

VOLUME II
ISSUE 2 | July 2020



N. L. Dalmia[®]
Institute of Management Studies and Research
(A School of Excellence of N. L. Dalmia Educational Society)

Episteme

ORGANIZATIONS' RESPONSE TO GLOBAL PANDEMIC

HR Response to Covid-19 and the changes
it brings to Workplaces



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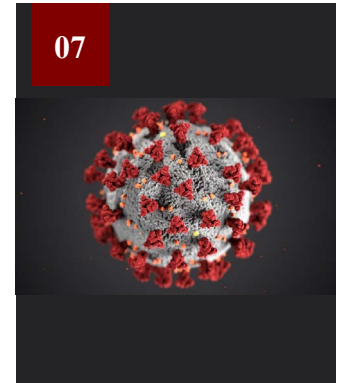
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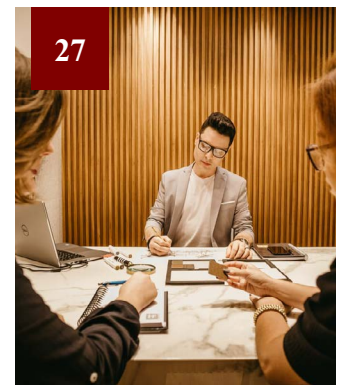
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Episteme

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ABOUT US

"**Episteme**" means "**Spreading Knowledge and Understand**". The motive of this magazine is to spread knowledge and wisdom and ensure that the readers' minds bloom. Every quarter, our team explores an HR theme in detail and tries to decode how exactly the dynamic changes we witness in today's corporates correspond to changing work systems, culture, environment and other related factors and how an HR plays a significant role in creating the same. We invite insights and articles from industry experts, students, alumni and our very own faculty members. We also cover the learnings in the field of HR garnered from various guest sessions and workshops conducted by industry experts."

WHAT'S NEW

Episteme is back with its fifth edition to provide amazing insights on our theme titled, '**Organizations' Response To Global Pandemic.**' The purpose of this theme is to create awareness on how companies and their HR Teams are sustaining work and performance in such times of uncertainty induced by the coronavirus. Our objective behind having this theme was to understand how would the dynamic changes we witness in today's corporates have corresponded to changing work systems, culture, environment and other related factors in the present and in the near future and how HR is and will act, as a catalyst for organizations to adapt to such changes. We've also aimed to cover the learnings in the field of HR garnered from various guest sessions and workshops conducted by industry experts. Hope you enjoy and enrich yourself with this magazine!

FROM THE DESK OF **EDITOR**



COVID is perhaps the greatest ever crisis faced by human race, more severe than the Spanish influenza in 1918 and Swine flu in 2008. The dramatic spread of COVID-19 has disrupted lives, livelihoods, communities and businesses worldwide. However, as it is said “Every Crisis Leads to Opportunities” there lies an opportunity for businesses to rise through this challenge & to build and adopt new ways of functioning to sustain post pandemic.

“Failure is not an option”, so said Eugene Krantz, as he led the safe return of the Astronauts of Apollo 13 under the most severe of duress. Leaders of the businesses are now re-imagining the purpose of their business. They are planning for a prolonged economic downturn and for an uncertain “new normal” that could follow an eventual recovery. This demand inventing & embracing new business models and reshaping business portfolios for greater value creation.

Recovery of the business will be depending on the capacity of the leader to define a powerful new vision for the organization and swift implementation. Organizations need to invest in the innovation specifically focusing on new services and products that can be attractive to the customers aligning with post COVID 19 business model or strategy.

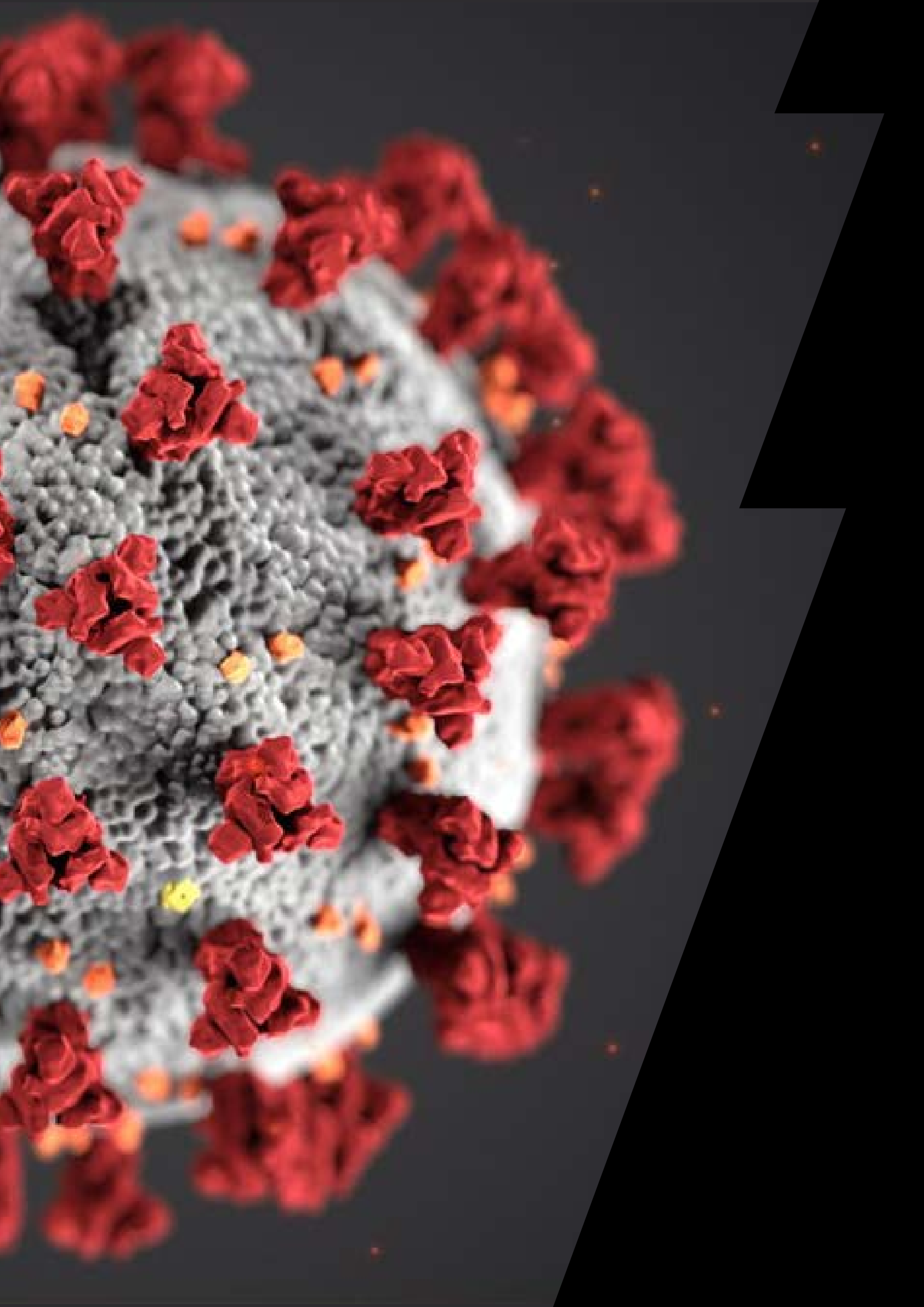
Leaders often fail when they try to fit the new business models into old structures and cultures. In order to create innovative culture companies, need to focus on strengthening the relationships within (Internal Stakeholders) and outside (External Stakeholders) the organizations. Changing the culture of the organization is not easy. As famously quoted by Peter Drucker, “Culture eats strategy for breakfast”; A focused team, gathering collective wisdom from the stakeholders will be needed to develop a new vision and strategy for future success.

