives better. Therefore, he focused on applications that would need high processing power. Grove claimed that Intel prepared the 'power spiral' and find MIPS (Millions of instructions per second) sucking applications that would get benefit from the increased power of each chip. Intel had never been into the software business, but his insights demonstrated that he could perceive the importance of platforms over products long before it became a management fad. Time again, he has proved that. He rejected RISC notwithstanding huge support of experts calling RISC as the future. He had the temerity to go against everybody because he believed RISC could create compatibility problems. Grove tried to upgrade the PC as a system. Without the right memory configuration, software, applications bandwidth, user experience would be appalling. Rather than supply the chips, Intel tried to get into the experience business by offering the integration service.

Grove often said, "If we grow the whole thing and take our fair share, then the whole industry grows". This prompted Grove to make most of his innovations open, and sometimes free. Intel patents but did not charge royalty for many of the platform-related technologies. Intel also arranged many cross-licensing agreements. Grove wanted to get companies to work together to improve PC and by complementary innovations increase the number of customers. With a whopping market share in microprocessor market, these co-opetition moves created disproportionate benefits for Intel.

The idea behind systematic thinking about future is to reason back to what a company should do today. A master strategist could figure out how to change the nature of the game. Andy Grove time again understood the game much before others could have a sense of it, changed the nature of the game by putting huge bet whenever required. He followed the path of creative destruction by attacking its own product and migrating to the next generation of products whenever competition started copying. He was ahead of time in realizing the potential convergence of computation and communication and thus a new world. Whenever required he could not hesitate to challenge the status quo. The engineering-driven culture of Intel resisted huge advertisement campaign 'Intel inside' calling it a waste of money. But Groves, though an engineer himself realized the power of marketing and went ahead with it. The component branding in branding literature became synonymous with Intel.

It is being said that great leaders harbor trinity (Bramha, Bishnu and Maheswar) within themselves. They create, they manage and when required they destroy and create again. Andy Grove truly embodied this.

ALGO TRADING USING MACHINE LEARNING

By Ashwini Singh
Batch of 2023

Algo trading using machine learning models such as logistic regression and support vector machine (SVM) is an increasingly popular approach to making investment decisions. As a trader, you can use these models to analyze data and make predictions about the future direction of financial markets, enabling you to buy or sell assets with a greater degree of accuracy and confidence.

One of the key advantages of using machine learning models for algo trading is that they can analyze vast amounts of data in a relatively short amount of time. This means that you can process large quantities of financial data to identify patterns and trends that may not be visible to the human eye and use these insights to make more informed investment decisions.

Logistic regression is a machine learning algorithm that is particularly well-suited to binary classification tasks. In the context of algo trading, this means that logistic regression can be used to predict whether a particular asset will increase or decrease in value in the near future.

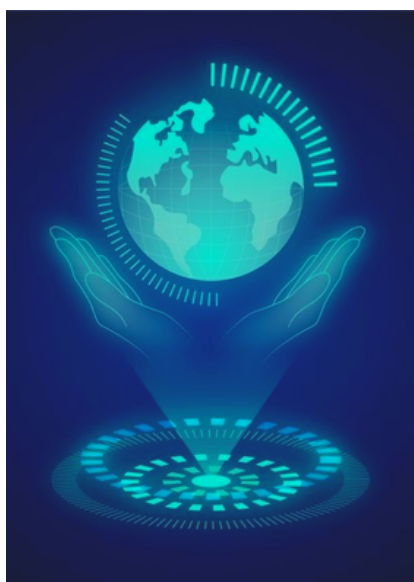


To use logistic regression for algo trading, you would first need to gather historical data about the asset you are interested in, including information about its past performance and any relevant economic or political factors that may have influenced its price. Once you have collected this data, you can use it to train a logistic regression model that can make predictions about the future direction of the asset's price. To do this, you would divide your data into two subsets: a training set and a test set. The training set would be used to train the logistic regression model, while the test set would be used to evaluate its performance.

The key to effective algo trading using logistic regression is to carefully select the features that you use to train the model. Features are the individual data points that the algorithm uses to make its predictions. In the context of algo trading, features could include factors such as the asset's past price performance, trading volume, and any relevant news or events that may be affecting the market.



Support vector machine (SVM) is another machine learning algorithm that can be used for algo trading. Like logistic regression, SVM is a binary classification algorithm, but it is particularly well-suited to situations where the data is not linearly separable. This means that SVM can be used to make predictions about assets that may have more complex patterns of price movement. To use SVM for algo trading, you would first need to gather historical data about the asset you are interested in, just as you would with logistic regression. You would then use this data to train an SVM model that can make predictions about the future direction of the asset's price. The key to effective algo trading using SVM is to carefully select the kernel function that you use to transform your data. The kernel function is a mathematical function that allows SVM to work with non-linear data. There are several different types of kernel functions that you can choose from, including linear, polynomial, and radial basis function (RBF) kernels. Once you have trained your logistic regression or SVM model, you can use it to make predictions about the future direction of the asset's price. To do this, you would input the relevant features for the asset into the model, and it would generate a prediction about whether the asset will increase or decrease in value.





It is worth noting that no machine learning model is perfect, and there is always a risk that the model may generate inaccurate predictions. This is particularly true in the context of algo trading, where market conditions can change rapidly and unexpectedly. As such, it is important to carefully monitor the performance of your model over time and adjust your investment strategy as needed. In addition to logistic regression and SVM, there are many other machine learning algorithms that can be used for algo trading, including decision trees, random forests, and neural networks. Each of these algorithms has its own strengths and weaknesses, and the choice of algorithm will depend on the specific asset of yours.

As you sit in front of your computer, staring at the stock market data, you begin to wonder how traders are able to make so much money.

You've heard about algo trading and how it uses machine learning models like logistic regression and support vector machines to make trading decisions. You decide to dive deeper into the world of algo trading and discover how these models work. Logistic regression is a statistical method that is commonly used in machine learning for binary classification problems.

