

TODAY A READER TOMORROW A LEADER

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E-Newsletter



FORMING RESPONSIBLE LEADERS
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ST. JOSEPH'S INSTITUTE OF MANAGEMENT (JIM)

St. Joseph's College (Autonomous)

Tiruchirappalli -620 002

Tamil Nadu, India.

jimconnect@jim.ac.in

www.jim.ac.in

Roots

“Magis” in the Corporate Sphere: Ignatian Values for Greater Impact

The pursuit of excellence is a constant endeavor then and now. Magis, a term deeply rooted in Ignatian spirituality, embodies the concept of "more" or "greater." It challenges individuals to go beyond their comfort zones, to strive for greater excellence, and to seek a deeper sense of purpose in their actions. The Ignatian value of Magis speaks of this strive for more, better and better. One can bring about positive transformation in the corporate environment, fostering a culture of purpose-driven leadership, collaboration, and sustainable success through this strive for more.

Magis and Leadership

At its core, Magis encourages individuals to seek excellence not for personal gain alone but for the greater good. In the corporate realm, this translates into a call for leaders to move beyond traditional metrics of success and to consider the broader impact of their decisions. Magis challenges leaders to ask themselves: How can my leadership contribute to the well-being of not just the company but also its employees, customers, and the community at large?

A Magis-inspired leader is one who goes beyond the status quo, constantly seeking innovative solutions to challenges, and promoting an inclusive and diverse work environment. This approach not only enhances employee engagement but also fosters a sense of purpose that transcends individual career goals.

Collaboration and Magis

In the corporate world, success is often linked to effective collaboration. Magis emphasizes the importance of collaboration that goes beyond mere cooperation. It calls for teams to work together with a shared purpose, aiming not just for individual success but for a collective impact that benefits all stakeholders.

A Magis-oriented team understands that achieving greatness requires collective effort and a commitment to excellence in every aspect of their work. This collaborative spirit leads to the development of innovative solutions, increased productivity, and a positive corporate culture that attracts and retains top talent.

Magis and Corporate Social Responsibility (CSR)

Corporate Social Responsibility is an integral aspect of Magis in the corporate world. Magis inspires companies to go beyond profit-making and consider their impact on the broader community and the environment. This involves ethical business practices, sustainability initiatives, and community engagement efforts.

By integrating Magis into CSR initiatives, corporations can create a positive brand image, attract socially conscious consumers, and contribute to building a better society. Magis challenges companies to not just meet regulatory standards but to exceed them, striving for continuous improvement in their social and environmental responsibilities.

Magis in Corporate Decision-Making

1. Identifying Greater Need

Magis suggests selecting ventures based on the urgency of need. Companies can apply this principle by investing in regions that lack essential services or economic opportunities.

2. Cultivating Enthusiastic Markets

Magis encourages mission placement a strategic alignment that maximizes impact in less time, fostering both corporate and community growth.

3. Balancing Risk and Reward

Just as Ignatius advised Jesuits to choose the safer option when faced with equal need, corporations should weigh the risk and potential reward of different ventures.

4. Considering Long-Term Viability

Maintaining a positive reputation among stakeholders, including benefactors and investors, is crucial for long-term viability that involves prioritizing ventures.

5. Preferring Lasting Value

Magis encourages the preference of works with lasting value. In a corporate setting, this translates to prioritizing initiatives that have a meaningful and enduring impact on society.

6. Engaging Influential Stakeholders

Serving those who hold influence in society aligns with the magis principle of making a broader impact.

7. Opting for Urban Impact

Just as Ignatius favored missioning in cities for broader outreach, corporations can focus on urban areas to rapidly spread the fruits of their endeavors.

8. Emphasizing Group Endeavors

Magis suggests prioritizing group efforts over individual undertakings. By engaging with groups and communities, corporations can achieve more significant and widespread positive change.