The greatest asset companies have to overcome any crisis is its “People”. Organizations with stronger values and ethics care for their employee's safety, physical, and emotional well-being during the time of crisis. While protecting the longevity of the business, also needed a very quick repurposing, re-skilling the talent pool to a future-state strategy and business model.

Leaders need to engage employees in developing and redesigning strategies for recovery, provide greater empowerment, and move toward more flexible employees. Connecting with employees has become easier during pandemic since all the organizations have rapidly moved to digital platforms. In the accelerated era of technology, connecting and collaborating with employees for the movement of data, aideas and information are faster and easier. While maintaining “touch” through “tech”, “trust” becomes the most important factor. Leaders need to trust on their people to keep their spirit and energy high while working in physically distant environments.

As Winston Churchill said “Never let a good crisis go to waste,” Leaders have a crucial role to play now. They are expected to carry a positive and growth mindset and lead with purpose and humanity during this unprecedented Corona crisis.

Caral D'Cunha
Assistant Prof – HR, NLDIMSR



ORGANIZATIONS'
RESPONSE TO
GLOBAL PANDEMIC



Ulhas Deshpande
Associate Prof – HR
NLDIMSR

CHANGE IN LEADERSHIP POST COVID-19 ERA



By this time the world is focusing on cure and resolution of this pandemic, called Covid-19, and it has called for the attention of not only health professionals but shaken the social, economic, spiritual and political systems and compelled all to revisit their roots, values, resources and beliefs too.

Leadership plays a pivotal role for the HR professionals in the present time due to the complexity of the socio-economic systems prevailing in India. HR Leader will have to understand the intricate social structure, education systems, value systems and its impact on productivity and revisit those to realign the demands of the present situation.

Vision and Purpose:

Good leaders always will have a vision and purpose to cope with the changed work systems and he/she not only visualize the future themselves but also share their vision with their colleagues and employees. A great leader goes above and beyond and explain the direction they are moving and shares the strategy and action plan to achieve that goal by building the culture of trust without compromising on values.

Transparency:

A leader will have to be more open and transparent instead of hiding information related to business strategy, financial conditions and future plans, and be sharing with the workforce. it will help the workforce to gain clarity, autonomy and make them feel more empowered while keeping them engaged when they are not expected to deliver from a common traditional workplace.

“A leader
is one who
knows the
way, goes
the way and
shows the
way.”

Innovation and Creativity:

In order to get ahead in today's fast-paced world, a leader must be creative and innovative by himself/herself and support and encourage his workforce to be so at the same time. Creative thinking and constant innovation in work practices, strategies and support systems are the ones which will break monotony, pressures and fatigues due to ultra-fast pace of work.

Delegation & Empowerment:

In the post-pandemic era, a leader will have to realise and focus on key responsibilities while leaving the rest to others by empowering more and delegating.

The delegation with the right kind of empowerment and provision of necessary resources in a proactive manner will help people to operate in the open environment

A Good Communicator:

A leader in the post-pandemic will seek for higher assistance of technology and rely on it to communicate the vision to the team and share the strategy to achieve the goal unlike the conventional practices being followed in pre-pandemic. The usage of Webinars, group calls, and cloud meetings will be a regular feature to reach out to internal customers and bond with them.

Decision-Making Capabilities:

A post-pandemic leader needs to have the ability to take the right decision at the right time at a faster pace. The technology will equip a leader with a lot of information and data and the expectation of the stakeholders will demand the decisions at a higher pace as delay may create a feeling of denial of the process.

The decision-making skills will require continuous sharpening the awareness of surroundings as it will be a distinguished capability to survive and sustain.

Emotional Intelligence:

The present economic social situation calls for fine-edged emotional intelligence in the leader who can handle the conflicts, stress, changes in social and cultural values. He/she will have to be highly aware of these changes and be emphatic, kind and decisive at times to handle the situation with a complete human touch.

Resilience:

The social-economic structure in the society is continuously and constantly changing at a pace that one may find it difficult to cope up with it. A leader will have to set an example for how to sail thru a difficult testing situation by keeping good patience and to retain the urge to survive and uplift

Ironically one is experiencing the change in everything but the good old principle," Survival of the fittest" has remained constant and forever will be.

Let's be all survivors and winners!

ARE ORGANIZATIONS ADAPTING WELL AND FAST ENOUGH TO THE NEW NORMAL?

Before I even begin to pen down this article, let me congratulate and wish my readers for doing a wonderful job in keeping their calm and holding their grit together in such trying and testing times brought to us by the Global Pandemic known as COVID-19. While we're still not completely out from the pandemic yet and are still unsure of what's to come next, it is of utmost importance to empathize and try to be of help to the society, in whatever way we can.

As college students, we must have learnt a lot on how organizations thrive during tough conditions and how companies will emerge out strong in the VUCA world, what must be their strategy, etc., but, very few among us might have really given some thought on the how's, what's and why's of the role of HR during such times. While it is very important to think about how to ensure smooth business operations it is EQUALLY important to ensure that our people are taken well care of and are provided adequate support to enable them to contribute effectively to the business. It is during such tough times, the organization's mettle and the "Employer Brand" is

tested, the true values and ethics of the company are brought forth.

While there have been many job losses, pay cuts and deferred or even no increments imposed by companies, there have been other companies who have decided to shield and protect their staff during this storm. While reading a newspaper article the other day, it was enlightening to know that companies like HUL, Asian Paints, HCCB, Myntra etc. ensured that salary hikes, variable pay and even promotions were not impacted. Such kind of initiatives and measures clearly shows that the organization cares and brings about the much-needed energy and infuses good morale to get that "little extra" out of employees.

From the organization's perspective, while ensuring that the employees are shielded from the financial impacts of COVID, organizations need to work on the wellbeing of its people, both mental and physical and frankly, organizations have adapted well in this regard, by establishing workplace SOPs, world-class safety protocols and implementing social distancing at workplaces, since it is the

need of the hour. It could be also because the Government demands certain measures to be taken, to run/resume operations. Companies have even resorted to WFH modes, have built digital wellbeing programs, and have found new ways of working to be quite effective. So, the question really is, What Next? Are Organizations adapting well and fast enough to the new normal? Can companies sustain these new ways of working and build a positive performance culture? Only time will tell.



Richardson Samson
HR Executive, Unilever



10 THINGS THAT CHANGED IN MEDIA INDUSTRY DURING LOCKDOWN



Ronak Sanghvi
Senior Manager – Insights &
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Sony Pictures Networks India

More than 10% growth in TV consumption:

Compared to Pre-Covid period, TV consumption has increased by ~13%-15% in developed countries like the US, UK and Australia. In India, growth is more than 15%.

Growth lead by News genre and males:

News genre saw maximum growth in viewership with the growth of more than 50%. Viewership amongst males in the age group 15-40 increased as they are now spending more time at home. In India, news grew by more than 100%. Apart from the news genre, movie category too saw a sharp increase in viewership.

Indians more concerned about health and finance:

Indians along with Chinese and Mexicans are more concerned about the physical well-being of self and family than the global curve. Financial concerns are equally rated high in the same cluster.