In the context of trading, it can be used to predict whether a stock's price will increase or decrease. The model is trained on historical data, where the target variable is the direction of the stock price movement. The model is then able to predict the probability of the stock price going up or down based on the features of the current market conditions.

Support vector machines, on the other hand, are used for both classification and regression problems. They work by finding the hyperplane that best separates the data into different classes. In the context of trading, this means separating stocks that are likely to increase in price from those that are likely to decrease. The model is trained on historical data and can be used to predict the direction of stock price movement.

One of the key benefits of using machine learning models in algo trading is that they can take into account a large number of variables that humans may not be able to consider. For example, a logistic regression model may take into account the current stock price, trading volume, and news articles about the company.

By using a wide range of variables, the model is able to make more accurate predictions about the stock price movement. Another benefit of using machine learning models is that they can continuously learn and adapt to new data. This means that as new market conditions emerge, the model can adjust its predictions based on the new data. This is particularly important in the fast-paced world of trading where market conditions can change rapidly.

Of course, there are also some potential drawbacks to using machine learning models in algo trading. One of the main concerns is that the models can be susceptible to overfitting. This occurs when the model is trained too well on historical data and is unable to generalize to new data. This can result in poor performance in real-world trading scenarios. Another concern is that the models can be affected by data quality issues. For example, if there is a bias in the historical data used to train the model, this can lead to biased predictions. Additionally, if the data used to train the model is not representative of the current market conditions, this can lead to poor performance.

Overall, using machine learning models like logistic regression and support vector machines in algo trading can provide significant benefits in terms of accuracy and adaptability. However, it is important to carefully consider the potential drawbacks and ensure that the models are properly trained and validated on quality data. With these considerations in mind, you can use machine learning to enhance your trading strategy and potentially earn higher profits.





NEED FOR FINANCIAL PLANNING

**By Ishita Saraf
Batch of 2023**

Financial planning is a step-by-step approach to meeting one's life goals. A financial plan acts as a guide as one goes through life's journey. Essentially, it helps to manage our income, expenses and investments in such a way that we can achieve financial freedom. For example, if a person wants to build up a corpus of Rs. 10 lakhs for their daughter's college education through investments, he needs to grow this amount by the time his daughter turns 18. Not a year later. This is where financial planning becomes essential.

Over the years the need for financial planning has mainly increased because of two reasons; inflation and consumerism. There was no need for financial planning 10-15 years ago because money was saved through fixed deposits and employee provident funds.

Many people used to save their hard-earned money using these two investment tools, and they were sufficient because they offered 10%-12% interest rates, which were much higher than the inflation rates at the time.

However, as time has passed, things have turned around. Presently, interest rates on FDs and EPFs range from 6% to 7%, while inflation hovers around 5.5 percent. In short, relying solely on FDs/EPFs will not provide an inflation-beating return, and in the face of excessive inflation, they will wind up saving nothing. As a result, it has become increasingly vital to develop a personal financial strategy in light of the changing circumstances

Consumerism is another reason why one should have financial planning as today people are consuming a lot of goods and services. With lifestyle expenditure increasing day by day, the need for a financial plan has increased tremendously.

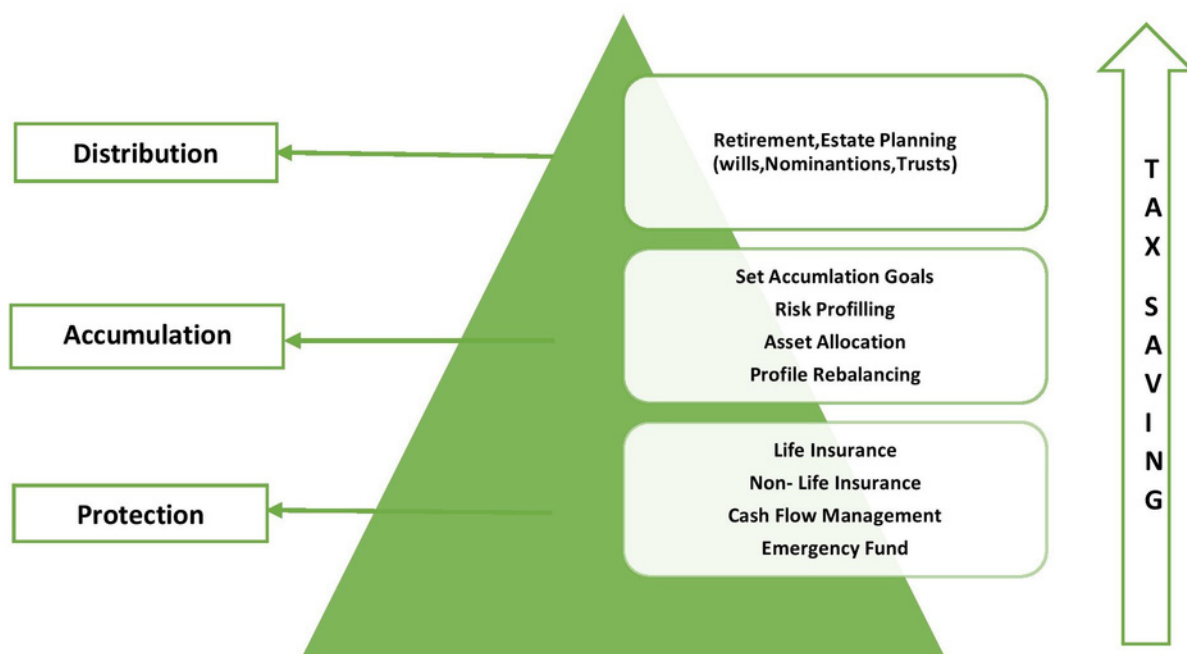


Figure: Financial Planning Pyramid

The entire process of financial planning comprises 3 levels; bottom, middle, and topmost level. Bottom most level is the foundation on which any investor rests his funds for protecting himself and his family during a situation of crisis. Such a situation may arise due to sudden accidents, death, disease, etc. The middle tier is of less liquid structure and it is also a phase that allows the investor to go a bit longer in his horizon. This is the accumulation phase where an ideal investor would prefer to rebalance his portfolio, which is the ultimate key to capital appreciation. The uppermost tier gives the investor space to think about the ultimate future and about his old age. Once, the investor has fulfilled the needs of emergency funds and capital appreciation, he climbs up to the upper end of the pyramid and decides to envision a retirement period for himself. By allocating funds at this level, he is preparing for life after retirement.