9. Addressing Misconceptions

Ignatius encouraged missioning in places where false preconceptions existed. Overcoming such obstacles contributes to the broader mission of dispelling misconceptions and fostering positive change.

Embracing Magis in the corporate world means recognizing that success is not only measured in financial terms but in the positive impact an organization has on its employees, stakeholders, and the world. By incorporating Magis into leadership, collaboration, and CSR, corporations can cultivate a culture of purpose, innovation, and social responsibility which can lead to a more meaningful and sustainable approach to business success.

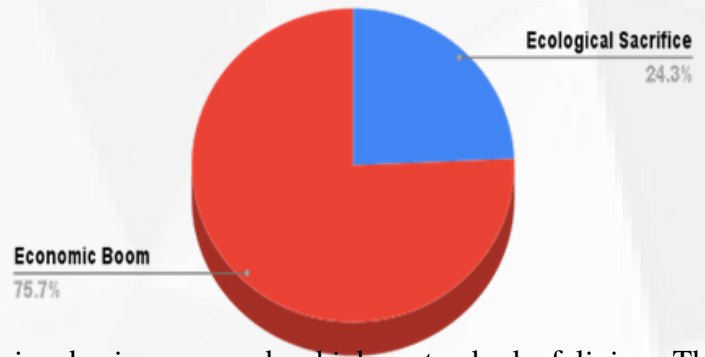
JIM Asks

Will the recent Tamil Nadu Global Investors Meet lead to an Economic boom or Ecological sacrifice in the State

The recent Global Investors Meet in Tamil Nadu has sparked great excitement and anticipation. Several billions of dollars were promised to be invested into the booming industries and thriving cities. But among the cheers, and controversies could this economic surge come at the cost of our invaluable environment?

Will the recent Tamil Nadu Global Investors Meet lead to an Economic boom or Ecological sacrifice in the State?

During the JIM survey, 75% of respondents believed the meeting would create an era of economic prosperity. They forecast new jobs, thriving businesses, and a higher standard of living. The prospect of Tamil Nadu joining the ranks of economic powerhouses like Maharashtra and Karnataka is undeniable. Yet, 25% of respondents raise a cautious side.



The 2024 Global Investors Meet has painted Tamil Nadu's economic canvas with vibrant strokes of \$400 billion+ investment, promising a 50% bounce from 2019. Analysts predict a 12% GDP surge, with 26.9 lakh new jobs, lowering unemployment by 1.6%, fueling our economy. Manufacturing, IT, and tourism stand to gain, with exports expected to rise by \$40 billion which is 75% by 2029. While this creates a good picture of the economic transformation, responsible management remains key to ensuring sustainable growth.

While the economic boom is spoken of through Tamil Nadu post-Investors Meet, whispers of ecological concern are also on the rise - many factories are expanding, causing problems. Pollution is getting very bad at times. People are worried about communities being forced to move. We might run out of important things like water and trees if we're not careful. Factories might deplete water and forest resources. The air might become too dirty for us to breathe. Rigid regulations, rigorous assessments, and community-driven development must align with Tamil Nadu's future both green and prosperous.

The Global Investors Meet presents a turning point for Tamil Nadu - a path towards economic regeneration. But for this economic concern to truly resonate, and wield both ambition and responsibility. Stern environmental safeguards, robust governance frameworks, and targeted skill development will be efficient, ensuring inclusive and sustainable harmony.

JIM Meets

A new initiative where JIM connects with an industry expert to receive insights on the happenings in the Industry



Mr. Gururajan

Deputy Executive Director of Finance, Dalmia Cement

“GST is not an origin-based tax but a consumption-based tax...”

When Mr Gururajan, a CA rank holder working as a deputy executive director of finance at Dalmia Cement., was asked about the difference between Value Added Tax (VAT) and Goods and Service Tax (GST), he gave a clear view of the condition of businesses before and after GST. He stated that India followed VAT, a production-based tax, before the introduction of GST.