Television peaked during lockdown 1.0 in India:

Television viewership in India recorded its peak in week 13 of 2020 which is beginning of the first phase of lockdown. The impetus came from the shows like Ramayana which was aired on DD National twice a day.

Northern states lead the growth in India:

Compared to the national average of 15%, northern states like Punjab, UP, Haryana and Delhi saw growth of more than 25% in television consumption. Maximum TV viewership comes from southern states

Mythos:

Rabbit out of the hat: Ramanand Sagar's Ramayan shot 3 decades back was by far the most popular show aired during the lockdown in India. Viewership came from all 4 consumer classification segments. Viewership for 72 episodes of Ramayan was almost 3 times the viewership of the most popular daily shows and almost 2 times the finals of the T-20 cricket tournament. Joining the bandwagon were other popular shows like Mahabharat and Shree Krishna.

Drop in the advertisers & revenue:

Even though the viewership increased during the lockdown in India, advertisers reduced their inventory by almost 25%. FMCG sector saw a maximum drop. Even though News and movies genre saw an increase in viewership, the number of spots reduced on them too.

Marginal increment in smartphone usage:

In India, smartphone usage grew by 11% in terms of time-spent and by 5% in terms of data consumption. The increase was seen from 10 am to 2 pm and 10 pm to 2 am.

Video conferencing increased 4x:

Maximum increase in terms of activities on smart-phone is in video conferencing segment which was 4 times pre-covid times. Gaming, chats, streaming and education noticed marginal growth. Online shopping saw drop however, with ease in lockdown this segment has started to pick up.

Content watched on the smartphone:

Factors conducive for binge-watching and no multiplexes/Theaters, shows and characters/artists of the shows becoming more popular than ever. Though major streaming on SVOD (Subscription Video On Demand like Netflix) and AVOD (Advertising Video On Demand like YouTube) is happening on news content, entertainment genre has increased in Covid-19 phase. Popular properties are: *a. Movies: Baaghi 3, Thappad, Angrezi Medium, Extraction and Bala* *b. Shows: Paatal Lok, Hundred, Money Heist, 4 more shots and Special Ops*

To summarize, linear TV and digital On-demand content both saw an increase in viewership during the lockdown phase as people had more leisure time at their disposal. But despite this surge, the media industry has observed a drop in revenue. With no fresh content on TV, sports, movies etc. entertainment appetite of the audience is presently catered by mythos, catch-ups, news and repeat content which has limited gratification and is not for all segments. Governments fully aware of this reality has permitted shoots with strict guidelines as it is not only entertainment but the wages of many workers at stake here. Only time will tell what and how much impact did COVID-19 have on media habits of people around the world but one thing that will remain constant in media is CHANGE.

- Source: BARC & Nielsen Study Edition 9 dated: 29th May 2020



Charmie Solanki
Associate HR
JioSaavn

ORGANIZATIONS' RESPONSE TO GLOBAL PANDEMIC



Little did we know that one day, the world will witness a pandemic, which will cause the entire globe to come to a standstill and it is this piece of advice, that will help us all cope with the situation!

Now you might wonder how this is relevant in the current scenario. Let me tell you how -

Over the past couple of months, we have seen and read about various organizations using various methods and practices to deal with the ongoing pandemic situation. While most of them have taken the leap by implementing pay-cuts, headcount reductions, implementing Voluntary Retirement Schemes, and many more strategies and arrangements, all of them have grown their wings on their way down – improvising their policies, dealing with employee outrage, dealing with organization restructuring, helping employees maintain their emotional stability, etc. Some organisations have been pretty

successful in dealing with this crisis while some of them have failed miserably. Not surprising at all because we are all sailing in the same boat, looking for the shore, without a compass!

While there is no rule book or any Standard Operating Procedure to cope with this crisis, there certainly are a few Do's and Don'ts that every organization must follow, certain practices that they should consider implementing in order to stay relevant.

As a budding HR Professional, after careful observations, varied learning experiences, and reading endless articles and surveys, I have been able to put together a few hygiene practices or a list of do's and don'ts that I feel are crucial and important for every organization to cope with the crisis. The motive is not to abstain from making mistakes, but to avoid making mistakes that cause irreversible damages.

“Leap and
grow your
wings on
your way
down”
- Les Brown

Be Absolutely Transparent:

One of the best practices, the most crucial one, in my opinion, is to be absolutely transparent with one's employees. No matter what the employee strength is, no matter the geographical setup of the organization, no matter the size of teams within each team, it is imperative to maintain transparency. Even if tough decisions have to be taken, employees should be tuned in to avoid any drastic steps taken by them.

Organizational Restructuring:

Most organizations have their vision and mission in place. Many even have their goals and targets conceptualized for their next quarter. But even the 'Unsinkable Titanic' broke down when the mighty iceberg hit it. Amidst the ambiguity and panic that this pandemic has brought with it, there is no choice left but to evaluate the company's vision, alter and modify it to fit the bill. Great leaders envision the future and alter their policies and practices to adapt to the need of the hour. This means evaluating what roles will cease to stay relevant, what are the new technologies that it will need, does the organization have the appetite to introduce digitization, can it provide virtual learning opportunities to help upskill the employees, is it open to gig workers, is the organization prepared for a permanent work from home situation, how flexible are the policies when it comes to a virtual working environment, is there scope to provide what the employees' desire, can the employees etc. These are the kinds of questions that need answers, which will ultimately change the way an organization was structured before.

Be There For Your People:

Now I know that it is very challenging to "be there" for your employees while we are all confined to our homes. However, that is the true test of an HR team. Every employee must know that there is somebody who has their back, that they will always be heard come what may. These are the times when engagement practices need to be introduced. I have read about many companies

who have gone overboard with their engagement activities in order to ensure their employees are fine but anything in excess, is always harmful. Only playing house, or sending a 10-page survey does not help. What is important is to TALK, to COMMUNICATE. An HR person must always stay abreast of what is happening with every team and be aware of any troubles or potential issues that need to be tackled. Check for the employee's wellbeing, for their family's wellbeing, if there is anything that the organization can do to make their lives better, is there anything that the organization must NOT do to make their lives better, are the employees able to strike a balance between work and home, are there specific concerns, etc. need to be checked in order to avoid any serious damages, after all, a stitch in time saves nine!

Digitization Is The Way Forward:

In the thick of the uncertainty and dubiety that used to exist before and has only been exacerbated with this pandemic, what is certain and sanguine is DIGITIZATION. There are no two questions about it! With the concept of virtual offices and work from home now being the "new normal", it is essential for any organization to go the digital way! Introduce new virtual setup policies, introduce new attendance systems if not in use already, introduce new PMS practices that is both an efficient and effective way to track the employee productivity, automate processes in a way that completely obliterate manual intervention of any sort. The response to this might vary depending on organization to organization and depending upon the size and structure of the workforce. Digitization is the ultimate survival tactic for organizations!

The above is not an exhaustive list, there is an umpteen number of practices and policies that can be added to it. The last few months have forced leaders and organizations across the globe to prepare themselves for an uncertain world, to step out of their comfort zones and be agile. These are a few things that need to be kept in mind when leaders in an organization decide to take the leap, for the rest, they can always grow their wings on their way down!