Therefore, financial planning will help an investor to achieve his financial goals in a systematic matter that will help him to attain financial freedom and live a stress-free life.

IT ALL STARTED WITH A SMILE

By Priya Singh
Social Responsibility Club
Coordinator, Batch of 2023

It all started with a smile. On a sunny autumn afternoon. When the leaves had turned reddish brown and they were gently falling, making a carpet on the ground. You walked up to me and held out my pencil pouch and said, "you left this on your table". And then you smiled. That smile, which looked so gentle, so pure and so...naïve. That was the time I fell for you. And that was the time everything went wrong.

I remember you waiting below my dormitory and then we would walk to class together. I remember us walking by the lake where we would sit on the grass and talk for hours. I remember sitting on the bench in the park at night and gazing at the stars. I remember you would tuck my hands into your coat pocket to keep them warm in winters. But most of all I remember your smile when you looked at me. Nothing would make my heart flutter more than your smile. I remember that night you nonchalantly confessed to me while gazing at the stars and I agreed as if it was the most natural thing in the world

Those first few months when we were dating were the happiest and most carefree days of my life. You were the nicest, sweetest and the most caring boyfriend in the world. But I also remember the first bout of uneasiness I felt. It was the day a girl accidentally bumped into you in the canteen and spoiled your favorite t-shirt. I remember the way you looked at her. Those eyes....it made you look like a different person. I felt scared. But then you looked at me and smiled and I felt as if I had imagined the whole thing.



How could you look at a person like that? As if a hunter was marking its prey. No! I was definitely imagining it. It was just the light playing tricks.

The next time I felt such uneasiness was the day I met your friends. You took me to a deserted alley where you all regularly hung out. The walls were painted with graffiti which looked chaotically harmonious. Your friends were leaning against the wall and smoking. Two boys and a girl. Rob, Luke and Eva. All three wearing funky clothes with punk hairstyles. You walked up to them, casually took a cigarette and started smoking. In the past six months we were dating, I had never seen you smoke. This scene with all four of you leaning against the wall and smoking looked just like the graffiti on the walls...chaotically harmonious. I was scared of the way you fit so perfectly with the people I never imagined you with. It was as if I was seeing a different side of you.....the real side of you.



I remember the days we all hung out together. You taught me to drink and to smoke. You taught me to be bold and badass. You were leading me on a dance and I knew I would always follow your steps because I was trapped by your smile on that sunny autumn afternoon. I was Karen and you were my red shoes. I had become a part of your gang and we were always together. But I remember you never allowed me to hang out with you all after 8 pm. You always said that it was a “bonding time” for you and your friends. You never told me what you did during that time. You always brushed it off saying, “it’s not time yet”.

I got so impatient that I followed you one day to your hideout but you discovered me halfway. I remember the way you smiled at me and said, “Baby, you chose this. Remember you are a part of us now”. Your hideout was Rob’s apartment. It was then that I realized that Rob was a rich second generation spoiled brat who owned many apartments. This apartment the smallest one he owned in a god-forsaken place which was a perfect place to store secrets. I entered and Luke whistled loudly saying, “Eva look our bunny has decided to join us. I think she is ready now. Let’s have the initiation ceremony”. Eva entered dragging a heavy sack which she threw at my feet. It was then that I realized that it was not a sack but a person. A girl. Her hands and feet were bound together, her head had clumps of hair missing and her clothes were caked with dried blood. Her hands had a crisscross of burn scars and she was barely breathing. I stood frozen not believing what I was seeing. Then she raised her head and looked directly at me. Her eyes begged me to help her. She was that girl, the girl from the canteen. I knew that her eyes would haunt me for the rest of my life. I was petrified. Then I remember your gentle hands holding my shoulders and turning me around. You looked at me and smiled. That was the first time your smile made me shudder. You kept saying something but I could not hear you. I looked around and saw all your friends standing there nonchalantly. Something was very wrong here but you people looked so at ease.

I somehow left that apartment and vomited on the sidewalk. You and your friends followed me out. I felt that my whole body was immersed in ice-cold water and I was shaking violently. You held me in your arms and tried to calm me down. You kept saying “it’s okay” but I knew nothing was okay. I demanded an explanation and you said, “you remember she spoiled my favorite t-shirt so I just wanted her to pay for it. We just pulled a few pranks on her and she had the audacity to report us to the police.

Rob has quite powerful connections so we got to know about it. We are just teaching her a lesson. She will be fine after some treatment. Don't worry it's nothing serious." It's nothing serious! They bullied a person so badly and they think it's nothing serious! You were talking to me softly, lovingly and with that same smile. But this time your smile made my skin crawl.

I couldn't sleep that night. The next day you showed up in front of me behaving as if nothing happened the night before. But I knew that everything had changed. You were more vigilant around me and became controlling. You wouldn't leave me alone at any time and I was finding that suffocating. You had me wrapped around your fingers and I wanted to break free. I remember the day I proposed a break up and the way you looked at me and smiled. That smile was frightening and filled with madness. I was terrified. You came close to me and whispered, "Baby that's not happening in this life". And I knew you meant it.

I stopped struggling. I knew I had to adapt. So, I started hanging out with you and your friends again. I smoked and I drank. You guys always had your guard up against me. You knew I was pretending. But then, you guys are human after all. Do you remember the fairy tale of the Red Shoes? The only way for Karen to escape from the red shoes was to cut off her feet. I did the same. Now, I am standing in front of your photo and you are staring back at me with that smile. The same gentle, pure and naïve smile which started all of this.

As I left the funeral hall, I heard people talking around me.

"How did this happen? They were so young!"

"I heard that there was a short circuit which started a fire. But they were so stoned with drugs that they couldn't react in time and by the time they were discovered, it was already too late." "What has this world come to! Smoking weed at such a young age!" "I heard they were good kids. Dying at such a young age is so unfortunate".

