



SEMCOM
S.G.M. ENGLISH MEDIUM COLLEGE OF
COMMERCE AND MANAGEMENT

Drive—E-Newsletter

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DRIVE is Monthly e-Newsletter Published by CVM's SEMCOM.

- ◆ This e-newsletter deals in all aspects of Management, Commerce, Economics, Technology and Humanities.
- ◆ It is open for all students, alumni, teachers and professionals dealing with above stated areas
- ◆ All papers received by us will be published after the approval of our Editorial Team and Plagiarism Check

Content

**Accounting 3
Aura**

My Voice 4

Importance of Sympathy in the Workplace 6

Student Corner 8

Alumni Corner 10

VISION: To contribute to the societal enrichment through quality education, innovation and value augmentation.

MISSION: To build up a competitive edge amongst the students by fostering a stimulating learning environment.

DREAM: To establish a unique identity in the emerging global village.

GOALS:

- ◆ To focus on integral development of students.
- ◆ To offer courses and programs in tune with changing trends in the society as a whole.
- ◆ To update the curriculum as per the need of the business and industry.
- ◆ To create unique identity in the educational world at the national as well as international level.
- ◆ To institutionalize quality in imparting education.
- ◆ To incorporate innovations on a continuous basis in the entire process of education at institutional level.
- ◆ To create platform for the students for exhibiting their talent and for development of their potentials.
- ◆ To generate stimulating learning environment for students as well as teachers.
- ◆ To build cutting edge amongst the students to withstand and grow in the competitive environment at the global level.



**Vibrant
&
Vivacious
SEMCOM**



“What We think, Others Don’t”.

Chief Editor :
Dr. Waheeda Thomas

Editor :
Ms. Foram Patel

Technical Editor :
Ms. Palak Patel



What We Think, Others Don't

From the Desk of Chief Editor



Dear Readers,

Greetings from SEMCOM!!

Let's continue to develop in us the elements of human spirit like intellect, emotions, passions, and creativity that have always helped us to evolve.

We are happy to bring new ideas and expressions from people around us and look forward to bring much more throughout the year..

This fourth issue of 2021 in particular presents before you some interesting columns from SEMCOM teachers, students and alumni. The faculty column "Accounting Aura" presents the overview of Location Codes. A column, "My Voice" presents a view-point on Strategic Management. The another issue presents importance of Sympathy in the workplace.

This issue is also enriched with valuable contribution from the students and alumni of the institute while expressing their emotions, experiences and observations.

We are sure you will like this issue and hope to receive your continuous contribution. Please send your comments, suggestions and contribution to: drive@semcom.ac.in

Thank you.

Dr. Waheeda Thomas



Accounting Aura

Dr. Khyati Patel

Overview of Location Codes

- The location code is a six-digit figure used to categorize plant properties (e.g., real estate, structures) for plant accounting dealings.
- The location code is one of the seven components of the Chart of Accounts; the systematized arrangement used to record and reports all University Financial Dealings.
- The components together are referred to as IFOAPAL: L= Location
- It is a group of the FOAPAL used specifically by each Department/Unit to further describe the physical location of a transaction for their own reporting needs.
- Once processing communications, the defaulting Location code is "000000", unassigned location.
- The location code indicates site, buildings and rooms within McGill possessions only.



Type of Asset:

The first two fonts of the location code identify the type of asset:

Code	Code Type
RExxxx	Real Estate
BDxxxx	Buildings and Structures
GIxxxx	General Improvements
LHxxxx	Leasehold Improvements
PRxxxx	Assets to be Prorated



- Location Codes are used only in the particular area of Plant Accounting and not in Subdivision Accounting.

When to use a Location Code?

- With precise location codes is at the predilection of every Department/Unit.
- If a Section/Unit has no supplementary reporting needs, then the default location code "000000" may be used for all trades.
- It is recommended to use location codes when dealings associated to a particular location necessity to be chased or grouped together.
- Location codes are not allocated for use to a particular Sector/Unit.
- Once generated, the location code is available to all users processing monetary transactions.



My Voice

Strategic Management

Sunil V. Chaudhary



The economic liberalization, privatization and globalization has enhanced the significance of strategic management to gain competitive advantage in the market place.

Business firms are focusing on their core competence(s), sustainable competitive advantage(s) and are analyzing their strengths and weaknesses and the opportunities and threats in the external business environment with the help of SWOT analysis. Business firms and Corporate as part of their strategic management initiative are analyzing their strategic business units in terms of their strengths, core competence, competitive advantage(s), market attractiveness, market growth, profitability, their business philosophy and competition to mention a few.