He highlighted how each state had a different VAT tax rate and limits for exempting goods earlier. The differences then were appreciated until it started dividing the market and challenged many business activities. HE pointed out that businesses could not enjoy the benefits of Input Tax Credit (ITC) for transactions across states. It was found that the production-based nature of VAT made businesses set up their units in the Union Territories like Pondicherry, which have less consumption.

According to Mr. Gururajan, when GST was introduced in 2017, it integrated various taxes on goods and services and let businesses set themselves up in states where the consumption is high. In addition, he shared that the tax paid by anybody right from Kashmir to Kanyakumari can be set off by their next buyer. Hence, there exists a similar transfer of credits in the GST regime. While talking about the benefits of GST for the end consumers, he alluded that the transparent nature of GST ensures that there is no revenue leak in the tax process. He asked us to reflect on the many cases in the past in which the buyer failed to claim ITC because of the opaque tax process. But according to him now, GST, a game-changer in the business world, allows the buyer to ensure whether the tax is remitted to the Government by the seller and helps them to take ITC. In particular, VAT did not allow the Cement industries to get ITC. However, Institutional buyers in the Cement industry enjoy the benefits of ITC after the GST regime which reduces the ultimate price for the consumers.

Mr Gururajan offered his valuable advice to the management students on how to start their journey in the corporate world. He insisted that everyone must be proficient in their selected domain and all the more a finance person should have a bird’s eye view as they are the co-pilot of the industry who are responsible to safeguard the company from any liability. He cited as example the Sterilite case for improper finance monitoring of different operations of departments. Hence, in order to excel in the chosen specialisation and be competent in the competitive world, hard work is inevitable is what he says. And to him, hard work is:

“...99% perspiration and 1% inspiration.”

Social Cause

The Lopsided Cheers and Silence: A Tale of Two Athletes

Near the end of 2023, two seemingly different controversies engulfed the Indian sports, revealing a troubling undercurrent lopsided within our national passion. On one hand, Mitchell Marsh, the Australian all-rounder, faced a furious backlash for playfully resting his leg on the Cricket World Cup trophy after his team's victory. On the other, Sakshi Malik, India's Olympic wrestling champion, quietly hung up her boots in protest against the appointment of a new federation chief accused of sexual abuse.

While one sparked a media frenzy of national outrage, the other vanished into a deafening silence, offering a stark commentary on how our passion for sports bends to factors far beyond the game's rules. The firestorm surrounding Marsh's gesture was swift and merciless. Images of him casually leaning against the trophy, feet propped up, flooded social media, igniting accusations of disrespect for the hallowed symbol of sporting triumph. Every aspect of his action, from the angle of his leg to the flicker of a smile, was scrutinised and condemned, transforming a harmless celebration into a national offence.

Days later, however, Malik's shocking revelation hardly made an impression on the general public. She announced her retirement in a bitter letter, blaming Brij Bhushan Sharan Singh, who is involved in numerous accusations of sexual abuse, for his appointment. There was an utter hush in response to her courageous and resolute resistance. While women's wrestling is still mostly confined to the sidelines, cricket, one of the major Indian sports, is pulsating with fervent support. Issues like abuse, often shrouded in a culture of victim blaming and societal stigma, further contributed to the public's muted response.

The silence surrounding Malik's resignation serves as a wake-up call. We must recognize that our cheers and silences aren't simply reactions to athletic feats, but reflections of our societal values and biases. We must move beyond selective outrage and embrace a better understanding of sporting narratives. Our passion shouldn't be used to justify the dismissal of injustice based on the sport's popularity or the athlete's gender.

Let us strive for a sporting landscape where every athlete's story, every act of protest, and every victory receives the recognition it deserves, regardless of the sport or the gender of the athlete. Only then can we truly claim to celebrate the spirit of sportsmanship, inclusivity, and respect for all, without the dissonant lopsided cheers and deafening silences.