I kept walking as the conversation reached my ears. I walked out into the beautiful sunny autumn afternoon. The leaves had turned reddish brown and they were gently falling, making a carpet on the ground.



ChatGPT Explained and Explored

The ABC of the New AI Rage

By Naman Gambhir

Batch of 2023

ChatGPT is a large language model developed by OpenAI. It is a variant of the GPT (Generative Pre-training Transformer) model, which is trained using a massive dataset of internet text.

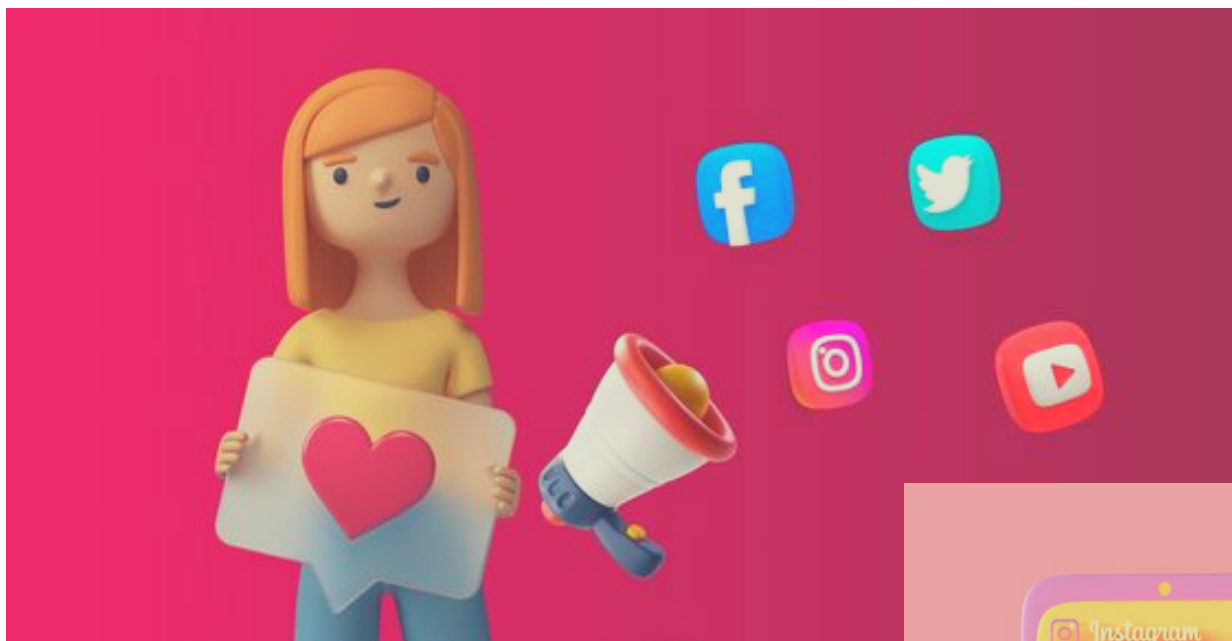
The model is designed to generate human-like text, making it well-suited for tasks such as conversation and language translation.

One of the key features of ChatGPT is its ability to generate contextually appropriate responses, allowing for more natural and engaging conversations. ChatGPT can also be fine-tuned for specific tasks and domains, such as customer service or content creation. This enables the model to generate more accurate and relevant responses, making it a powerful tool for various industries and applications.

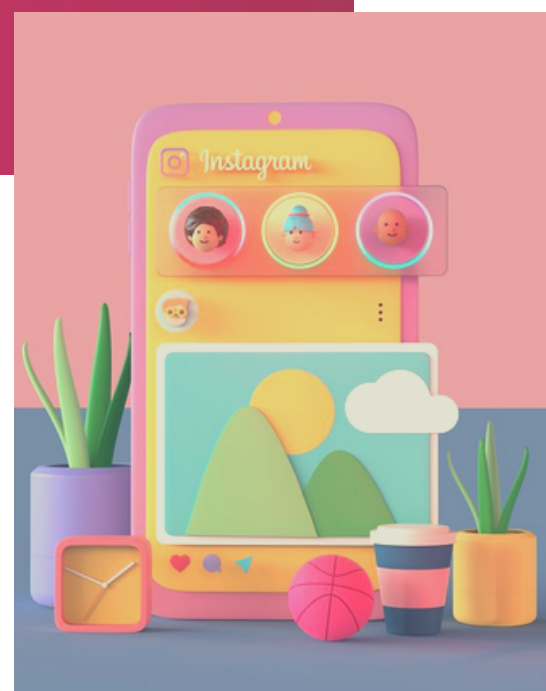
Chat GPT developed by AI Firm 'Open AI' has been the talk of the town since it came out late last month. It's the newest modern-day oracle that is not ambiguous is called a massive leap in AI. The chatbot can provide text and wonderfully articulated answers to your questions. It is called the most disruptive technology since Google and indeed a disruptor to Google.

ChatGPT can be used in a variety of applications, including:

- Natural Language Processing (NLP) tasks such as language translation, text summarization, and text generation.
- Chatbots and virtual assistants: ChatGPT can be used to create conversational agents that can understand and respond to user input in a natural and human-like way.
- Content creation: It can be used to generate high-quality, unique content in a variety of formats, such as articles, emails, and social media posts.
- Language teaching: It can be used to create interactive language learning tools, such as chatbots that can help users practice speaking and writing in a new language.
- Customer service: It can be used to create chatbots that can assist customers with their inquiries and requests, reducing the workload on human customer service representatives.
- Research: It can be fine-tuned on scientific and technical domains to help researchers generate reports and summaries, and answer domain-specific questions.
- Gaming: It can be used to create Non-Player Characters (NPCs) that can interact with players in a natural and engaging way.
- Automated Screenplay writing: ChatGPT can change user behavior. Chat GPT has the potential to take over certain roles like copywriting, answering customer service inquiries, writing news reports or drafting legal documents. Value of Human Synthesis information drops and the value of complements go up.