PLACEMENT SCENARIO IN THE COMING MONTHS AND CHANGES IN RECRUITMENT DUE TO CORONAVIRUS



The current scenario due to the spread of COVID-19 definitely has its impact on the economy which has witnessed a standstill if not complete, making it a very challenging environment for all businesses. This is not the first time that the economy has been at the receiving end undergoing major recessions locally and globally too due to war, pandemics and otherwise too. Each of such instances has had their share of impact on-campus placements and recruitment too.

experience by working in a reputed Organization. This is materialized by getting admission to the best college and subsequently through Campus Placements. The placement season in most of the campuses for the batch passing out in the year 2020 is over. Companies are taking steps to maintain the goodwill and relationship by not revoking the Offers made, but they are forced to defer the date of joining. This is a hard-hitting fact observed across campuses.

Majority of students pursue an MBA in order to advance in their career and gain professional

More so, the impact of this pandemic has hugely affected the current 1st-year students who



Sajita Pradeep
Manager Corporate
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were to start with their summer internships in May and June. Most of the students were already hired and Projects were assigned too based on their Specialization. As soon as the lockdown was announced there was a sudden fear as to what would happen to their Internships. The Corporate Community, however, sprung into action and took immediate measures by changing the nature of the Project from attending the office physically to working from home.

It is a known fact that the main objective of Summer Internship for the students is to gain knowledge by getting hands-on experience by working in an organization. And from the organization point of view, this is the period when they get to observe and assess the Trainee from a hiring perspective. As a majority of projects have been altered to suit to work from home, it will be difficult for companies to gauge the right talent and offer PPOs. Also as the date of joining has been deferred, this renewed date coincides with the placement season for the current batch too. Therefore, these changes have resulted in forcing the placement activity to deviate from the usual

functioning. Priority for the organizations will be to retain existing employees and onboard those to whom the offer letter has been issued. Due to a lot of uncertainty, Companies are into wait and watch mode and therefore this will likely lead to push many projects to slow track impacting revenues and profitability. Frontline hiring in sectors like banking, tourism & hospitality, financial services and insurance, retail, logistics will be impacted leading to a lesser degree of hiring in these sectors till things come to normal. Campuses will have to focus on inviting companies belonging to booming/emerging sectors and students need to be open to adapt to new working environments and culture. The students should have the motivation to survive and seek out learning opportunities to expand their talent

Like in the past where humanity has survived and overcome such situations, I am sure that this phase too will pass and the students of this batch will be unique as they are witness to this pandemic and will emerge stronger, more resilient and ready for a better tomorrow.



“Nothing we do is more important than hiring and developing people. At the end of the day, you bet on people, not on strategies.”

-Lawrence Bossidy

EMPLOYEE WELLBEING AT WORKPLACE: WHAT THE GLOBAL PANDEMIC CAN TEACH US?

Since its outbreak COVID-19 pandemic has impacted the businesses and organizations across the world. It has left employees with a challenge to adapt to a new working style. Social distancing and adjusting to work remotely can be stressful. Employees are unable to focus on work responsibilities when their well-being and that of their family is at stake. They currently are experiencing more anxiety than usual. The uncertainty about their health, jobs and the future are causing extreme levels of stress.

At such times navigating through the changes and managing employee well-being has become critical and will become more important as the world of work undergoes further disruptions. This is a perfect opportunity for the employers to demonstrate the commitment towards employee's safety and wellness- physical, psychological and emotional. The managers and HR leaders can lean toward a more empathetic approach towards the employees.

HR leaders need to adopt proactive ways to help the workforce cope with these

challenges. One of the most important things the leaders can do is to provide an employee assistance program (EAP). If EAP is part of the benefits, now is the time to remind employees about the availability of that service. With employees working remotely, now is the time to use technology to provide a variety of mental health programs, such as licensed counsellors on call and virtual platforms to teach employees about stress management.

Communicating clearly with your workforce about their mental health and showing empathy in the time of crisis can go a long way not just for the well-being of the employee but for organizations long term health also. To support workers at home HR leaders and managers can encourage the remote employees to devote more time for their families and indulging in activities like taking a small walk, preparing a meal together, indulging in more fun activities and games. Employees still working onsite in industries such as health care, retail, food services etc. have different needs. HR leaders should support them and communicate with them regularly about safety

precautions they need to take.

These are different times and everybody is dealing with it through their own way. It's important to think creatively about employees. The old rules may not apply. This is the time for HR to reinvent themselves. If your old policies and programs are not meeting the current needs of your employees, change them.

Most importantly, during these exceptionally stressful times keep the lines of communication open and regularly point out to employees that we are all in this together.



Akanksha Kumawat
PGDM – HR
2019-21 Batch

HOW TO BE PRODUCTIVE DURING LOCKDOWN- TIPS AND SUGGESTIONS

Every time we hear the word 'Lockdown', a long list of things we are not allowed to do these days engulf our minds. We are in a situation where we have all the time in the world but aren't sure how to utilize it properly. All we got to do here is strategically use this time to hone our skills and bring out the best of us at the end of this lockdown. So, here are some ways in which we can improve our productivity during these trying times.

Create a Flexible schedule:

The keyword here is 'flexible', so create a schedule that is reasonable for your lifestyle. Be realistic about your tasks and if you feel like you're being drained by the end of the day, try to space the things out. One of the aspects of this pandemic is how emotionally and mentally draining it can be on an individual. If you feel like you need a break from things for a while, do that. But try to be productive about those decisions. Try to choose the tasks based on what has to get done that day and prioritize your to-do list.

Learn new skills:

The future belongs to those who learn new skills

and combine them in creative ways! We must make sure that we utilize this opportunity to build our skills and learn new ones. Various platforms like Coursera, Udemy, edX, etc. are providing online courses for the same. Enrolling in a course and successfully passing tests and assignments will help build up your knowledge-base as well as your CV. Working on your resume, strengthening your LinkedIn page and network base, or even creating a website is something that will keep you on top of your game if you do hit the hard times. Also, there are various webinars conducted by industry experts which help us gain insights on various thoughtful topics. Consider going a step further and set up a personal blog that takes those daily experiences and turns them into weekly or monthly posts for others to read and learn from.

Pursue your interests/ hobbies:

It is said that it takes 21 days to build a habit. This quarantine lifestyle is perfect for taking up a hobby we've been trying to pick up for the longest time. We can learn to cook, build on our painting skills, or even take up an instrument. It's advisable to take up something that will help us later on in our career. So,

when the world comes back to normal, we have a new skill set at our disposal.

