NANO MBA CAPSULE

IMS

Trusted for Success

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Nano MBA Capsule

Specialization Based Questions

Trusted for Success

Marketing

Who is the ideal customer?
To answer this question, review the customers that have bought in the past, either from yourself or other reps. Look for the characteristics that identify a likely prospect. Write them down, so you can remember them. Then keep your eyes and ears open for customers that match that profile.

How can we best reach customers matching that profile?
To answer this question, start tracking the time that you spend on various sales activities. Look for areas where you're spinning your wheels or doing things that aren't really connected to serving the customer. Then increase the amount of time you spend on really productive selling.

How can we best add value to that customer's life, career or company?
To answer this question, learn more about the customer's business model and how your offering gets used in the customer's environment. The best way to do this is to spend some time with a customer who is actually using your offering or an offering similar to your own.

How can we articulate that value to the customer in 15 words or less?
To answer this question, write down your value proposition and then edit it down to something short and sweet. The most important thing here is that it must describe something of value to the customer -- not just a description of your products and services.

Why are we better than the alternatives?
To answer this question, familiarize yourself with how your competitors are marketing their products. Tune your message (value proposition) to emphasize something that you do best and which is uniquely valuable to your customers.

Example #1: Garage Ads
Suppose you're marketing a service that puts advertisements on the concrete parking barriers inside public garages for office buildings. Your answers might look like this:

1. Local restaurants and business physically located within walking distance of the lot.
2. Personal visits to local businesses followed up by email inquiries.
3. Measure increased foot traffic as the result of local business's ad placements.
4. We can increase your noontime foot traffic by 50% in two weeks."
5. Potential customers see these ads every day while flyers are crumpled up and tossed.

This is not to say that parking barrier ads are a good idea. (Actually, I think they're a fairly stupid idea for a variety of reasons.) However, the idea only has a chance to work if the basic questions are answered.

Example #2: Recruiter-specific CRM

Suppose you're marketing a mobile CRM app that's designed for recruiters. Your answers might look like this:

1. An independent recruiter with a small office.
2. Email marketing to recruiters who belong to the American Recruiters Association.
3. Removing the busywork from the process of tracking clients, candidates and meetings.
4. "We keep track of the details so that you can focus on building the relationships."
5. Traditional CRM apps have complex, confusing features that recruiters neither want nor need.

As you can see, this is really basic stuff, but that's the point. If you don't have these basics down pat, any marketing money you spend will probably be wasted.

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What is marketing?

Marketing is the process of teaching consumers why they should choose your product or service over those of your competitors. If you're not doing that, then you're not marketing. The key is finding the right marketing method and messaging to educate and influence your consumers at the right time and place.

Marketing is a business term that experts have defined in dozens of different ways. In fact, even at company level people may perceive the term differently. Basically, it is a management process through which products and services move from concept to the customer. It includes identification of a product, determining demand, deciding on its price, and selecting distribution channels. It also includes developing and implementing a promotional strategy.

Marketing is the management process responsible for identifying, anticipating and satisfying customer requirements profitably.

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What is the difference between Marketing and Selling?
In the business glossary, you might have encountered the terms marketing concept and selling concept end number of times. The marketing concept concentrates on the buyer's needs and then the means are identified to meet out those needs. Therefore, the customer is regarded as the king of the market. On the other hand, selling concept stresses on the needs of the seller and so, it is the seller who rules the market.

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What is the difference between Marketing and Advertising?
Marketing refers to the process of preparing your product for the marketplace. It involves understanding who your potential customers are and what they want to get from your product or service. Colors, logo and other design elements help to align the image of your product with the interests of your target audience. It is marketing that defines your brand and attracts the market share you want.
Advertising is the process of making your product and service known to the marketplace. It is essentially spreading the word about what your company has to offer. While marketing is the way in which you convince potential buyers that you have the right product for them, advertising is how you communicate to them the existence of that product.
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What is the difference between Selling and Advertising?
Selling is an act of direct contact with a consumer to entice him to purchase a product or service. Advertising is an indirect contact with the consumer used to create awareness of a company, product or service. Advertising can result in increased sales, and direct sales to a customer can result in increased awareness, however, those are not the most direct results

of each business function. Both functions are typically under the umbrella of the marketing department.

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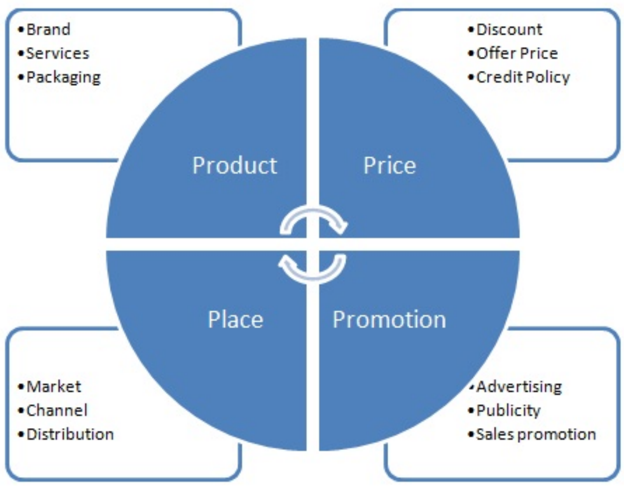
What are the 4 Ps of marketing?

The four Ps of Marketing (Product, Price, Place & Promotion) are also known as the '*Product Mix'*. The product mix is a crucial tool in determining a product's offering to the customer. Let us look at each P one by one:

(The figure below shows 4Ps of Marketing with its types)



Product: The Product can either be tangible, which have independent physical existence (from needle to motor parts) or Intangible service (like in IT and tourism industry). Launching the right kind of product with appropriate number of variants is one of the critical decisions for marketing managers.

Price: The price of a product determines the offering which the customers are willing to give to buy that product. The price can neither be too low that the seller incurs losses, nor be too high that the consumers cannot afford the product. The price of a product or a service depends on its demand, which is determined by *demand elasticity.* A product is said to be *elastic* if raising its price reduces the demand considerably (example: coffee, people will switch to tea) and the product/service is *inelastic* if its demand is not affected even after raising the price. (Example: petrol)

Place: The market where the product is sold is known as place. The markets should be convenient for the consumers to access. Distribution network for a product determines its availability in shops/outlets.

Promotion: The method of communication by which the marketer provides information about the product is known as promotion. It included advertisements, personal selling, word of mouth publicity etc.

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What are 7 Ps of Service marketing?
The 7 Ps are a set of recognised marketing tactics, which you can use in any combination to satisfy customers in your target market. The 7 Ps are controllable, but subject to your internal and external marketing environments. Combining these different marketing tactics to meet your customers' needs and wants is known as using a 'tactical marketing mix'.

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What is STP (Segmentation, Targeting and Positioning)? Give an example of brand doing this.

It is one of the most commonly applied marketing models in practice. In our poll asking about the most popular marketing model it is the second most popular, only beaten by the venerable SWOT / TOWs matrix. This popularity is relatively recent since previously, marketing approaches were based more around products rather than customers. In the 1950s, for example, the main marketing strategy was 'product differentiation'.

The STP model is useful when creating marketing communications plans since it helps marketers to prioritise propositions and then develop and deliver personalised and relevant messages to engage with different audiences.

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What is a brand?

A brand is a product, service, or concept that is publicly distinguished from other products, services, or concepts so that it can be easily communicated and usually marketed. A brand name is the name of the distinctive product, service, or concept. Branding is the process of creating and disseminating the brand name. Branding can be applied to the entire corporate identity as well as to individual product and service names.

The first definition of “brand” is the name given to a product or service from a specific source. Used in this sense, “brand” is similar to the current meaning of the word “trademark.”