MY JOURNEY AS A SOCIAL MEDIA INFLUENCER



By Ankita Saha
Cultural Club Coordinator & DA, Batch of 2023

I was never a Social Media Influencer in one go. Nor did I ever think I could ever be one. Let me give you a glance at how my journey as 'Silvi_Stories' started. Being a Bollywood child, I started by creating lipsync videos on trending songs on social media. Once my videos started getting reach, I shifted to making monologues with my own content and with that I followed the trend of transitions simultaneously. However, I tried to keep a good hold of my active followers by frequently interacting with them via live streams. The most critical step in this journey is Brand Building. No matter how creative and famous you are, never lose sight of your own 'personal brand'.

Be interactive, but maintain an aura that influences the public to like you. First, you like an individual or their work, then you start following their work and finally, after that you get influenced because you believe in them. This makes that individual an Influencer.

From creating Video Content on social media platforms, I eventually started receiving invitations to collaborate with various brands. My first collaboration was a barter one, with the brand, M.O.M. Then there was no stopping!



I have worked with prominent brands like **COLORBAR, Plum Goodness, TONY MOLY, NAT HABIT, Head Turners, Rapido, Indicare, NINE, Khadi Organics, GIVA, NEUD, Body Cupid**, etc. as an influencer marketer, through my video creation, of their goods and services.

I have promoted Campaigns/Web series/ Movies for Entertainment Apps like 'Amazon Prime', 'ALT Balaji' and digital payment platform apps like 'Paytm', through Video Creation.

As a video creator, I have also worked in the entertainment sector for Zee Music Company (HIPI), SS Multimedia, Rizzle app, etc. At Zee Music Company, I was a part of Zee5's social interaction platform, 'HIPI' where I was a content creator in social media, responsible for creating short music videos, for Zee, which launched on their own platform. I promoted the brand on social media and, in order to increase audience interaction, I released challenge videos that piqued people's curiosity in following suit and, ultimately, led to brand promotion. Moreover, I hosted Live sessions on online platforms like Tiktok and Hakuna. I acquired more than 150,000 followers on my TIKTOK account.

I am sure you are finding it interesting so far and may be thinking on your own "How can I be a social media influencer?" Well, of course! It's just that you have to 'Show up every day' and keep going without losing hope, or thinking what might my friends think, and stop worrying about "Why my followers are not increasing or Why I ain't getting more views?" Being patient had fetched me with so many opportunities and it will do the same for you.

From my experience, I can mention a few key points that one needs to keep in mind while trying to be a social media influencer.

- Find your Niche
- Build your Brand and Create a Unified Presence
- Publish your Content and Put Your Personality Across It
- Engage with your Audience
- Network, Network, Network
- Be Consistent & Be Patient

It's a digital world in which our world is heading and I believe Social Media Influencers will have bigger impacts in the near future.

LET'S TALK FINANCE

By Titas Ganguly

Finance Club Coordinator, Batch of 2023



Everyone is aware that finance is a difficult subject that calls for strong analytical and critical thinking abilities in order to handle the various written coursework tasks.

Being able to manage and make money will make you a top candidate if you want to enter the world of business. Being a wise consumer will benefit you in many aspects of your life, including budgeting, saving, obtaining a mortgage, loans, etc. All these are somehow related to finance which every individual has to learn at a certain point. Why? To make money and have a better lifestyle – as simple as that.

One can pursue a career in one of a hundred different areas with a background in finance. Now the - confusion that arises is - What is the difference between finance and accounting?

Well, simply put, accounting is a part of finance, while finance is a broader term for management. As a PGPM offering business school, management is all that we are looking for!

The Finance Club of ICFAI Business School, Kolkata is formed for some reasons I believe. Known as Financhill, the club is run by students with 2 club coordinators from the second year, 2 senior core committee members and 2 junior core committee members. Via competitions, guest lectures, and activities, the club aims to increase interest in finance on campus and to remove the fear of heavy subjects of finance which is sometimes instilled inside the students.

The club works to build a connection between the business world and the student body by publishing weekly Finance Club news paper.

It contains all the top business world news, in a very attractive way, so that the readers are not bored while reading the same. We bear in mind when writing the news that we shouldn't use words or concepts that might encourage our readers to consult a dictionary. Making it engaging can help people believe that money may be exciting and enjoyable.

For students with backgrounds outside of commerce, the majority make the decision to forgo finance as a second-year specialization within the first few months of arriving on campus.

To prevent this, our club does everything possible to conduct these events and activities, giving demotivated students the push, they need to continue their research on finance and maybe take it up as a specialization.

Everyone will begin making money after a certain point. If you can't increase your earnings through investments, gaining money is useless. A financial sense is necessary for that goal as well. When learning the facts about topics like the financial market, the securities market, etc., one must thoroughly comprehend how these markets operate and that money is required at every stage. Companies are searching for more creative methods to invest as a result of the difficulties the finance sector has faced recently. The market is evolving every moment now and with the introduction of artificial intelligence and blockchain, the future of finance is now going to change drastically. I believe everyone should have a good sense of it to grow in their personal lives and have a higher income and a better lifestyle.

CAMPUS SHUFFLE



IBSAF AWARD FOR EXCELLENCE FOR BEST SIP

Summer Internship Program is an integral part of the IBS curriculum, which takes place post the end of Semester II. Held over a period of 3.5 months, usually between the months of February to May, it carries a weightage of 18 credits. It provides a preliminary level of exposure to the corporate world. Over the course of these two semesters, the knowledge that the students have acquired, they are expected to apply them, within the scope of their internship as well as come up with innovative and thought-provoking SIP Projects.

The IBSAF Award for Excellence is an award that is given to the students with the best Summer Internship Projects. It is an award given every year by the IBS Alumni Federation to acknowledge the chosen students for their excellent performance in their Summer Internship Program.

This year, there were 22 shortlisted students from the Batch of 2023. The Final Evaluation took place on 28th August 2022. The shortlisted students were required to make a short presentation of 10 minutes highlighting the learnings of the intern and the applicability of the findings by the company/organization which was followed by a Q&A session emphasizing the practical application of management theories and the benefits derived from the project both for the intern in terms of learning and for the organization/company in terms of applicability.