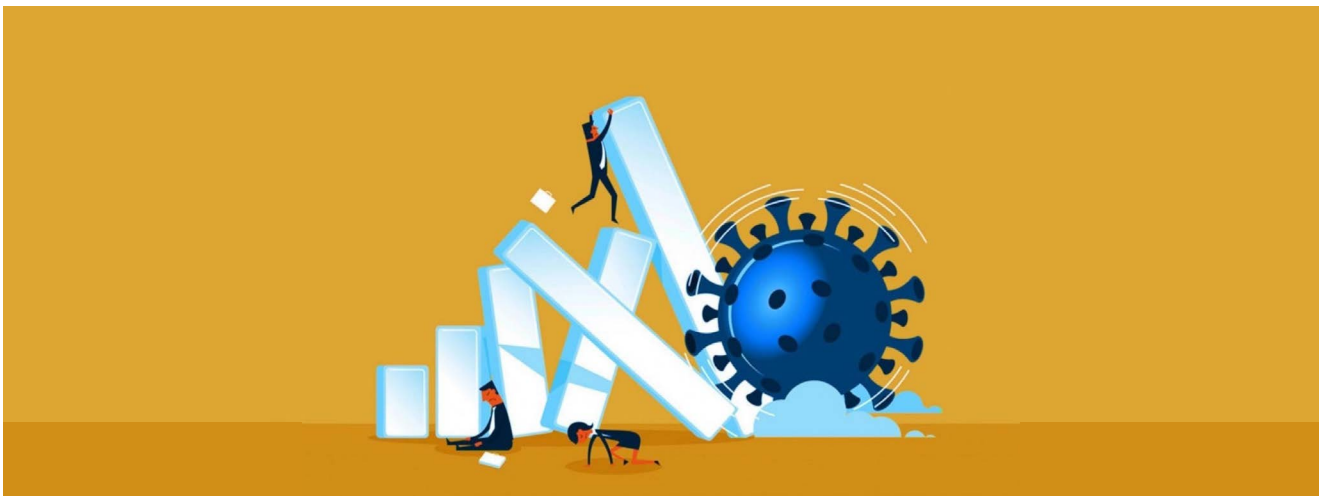
Work on your health:

This pandemic has made us realize that health is the most valuable wealth and we need to ensure that we strengthen our immune system to fight against the virus and keep ourselves physically fit and healthy. It's important to be mindful of your surroundings as well as your wellbeing whilst in quarantine, and meditation might help you get a bit of peace of mind in times of uncertainty. So, chalk out a realistic workout plan and stick to it. This quarantine presents us with the opportunities to do things that we've always wanted to do while staying connected and spending time with our loved ones. I think it makes sense for us to be productive with this time and do things that are meaningful to us. Stay home! Stay productive! Stay safe!



Prajakta Jha
PGDM – HR
2019-21 Batch

HAZARD MANAGEMENT DURING THE COVID 19 CRISIS IN FINANCIAL INSTITUTIONS



Crisis Management and Response

Issues the banking and capital markets industry might face: Communication is a key part of effective crisis treatment. For banks and capital markets firms, this takes on amplified importance because trust and reputation are primary to what they offer clients. The industry has many stakeholders, but three are particularly important during these challenging times:

- **Regulators** will want to know that boards are engaged, capital and liquidity standards are apposite and risk management is effective.
- **Clients** will want to guarantee that their financial institutions are strong and stable
- **Employees** need to know about their safety and about how their functions might change.



Shruti Tiwadi
Global MBA
2019-21 Batch

When done well, crisis management should let companies keep working with their customers in areas such as new lending, refinancing, trading volumes, settlements, collateral/margin maintenance and more. Cybersecurity is also a key part of this hazard management because there can be additional vulnerabilities in the middle of a storm. This is because of radically higher levels of remote access to data and core systems, and because employees and management could be more prone to social engineering efforts amid a crisis.

Steps being considered:

- Working with industry groups to share suggestions.
- Communicating frequently and honestly with clients to update them on your approach. Letting them know how the company is addressing the situation, and if/when they should revise the way they think about risk.
- Reach out to regulators and professional advisors at the first sign of trouble.

Regulatory compliance efforts, such as maintaining capital levels, appropriate review, supervision and surveillance, and anomaly reporting, have to be key priorities. One will also want to look at ways to strengthen your cyber protections because of rising cyber-attacks aimed at exploiting the crisis. Further recommended steps could be as follows:

- Reminding employees about being suspicious of emails from unfamiliar sources to offset attempts at phishing and conceding business email.
- Conducting a phishing exercise now to show up loopholes in your defences.
- Strengthening the edge using security tools to identify and deflect threats before bad players can intrude.
- Strengthening the remote access management policy and procedures. Make sure working from home doesn't mean working without security. It's now possible to transition to rapid, secure, remote work models more quickly than ever before.
- Fortifying your endpoint protection, and make sure devices and software are hardened and patched.



Finance and liquidity

Issues the banking and capital markets industry might face: Credit quality might decline quickly in some areas, in sectors or geographies that are hit the hardest. This might engulf existing models for Current Expected Credit Losses (CECL), requiring more resources to evaluate the impact of changing market conditions. This could have an effect on stress-testing in general. Markets might be highly unstable for some time, and that will make price discovery more tricky. Rapid liquidity shifts and unexpected demand drops are already causing some challenges for market participants that need to “see” pricing.

One might find that one need to re-check a wide range of models and investigate the current environment. For example, decreasing stock price and cash flow forecasts could shift your goodwill assessments. Financial firms will also be required to make a disclosure(s) about the effect of COVID-19 on their business within financial statements or other SEC filings, based on relevant GAAP and SEC disclosure standards. Affected disclosures could include risk factors, impairment, debt, liquidity, and aspects of Management Discussion and Analysis (MD&A).

Steps being considered:

- Beginning a detailed review of your portfolio as soon as possible to assess how this situation will affect credit quality. Make sure that your key assumptions are still sensible, and that the qualitative reserves one has identified still make sense. While the situation is evolving quickly, one might want to adjust economic scenarios or the associated weighting of such scenarios within your exhibit.
- Given the reduced price discovery and increased valuation risk, it might be proper to enhance your policies and controls surrounding valuation processes. One will want to be sure these processes and controls report everything that influences the price, including active vs. inactive markets, market dislocation and other factors. One might also want to ponder introducing new rewarding controls, in case issues with staff or availability of third-party valuation data is narrow.
- One might want to strengthen your review of eliciting events to be sure that one is performing asset damage tests promptly.
- Finally, it's not too soon to start thinking about early warning disclosures for financial reporting: assets at risk of impairment, disclosures about risk factors and more.
- Transparency is important for maintaining trust in a crisis, and one might decide it makes sense to change the frequency and content of investor presentations and updates.

CSR IN ITS PURE FORM: COMPANIES REACHING OUT DURING THE COVID-19 CRISIS

As the coronavirus pandemic is spreading globally, dozens of companies are donating billions of dollars collectively to combat the crisis.

Several companies are helping by contributing funds and by manufacturing PPEs. Many other Indian companies have united in order to assist citizens and government fight the virus, which is gradually spreading across the country.

For instance, Diageo India has pledged to supply around 3,00,000 litres of hand sanitizer

across 15 of its manufacturing units within the country so as to assist in fulfilling the increasing demand for the product. It also plans to donate 5,00,000 litres of Extra Neutral Alcohol (ENA) to the sanitizers manufacturing industry to enable the production of more than two million units of '250 ML' bottles of sanitizers.

Diageo India is additionally going to support the hospitality sector with an insurance cover of Rs. 3 crores for bartenders. Apart from that, it also plans to donate 1,50,000 masks to 5 State Public Departments.










A few other notable mentions are as follows:

Walmart, Flipkart has pledged Rs 46 crore towards India's COVID-19 efforts:

During a bid to support India's fight against COVID-19, the retail giant Walmart, Flipkart and therefore, the Walmart Foundation on Saturday, announced to provide Rs 46 crore worth of help dedicated to cater Personal Protective Equipment (PPEs) including N95 masks and medical gowns for the medical staff, and for other necessities of the vulnerable communities.

ICICI Group committed Rs. 100 crore to fight to fight COVID-19 pandemic:

ICICI Group announced that it has committed Rs. 100 crore to support the nation in its fight against the COVID-19 outbreak. Of this, the Group pledged to contribute Rs. 80 crore to the 'PM Cares Fund' and Rs. 20 crores to state governments and local authorities in their efforts to battle the pandemic.