Stocks Radar

India's stock market continues to achieve fresh all-time highs, with the Nifty50 reaching a new pinnacle at 21,673 and the Sensex maintaining its record level of 72,110 from last week. As investors eagerly anticipate the market's performance in the upcoming year, reflections on the impressive gains of 2023, where both Sensex and Nifty surged by approximately 17%, prompt questions about whether the bullish trend will persist in 2024 or if corrections might unsettle investors.

Despite a subsequent 3% decline, the index still boasted an almost 8% gain for the year. While India's market performance has positioned it as one of the best-performing markets, it also raises concerns about its relatively high valuation compared to regional peers and major indices. The current price-to-earnings ratio of the BSE, standing at 21.45, is second only to the U.S. S&P 500 ratio of 23.11, as per LSEG data.

Notably, in a poll conducted between November 10-22, nearly 90% of analysts (22 out of 25) predicted that Indian stocks would reach record highs within the next six months. Projections for the Sensex included an anticipated gain of over 6% from the recent close of 65,655.15, reaching a lifetime high of 70,000 by mid-2024—an upgrade from the August poll's estimate of 68,578. The Nifty Bank, having concluded January with a 4.8% decline, currently appears to be in an appealing zone, closely aligned with its 200-DMA. Any favorable developments for the sector in the Budget could potentially serve as a catalyst for a significant upward move.

The analysts caution that deeming the 200-DMA as a short-term bottom for the index may be premature at this stage. Additionally, NSE offers exchange-traded fund options. The futures and options contracts of NIFTY 50 on SGX abroad are globally recognized as the most actively traded in terms of volume.

Some predictions from expert

Goldman Sachs has projected that the Nifty50 index will reach 21,800 by the end of 2024. The firm also anticipates a 15 percent increase in corporate profits in India for the year 2024 and an additional 14 percent growth in 2025, with a widespread expansion across various sectors.

Morgan Stanley has set an expectation for India's Sensex to achieve 74,000 by December 2024. This forecast relies on assumptions of a continued government with a majority mandate, stable policy conditions, robust domestic growth, and favorable oil prices. Morgan Stanley further predicts a compound annual growth rate of 21.5% in BSE Sensex earnings through FY26.

According to ICICI Direct, heavyweight stocks in the BFSI, automobile, cement, and healthcare sectors are poised to influence the Nifty level. The firm envisions the Nifty potentially reaching a level of 24,200 in 2024.

Union Budget 2024-25

The Interim Union Budget 2024-25, presented by Finance Minister Nirmala Sitharaman, embodies a comprehensive strategy towards social justice and fostering inclusive growth. The thematic emphasis on "Gareeb Kalyan" (welfare of the poor), "Desh Ka Kalyan" (nation's welfare), and the empowerment of "Annadata" (farmers) and "Nari Shakti" (women power) underscores the government's commitment to addressing pressing socio-economic challenges.

This union budget has targeted various areas like growth, inflation, employment and investment climate. The budget is expected to boost economic growth by stimulating demand and consumption, especially in rural and semi-urban areas. Positive employment generation focuses on the welfare of the farmers, women and the youth. It also focuses on trying to keep inflation under control as it does not increase the tax. Supports digital economy and the start-up ecosystem, which will foster innovation. Additionally, the budget targets to improve infrastructure development, skill development programs for youth, support for Small and Medium Enterprises (SMEs) and investment in Research and Development.

The projected nominal GDP growth of 10% for 2024-25, seems reasonable and achievable. The revenue receipts are expected to grow by 9.5% and the expenditure is estimated to increase by 8.5%. The fiscal deficit 3.5% of GDP for 2024-25 revised estimate of 3.8% for 2023-24. The finance minister has announced that there would be no alteration to taxation and proposed to maintain the existing tax rates for both direct and indirect taxes, including import duties.