Business firms and corporate are divesting those businesses where they are lacking in terms of core competence, competitive advantage and are focusing on those businesses, products and services where they possess both core competence and sustainable competitive advantage. Various models of strategic management are available focusing on competition, core competence, competitive advantages, leveraging and developing resourcefulness, quality improvements, cost reductions, product substitution possibilities to mention a few.

In today's highly competitive global economy there is no room for complacency and business firms have to think and act on the basis of leveraging and improving resourcefulness in terms of offering better quality products at prices lesser than the competitors.

Japanese business firms have succeeded in the global markets including the United States Market and European Market by focusing on Core Competence(s), Competitive Advantage(s) and continuous quality improvements through the Total Quality Management Programs, Kaizen to mention a few.

Strategic Management and Business Environment scanning are imperative for the long term business growth and business success. The external business environment is dynamic and is continuously changing.

My Voice

The scanning of international economic environment, demographic environment, technological environment, cultural environment, political and regulatory environment, legal environment, natural environment to mention a few is must focusing on business opportunities and business challenges and threats as well as identifying the strengths and weaknesses of the business firm(s). Business firm(s) strengths, core competence, competitive advantages can be in research and development, technology, production, marketing, human resources, finance to mention a few and can be effectively used to capitalize on business opportunities.

The identification of business challenges and business threats is critical to business success. Business Challenges and Threats can be in terms of changes in technology, changing consumer tastes and preferences, changes in the competitive environment, changes in political and regulatory environment both domestic and global, uncertainty in domestic and global business environment due to hike in crude oil prices, pandemic management, disaster management to mention a few. The tacking of business challenges and threats requires fortitude, planning implementation and control functions and lot of creativity and innovativeness on the part of entrepreneurs and business professionals.

The lack of strategic intent and strategic management can cause business failure including losing competitive position. Strategic Management continues to be the top most priority of top management in terms of strategic planning, implementation and control and is significant for all the levels of management. Business firms can succeed in the globally competitive markets by focusing on their core competencies and developing sustainable competitive advantages.

Business Environment Scanning, preparation of ETOP (Enterprise Threat Opportunity Profile) SWOT Analysis, and strategic management is must for continued long term business success, business growth and business development.



The Importance of Sympathy in the Workplace

Ms Foram Patel

Sympathy is the capacity to experience and identify with the contemplations, feelings or experience of others. Sympathy is more than straightforward compassion, which is having the option to comprehend and uphold others with empathy or affectability. Basically, compassion is the capacity to venture into another person's perspective, know about their sentiments and comprehend their requirements. In the working environment, sympathy can show a profound regard for collaborators and show that you give it a second thought, instead of simply passing by rules and guidelines. An empathic authority style can cause everybody to feel like a group and increment usefulness, spirit and dependability. Sympathy is an incredible asset in the initiative belt of a popular and regarded leader.



We could all take an exercise from medical attendants about being sympathetic. On numerous occasions, medical attendants' rate as the most confided in calling. Why – because since they utilize appropriate compassion to cause patients to feel really focused on and safe. Throughout the long term I have found that a great many people who score high on evaluations for sympathy have no clue about why. They don't totally comprehend what it is they really do that makes others consider them to be sympathetic. They can just communicate that they:

- Like individuals.
- Appreciate working with and helping other people
- Worth individuals as people

To work with a more profound comprehension of the significance of compassion in the work environment, I will suggest four conversation starters in regards to the nature, job and advantages of sympathy.

1. What difference does it make for us to comprehend the requirements of others?

By understanding others we foster nearer connections. The radar of each great chief just went off when they read "connections." This is certainly not something terrible since the vast majority comprehend the issues that happen when ill-advised connections are created in the working environment. This being said, the child can't be tossed out with the shower water. All together for a group of laborers and their chiefs to work effectively together, legitimate connections should be fabricated and extended. At the point when this occurs through sympathy, trust is implicit the group. At the point when trust is assembled, beneficial things start to occur.

2. What qualities/practices recognize somebody as sympathetic?

Sympathy requires three things: tuning in, receptiveness and comprehension. Compassionate individuals listen mindfully to what in particular you're advising them, placing their total spotlight on the individual before them and not getting quickly drawn off-track. They invest more energy tuning in than talking since they need to comprehend the challenges others face, all of which assists with giving everyone around them the sensation of being heard and perceived. Sympathetic leaders and chiefs understand that the primary concern of any business is just reached through and with individuals. Along these lines, they have a mentality of receptiveness towards and comprehension of the sentiments and feelings of their colleagues.

The Importance of Empathy in the Workplace

Ms Foram Patel

3. Which job does sympathy play in the work environment? What difference does it make?

- At the point when we comprehend our group, we have a superior thought of the difficulties in front of us.
- To commute home the above point, further consider these:
- Compassion permits us to have a sense of security with our disappointments since we will not just be censured for them.
- It urges pioneers to comprehend the main driver behind horrible showing.
- Being compassionate permits pioneers to assist battling workers with improving and dominate.