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What is brand image, brand promise andbrand extension?
Brand image is the current view of the customers about a brand. It can be defined as a unique bundle of associations within the minds of target customers. It signifies what the brand presently stands for. It is a set of beliefs held about a specific brand. In short, it is nothing but the consumers' perception about the product. It is the manner in which a specific brand is positioned in the market. Brand image conveys emotional value and not just a mental image. Brand image is nothing but an organization's character. It is an accumulation of contact and observation by people external to an organization. It should highlight an organization's mission and vision to all. The main elements of positive brand image are- unique logo reflecting organization's image, slogan describing organization's business in brief and brand identifier supporting the key values.

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Brand Extension is the use of an established brand name in new product categories. This new category to which the brand is extended can be related or unrelated to the existing product categories. A renowned/successful brand helps an organization to launch products in new categories more easily. For instance, Nike's brand core product is shoes. But it is now extended to sunglasses, soccer balls, basketballs, and golf equipments. An existing brand that gives rise to a brand extension is referred to as parent brand. If the customers of the new business have values and aspirations synchronizing/matching those of the core business, and if these values and aspirations are embodied in the brand, it is likely to be accepted by customers in the new business.

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A brand promise is a natural extension of the building blocks of your corporate strategy: mission, vision, and values. Your brand promise provides a powerful new and appealing platform for the narrative in which these core elements can be explained, embedded, and actualized. Employees needing to act upon your mission, vision, and values will embrace them through the emotionally charged and purpose-focused lens of your brand promise

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What is PR and publicity? How is it different from Advertising?
Public relations (PR) are the use of communications channels to manage public perception of an individual or an organization. PR is ingrained in the corporate culture of larger enterprises. Executives often give speeches and make other public appearances to foster their organization's relationship with its community. Corporate communications, such as mission statements, press releases, social media posts and website content, are typically written with attention to PR considerations.

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Publicity can be defined as a form of public relations that provides news or information in the media. Publicity is also how a business or organization is perceived in the media. Due to their closeness in nature, publicity is often misconstrued with two other forms of mass communication: advertising and marketing.

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Advertising is a form of non-personal presentation and promotion of ideas, goods, or services which is paid by a given company, organization or any other sponsor. It involves the purchase of time and space in public media.Advertising is more interesting, informative, and comprehended more accurately than other form of promotions like for example publicity. It allows creating and placing a message in public media with a high level of control and on a repeated basis.Advertising has several drawbacks. First, it can be very costly. Second, it may be bad received by the customers or rejected by those who react negatively to persuasion attempts.
Publicity an editorial space (not necessary paid) in print and broadcast media, to promote a product, place, or person. Publicity is perceived as being more credible, persuasive, or effective than advertising. It is also less costly, more visible and thanks to the third-party endorsement also credible than advertising.Publicity take usually a form of news. In other words, in case of publicity, the sponsor, company or organisation may not be readily

identified.Publicity, in contrary to advertising, is a form of promotion, where sponsor has less control over the content, which is ultimately composed by a third-party gatekeeper.

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What is push and pull marketing? Give me an example of both.
Push marketing is a promotional strategy where businesses attempt to take their products to the customers. The term push stems from the idea that marketers are attempting to push their products at consumers. Common sales tactics include trying to sell merchandise directly to customers via company showrooms and negotiating with retailers to sell their products for them, or set up point-of-sale displays. Often, these retailers will receive special sales incentives in exchange for this increased visibility.

One common example of push marketing can be seen in department stores that sell fragrance lines. The manufacturing brand of the fragrance will often offer sales incentives to the department stores for pushing its products onto customers. This tactic can be especially beneficial for new brands that aren't well-established or for new lines within a given brand that need additional promotion. After all, for many consumers, being introduced to the fragrance at the store is their first experience with the product, and they wouldn't know to ask for it if they didn't know it existed.

Pull marketing, on the other hand, takes the opposite approach. The goal of pull marketing is to get the customers to come to you, hence the term pull, where marketers are attempting to pull customers in. Common sales tactics used for pull marketing include mass media promotions, word-of-mouth referrals and advertised sales promotions. From a business perspective, pull marketing attempts to create brand loyalty and keep customers coming back, whereas push marketing is more concerned with short-term sales.

You can often recognize pull marketing campaigns by the amount of advertising that's being used. Pull marketing requires lots of advertising dollars to be spent on making brand and products a household name. One example includes the marketing of children's toys. In the first stage, the company advertises the product. Next, the children and parents see the advertisement and want to purchase the toy. As demand increases, retailers begin scrambling trying to stock the product in their stores. All the while, the company has successfully pulled customers to them.

The primary difference between push and pull marketing lies in how consumers are approached. In push marketing, the idea is to promote products by pushing them onto people. For push marketing, consider sales displays at your grocery store. On the other hand, in pull marketing, the idea is to establish a loyal following and draw consumers to the products

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What is ATL and BTL marketing? How is it used?

Above The Line (ATL) and Below The Line (BTL) advertising are two terms that are bandied around often these days in the advertising world and often have the lay person confused as to what they stand for. It might be worth our while to begin this by defining what constitutes the metaphoric 'Line'. To quote Michael John Baker from The Marketing Book , the terms 'Above The Line' and 'Below The Line' came into existence way back in 1954 with the company Proctor and Gamble paying their advertising agencies a different rate and separately from the agencies who took on the other promotional activities.

What are ATL and BTL activities? They seem simple enough. Above The Line (ATL) advertising is where mass media is used to promote brands and reach out to the target consumers. These include conventional media as we know it, television and radio advertising, print as well as internet. This is communication that is targeted to a wider spread of audience, and is not specific to individual consumers. ATL advertising tries to reach out to the mass as consumer audience.

Below the line (BTL) advertising is more one to one, and involves the distribution of pamphlets, handbills, stickers, promotions, brochures placed at point of sale, on the roads through banners and placards. It could also involve product demos and samplings at busy places like malls and market places or residential complexes. For certain markets, like rural markets where the reach of mass media like print or television is limited, BTL marketing with direct consumer outreach programmes do make the most sense. Says Raghu Khanna, CEO, CASHurDRIVE, "When budget is issue and the brand wants to have a consumer connect BTL has better ROI."

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How is digital marketing different from traditional marketing?

Traditional Marketing channels include TV commercials, radio commercials, print ads, advertorials, outdoor advertising such as billboards, promotional items, events, exhibitions, and sponsorship of events. Traditional forms of media generally aren't strong enough to reach your goals. And unfortunately, with traditional or classic media, you may not even know if you've achieved your goals since tracking is not well defined. While traditional media continues to serve a purpose in building brand awareness, digital marketing is edging out traditional channels.

Digital marketing channels are much more than just social media. It involves blogging, videos, podcasts, mobile, social media, email marketing, digital analytics, and managing digital marketing through tactics such as account-based marketing and customer relationship management (CRM). Often people will consider digital to be just another channel, but the savvy, modern marketer knows that digital as a unique method of communicating with your prospective and current customer. Digital marketing provides personalization, flexibility to switch courses, and instant tracking and analysis to make data driven decisions.

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What is SEO?
SEO stands for "search engine optimization." It is the process of getting traffic from the "free," "organic," "editorial" or "natural" search results on search engines. It is the practice of increasing the quantity and quality of traffic to your website through organic search engine results.

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Finance

What do you mean by accounting concepts? List them.
What is corporate finance? What does it include?
How will you explain what is corporate finance to a 10- year old?
Corporate finance deals with the capital structure of a corporation including its funding and the actions management take to increase the value of the company. Corporate finance also includes the tools and analysis utilized to prioritize and distribute financial resources.

The ultimate purpose of corporate finance is to maximize the value of a business through planning and implementing management resources while balancing risk and profitability.