Budget is effective in addressing some of the key challenges such as poverty alleviation, infrastructure development and health care. The government has allocated more fund for social sector schemes such as PM-KISAN, MGNGERA, PMAY and Ayushman Bharat.

However, there remains room for improvement, particularly in addressing environmental issues such as climate change, pollution, and bio diversity loss. Diverting the loss-making public-sector enterprises towards environmental initiatives can yield significant benefits and thus widen the tax base for generating the necessary revenue to fund and increase the allocation for the National education mission for the betterment of future generation.

On the whole the budget sets the foundation for the vision of a Viskit Bharat (developed India) by 2024 focusing on demographic, democratic and diversity strengths. Interim budget 2024-25 reflects the government's continued focus on inclusive growth, economic stability, strategic goal positioning, sector specific developments with an overarching vision towards a developed India by 2047.

Let's Know

The Forest is a productivity app that gamifies the battle against phone distractions. Instead of harsh restrictions, it turns to stay focused into a delightful game! Imagine planting a virtual tree in the app when you need to concentrate. As you resist the urge to check your phone, the tree grows lush and vibrant. But, if you give in to temptation and leave the app, your beautiful tree withers and dies.

In addition to encouraging you to stay focused, this visual reward system gives you a sense of accomplishment as you build a virtual forest out of your concentrated efforts. You can compete with friends to see who can build the most thriving forest, unlock different types of trees, and receive cash for each session that is finished.

There's more to Forest than simply gaming. It offers thorough usage data for your phone, timers that can be adjusted for various jobs, and even choices for white noise to help you concentrate. Additionally, you may use affiliated groups to plant actual trees, transforming your digital emphasis into a beneficial environmental influence.

So, if you struggle with phone addiction or simply want to boost your productivity in a fun and rewarding way, Forest might be the perfect tool to help you cultivate a thriving forest of focus and achievement.

Janaki Devi R
23PBA253

Let's Think

Attempting to handle multiple tasks simultaneously results in accomplishing neither effectively. To streamline your efforts, focus on one task at a time. Prioritize your tasks, invest your full effort in them, and avoid revisiting the same decisions. Multitasking promises efficiency but often delivers diluted focus and compromised outcomes. In the frenzy of juggling tasks, we risk neglecting depth, creativity, and meaningful engagement. True productivity lies in mindful allocation of attention, where each task receives the full force of our intellect and effort. Is multitasking truly worth the sacrifice?



What are your thoughts? [Click here to drop your comments.](#)

Reads

Navigating the Future: A Comprehensive Review of "AI at the Edge"

In our interconnected world, the fusion of smart devices and the Internet of Things (IoT) has paved the way for artificial intelligence (AI) to extend its influence beyond traditional data centers and cloud computing. At the forefront of this paradigm shift is the enlightening work titled "AI at the Edge," a 600-page tome authored by a consortium of experts including Diane Bryant, James Kobielus, and Anil Wanchoo. This comprehensive guide serves as an indispensable resource for those eager to glance into the intricacies of deploying artificial intelligence on the edge.

The book begins with a convincing introduction to the concept of edge computing, establishing a solid foundation for readers unfamiliar with this transformative shift. It highlights how edge computing empowers AI to move closer to the data source, thereby reducing latency and enhancing real-time decision-making—a pivotal aspect in today's data-driven world.

A remarkable aspect of the book is its accessibility to a diverse audience, catering equally to those with a basic understanding of AI and edge computing as well as seasoned professionals. The authors seamlessly navigate between fundamental concepts and advanced techniques, ensuring readers that one can traverse the entire spectrum of knowledge on this subject.

Throughout the book, the authors bolster their discussions with real-world case studies and practical examples, highlighting the applicability of edge AI across diverse domains. From industrial automation to healthcare, agriculture to autonomous vehicles, "AI at the Edge" takes us into the myriad applications of this technology, offering invaluable insights into its transformative potential.