The presentation was evaluated on the basis of five parameters - Executive Summary, Learning Summary, Applicability of SIP Findings and Recommendations, Innovative Approach shown as well as Communication and Presentation skills.

WINNERS - BEST SIP '22



RITIKA TEJURA
SkyBits Technologies, Kolkata



ISHITA SARAF
Magnum Finvest Services, Kolkata

Diwali Celebrations at IBS-K

Love, Lights & Laughter - these are the three things that define the essence of the festive season in India and 'Deepawali or Diwali' is the brightest and the most significant festival in Indian culture. It symbolizes the spiritual victory of light over darkness, good over evil and knowledge over ignorance.

"In the midst of darkness, light persists."

Before boarding their buses or trains, to reunite with their families during the festive season, the students of IBS Kolkata came together to commemorate this auspicious occasion on campus!

The festival of lights was celebrated by illuminating the campus with candles and lamps. Students came decked up in beautiful traditional attire, exchanged gifts and wishes with one another as well as faculty members and burst firecrackers. Given however, the impact on the environment, our students decided to burst 'green crackers' and created a beautiful organic Rangoli with flowers.





IBS KOLKATA MINI MARATHON

The highly anticipated IBS Kolkata Mini Marathon was back after 3 years. Held for the first time in 2019, IBS-K was back with its successor 'IBS Kolkata Mini Marathon' in association with The Telegraph, on 4th December 2022, and it couldn't have been at a better time.

IBS Kolkata is an Institution which doesn't restrict itself in terms of imparting quality education only. It believes in the holistic development of its students so that they become well-rounded individuals, who are proficient in terms of handling challenging situations.

This year, the theme of the Mini Marathon was 'Live healthy, be healthy', which aimed to spread the message of healthy living amidst all.

IBS Kolkata Mini Marathon '22

For the occasion, the Chief Guest was Mr. Sujit Bose (Honorable Minister of Fire and Emergency Services, Govt. of West Bengal & MLA from Bidhannagar) and the Guest of Honor was Mr. Gaurav Sharma (Commissioner of Bidhannagar City Police).

With over 600 participants, the event saw registration in huge numbers which included students as well as corporates. The proceeds garnered from the registrations were reserved for donation to the Ramakrishna Mission Seva Pratishthan.

It was a beautiful winter morning when the participants arrived.

The lanes of Salt Lake were brimming with gusto and enthusiasm. With a brief but intense Zumba session along with some warm-up exercises to get themselves charged up, the attendees started their marathon journey.

Starting from the IBS college campus, the participants had to complete a round till Biswa Bangla Gate and back. The Mini Marathon was divided into eight different categories of 5km and 10 km runs. Along the entire route were 10 different water stations, to provide nourishments. The institution had also tied up with the Medica Superspeciality Hospitals to ensure the safety of the participants.

The student body along with the faculties at IBS Kolkata had been preparing for this event, for over 2 months. There were over 100 volunteers from the junior and senior batches including the Student Council members who worked tirelessly to set up the route, coordinate with sponsors, gather permissions and do fundraising. With over 20 sponsors, the marathon was organized flawlessly, at a grand scale!



IBS-K CAMPUS NEWS



Blood Donation Drive

A Blood Donation Drive was held at IBS Kolkata, where the students as well as the faculty members came forward to donate blood, through which more than 100 units were collected. It was organized by the Social Responsibility Club, as a gesture towards trying to improve the serious problem of acute shortage of blood in India.

Mini Marathon Felicitation Program

The IBS Kolkata Mini Marathon was a grand success and this was possible due to the determination as well as the tireless and unwavering efforts of the IBS Kolkata student community.

So, in order to acknowledge their hard work, a special felicitation ceremony was held at the college rooftop auditorium on 15th December 2022. Here are a few glimpses of the ceremony.



'Financial Gurus' Organized by Finance Club

'Financial Gurus' was organized by IBS Kolkata's Finance Club 'Financhill'. An event with lots of learning in store! The students actively took part in this exciting event and projected different financial plans which would aid in early retirement.



Children's Day Celebration

IBS Kolkata's Social Responsibility Club celebrated Children's Day with the cancer stricken kids at St. Jude ChildCare Centre New Town by playing 'Passing the Parcel' with them. Every child was gifted a writing tab and a story book. The faculty, staff and student community of IBS Kolkata came forward with generous contributions to make the event possible.



IBS Premier League Auction!



The highly anticipated IBS Premier League was back after a long hiatus! The auction for the players was held at the college rooftop auditorium on 16th December 2022. A list was made which included the details of all the available players and each player was then set with a base price according to their form and the value they'd bring to the team. There were total 6 teams and each team was provided with a limited amount of virtual currency.

The auction was a huge success, where IBS Kolkata's in-house players were auctioned at some astronomically high prices! Excitement was at its peak as team owners went all out to bid for their most coveted players!

Here are some pictures from the event that was organized by the IBS Kolkata Sports Club.

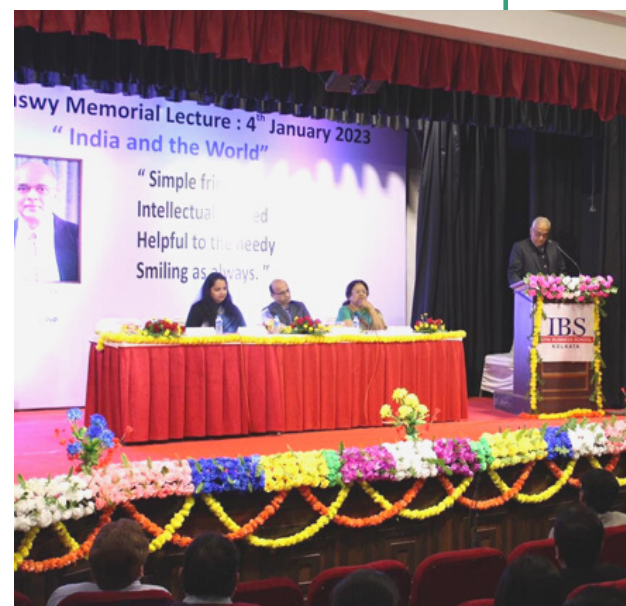
9TH N.J. YASASWY MEMORIAL LECTURE

The 9th N.J. Yasaswy Memorial Lecture organized by IBS Kolkata, was held on 4th January 2023, at the Rotary Sadan from 3 p.m. onwards. The event is held every year to pay tribute to the visionary leader who founded the ICFAI Group.