Startups	Amount	How
	INR 2.5 Cr	-Offering hotels as quarantine facilities - Welfare fund for employees
	INR 5 Cr	-Offering cabs to various state governments for relief/emergency travel - Ola CONNECTS to offer technology platform to governments
	INR 46 Cr	- PPE and masks donations - donations to NGOs like Goonj
	INR 25 Cr	-Offer Zoho Creator, other tools to businesses - Donations for food and funds
	INR 100 Cr	- Donation for food and shelter - Cashback to users for INR 100 Cr target donation to PM CARES
	INR 100 Cr	- Cashback to users for INR 100 Cr target donation to PM CARES
	INR 100 Cr	- Cashback to users for INR 100 Cr target donation to PM CARES
	INR 100 Cr	- Cashback to users for INR 100 Cr target donation to PM CARES
	-	- Donations to PM CARES for every free class availed by users



Bosch India pledged Rs 50 Cr to combat COVID-19 spread:

As a part of its Corporate Social Responsibility initiatives, Bosch Group in India immediately donated Rs 5 crore to PM CARES Fund and pledged additional Rs 45 crore for various community welfare initiatives. Stating that, Bosch India has also started various welfare initiatives to assist the underprivileged. The corporate has also been supplying cooked meals from its kitchen in Bidadi plant and through the Art of Living Foundation to about 4,000 migrant workers and other needy individuals, on a day to day basis.

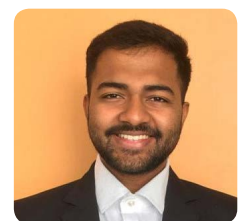
NSE contributed Rs 26 crore for COVID-19 relief funds:

Leading stock market NSE has contributed Rs 26 crore towards PM-CARES Fund and a couple of government funds in the fight against the virus. The employees of the NSE Group also are separately contributing one day's salary towards the PM-CARES Fund for this purpose.

There are significant differences between business disruptions that are caused by natural, human-made, technological or operational failures and those caused by the pandemic events. These differences persist thanks to the potential increased scale, severity and the prolonged duration of pandemic events. This will require companies to adapt and evolve and at the same time contribute to the society. This has made it necessary for organizations to expand beyond traditional management activities to give a comprehensive response and to supply its most crucial products and services with unhindered continuity.

With things getting simpler and convenient in the “new normal”, some companies have started giving permanent work from home for protecting the health of the employees. Google even gave 1000 dollars each to every employee to buy laptops to do work from home. In times to come, companies will take inspiration from the policies implemented by such key market players like Google, ICICI, WALMART & FLIPKART etc.

There are significant differences between business disruptions that are caused by natural, human-made, technological or operational failures and those caused by the pandemic events. These differences persist thanks to the potential increased scale, severity and the prolonged duration of pandemic events. This will require companies to adapt and evolve and at the same time contribute to the society.



Mitesh Duraphe
PGDM-HR
2019-21 Batch

EMPLOYEE PSYCHOLOGY DURING THE CRISIS AND WAYS TO DEAL WITH THEM



Shikha Singh
PGDM – HR
2019-21 Batch

The coronavirus pandemic has impacted all of us in some or the other way however the pandemic has brought disruptive changes to organizations, employers and employees. It has made the employees anxious and stressed more than ever.

Most of the white-collar workers are working from home amidst the emotional and economic turmoil,

while some have found it a relief to give up the daily commute and work at their own pace, most of them find it stressful. Experts monitoring the situation closely stated that the employees and the organizations are experiencing high stress during the current crisis and with the lockdown not looking to end soon, the emotional challenges that the employees are experiencing are likely to increase.



Most employees are fearing job losses, many companies have already resorted to pay cuts and have delayed the employee appraisals almost for everyone by abandoning the performance evaluations. On one hand, the currently employed population is worried about losing its job, fresh graduates are worried about their future as most organizations have resorted to hiring freeze to cut down cost and to compensate for the losses.

Distressing news on the novel coronavirus pandemic is prompting many corporates to look for ways to keep their staff motivated. The situation has posed new challenges and responsibilities on the human resource professionals to control the increasing anxiety levels amongst the employees. People leaders are finding it difficult to manage such crises but they are not leaving any stone unturned to make the employee experience better, they are coming with several innovative ideas to keep the employees motivated in these difficult times.

Some organization are going an extra mile and roping in psychologists to conduct motivational and stress management sessions, some companies are also utilizing this time to drive their learning and development activities. Talent leaders are



organizing virtual meetups such as online happy hours, talent competitions, yoga and meditation sessions with techniques for dealing with anxiety and stress to help ensure that the workforce is safe, healthy, and motivated at this difficult time.

In these challenging and unprecedented times organisations need to be more empathetic towards their staff. Alongside investments in technology and innovation investment in employee wellbeing will prove to be an effective strategy for the organisations while extensive support and compassion will help win employee confidence.

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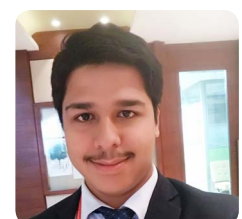
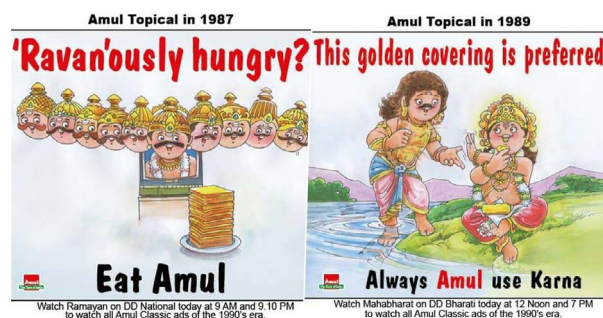
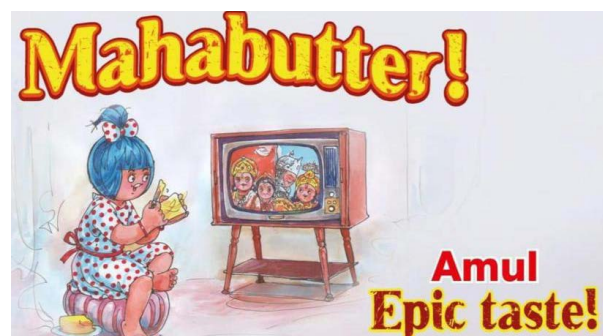
AMUL'S MARKETING IN THE TIMES OF COVID-19

The coronavirus has brought a lot of uncertainty in the market. With the world economy going through a slowdown, another wave of the pandemic has drastically changed the world for a very long time. There are few countries which after an extensive lockdown are partially opening their economy. Consumers buying behaviour has also changed. For the companies to stay active and generate revenue and contribute to the economy while working from home, the companies must carry on with their operations.

Many companies have taken this crisis as an opportunity to connect with their customers and make the most out of it. The lockdown in India was implemented on 24th March along with an announcement that only essential services would be allowed. Milk is one of the essential items and is very important to be consumed during the summer heat. With everyone being at home and advertisement deals being available at base rates, Amul – India's Biggest Milk Dairy took this opportunity to advertise its products aggressively and especially on the DD National at a time when it was running the popular reruns of Ramayana and Mahabharata on the channel.