The three Important Activities that Govern Corporate Finance:

Investments & Capital Budgeting:
Investing and capital budgeting includes planning where to place the company's long-term capital assets in order to generate the highest risk-adjusted returns. This mainly consists of deciding whether or not to pursue an investment opportunity through extensive financial analysis.

Capital Financing
This core activity includes decisions on how to optimally finance the capital investments (discussed above) through the business' equity, debt, or a mix of both. Long-term funding for major capital expenditures or investments may be obtained from selling company stocks or issuing debt securities in the market through investment banks.

Dividends & Return of Capital
This activity requires corporate managers to decide whether to retain a business's excess earnings for future investments and operational requirements or to distribute the earnings to shareholders in the form of dividends or share buybacks.

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What is a balance sheet? What does it include?
A balance sheet is a statement of the financial position of a business which states the assets, liabilities and owner's equity at a particular point in time. In other words, the balance sheet illustrates your business's net worth.

The balance sheet may also have details from previous years so you can do a back-to-back comparison of two consecutive years. This data will help you track your performance, and will identify ways in which you can build up your finances and see where you need to improve.

The accounting balance sheet is one of the major financial statements used by accountants and business owners. (The other major financial statements are the income statement, statement of cash flows, and statement of stockholders' equity) The balance sheet is also referred to as the statement of financial position.

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What is time value of money?
Time value of money (TVM) is the idea that money that is available at the present time is worth more than the same amount in the future, due to its potential earning capacity. This core principle of finance holds that provided money can earn interest, any amount of money is worth more the sooner it is received.

There are five (5) variables that you need to know:

Present value (PV) - This is your current starting amount. It is the money you have in your hand at the present time, your initial investment for your future.

Future value (FV) - This is your ending amount at a point in time in the future. It should be worth more than the present value, provided it is earning interest and growing over time.
The number of periods (N) - This is the timeline for your investment (or debts). It is usually measured in years, but it could be any scale of time such as quarterly, monthly, or even daily.
Interest rate (I) - This is the growth rate of your money over the lifetime of the investment. It is stated in a percentage value, such as 8% or .08.
Payment amount (PMT) - These are a series of equal, evenly-spaced cash flows.

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What is NPV, IRR? What is opportunity cost?
Net present value (NPV) is defined as an investment measure that tells an investor whether the investment is achieving a target yield at a given initial investment. NPV also quantifies the adjustment to the initial investment needed to achieve the target yield assuming everything else remains the same. Formally, the net present value is simply the summation of cash flows (C) for each period (n) in the holding period (N), discounted at the investor's required rate of return (r):

$$\mathrm{NPV} = \sum_{n=0}^{N} \frac{C_n}{(1+r)^n}$$

The net present value is simply the present value of all future cash flows, discounted back to the present time at the appropriate discount rate, less the cost to acquire those cash flows. In other words NPV is simply value minus cost.

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Internal rate of return (IRR) is a metric used in capital budgeting to estimate the profitability of potential investments. The internal rate of return is a discount ratethat makes the net present value (NPV) of all cash flows from a particular project equal to zero. IRR calculations rely on the same formula as NPV does.

The Internal Rate of Return (IRR) is the discount rate that makes the net present value (NPV) of a project zero. In other words, it is the expected compound annual rate of return that will be earned on a project or investment.

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Opportunity cost is the estimated return of investments you *don't* make compared to the expected return of investments you *do* make. It's an important factor to consider when allocating time or resources to any type of project (essentially, "would my time or money be better spent elsewhere?").
Opportunity cost is an economics term that refers to the value of what you have to give up in order to choose something else. In a nutshell, it's a value of the road not taken.

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How do you calculate cost of capital?
The primary meaning ofCost of capital is merely the cost an entity must pay to raise funds. The term can refer, for instance, to the financing cost (interest rate) a company pays when securing a loan.
Cost of capital refers to the opportunity cost of making a specific investment. It is therate of return that could have been earned by putting the same money into a different investment with equal risk. Thus, the cost of capital is the rate of return required to persuade the investor to make a given investment.

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Ref Videos:
https://www.youtube.com/watch?v=ZiIFtmxt3vU
http://www.exinfm.com/board/weighted_average_cost_of_capital.htm

What is a profit and loss statement?
The profit and loss statement is a financial statement that summarizes the revenues, costs and expenses incurred during a specified period, usually a fiscal quarter or year. P&L statement is synonymous with the income statement. These records provide information about a company's ability or inability to generate profit by increasing revenue, reducing costs or both. Some refer to the P&L statement as a statement of profit and loss, income statement, statement of operations, statement of financial results or income, earnings statement and expense statement.

Ref Links:
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https://www.kashflow.com/accounting-terms/profit-and-loss-account/

What is depreciation? What are the different methods? Which is the best?
Depreciation is an accounting method of allocating the cost of a tangible asset over its useful life and is used to account for declines in value. Businesses depreciate long-term assets for both tax and accounting purposes. For tax purposes, businesses can deduct the cost of the tangible assets they purchase as business expenses; however, businesses must depreciate these assets according to IRS rules about how and when the company can take the deduction.

Depreciation is the permanent and continuing decrease in the quality, quantity or value of an asset.

Ref Link:
https://www.investopedia.com/terms/d/depreciation.asp
https://debitoor.com/dictionary/depreciation

The most common depreciation methods include:
1. Straight-line

2. Double declining balance
3. Units of production
4. Sum of years digits

Ref Link:
https://corporatefinanceinstitute.com/resources/knowledge/accounting/types-depreciation-methods/

Since the objective of depreciation is to match revenues and expenses, it is probably best to choose the method that meets that requirement. Sometimes a machine will be more productive in the early years and less productive in the later years. An accelerated method may be best in cases such as that. Although matching revenues and expenses is important, accountants are expensive and the cost-benefit rule comes into play. For that reason, many accountants will just use a straight-line method to keep things simple ("close enough"). When doing the accounting for very small businesses, accountants will often use the exact same depreciation method that was reported on the business's tax return for the company's books. Not an accepted accounting practice, but it does keep things easier for the accountant (saves time and money) and the business owners generally do not care. Still, some accountants (sometimes directed by management) choose a depreciation method that will make net income and assets look better (e.g. to help stock prices or obtain a loan). Research has shown that most investors and bankers recognize such ploys. So..... which method is best? The answer, as you may have guessed, depends on lots of factors.

Ref Links:
https://www.accountingdepartment.com/blog/depreciation-what-method-to-choose
https://academic.regis.edu/dbush/accounting/accounting%20help/Depreciation/acc_depreciation_methods.htm
https://www.investopedia.com/ask/answers/013015/what-best-method-calculating-depreciation-tax-reporting-purposes.asp

What are capital markets? What all do they include?
"Capital Markets" refers to activities that gather funds from some entities and make them available to other entities needing funds. The core function of such a market is to improve the efficiency of transactions so that each individual entity doesn't need to do search and analysis, create legal agreements, and complete funds transfer.

Capital markets are the markets where securities such as shares and bonds are issued to raise medium to long-term financing, and where the securities are traded. The securities might be issued by a company which could issue shares or bonds to raise money. Bonds could also be issued by other entities in need of long-term cash, such as regional or national governments. The securities are issued in what is known as the primary market and traded in the secondary market. In the primary market a company would have face to face meetings to place its securities with investors. A company might work with an investment bank that would act as an intermediary and underwrite the offering.

Ref Links:
http://lexicon.ft.com/Term?term=capital-markets
https://www.investopedia.com/terms/c/capitalmarkets.asp

What is the difference between NSE and BSE? Which is larger? Which is older? What are its levels today?