The ceremony began with a Welcome Address by Senior Director, Dr. Ajay Pathak, who shared a recollection of memories about his interactions with the renowned academican, and his significant contributions towards education in India.

The event was presided over by Ms. Vishaka Saraf, Partner, Deloitte India who discussed the significance of the transition from classroom to corporate as well as work-life balance. Mr. Dhruva Mukherjee, CEO of ABP Group delivered the 9th N.J. Yasaswy Memorial Lecture on the topic 'India and the World'. He discussed not only about the current vs future economic trends, institutional gap and emerging markets, but also about what would be the key takeaways for all the students as well as all the budding entrepreneurs.

Finally, the Vote of Thanks was delivered by Prof. Durga Rani Sinha, Director - Corporate Relations. It was an extremely enriching session.



BRIO 2023

The 2-Day Annual Extravaganza



IBS Kolkata Team , setting the ramp on fire, during the 2nd Day of the Annual Management & Cultural Fest

IBS Kolkata's Magnum Opus, BRIO 2023 in association with t2 was held on 12th and 13th January 2023. The 2-Day Annual Extravaganza is held every year in the month of January. Due to the ongoing pandemic, for 2 consecutive years the event was restricted to being held in the online mode. However, life has slowly but surely returned to normalcy. So, this year, finally after 3 years, IBS Kolkata's Annual Management and Cultural Fest was back in the offline mode, bigger than ever.

BRIO first commenced in 1997 and has since become IBS Kolkata's flagship event. At its peak, the annual fest has had more than 40 colleges and almost 500 students participating from all over India.

This year's theme of BRIO was 'Tomorrowland - The Elixir of Life'. At a time when we are re-establishing connections with each other and looking forward to a new future, 'TOMORROW' holds new promises and new hopes.

With over 20 participating colleges comprising over 50 Teams, apart from the rich experience of the events, students stood a chance to win prizes worth Rs. 1 Lakh.

Every Event consisted of an In-charge, a Faculty Coordinator as well as a Student Coordinator.

BRIO DAY 1

Day 1 of BRIO 2023 started at IBS Kolkata College Campus, with an Inauguration Ceremony which included Welcome Addresses by Senior Director, Dr. Ajay Pathak, Director of Corporate Relations, Prof. Durga Rani Sinha, and Academic Dean, Prof. Samprit Chakrabarti. It was followed by a splendid dance performance by the IBS Kolkata students.

It was a busy day, packed with Management & Indoor Sports Events. These events aimed to test the managerial as well as the interpersonal skills of the participants. 12th January 2023 also happened to be National Youth Day. It was a happy coincidence and a very appropriate one.

DAY 1 EVENTS

SUITED & BOOTED (Organised by the Marketing, Finance & Analytics Club)

The Flagship Event consisted of a single round only. It was an innovative competition where the teams needed to come together to build prototypes or processes or services, to solve real life challenges or problems. The teams had to pitch their ideas through a 5-slide presentation within a time duration of 8-10 minutes. The business/domain topic was declared on the day of the event, and the students were given sufficient time to prepare themselves.

KILL SWITCH (ROUND 1) (Organized by Human Resource & Social Responsibility Club)

A 2-round Extempore event in which the participants were given a debatable topic to speak on for 90 seconds. The topics were disclosed on the spot, and the participants had to pick a side (for or against). Thereafter, a buzzer was pressed randomly for the participants to switch sides instantly. The First Round of the event, was held on Day 1.

STRIKE IT TO WIN IT (Table Tennis and Carrom Competition - Organized by the Sports Club)

Both games were played in a knockout format, with the Table Tennis event having two categories for boys and girls.





The events of the 2nd day were held at Urban Zone in Swabhum. Day 2 started with the Final Round of 'Kill Switch' Event. The rest of the day was filled with Events Organized by the Cultural Club of IBS Kolkata including Group Dance, Singing as well as Fashion Show competitions.

DAY 2 - EVENTS

Mausam ka Jadoo (Solo Singing Competition)

The participants were required to sing for 5 minutes in any language of their choice. One instrument was allowed, subject to the condition that the instrumentalist should also be from the same participating college. In the absence of any instrument, music tracks were allowed, otherwise, the participants were also free to sing without any track/instrument. The event was a celebration of the joy of music and the weather.

Around the World (Group Dance Competition)

Teams from different participating colleges made the audience groove with their electrifying performances. The event had everything from Hip Hop and Contemporary to Classical as well as Fusion dance performances.

Nirvana - How You Define Yourself (Fashion Show Competition)

The most awaited event of the day. With over 8 participating colleges, the teams had to portray a message in style with their walk and their confidence. The audience members witnessed the students expressing themselves and their powerful messages, through their ramp walk, in the most creative and artistic way possible.

Finally, after the vote of thanks, the winners were declared at the Prize Distribution ceremony. EILM secured the first position in 'Around the World' event, with St. Xavier's University and IBS Kolkata securing the second and third positions respectively. IBS Kolkata also bagged the second position in 'Nirvana' with Surendranath Law College securing first place. St. Xavier's University won the Flagship event 'Suited and Booted'. IIHM and B.P. Poddar Institute of Management and Technology bagged the winners and runners-up trophies for the 'Kill Switch' event.

A Groovy DJ Night concluded the 2-Day Extravaganza, with students hitting the dance floor to bid BRIO 2K23 a grand farewell.