Compassion assumes a significant part in the working environment for each association that will manage disappointments, lackluster showing and representatives who really need to succeed. As pioneers, our job is straightforward—which manages our group and watch them assemble a solid and prosperous association.

4. So for what reason would we say we aren't as a rule more sympathetic at work?

- Compassion takes work.
- Exhibiting compassion requires significant investment and exertion to show mindfulness and comprehension.
- It's not in every case straightforward why a worker thinks or feels the manner in which they do about a circumstance.
- It implies putting others in front of you, which can be a test in the present serious work environment.
- Numerous associations are centered on accomplishing objectives regardless of what the expense for representatives.
- Every one of these reasons can be viewed as evident.
- Allow me to pose an inquiry however: What recognizes normal to unremarkable pioneers from the individuals who dominate?

The differentiation gets through the capacity of the pioneer who effectively neutralizes all the supposed "reasons" and consolidates a disposition of compassion all through their association. That sort of pioneer will dominate.

By investing more energy finding out about the requirements of their representatives, chiefs can establish the vibe and approach taken by their workers to accomplish their association's objectives. When expounding on sympathy I am helped to remember the adage from Theodore Roosevelt:

"No one cares the amount you know until they realize the amount you give it a second thought."

This is a fact that has since quite a while ago stood the trial of time. It is valid for our connections all through the work environment.

Student Corner (FYBBA-ITM–Semester II)

Price Hike In Fuels



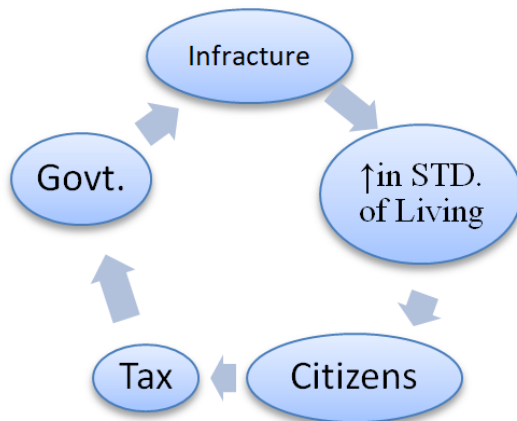
But on the contrary, the price of the barrel in the international market reduced.

When there was a lockdown, consumption of the fuels reduced drastically as citizens were in their homes for a long time.

- ⇒ So as a Common Man we may have the following questions in our mind :So, if fuels were not used then where did it go?
- ⇒ Why are the prices hiked after such a low consumption of fuel?
- ⇒ Is the Government being harsh to citizens?

Read below to make your mind clear regarding what's going on...

There are no direct shreds of evidence of the reasons for the price rise of the fuels but there are existing certain points which we (common citizens) neglect but needs to know about.



For example, just observe the diagram :

The diagram says it all, the citizens are supposed to pay taxes to the government and through that money, the government installs and develops infrastructure in the country which increases the Standard of living of the citizens.

But in India, only 2 to 3 per cent of the total taxpayers pays tax regularly. This disturbs the cycle and so the government has to fill up the gaps indirectly. They came up with the concept that every house in India owns at least 1 vehicle. So, every citizen would spend on fuels. Thus, both the State government and the Central government applied tax on fuels.

Now, Why after the lockdown? The answer to this is so simple, in lockdown, the other direct income of the government was cut off. Trains, buses, and many other modes of income were unavailable. While on the other hand, the government had to make certain expenses to make the country survive the deadly pandemic. They had to run free trains, provide various subsidies, incentives and salary of the frontline health workers, doctors, and police officials.

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Student Corner**(FYBBA-ITM–Semester II)****Monark Sharma**

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So, to recover the debts the fuels were the most efficient way of earning tax. This is not done for the first time in Indian History. Since the reforms of 1991, every government have practised the same methodology. You can observe it by choosing any year between 1991-2021 and compare the international price of the particular fuel and the price of the respective fuel in India. But this time it was a pandemic gap so, the recovery is more comparatively.

Now, if this is being practised since 1991 then why is so lighted up now?

The answer is Elections. Yes, the following states - Assam, Kerala, Puducherry, Tamil Nadu, West Bengal are having the elections in the upcoming months. Thus, the hype is created with an intense to established distrust in the government among the citizens. This is done by the opposition parties, anti-government forces and that's a totally political issue, we shouldn't look into it more.

What can we do to survive such this price rise?

First of all, we should believe in our government, they are elected by us and are working for our betterment. India has done remarkably notable performance in fighting against Corona that the whole world appreciates.