Stock Exchange is a marketplace, where securities can be freely traded between investors with the help of members i.e. brokers. It is a great platform for purchasing and selling securities, debt and derivatives. It is a key indicator of financial strength of the country's economy. In India, there are two major stock exchanges, Bombay Stock Exchange, and National stock exchange. Bombay Stock Exchange is shortly known as BSE; it is the first stock exchange of the continent.

On the contrary, National Stock Exchange, abbreviated as NSE is the first stock exchange which introduced an advanced electronic trading system in the country. To a layman, there is no difference between these two exchanges, but there slight and subtle points of distinction amidst the two, which are explained in the article below.

Bombay Stock Exchange is the oldest financial market in the country, which offers high speed trading to its customers.
National Stock Exchange is the biggest capital market of the country. The exchange is a front runner in the introduction of the fully automated, electronic trading system across the nation.

Ref Links:
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https://www.goodreturns.in/classroom/2018/04/what-is-the-difference-between-bse-and-nse-696911.html

What is working capital management? What does a treasury do?

Working capital management refers to a company's managerial accounting strategy designed to monitor and utilize the two components of working capital, current assets and current liabilities, to ensure the most financially efficient operation of the company. The primary purpose of working capital management is to make sure the company always maintains sufficient cash flow to meet its short-term operating costs and short-term debt obligations.
Working capital management is the process of managing these short-term assets and liabilities to ensure the company has adequate liquidity to operate smoothly.

Ref Links:
https://www.bajajfinserv.in/what-is-working-capital-management

https://cleartax.in/s/working-capital-management-formula-ratio
https://www.investopedia.com/terms/w/workingcapitalmanagement.asp
http://www.studyfinance.com/lessons/workcap/

What is the current Rupee to Dollar rate? Where do you see it go? Where do you see markets go?

Relevant reads:
https://www.moneycontrol.com/mccode/currencies/
http://dollarrupee.in/
https://www.x-rates.com/calculator/?from=USD&to=INR&amount=1

What is a mutual fund? How is it different from a fixed deposit or an insurance policy?

The term Mutual Funds refers to a pool of money accumulated by several investors who aim at saving and making money through their investment. The corpus of money so created is invested in various asset classes, viz. debt funds, liquid assets and the like. Just like gains and rewards earned over the period of investment, losses are also shared by all the investors in equal proportion, i.e. in accordance with their proportion of contribution to the corpus. Mutual Funds are registered with SEBI (Securities and Exchange Board of India) that regulates security markets prior to the collection of the funds from the investors. Investing in a Mutual Fund can be as simple buying or selling stocks or bonds online. Moreover, investors can sell out their shares whenever they want or need.

Ref Link:
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https://www.moneycontrol.com/news/trends/24x7booking-trends/mutual-funds-vs-fixed-depositsone-to-choose-1283505.html

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https://www.bankbazaar.com/mutual-fund/mutual-funds-vs-fixed-deposits.html

Mutual Funds vs Insurance Policy:
https://budgeting.thenest.com/difference-between-life-insurance-mutual-funds-10069.html

What is inflation? How is it determined? What is CPI? What is WPI?
Inflation is the long term rise in the prices of goods and services caused by the devaluation of currency.
The inflation rate is the percent increase or decrease in prices during a specified period. It's usually over a month or a year. The percentage tells you how quickly prices rose during the

period. For example, if the inflation rate for a gallon of gas is 2 percent a year, then gas prices will be 2 percent higher next year. That means a gallon that costs $2.00 this year will cost $2.04 next year.

Ref Links:
https://www.moneycrashers.com/what-is-inflation-definition-causes-inflation-rate/
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The CPI (Consumer Price Index), often called the "cost-of-living index," affects you in different ways, some of them you probably know about and others you may not. One you're probably familiar with is how the CPI measures inflation. But you may not know that there are many different ways of calculating this index. One 2013 change in the calculation method will adversely affect your Social Security income!

Ref Links:
https://finance.zacks.com/cpi-important-9647.html

WPI is a price index representing the wholesale prices of a basket of goods. In several countries such as India it is used to measure the inflation, the general rise in the prices of goods. It is released on a weekly basis on every Thursday to measure the change in the wholesale prices of a set of goods. As the name suggests it does not take into account the price at which consumers buy goods but on the wholesale basis. The rationale of having WPI is to know the demand and supply condition of goods.

Ref Links:
https://economictimes.indiatimes.com/money-you/what-is
wpi/articleshow/5231629.cms

The rate at which the price of goods and services increases over a particular period of time (normally an year) is termed as 'Inflation Rate'. Now the next question is how this inflation rate is calculated in an economy. Although there are various methods to calculate inflation rate which includes Consumer price index (CPI), Wholesale price index (WPI), Cost of living index, Producer price index (PPI), Capital goods price index and Commodity price index and GDP Deflator, but most of the major developed economies use WPI and CPI as their official barometer to weigh their inflation. WPI and CPI are two of the major indices that decide and set the price of goods in the market. These tools also keep the track of changing prices.

Ref Links:
https://www.fingyan.com/wholesale-price-index-vs-consumer-price-index/

Explain Repo/ Reverse Repo rates.

Repo rate is the rate at which the central bank of a country (Reserve Bank of India in case of India) lends money to commercial banks in the event of any shortfall of funds. Repo rate is used by monetary authorities to control inflation.

Ref Link: https://economictimes.indiatimes.com/definition/repo-rate

Repo rate: On any given day, there is some inflow of funds into the bank (in the form of deposits placed by depositors and repayment instalments paid by the borrowers) and some outflow of funds (in the form of disbursement of the funds to borrowers) from the bank. Banks usually maintain some buffer funds to meet the temporary shortfall, if any. If there is still more temporary shortfall of the funds, the banks borrow from one another on a short-term basis. This is called 'Interbank borrowing'. If enough funds cannot be mobilized through 'Interbank borrowing', the banks approach 'the lender of last resort' i.e. the RBI to meet the temporary shortfall of funds. The rate at which the RBI lends to banks to meet short term liquidity mismatch is called 'Repo rate'. The banks have to place a good quality collateral (such as government bonds) with the RBI for borrowing under repo rate. When the repo rate increases, borrowing from RBI becomes more expensive. If RBI wants to make it more expensive for the banks to borrow money, it increases the repo rate similarly, if it wants to make it cheaper for banks to borrow money it reduces the repo rate. As of December 2021, the current repo rate is 4.00%

Reverse Repo rate: If banks have some surplus funds that are lying idly for some time, they can park the surplus funds with the RBI. The interest RBI pays on such surplus funds parked is called 'Reverse Repo rate'. By reducing the reverse repo rate, the RBI makes it less lucrative for the banks to park the funds with RBI, thereby incentivizing the banks to offer more loans to companies and individuals. As of December 2021, the current reverse repo rate is 3.35%.

(Note: The RBI announces monetary policy once in every two months, in which the repo and reverse repo rates are announced. Students should keep themselves updated with the latest numbers when they go for the interviews).

Ref Links:
https://craytheon.com/charts/rbi_base_rate_repo_reverse_rate_crr_slr.php
https://www.bankbazaar.com/finance-tools/emi-calculator/repo-rate-vs-reverse-repo-rate.html
https://cleartax.in/s/repo-rate
https://www.livemint.com/Money/2oHtjaGufyJZAH7DdHIvXJ/Explained-What-are-repo-and-reverse-repo-rates.html

Explain what CRR is.
Cash Reserve Ratio (CRR) is the share of a bank's total deposit that is mandated by the Reserve Bank of India (RBI) to be maintained with the latter in the form liquid cash.