BRIO 2023 - DAY 2

SNIPPETS



Anoranza 2023



Anoranza '23 was hosted at Tangerine Royale Banquets, Sector V, Salt Lake on 24th January '23, from 5 pm onwards. In an emotionally charged atmosphere, IBS Kolkata bid adieu to the Batch of 2023. This batch was unique in the way, that they got to experience education in all three different forms - online, hybrid, and finally offline.



The junior batch students came up with a masquerade theme for the occasion. On arriving, the senior batch students were provided with masks matching their attire. Following this, they were ushered to a photo booth with multiple props to take some beautiful snapshots and preserve the memories.



The program for the evening commenced with Welcome Addresses by Senior Director, Dr. Ajay Pathak, Director of Corporate Relations, Prof. Durga Rani Sinha, and Dean Academics, Prof. Samprit Chakrabarti. They spoke encouraging words of wisdom for the outgoing batch, which was followed by some exciting dance performances curated by the Junior Batch of 2024.



The evening progressed with some fun games for the seniors including 'Paper Dance', a Felicitation Ceremony as well as giving away some fun titles including Ms. Dependable, Mr. Body Builder, Mr. Comedian, Ms. Scribe, Ms. Beautiful Smile, and so on, to the Batch of 2023 students.

A video presentation along with an impassioned speech by the juniors, gave everyone a moment to reminisce about the last 1.8 years. It was a bittersweet occasion, yet the juniors pulled out all the stops to ensure that the evening was a grand success. The night ended with a gala dinner and everyone's favorite DJ Night!



**KONNECTS
FEB '23 ISSUE**

IBS PREMIER LEAGUE '23

22nd January 2023

Like every other year, this year too, IBS Kolkata's much-awaited Intra College Cricket Tournament, IBS Premier League 2K23 was organized by the Sports Club. The tournament was scheduled to be held on 22nd January 2023 at the BF Block Ground from 7:30 am onwards. On a chilly winter Sunday morning, the stage was set. Students arrived in large numbers to cheer for their favorite teams.

WINNERS: TEAM RS Predators
RUNNERS UP: TEAM Sujoy Smashers



There were 6 participating teams this year, owned by faculty members.

TEAM 1 - AA Panthers (Dr. Ajay Pathak & Prof. Arpita Chowdhury)

TEAM 2 - RS Predators (Dr. Rachita Kashyap & Dr. Samyadip Chakraborty)

TEAM 3 - SA Supernovas (Prof. Sampriti Chakrabarti & Dr. Anirban Mandal)

TEAM 4 - Sujoy Smashers (Dr. Sujoy Kumar Dhar)

TEAM 5 - NS Knockers (Prof. Nirendu Konar & Dr. Kumar Satyaki Ray)

TEAM 6 - DS Daredevils (Prof. Durga Rani Sinha & Prof. Subhanan Dey)

It was a 6-Over Match with the top 2 teams from each group qualifying for Semi-Finals. The fixtures were prepared by the Sports Club Coordinators of IBS Kolkata. The final match ended on a high note, between RS Predators and Sujoy Smashers.

Group A: NS Knockers, RS Predators, DS Daredevils

Group B: AA Panthers, SA Supernovas, Sujoy Smashers

PLACEMENTS



BATCH OF 2023

STUDENT DEVELOPMENT PROGRAMS



Student Development Program held on 19th November 2022 from 11:30 a.m. to 1:30 p.m.

The venue was SBR Government Women's College, Behrampur, Odisha.

The topic was 'Campus to Corporate'. There were 240 B.Com Students in attendance.

Speaker: Dr. Ajay Pathak (Senior Director, IBS Kolkata)

01.

Student Development Program held on 15th November 2022 from 1:00 p.m. onwards, at Pandu College, Guwahati.

The topic of discussion was 'Entrepreneurship Skills'. In attendance were 88 participants of 5th semester.

Speaker: Prof. Subhanan Dey (Faculty, IBS Kolkata)

02.



STUDENT DEVELOPMENT PROGRAMS



Student Development Program held on 10th November 2022 from 11:00 a.m. to 1:00 p.m. The venue was Padmini Auditorium, DRIEMS.

The topic was 'Bringing Out The Leader In You'. There were 80 Final and Pre Final Year Students of BBA/BCA in Attendance.

Speaker: Prof. Sharbari Saha (Faculty, IBS Kolkata)

03.

SDP held on 4th November '22 from 11:00 a.m. to 12:30 p.m. The venue was Kalinga College of Commerce, Bhubaneswar.

The topic was 'Indian Economy - Prospects & Perils'. 42 Final and Pre Final year students of B.Com attended the session.

Speakers: Dr. Ajay Pathak (Sr. Director, IBS Kolkata) & Dr. Kumar Satyaki Ray (Associate Dean, IBS Kolkata)

04.



STUDENT DEVELOPMENT PROGRAMS



Student Development Program held on 21st January 2023 from 11:00 a.m. onwards at IBS Kolkata College Campus, Saltlake.

The topic was 'Mock GD/PI & Personality Development'. The session was attended by over 100 management aspirants.

Speaker: Dr. Ajay Pathak (Senior Director, IBS Kolkata)

05.

Student Development Program held on 4th November 2022 from 12:00 p.m. onwards, at Holy Cross College, Agartala.

The topics discussed were 'Emerging Career Post Covid - 19' & 'Importance of Soft Skills for Employability'. 113 students attended the session.

Speaker: Prof. Arpita Chowdhury (Faculty - IBS Kolkata)

06.



STUDENT DEVELOPMENT PROGRAMS



Student Development Program held on 24th August 2022 from 11:30 a.m. to 1:00 p.m. The venue was The Heritage Academy, Beck Bagan, Kolkata.

The topic was 'Data Analytics and Game Theory'. 80 BBA Students attended the session.

Speaker: Prof. Samprit Chakrabarti (Dean Academics, IBS Kolkata)

07.

Student Development Program held on 19th September 2022 from 11:00 a.m. to 12:30 p.m. The venue was George College of Management & Science, Saltlake.

The topics of discussion was 'Interview Skills for Beginners'. 55 students attended the session.

Speaker: Prof. Ravi Kumar (Faculty - IBS Kolkata)

08.





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