On popular demand, Amul decided to advertise their old ads on all the digital platforms available as a medium to connect with the consumers. People are spending a lot of time on their smartphones, watching television and surfing through the internet. The marketing campaign also helped Amul with increasing their brand equity among the consumers of all ages. According to BARC ratings, Ramayana followed by Mahabharata were the most viewed serials during the lockdown. Ramayana created history with beating Game of Thrones and The Big Bang Theory creating a world record of

highest viewership. "Consumers are not living in the present. Past and future escapes are how the consumers are dealing with the lockdown," a study conducted by Tonic Worldwide stated.



Jatinder Gaud
PGDM – Marketing
2019-21 Batch



| EXPERT TALK

UNCONSCIOUS BIASES AND GENDER SENSITIZATION



Rhea Hajare
PGDM – HR
2019-21 Batch

We had the privilege to be part of a session conducted by Mr. Ryan Mascarenhas who is the General Manager and Head Learning and Organization Development and Diversity at Godrej Properties. Limited. He is also the General Secretary of the National HRD Network (NHRDN), an organization that is committed to the development of human resources through education, training, research and experience sharing.



Sir began the session by dividing us into groups of 4 each. The exercise was called Narmada River crossing. The first part to this exercise was to individually rank the 6 characters in the story from least to the best based on their actions, also mentioning why we had ranked them that way. Once we were done ranking, he asked us our rankings. We all were surprised to see how varied our rankings were. The second part of this exercise was to rank the same 6 characters from least to best but this time in groups of 4. Every group initially had a little difficulty ranking as everyone in the team had different views. After we were done ranking, all the groups announced the ranking. The activity proved diversity in thoughts which is because we let our biases decide our decisions.

Post the exercise, we saw a video on #likeagirl by Always. The video showed how teenage boys

and girls imitated how a girl would run, fight and throw. It later showed how young girls enacted the same three acts differently. The young girls were then asked what they felt when someone said: “like a girl”. The video depicted the bias that most people have around how a girl behaves.

He explained to us 3 steps to challenge a bias

1. Awareness
2. Conversations
3. Challenge

We then went on to solve four case studies. For each case, we were asked to come up with the core values in the case that are affected and then a solution. The case studies touched upon various topics such as equality, different styles of decision making etc.

TALENT ACQUISITION & MANAGEMENT IN GODREJ INDUSTRIES LTD.



Aashika Newar
PGDM – HR
2019-21 Batch

The session began on a positive asking about what are the expectations from the students. A great way to break the ice before delving into what is that an individual does in recruitment & selection? Two very commonly used terms amongst the HR leaders.

Starting from the first stone, Anticipating the requirements and where should the search be conducted- Internally or Externally to bring top tier talent into the organization and retain them. The CTQ (Cost, Time, Quality) approach that most organizations keep in mind are one of the basic concepts to be kept in mind.

“A right candidate selected gives 10x worth of impact”, and there are ways to funnel the right candidate in. This funnel normally starts after the requirements and critical elements needed are penned down. The funnel can be divided into four parts, the first stage of the funnel can have a large gamut of applicants who are a good fit on basis of experience and knowledge. A second level can segregate amongst this pool basis on Technical tests. After this is done, the mode now shifts to selection from elimination. The third level can act as being called potential candidates who a recruiter can interview and from

this the best few can be sent to the line managers.

The discussion evolved further with questioning Who should go for Talent Acquisition as careers?

What are the skills an individual as an HR, must possess to be a good & successful recruiter?

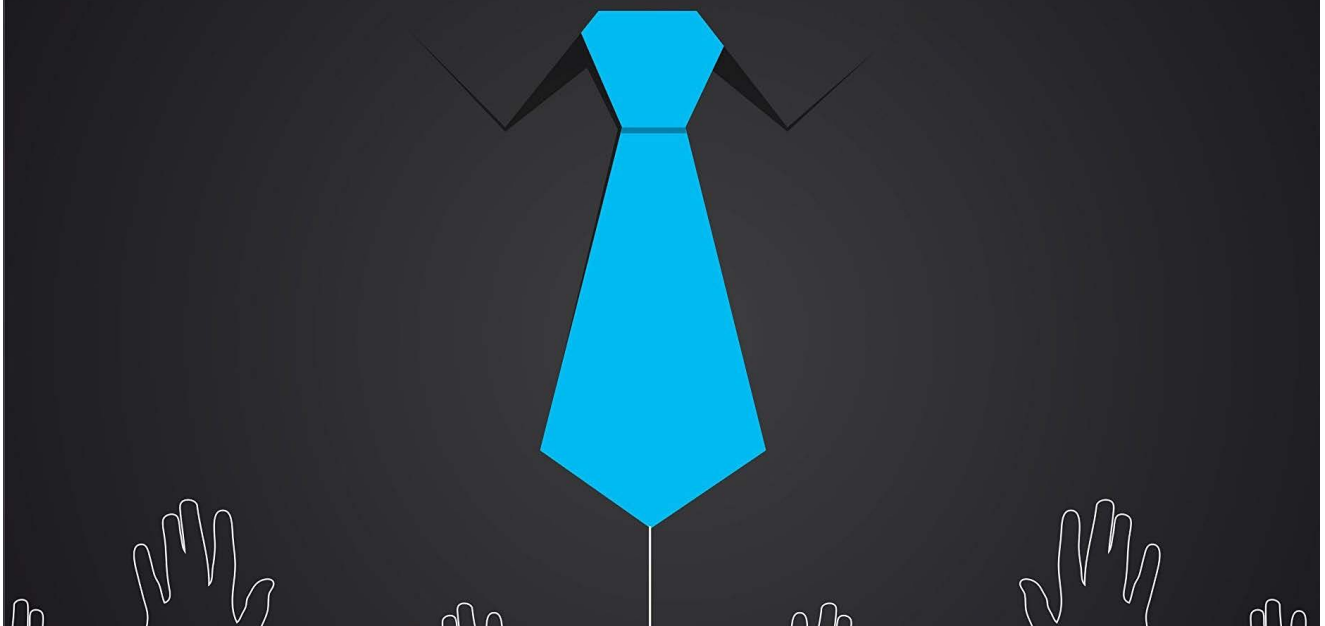
The answered simplifies how young minds can systematically figure this out. A series of things that Ms. Priny feels are important- The comfort to connect to new people, the influencing capacity, the art of a strong personality and appetite to learn.

The talk also had highlights on how the selection mechanism needs to be in the unorganized sector. The session almost came to an end with Mrs. Thomas telling us about Screening to offer ratio and how important it is for recruiters to maintain it as high as possible.

Despite these efforts, skills there are some unconscious biasness that take place while recruiting a candidate and selecting him to work for any organization. But these are a part of the process, with artificial intelligence jumping leaps and bounds who knows these could also be eliminated.

HR NEWBIES' FLIGHT FROM CAMPUS TO CORPORATE"

From Campus to Corporate



We the students of N. L. Dalmia Institute of Management Studies and Research had the pleasure of attending the guest session conducted by Ms. Reena Wadkar. She started the session saying that the

new generation employees are the energy boosters in the organisation. She made a comparison between students and a pilot. Like pilots, even students should have a thorough checklist which will help them to

She even gave tips on how to maintain relationships with your mentor/manager post-internship. Some of the tips she shared were:

- 1. A handwritten thank you note or a thank you message on social media.**
- 2. Keep continuous contact with the manager/mentor.**
- 3. Add them on your social media to keep in touch**
- 4. Keep networking.**

connect to the VUCA world. The guidelines to plan the checklist was to follow ASK i.e Attitude, Knowledge and Skill enhancements.