Cash Reserve Ratio (CRR) is the amount of funds that banks have to maintain with the Reserve Bank of India (RBI) at all times. If the central bank decides to increase the CRR, the amount available with the banks for disbursal comes down. The RBI uses the CRR to drain out excessive money from the system. Commercial banks are required to maintain an average cash balance with the RBI, the amount of which shall not be less than 3% of the total of Net Demand and Time Liabilities (NDTL) on a fortnightly basis. The RBI is empowered to increase the CRR to ≤20% of the NDTL.

Ref Links:
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https://www.indiainfoline.com/article/news-top-story/what-is-crr-repo-and-reverse-repo-rate-113110703712_1.html
https://www.indiatoday.in/education-today/gk-current-affairs/story/cash-reserve-ratio-1252992-2018-07-12

HR

Name 6 areas of HR management.

6 Areas of HR That Every Organization Should Manage

1. Compensation and Benefits

Successful organizations understand the importance of providing competitive compensation and benefits to its employees. Staying current on salary trends is critical to attracting and retaining top employees.

In today's job market, good employees will look for a position down the street if they think they will be better compensated.

2. Recruitment and Staffing

It can be challenging to find the right employees for your organization. Recruiting and screening applications can be a tiring chore but with electronic screening programs, it can be very manageable. There are many software programs and websites that can help with this.

3. Training and Development

Training employees is key to maintaining high levels of employee performance and is considered an important benefit for employees. Employees need to learn the culture of the organization, their specific job duties and continuing education to maintain changing job skills.

4. Employee Relations

A workforce of engaged employees can have a high correlation to increased productivity and improve the bottom line.This suggests that having a plan to develop and sustain good employee relations is an important aspect of the HR management function.

5. Employee Satisfaction

Monitoring employee satisfaction is important to understanding the employee perception of how well the organization is managed. It asks the question, "how are we doing managing the operation?"

Employees on the front line do the work and have a unique perspective of not only how things are done, but also how the customer views the organization's products and services. By simply asking the question, managers can learn a lot.

And, if what is learned is put into an improvement plan with SMART goals, an organization can make great strides in improving how they operate – resulting in higher levels of customer satisfaction.

6. Labor Laws and Legal Compliance

There are countless laws that govern how organizations manage operations and labor. The DOL is a great resource for many of these laws. Staying compliant is an important part of business management. SHRM is also a great organization that helps business owners keep updated on changing employment laws.

Ref Links:
https://thethrivingsmallbusiness.com/human-resource-management-in-small-business/
https://yourbusiness.azcentral.com/three-main-phases-human-resources-management-1438.html
https://newfocushr.com/2015/04/13/the-functional-areas-of-human-resources/
https://work.chron.com/functional-areas-human-resources-management-1157.html

3 Motivation theories

Three Main Theories on Motivation are:
1. Optimal-level Theory,
2. Psychoanalytic Theory
3. Humanistic Theory!

The theories of motivation, try to provide general sets of principles to guide our understanding of the urges, wants, needs, desires, strivings and goals that come under the heading motivation.

1. Optimal-level Theory:This is also called as theory of homeostasis. Claud Bernard coined the word homeostasis to explain the state of equilibrium in the body. This is a 'hedonistic' (hedonism- doctrine that happiness is the highest good) theory which says that, there is a certain optimal level for normal functioning of the body.

2. Psychoanalytic Theory:This theory which has been explained by Sigmund Freud, deals with unconscious motivation. According to Freud, the inborn tendencies called instincts influence our behaviour.

3. Humanistic Theory:This theory believes in striving tendency of the individual for realizing his potentialities, especially creative ones, strengthening self-confidence and attaining the ideal self. There are two important persons related to this theory— Abraham Maslow and Carl Rogers.

Ref Links:
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3 Leadership theories
Theories of Leadership: Trait Theory, Situation Theory and Behaviour Theory!

1. Trait Theory:The trait theory says that there are certain identifiable qualities or characteristics that are unique to leaders and those good leaders possess such qualities.

2. Situation Theory:The situation approach does not deny the importance of individual traits in leadership. But it goes further and asserts that leadership pattern is the product of a situation in a particular group and that leadership will be different in different situations.

It was discovered in a research study conducted by Bavelas and Barrett that no individual emerges as leader when all the participants have equal access to the information and that the individual commanding maximum information will sooner or later emerge as a leader.

3. Behavioural Theory:The behavioural theory of leadership lays emphasis on this fact that the leadership is the outcome of effective role of behaviour. It relies mainly on the acts of an individual rather than his traits. Under this approach leadership is described as what leaders do instead of what they are. This theory states that a leader to be effective should perform his function in such a way that will enable the group to attain its goals.

Ref Links:
http://www.yourarticlelibrary.com/leadership/top-3-leadership-theories-trait-situation-and-behaviour-theories/25805
http://www.businessmanagementideas.com/leadership/top-4-theories-of-leadership/3351
https://www.verywellmind.com/leadership-theories-2795323
https://www.slideshare.net/kesarinandan96/theories-of-leadership-13415459

What is autocratic leadership? What is participative leadership?
What do you prefer?
Autocratic leadership, also known as authoritarian leadership, is a leadership style characterized by individual control over all decisions and little input from group members. Autocratic leaders typically make choices based on their ideas and judgments

and rarely accept advice from followers. Autocratic leadership involves absolute, authoritarian control over a group.

Ref Links:
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https://online.stu.edu/articles/education/autocratic-leadership.aspx
https://www.legacee.com/types-of-leadership-styles/the-autocratic-leader-style/
https://www.perkbox.com/uk/resources/blog/autocratic-leadership-benefits-and-pitfalls

Participative leadership also known as Democratic Leadership Style is a method of leadership that involves all team members in terms of identifying important goals as well as developing strategies and procedures to achieve the goals. From this point of view, participative style of leadership can be perceived as a leadership style that rely primarily on functioning as facilitator that the one who simply issues commands or orders or making assignment for each member of the team. This kind of leadership style could be utilized in volunteer setting, business setting and even in home.

Ref Links:
https://www.leadership-central.com/participative-leadership.html
http://changingminds.org/disciplines/leadership/styles/participative_leadership.htm
https://psychologia.co/participative-leadership/
https://www.cleverism.com/participative-leadership-guide/

Successful Employee Retention strategies.

Employee retention is one of the most important—and most overlooked—facets of running a successful company. Research consistently finds that retaining top talent is essential for maintaining institutional knowledge, high morale, satisfied customers, and even sales growth.

In contrast, employee turnover is a drain on the company's staff and financial resources. Losing key employees can limit productivity, damage morale, and cost as much as (or more than) the departing employee's salary during the process of finding and training a replacement.

While the majority of managers assume that employees are most likely to leave a role because of inadequate salaries, the reality is that a number of factors can contribute to employee turnover, including a lack of effective management, a dearth of advancement opportunities, feeling unappreciated, being chronically overworked, and so on.

1. Invest in employees' professional development
2. Establish clear-cut expectations and policies
3. Offer a benefits package that is truly beneficial
4. Create a culture of open communication
5. Make it a priority to help employees feel valued
6. Don't overburden employees
7. Provide employees with meaningful work
8. Understand why employees stay

Ref Links:
https://recruitloop.com/blog/8-effective-employee-retention-strategies/
https://wheniwork.com/blog/7-great-employee-retention-strategies/
https://blog.mettl.com/talent-hub/5-effective-employee-retention-strategies-every-company-must-follow

Human Resources are just a cost centre, and don't add any value. What do you think?

Relevant Reads:
https://www.citehr.com/20429-hr-cost-centre-profit-centre.html
http://www.rollingarrays.com/blog/hr-evolved-cost-centre-profit-centre/
https://drjohnsullivan.com/articles/hr-is-a-profit-center-and-heres-how-to-prove-it/
https://www.analyticsinhr.com/blog/measuring-human-resource-costs-human-resource-costing/

Give examples of a successful HR driven company.