Even WHO says "India's swiftness in dealing with Covid-19 will decide the world's future."

And we can do the following steps to survive this price rise :

- ⇒ Perform carpooling when possible.
- ⇒ Walk or cycle to travel within 1kms, this will improve your immunity too and that's a win-win concept for you.
- ⇒ Try to increase your savings and lessen your expenditure. Because Covid-19 has taught us that the future is highly uncertain we need to prepare ourselves.

Thank You



Alumni Corner**(BCA_-2018-2019)****Prachi Jain****If keyboards could talk!**

Let's just imagine, how it feels if the keyboards could talk. Isn't amazing? For sure, it would be amazing. In this pandemic situation of, we are all attending lectures online and all who are working in the industry are working from home 24x7. Working from home involves a high usage of computers. Just assume, first thing in the morning you get back to your laptop and start work, when you click on a keyboard, it starts talking. Sounds like a nightmare right?

But just think what would happen if your keyboard could speak, what it will say to you? I know what mine would say, just give rest to your finger and your mind and take a world tour. Why I think so, because now it's been a year of attending lectures online.

Imagine you want to type a letter to someone but every time you keep on correcting what you wrote, you can't express the feelings and your keyboard speaks up "DUDE, WHAT'S HOLDING YOU UP?" And you can express to keyboard that what you feel. Like explaining the situation to your friend, it's easy going.

Let's talk about another situation, what you can do to feel amazing in this pandemic? Start with trends, making reels on Instagram, Right! So, you dressed up and feel good and someone in the family will definitely say you look good today. Similarly my keyboard will thank me and say "THANK YOU FOR DRESSING ME UP!"



As I always protect my keyboard with silicon protector. If we are using our laptop from morning to evening, we ate, drinks and in between we type with our dirty hands, assuming that keyboard could talk, definitely second thing which a keyboard would say, “THANK YOU TO GIVE SHELTER FROM ALL THE DIRT OUT THERE!”

Moreover, it is 2021 and no industry has employee in the office to work, but what we are doing is the imagining. But just imagine numbers of employees are working in one room, all are typing in their own laptop and a keyboard starts talking, what would it result into? A fish market situation? I guess. It's a weird imagination of mine, it would lead to a terrible threat as lot of data and information is share with the computers and might get leaked.

Yet another idea clicked my mind too! As I said my keyboard would be happy as I cover it with silicon protector but there are many who don't do the same. A word which I can give to that keyboard is a “DEPRESSED KEYBOARD”. Imagine what would that depressed keyboard will say, “I know you have a lot of work to do, you don't have time for other things or you even don't have time to just step out of room. But, it just takes a minute every day to wipe off the dust and clean my keys with disinfected wipes as I have a fear to get COVID positive.”

Wait! Don't kill me for this, but now a days what are listening all days is about the situation of COVID-19. Because this is 2021.

I know many people will not agree with this idea, But if a keyboard could talk, it would know everything about us. There are two types of people, introvert and extrovert. Extrovert peoples will express what they want, but introverts can't. They find it difficult to express themselves in front of others, hence the keyboard would help to express them and act many roles for them without being conscious.

Last thing you think, if keyboard could talk and what your keyboard will say to you? Comments are welcomed at prachijain2553@gmail.com





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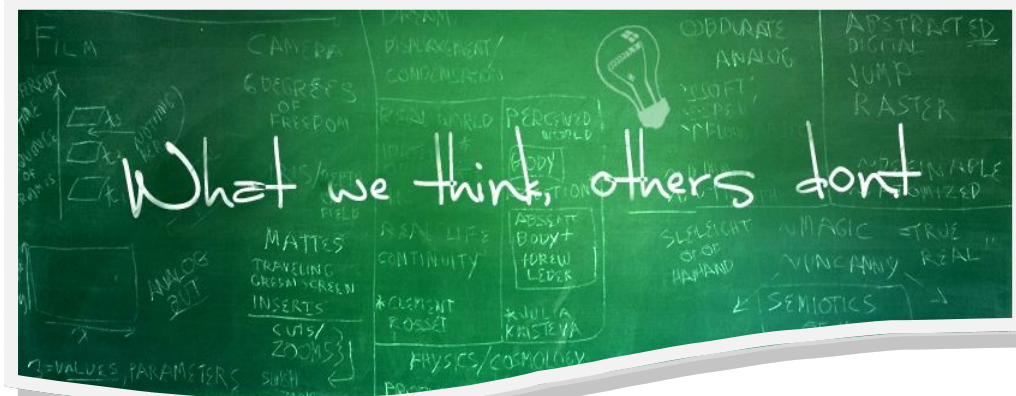
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