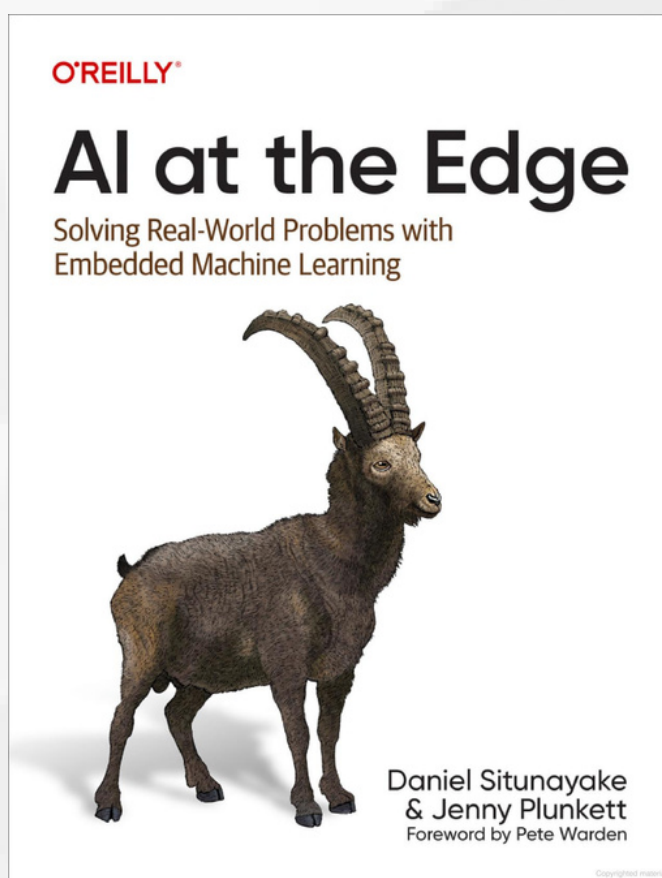
A particular strength of the book lies in its treatment of hardware and architecture considerations. Edge AI systems often require specialized hardware to meet stringent requirements for low latency and power efficiency. The authors provide a detailed examination of hardware choices, from GPUs to specialized AI accelerators, assisting readers in making informed decisions when designing edge AI solutions. Additionally, they narrow down into architecture options, from single-board computers to edge servers, shedding light on the trade-offs and benefits of each approach.

Security is a paramount concern in edge computing, and the book dedicates significant attention to this vital aspect. It explores the intricacies of securing edge AI systems against a spectrum of threats, from physical tampering to cyberattacks. This comprehensive treatment of security is indispensable, given that deploying AI at the edge often involves handling sensitive data and mission-critical operations.

The book's thorough exploration of edge AI frameworks and tools stands out as another highlight. The authors elucidate popular frameworks like TensorFlow Lite and PyTorch Mobile, along with tools for model optimization and deployment. This practical guidance is invaluable for developers and engineers seeking to implement edge AI solutions.

While "AI at the Edge" is a comprehensive and insightful guide, it is not without minor flaws. The rapidly evolving nature of technology may render some sections outdated relatively quickly. To address this issue, the authors incorporate references to online resources and communities, enabling readers to stay up-to-date with the latest developments in the field.

"AI at the Edge" is a roadmap to the future of intelligent, edge-driven technologies. Whether you're a novice exploring this emerging field or an experienced practitioner seeking to deepen your knowledge, this book is an indispensable resource. It successfully combines theoretical concepts with practical insights, demystifying the complexities of deploying AI at the edge. In a world where real-time decision-making and data processing are increasingly crucial, "AI at the Edge" serves as a compass, guiding readers through the uncharted territories of edge computing and artificial intelligence.



Book Reviewed by
Dr A Pappurajan
Associate Professor, JIM

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On January 3, 2024, JIM gathered to say thanks to the Almighty for guiding throughout the past year. The video reminded of our successes and challenges. Fr. Director shared his thoughts, encouraging to face 2024 with faith and courage. It was a special time that left all feeling grateful and ready for the exciting things coming ahead. It was an assuring walk into the new year with a thankful heart and the guidance of the Almighty.