Relevant Reads:
https://www.humanresourcesmba.net/worlds-30-innovative-corporate-human-resources-departments/
https://vision.arkadin.com/apac/what-it-means-to-be-an-hr-driven-organization/
https://www.digitalhrtech.com/examples-successful-hr-innovation/

What is performance appraisal? Why is it useful?
Performance Appraisal is the systematic evaluation of the performance of employees and to understand the abilities of a person for further growth and development. Performance appraisal is generally done in systematic ways which are as follows:
1. The supervisors measure the pay of employees and compare it with targets and plans.
2. The supervisor analyses the factors behind work performances of employees.
3. The employers are in position to guide the employees for a better performance.

Advantages of Performance Appraisal

It is said that performance appraisal is an investment for the company which can be justified by following advantages:

1. Promotion: Performance Appraisal helps the supervisors to chalk out the promotion programmes for efficient employees. In this regards, inefficient workers can be dismissed or demoted in case.
2. Compensation: Performance Appraisal helps in chalking out compensation packages for employees. Merit rating is possible through performance appraisal. Performance Appraisal tries to give worth to a performance. Compensation packages which includes bonus, high salary rates, extra benefits, allowances and pre-requisites are dependent on performance appraisal. The criteria should be merit rather than seniority.
3. Employees Development: The systematic procedure of performance appraisal helps the supervisors to frame training policies and programmes. It helps to analyse strengths and weaknesses of employees so that new jobs can be designed for efficient employees. It also helps in framing future development programmes.
4. Selection Validation: Performance Appraisal helps the supervisors to understand the validity and importance of the selection procedure. The supervisors come to know the validity and thereby the strengths and weaknesses of selection procedure. Future changes in selection methods can be made in this regard.
5. Communication: For an organization, effective communication between employees and employers is very important. Through performance appraisal, communication can be sought for in the following ways:

a. Through performance appraisal, the employers can understand and accept skills of subordinates.
b. The subordinates can also understand and create a trust and confidence in superiors.
c. It also helps in maintaining cordial and congenial labour management relationship.
d. It develops the spirit of work and boosts the morale of employees.
   All the above factors ensure effective communication.

6. Motivation: Performance appraisal serves as a motivation tool. Through evaluating performance of employees, a person's efficiency can be determined if the targets are achieved. This very well motivates a person for better job and helps him to improve his performance in the future.

Ref Links:
https://www.managementstudyguide.com/performance-appraisal.htm
https://businessjargons.com/performance-appraisal.html
https://www.sumhr.com/top-performance-appraisal-methods-startups-small-businesses/

What is 360-degree feedback?
360 Degree Feedback is a system or process in which employees receive confidential, anonymous feedback from the people who work around them. This typically includes the employee's manager, peers, and direct reports. A mixture of about eight to twelve people fill out an anonymous online feedback form that asks questions covering a broad range of workplace competencies. The feedback forms include questions that are measured on a rating scale and also ask raters to provide written comments. The person receiving feedback also fills out a self-rating survey that includes the same survey questions that others receive in their forms.

Managers and leaders within organizations use 360 feedback surveys to get a better understanding of their strengths and weaknesses. The 360 feedback system automatically tabulates the results and presents them in a format that helps the feedback recipient create a development plan. Individual responses are always combined with responses from other people in the same rater category (e.g. peer, direct report) in order to preserve anonymity and to give the employee a clear picture of his/her greatest overall strengths and weaknesses.

360 Feedback can also be a useful development tool for people who are not in a management role. Strictly speaking, a "non-manager" 360 assessment is not measuring feedback from 360 degrees since there are no direct reports, but the same principles still apply. 360 Feedback for non-managers is useful to help people be more effective in their current roles, and also to help them understand what areas they should focus on if they want to move into a management role.

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https://www.thebalancecareers.com/360-degree-feedback-information-1917537
https://www.decision-wise.com/benefits-of-360-degree-feedback/
https://www.decision-wise.com/why-360-feedback/

What is a Balanced Scorecard?

The balanced scorecard (BSC) is a strategic planning and management system that organizations use to:

- Communicate what they are trying to accomplish
- Align the day-to-day work that everyone is doing with strategy
- Prioritize projects, products, and services
- Measure and monitor progress towards strategic targets

The system connects the dots between big picture strategy elements such as mission (our purpose), vision (what we aspire for), core values (what we believe in), strategic focus areas (themes, results and/or goals) and the more operational elements such as objectives (continuous improvement activities), measures (or key performance indicators, or KPIs, which track strategic performance), targets (our desired level of performance), and initiatives (projects that help you reach your targets).

Ref Links:
https://www.balancedscorecard.org/BSC-Basics/About-the-Balanced-Scorecard
https://balancedscorecards.com/balanced-scorecard/
http://www.quickmba.com/accounting/mgmt/balanced-scorecard/

IT

Difference between m commerce and e commerce

Electronic Commerce (or also called E-commerce) refers to the activities of buying and selling products and services with the use of electronic systems such as the internet.

Mobile Commerce (or also called M-commerce) refers to the process of buying and selling products and services with the use of internet/cellular data via wireless handheld devices.

e-Commerce delineates all forms of business dealings undertaken through electronic processing and exchange of data, including text, sound, video, images and so on.

On the other hand, m-Commerce implies the trading of merchandise through wireless handheld devices, such as mobile phones, tablets and personal digital assistant (PDA).

Ref Links:
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https://keydifferences.com/difference-between-e-commerce-and-m-commerce.html
https://rubygarage.org/blog/mcommerce-vs-ecommerce

5 Differences between Java and C

C and Java are two different computer programming languages. C was originally developed by Dennis Ritchie at AT&T Bell Labs between 1969 and 1973. It has a free-format program source code. C is a general-purpose programming language that uses semicolon (;) as a statement terminator, as well as curly braces ({}) for grouping blocks of statements. It has facilities for structured programming and its design provides constructs that can map efficiently to typical machine instructions. It also allows lexical variable scope and recursion and has a static type system, which prevents many unintended operations.

C is one of the oldest currently used programming languages and is one of the most widely used programming languages. It has been constantly used in applications that had previously coded in assembly language. This includes the UNIX computer operating system. C has directly or indirectly influenced a lot of the later programming languages, such as C#, D, Go, Java, JavaScript, Limbo, LPC, Perl, PHP, Python, and Unix's C shell. Despite all these new languages, C still remains a popular programming language.

Java was developed by James Gosling at Sun Microsystems and was released in 1995. It was originally released as a core component of Sun Microsystems' Java platform. Sun has since re-licensed most of its Java technologies under the GNU General Public License. This means that all the technology licensed under GNU General Public License is open source and generally available free of cost. Sun Microsystems eventually merged into Oracle Corporation.

Ref Links:
https://introcs.cs.princeton.edu/java/faq/c2java.html
https://netgen.in/difference-between-java-and-c-programming-language/

What is an OS?

An operating system or OS is a software program that enables the computer hardware to communicate and operate with the computer software. Without a computer operating system, a computer and software programs would be useless. The picture is an example of Microsoft Windows XP, a popular operating system and what the box may look like if you were to visit a local retail store to purchase it.

When computers were first introduced, the user interacted with them using a command line interface, which required commands. Today, almost every computer is using a GUI (Graphical User Interface) operating system that is much easier to use and operate.

The operating system (OS) is the most important program that runs on a computer. Every general-purpose computer must have an operating system to run other programs and applications. Computer operating systems perform basic tasks, such as recognizing input from the keyboard, sending output to the display screen, keeping track of files and directories on the storage drives, and controlling peripheral devices, such as printers.
For large systems, the operating system has even greater responsibilities and powers. It is like a traffic cop — it makes sure that different programs and users running at the same time do not interfere with each other. The operating system is also responsible for security, ensuring that unauthorized users do not access the system.