She gave insights on how one should take full advantage of WFH internship. Nobody in the industry was expecting the lockdown to be this long-lasting and hence it created a lot of delays and unexpected circumstances. She further guided the students by telling them to take initiatives, always be hungry for knowledge and be enthusiastic about the work assigned. One should accept challenging tasks, Build relationships across organisations and evaluate the culture. She explained how one has to become like a sponge and absorb all the knowledge. She focused on practical learning rather than theoretical learning.

She also explained how the Dave Ulrich Model can be applied practically. Later she explained about the dynamic shift of Human Resource from the Personnel Department to Human Resource to People Specialist. She sighted an example of Kodak, as they could not adopt digital technology

and became absolute. Likewise, other companies like Nokia. The rise in GIG workers will be less costly for the company. She even mentioned that full-time employment could become obsolete. Employee Engagement has now changed to Employee Experience. “Ex=Cx”. An organisation should follow the mantra, “Treat employees as they are the customers”.

Due to the pandemic, digital technology in the world has leapt a decade ahead. Organisations are now moving towards machine learning and adaptive learning. Employees have to reskill to the needs of the future and turn crisis into opportunities. She guided the students to make the most of this time given to them by inculcating new habits like reading, facing challenges gratefully, and always look for opportunities. Never be afraid of failures as they are the stepping stones to success.

“You are on the fastest route & in spite of the traffic; you will reach the destination.”

“If the Seed is sowed and nurtured properly it will grow to be a flower-bearing plant.”



Anjana Tiwari
PGDM – HR
2019-21 Batch



| HR CLUB

HR CLUB ACTIVITY



Clovette Murzello
PGDM – HR
2019-21 Batch

"HR club" at N. L. Dalmia Institute of Management Studies at research has been conceptualized and formed to bring together all the students and promote team spirit alongside active participation with great learning outcomes. We as HR club members certainly aim at enhancing knowledge and interpersonal skills with various activities that improve communication by organizing events throughout the academic year. These include team-building games, case study competitions, puzzles to name a few to keep abreast of the recent happenings in the HR domain.

One of the most recent activities was conducted to help students witness what our final placement interviews would be like for them to gain the confidence required to ace these interviews. We had two of our alumni Ms. Anuradha Pai and Ms. Charmi Solanki who have great industry exposure working at Croma and JioSaavn respectively have conducted mock interviews for all 20 HR students which represent a real interview as closely as possible for providing a real-time experience for the students. We prepared ourselves with the right body language and professional etiquette to answer questions. There was a mix of questions concerning work experience, knowledge about the industry, and a few behavioural-based questions as well. The interviews certainly did help in boosting

our confidence alongside understanding how must one prepare for a different set of questions as some of us are freshers whilst the others have work experience. Like any other interview where nervousness and anxiousness are very common, we did get a possible picture of what it would feel like to perform during these interviews on the D day. Both Anuradha and Charmi were supportive at the same time very professional in conducting these face to face interviews. It was great having interacted with them to understand their experience and have improved ourselves for the better.

A constructive feedback sheet was given to each interviewer at the beginning of the interview and therefore each of us has been given a rating on various parameters that could accordingly help us work on our respective areas of improvement.

It was indeed a great way to learn and be aware of how we present ourselves during these interviews with confidence and create a lasting first impression.



**FIRST STEP TOWARDS
CORPORATE LADDER**

DATAMATICS GLOBAL SERVICES LTD

Having a good organization for Internship is a dream of every MBA aspirate, then converting it in a PPO is another dream. I am fortunate enough to serve Datamatics Global Services Ltd, is a provider of consulting, IT, data management and business process management services. Its services use robotics, artificial intelligence and machine learning algorithms. My manager is one who is always with me at every step guiding me in the path of learning, enhancing my knowledge sphere and making be a better HR professional in future.

There is a learning curve that all of us are escalating

gradually. My learning from the organization, the culture in which we are working, the knowledge that I am gaining and the relationships that I am building- all of these are equally important.

Apart from the knowledge that received the professionalism that an experiencing is equally enlightening. Working beyond capacity, out of the boundary, trying to innovate and create something better for tomorrow is the stance I am experiencing. Due to work from home, all the employees are trying to give their best and managing their work and calls from the interns is equally important that they

are managing.

The quote which I would like to conclude my journey in DGSL would be:

"Tell me and I forget, teach me and I may remember, involve me and I learn" by Benjamin Franklin.



Radhika Natu
PGDM – HR
2019-21 Batch

SILA GROUP

My internship with SILA Group was exactly how it was promised to us. The organization places a fine amount of importance in engaging and keeping up with its employees at all levels. I was glad to be a part of a team that concentrated on the human factor approach to Human Resource Management. My reporting manager made sure we were comfortable throughout our journey and aided us to be proactive, think on our own, learn new things. My personal learnings from this experience were a lot different than what I was expecting it to be, in a good way. I acquired skills in areas I thought I wouldn't be proficient in. And seeing how the theory we learn is put to use in practicality was striking. I can safely say that this internship has made positive additions in my prospective HR career.

**If your actions inspire others to dream more,
do more and become more, you are a leader**



Ayushi Agrawal
PGDM – HR
2019-21 Batch

MORE RETAIL LTD

When the pandemic started most of the companies revoked their summer internships as the state was in complete lockdown. For MBA aspirants their summer internship is one of the most important experiences to have. Taking this into consideration, a few companies were very kind to offer work from home (WFH) i.e. remote internships to students. I was selected for a WFH internship at MRL. Initially, I had the impression that I won't be able to learn a lot in such a setting. But it was actually the opposite when you work from home you have to figure out most things on your own.

My project was on the Performance Management System. I had to interact with the back end employees to facilitate in completing

their annual performance appraisal, set proper goals for the upcoming year and solve any queries they had regarding the HRMS system which they used. As I had to talk with mostly top management, my communication skills got better drastically. I also improved my video editing, poster making and PowerPoint presentation skills. Working with MRL has brought me one step closer to figuring out the field I want to work into. I would like to thank our Corporate Relations team for giving me an opportunity to work with a professional retail giant MRL.



Pranjal Mundhe
PGDM – HR
2019-21 Batch

BANK OF BARODA FINANCIAL SOLUTIONS LTD

‘Expert in any field was once a beginner.’

An internship is just the beginning of one's learning. It teaches a lot of practical things which our books are unable to teach us. That is possible only if we are up for learning and developing our skills.

Talking about my internship, I am interning with Bank of Baroda Financial Solutions (BFSL). It is a Non-Banking Financial Company, wholly owned by Bank of Baroda, one of the top banks of India. It deals in credit cards, personal loans and merchant acquiring.

Mine was a remote internship due to the pandemic. I learnt how to efficiently and actually

“Work” from home with all my distractions. During my time as an intern, I was able to independently work on projects while learning from the experiences and expertise of the staff. We had a weekly call with our seniors where we could get our doubts cleared and ask for feedback if required.

My primary project being Market Benchmarking, I could better understand the market pulse. I also learnt how to collect primary and secondary data for market research. It improved my communication skills as I had to speak to some of the industry employees for gathering information. It also gave my way of working, a more systematic and professional touch. As we

had to submit our assignments and presentations via mail, it helped me to improve my email writing skills as well.

So to sum it up, it was fun working with this company and I am grateful to our college for giving me such an enriching and insightful internship opportunity.



Ankita Kedia
PGDM – HR
2019-21 Batch

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