The International Conference on Emerging Global Business Opportunities held on 10th January at St. Joseph's Institute of Management featured key speakers including Dr. Dinesh Dave, Appalachian State University, USA, Dr. Shafie Mohamed Zabri, Universiti Tun Hussein Onn Malaysia (UTHM), Malaysia, and Dr. Adisak Suvittawat, the School of Management Technology, Suranaree University of Technology, Thailand. 104 papers, and 150 participants made it to the conference. Dr. N. Thajuddin, Pro ViceChancellor of B. S. Abdur Rahman Crescent Institute of Science & Technology, Chennai, released the book of abstracts. The valediction address was given by Dr. J. A. Arul Chellakumar, Vice Chancellor of Sikkim Professional University, Sikkim.

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A lively Pongal celebration took place on January 13th, brimming with joy and cultural significance. The event, filled with enthusiasm, showcased traditional activities such as lemon and spoon races, balloon balancing, tug of war, and uri adithal, bringing laughter and amusement to all participants. The most significant moment was the recognition of more than 100 sanitary workers, expressing deep appreciation for their invaluable contributions. They were treated to a lavish meal and thoughtful gifts, symbolizing gratitude for their unwavering dedication. This gathering ignited a sense of unity and appreciation among all in JIM, nurturing a feeling of community and shared festivity amid the cultural richness of Pongal.



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JIM celebrated a significant achievement with the establishment of the Mathew Miyawaki Forest on January 13, 2024, as a groundbreaking environmental initiative. More than 5000 young trees were planted, symbolizing a strong commitment to biodiversity and sustainability. Rev. Dr. M Pavulraj, SJ, the Rector of St. Joseph's Institutions, officially inaugurated the forest by planting the inaugural sapling, representing a commitment to stewardship and rejuvenation. Thiru Vaidhiyanathan, Assistant Commissioner of Trichy Corporation, honored the occasion, stressing the importance of community involvement in environmental preservation. The faculty, staff, and students all participated in planting numerous saplings, demonstrating JIM's dedication to environmental responsibility and setting a noteworthy example for future endeavors in nurturing green spaces and promoting ecological balance.



On January 13th, Pond View was inaugurated, representing a forward-thinking effort to elevate the campus's visual appeal. The event was marked by grandeur and prestige, with esteemed guests and influential leaders in attendance, emphasizing its significance. Together, they planted young trees in the vicinity of the tranquil pond. The ceremony not only commemorated the launch of Pond View but also underscored the importance of cultivating green areas within educational settings.

MANAGEMENT CONCEPTS IN THIRUKKURAL

குறள் 991

எண்பதத்தால் எய்தல் எளிதென்ப யார்மாட்டும்
பண்புடைமை என்னும் வழக்கு.

யாராயிருந்தாலும் அவர்களிடத்தில் எளிமையாகப் பழகினால்,
அதுவே பண்புடைமை என்கிற சிறந்த ஒழுக்கத்தைப் பெறுவதற்கு
எளிதான வழியாக அமையும்.

TRANSLATION

WHO EASY ACCESS GIVE TO EVERY MAN, THEY SAY,
OF KINDLY COURTESY WILL LEARN WITH EASE THE WAY.

EXPLANATION

IF ONE IS EASY OF ACCESS TO ALL, IT WILL BE EASY FOR ONE TO
OBTAIN THE VIRTUE CALLED GOODNESS.

Sudhersan S | 23PBA138
Amirtha Varshni R K | 23PBA128
Aaron Isaac A | 23PBA202
Linda Esther D | 23PBA203

Rev Fr I Antony Inico SJ
Administrator, JIM

Ms Sahaya Restina James
Assistant Professor, JIM



EDITORIAL TEAM