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What is a server?

A server is a computer, a device or a program that is dedicated to managing network resources. Servers are often referred to as dedicated because they carry out hardly any other tasks apart from their server tasks.

There are a number of categories of servers, including print servers, file servers, network servers and database servers.

In theory, whenever computers share resources with client machines they are considered servers.

A server is a computer equipped with specific programs and/or hardware that enables it to offer services to other computers (clients) on its network. There are different types and capabilities of servers. Think about transportation. We can think of transportation as anything that can move something or someone from one location to the other. A bicycle can move one person, a car can move four people, a bus can move 50 people, and a plane can move 500 people. They are all modes of transport, but each has a different capacity. The same applies to servers.

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What is DNS?

The Domain Name System (DNS) is the phonebook of the Internet. Humans access information online through domain names, like nytimes.com or espn.com. Web browsers interact through Internet Protocol (IP) addresses. DNS translates domain names to IP addresses so browsers can load Internet resources.

The Domain Name System (DNS) is one of the foundations of the internet, yet most people outside of networking probably don't realize they use it every day to do their jobs, check their email or waste time on their smartphones.

At its most basic, DNS is a directory of names that match with numbers. The numbers, in this case are IP addresses, which computers use to communicate with each other. Most descriptions of DNS use the analogy of a phone book, which is fine for people over the age of 30 who know what a phone book is.

Ref Links:
https://www.networkworld.com/article/3268449/internet/what-is-dns-and-how-does-it-work.html
https://www.cloudflare.com/learning/dns/what-is-dns/

What is IP address?

An Internet Protocol address (IP address) is a logical numeric address that is assigned to every single computer, printer, switch, router or any other device that is part of a TCP/IP-based network.

The IP address is the core component on which the networking architecture is built; no network exists without it. An IP address is a logical address that is used to uniquely identify every node in the network. Because IP addresses are logical, they can change. They are similar to addresses in a town or city because the IP address gives the network node an address so that it can communicate with other nodes or networks, just like mail is sent to friends and relatives.

The numerals in an IP address are divided into 2 parts:

- The network part specifies which networks this address belongs to and
- The host part further pinpoints the exact location.

The Internet Protocol Address (or IP Address) is a unique address that computing devices such as personal computers, tablets, and smartphones use to identify itself and communicate with other devices in the IP network. Any device connected to the IP network must have a unique IP address within the network. An IP address is analogous to a street address or telephone number in that it is used to uniquely identify an entity.

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Where is OSI-ISO model located in the computer?

There are n numbers of users who use computer network and are located over the world. So to ensure, national and worldwide data communication, systems must be developed which are compatible to communicate with each other ISO has developed a standard. ISO stands for International organization of Standardization. This is called a model for Open System Interconnection (OSI) and is commonly known as OSI model.

OSI (Open Systems Interconnection) is a reference model for how applications communicate over a network.

A reference model is a conceptual framework for understanding relationships. The purpose of the OSI reference model is to guide vendors and developers so the digital communication products and software programs they create can interoperate, and to facilitate a clear framework that describes the functions of a networking or telecommunication system.

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Write an algorithm to multiply a number in binary by 64 without using multiplication operator or loops.

In C language:

```
#include<stdio.h>
/* function to multiply two numbers x and y*/
int multiply(int x, int y)
{
  /* 0  multiplied with anything gives 0 */
  if(y == 0)
    return 0;

  /* Add x one by one */
  if(y > 0 )
    return (x + multiply(x, y-1));

  /* the case where y is negative */
  if(y < 0 )
    return -multiply(x, -y);
}

int main()
{
  printf("\n %d", multiply(5, -11));
  getchar();
  return 0;
}
```

Ref Links:
https://www.geeksforgeeks.org/multiply-two-numbers-without-using-multiply-division-bitwise-operators-and-no-loops/
https://www.geeksforgeeks.org/multiplying-variable-constant-without-using-multiplication-operator/

What is platform independence of JAVA?

The meaning of platform independent is that, the java source code can run on all operating systems.

A program is written in a language which is a human readable language. It may contain words, phrases etc which the machine does not understand. For the source code to be understood by the machine, it needs to be in a language understood by machines, typically a machine-level language. So, here comes the role of a compiler. The compiler converts the high-level language (human language) into a format understood by the machines. Therefore, a compiler is a program that translates the source code for another program from a programming language into executable code.
This executable code may be a sequence of machine instructions that can be executed by the CPU directly, or it may be an intermediate representation that is interpreted by a virtual machine. This intermediate representation in Java is the Java Byte Code.

A programming language or technology is said to be platform independent if and only if which can run on all available operating systems with respect to its development and compilation. (Platform represents Operating System).

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What is Big Data?

Big data is a term that describes the large volume of data – both structured and unstructured – that inundates a business on a day-to-day basis. But it’s not the amount of data that’s important. It’s what organizations do with the data that matters. Big data can be analyzed for insights that lead to better decisions and strategic business moves.

Big data refers to a process that is used when traditional data mining and handling techniques cannot uncover the insights and meaning of the underlying data. Data that is unstructured or time sensitive or simply very large cannot be processed by relational database engines. This type of data requires a different processing approach called big data, which uses massive parallelism on readily-available hardware.

Big data is primarily defined by the volume of a data set. Big data sets are generally huge – measuring tens of terabytes – and sometimes crossing the threshold of petabytes. The term big data was preceded by very large databases (VLDBs) which were managed using database management systems (DBMS). Today, big data falls under three categories of data sets – structured, unstructured and semi-structured.

Ref Links:
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Ref Videos:
https://www.youtube.com/watch?v=eVSfJhssXUA
https://www.youtube.com/watch?v=wMzVIN13wnQ

What is Cloud Computing

Simply put, cloud computing is the delivery of computing services—servers, storage, databases, networking, software, analytics, intelligence and more—over the Internet ("the cloud") to offer faster innovation, flexible resources and economies of scale. You typically pay only for cloud services you use, helping lower your operating costs, run your infrastructure more efficiently and scale as your business needs change.

Cloud computing is the the use of various services, such as software development platforms, servers, storage and software, over the internet, often referred to as the "cloud."
In general, there are three cloud computing characteristics that are common among all cloud-computing vendors:

1. The back-end of the application (especially hardware) is completely managed by a cloud vendor.
2. A user only pays for services used (memory, processing time and bandwidth, etc.).
3. Services are scalable

Many cloud computing advancements are closely related to virtualization. The ability to pay on demand and scale quickly is largely a result of cloud computing vendors being able to pool resources that may be divided among multiple clients.

It is common to categorize cloud computing services as infrastructure as a service (IaaS), platform as a service (PaaS) or software as a service (SaaS).

Ref Links:
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3 exciting technologies as on today.

Big Data
Machine Learning
Artificial Intelligence

Relevant Reads:
https://www.forbes.com/sites/bernardmarr/2018/03/19/5-big-technology-innovations-of-2018-ibm-reveals-amazing-developments-that-will-impact-all-of-us/#6942a493596c
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Operations Management

Define the Term Operations Management?

Operations management manages the resources needed to produce the company's products and services. It involves managing people, machines and information.

Explain the Decisions Operations Managers make?

Operations managers must plan the production schedule. This entails deciding how much to produce and in what order. This information would be used to make purchasing and staffing decisions.

Operations managers must manage inventory. They must arrange the inventory in the warehouse. They also facilitate the movement of inventory from the warehouse to the retail facilities or the customer.Operations managers also must manage quality levels. This may include inspection of materials, and the use of quality tools such as control charts.

Describe the Transformation Process of a business. Give three examples. What constitutes the Transformation Process at an advertising agency, abank, and a TV Station?

The transformation process involves taking the various inputs and transforming them into outputs. An advertising agency would transform the time of its staff into an advertising campaign. A bank may use the time of a teller, an input computer, and a bank branch to accept a deposit. A TV station could use the time of its production crew, the video equipment, and the studio to produce a news story.

What are the three major business functions, and how are they related to one another? Give specific examples?

The three major business functions are finance, marketing and operations. Operations entail the production of a product or service and must manage the inputs to production such as workers' time, aluminum, and machine time to create airplane parts Finance manages the assets, such as the building used for production, investments and cash flows related to production, such as providing the needed machines. Marketing generates sales of the product or service, such as finding customers for the proposed airplanes.

Ref Link:

https://www.wisdomjobs.com/e-university/operations-management-interview-questions.html

What is TCO? Why do we calculate it?

Total cost of ownership (TCO) is a financial estimate that helps consumers and enterprise managers determine direct and indirect costs of a product or system. TCO goes beyond the initial purchase price or implementation cost to consider the full cost of an asset over its useful life. A TCO analysis often shows there can be a large difference between the *price* of something and its long term *cost*.

For example, let's say you buy a car that's inexpensive, but it breaks down constantly. When you take it to get fixed, you find that the repair shop is far away and the parts are costly. It also loses value faster than other cars that cost more when it comes to resale. Your time is also valuable and all of the trips to the repair shop should be taken into consideration, too.

Ref Link:
https://www.projectsmart.co.uk/calculating-total-cost-of-ownership-when-choosing-a-solution.php

What is Capacity Planning?

Capacity Planning is the process in which organizations or teams match available employee hours against the needs of a project or program.

More specifically, “capacity” is the maximum amount of work that can be completed in a given period. (This is often measured in hours available to be worked by employees.) And in this context, “planning” is the act of scheduling employee hours against a fixed or expected amount of work.

For example: If your company has 10 employees who each work 40 hours per week, then the company has 400 hours of weekly capacity. Without factoring in overtime, this company could handle a maximum of 400 hours of business each week.

The first question to address when planning for capacity within an organization is whether or not you have the capacity, or the resources, to do the work. Do you have the capacity, do you need the capacity, and what is the gap between those two points?

Regardless of the situation, you’re going to remain in the dark unless you have a way to measure and track these resources, such as a resource management tool. Only then can you make an educated decision on capacity planning.

It's a matter of supply and demand. Do you have the resources or do you not? Those resources can be people, which can maybe be acquired from other projects that are cancelled. If it's skill, then there's training to close the gap.

Strategic Capacity Planning

A technique used to identify and measure overall capacity of production is referred to as strategic capacity planning. Strategic capacity planning is utilized for capital intensive resource like plant, machinery, labor, etc.

Strategic capacity planning is essential as it helps the organization in meeting the future requirements of the organization. Planning ensures that operating cost are maintained at a minimum possible level without affecting the quality. It ensures the organization remain competitive and can achieve the long-term growth plan.

Capacity Planning Classification

Capacity planning based on the timeline is classified into three main categories long range, medium range and short range.

Long Term Capacity: Long range capacity of an organization is dependent on various other capacities like design capacity, production capacity, sustainable capacity and effective capacity. Design capacity is the maximum output possible as indicated by equipment manufacturer under ideal working condition.

Production capacity is the maximum output possible from equipment under normal working condition or day.

Sustainable capacity is the maximum production level achievable in realistic work condition and considering normal machine breakdown, maintenance, etc.

Effective capacity is the optimum production level under pre-defined job and work-schedules, normal machine breakdown, maintenance, etc.

Medium Term Capacity: The strategic capacity planning undertaken by organization for 2 to 3 years of a time frame is referred to as medium term capacity planning.

Short Term Capacity: The strategic planning undertaken by organization for a daily weekly or quarterly time frame is referred to as short term capacity planning.

Ref Link:
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What are the risks in procurement? How do you minimize these risks?

Everybody benefits from taking a risk or two in their personal life on occasion. Life would get pretty boring if we all spent our days doing the same things over and over, wrapped in bubble wrap and avoiding any chance of excitement or peril. But in procurement, predictability and avoiding risk are hallmarks of an effective and successful organization. Managing procurement risks is essential if you want to create value as well as cut costs for your company.

Before you can mitigate the risks inherent to the procurement process, however, you need to know and understand what you're up against. Taking a few moments to familiarize yourself with the most common procurement risks, and how to control them, will put you on the right path.

Why Controlling Procurement Risks Matters

While the most visible role of the procurement function is to obtain goods and services for an organization, that's just the "what" of procurement. The "why"—striking a critical balance between risk and reward in order to generate both savings and added value—is where risk management comes into the picture. Every purchase, from pencils to private jets, trails behind it a string of transactional data, and carries on its shoulders a set of variables exposed to risk, including vendor reliability, product quality, legal and financial compliance, and customer satisfaction/company reputation.

Because it involves decision-making at all levels and can affects every part of the organization, procurement strategy must prioritize risk mitigation in order to maximize its efficiency *and* its efficacy.

Ref Link:
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What are the quality certifications you know?

Quality Certification is a general term that is used for two main things: certifying the knowledge of individuals and certifying a company's system of quality management.

ISO 9001: The most commonly used set of requirements for designing a QMS. QMS certification against ISO 9001 is recognized worldwide.

For more information on *ISO 9001 Certification*, see ISO 9001 Certification.

AS9100: This is a standard that is based on ISO 9001 and has additions designed for use in the Aerospace Industry. A QMS can be certified by a third party to comply with this standard. For more, see AS9100: What it is and how it relates to ISO 9001.
ISO 13485: This is a standard published by the ISO organization for use by companies that want to design a QMS for medical devices, and the requirements for regulatory purposes surrounding them.
Lean: The core idea is to maximize value by eliminating waste. The main idea is that anything that adds cost to a product, but not value, is waste and should be controlled or eliminated. This supports a QMS, but cannot be used to design or certify a QMS.
MBNQA: The Malcolm Baldridge National Quality Award recognizes US organizations for performance excellence. The award has a set of requirements against which a company could design and assess a QMS, but apart from the award there is no ongoing certification against these requirements.
Six Sigma: This is a set of tools and techniques used for process improvement. It is used in many organizations to support the QMS by helping to improve processes, but Six Sigma does not define a QMS, and the QMS cannot be certified to Six Sigma.
TQM: Total Quality Management consists of practices designed to improve the process performance of a company. The techniques help improve efficiency, problem solving and standardization of processes. These techniques are used to aid in quality management, but do not provide a framework for a Quality Management System, and cannot be certified to.
ISO/TS 16949: This document includes requirements for the application of ISO 9001 for automotive production and service part organizations. A QMS designed using these requirements can also be certified against them.

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What is Quick Response Manufacturing?
Quick Response Manufacturing (QRM) is a companywide strategy to cut lead times in all phases of manufacturing and office operations. It can bring your products to the market more quickly and help you compete in a rapidly changing manufacturing arena. It will increase profitability by reducing cost, enhance delivery performance and improve quality. QRM's overarching focus on *time* as the guiding management strategy is ideally suited for companies offering high-mix, low-volume and custom-engineered products. In fact, many companies making highly customized products and/or a high variability in their product mix have used QRM as an addition to existing Lean, Six Sigma, and other improvement efforts.

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What do you understand by Supply Chain Management?

Supply chain management is the management of the flow of goods and services and includes all processes that transform raw materials into final products. It involves the active streamlining of a business's supply-side activities to maximize customer value and gain a competitive advantage in the marketplace.

SCM represents an effort by suppliers to develop and implement supply chains that are as efficient and economical as possible. Supply chains cover everything from production to product development to the information systems needed to direct these undertakings.