



Rizvi Education Society's
RIZVI COLLEGE
OF ARTS, SCIENCE & COMMERCE

RIZVI EDUCATION COMPLEX, OFF. CARTER ROAD, BANDRA (WEST) MUMBAI - 400050
email: principal.asc@rizvicollege.edu.in Website: www.rizvicollege.edu.in
Phone: 26480348 / 26004245 - Fax: 26497448



BMS PINNACLE

JULY- SEPTEMBER 2022 | VOL . 2 ISSUE . 1

NEWSLETTER

FINANCE | MARKETING | HUMAN RESOURCES

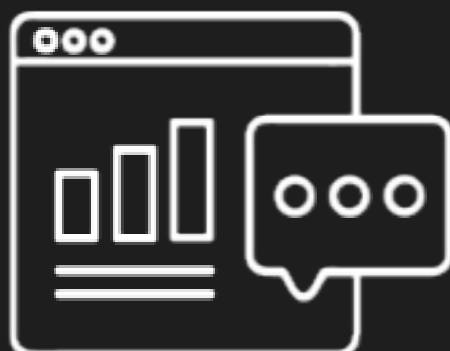


Table of Contents

FINANCE SECTION

1. Cost of states borrowings up at 7.96 per cent
2. Rupee depreciates by 25% since December 2014
3. India's foreign exchange reserves fell by \$5 billion in the week to July 1
4. MARKET INSIDER Stocks making the biggest moves after hours: Snowflake, Nvidia, Salesforce and more
5. CDPQ to buy 10% more stake in Apraava Energy.

MARKETING SECTION

1. Youtube shorts, follows instagram reels algorithm?
2. Squarespace introduces fluid engine
3. SHOPIFY – Youtube level up the online shopping game
4. HCLTech launches new brand positioning

HUMAN RESOURCES SECTION

1. Wipro terminates 300 employees for moonlighting
2. ServiceNow announces Now Platform Tokyo release with new Manager Hub feature
3. TCS asks staff to return to office for at least three days a week.
4. 60% employees seek immediate access to their earned wages: Instant Financial Report.
5. Study abroad platform Leverage Edu to double its workforce in next 12 months.

FINANCE SECTION

1 .Cost of states borrowings up at 7.96 per cent

Cumulatively, 21 states have raised Rs 1,44,600 crore so far this fiscal, which is nearly 23 per cent lower than the year- ago level when it was Rs 1,86,900 crore and 37 per cent lower than the indicated amount at Rs 2,29,100 crore.



Reflecting the rising interest rate regime, states are paying higher for market borrowings with the weighted average cost for debt for the first time hitting 7.96 per cent, up 7 bps from last week.

Similarly, as much as 71 per cent of the debt issuances at the weekly auction on Tuesday was in longer tenors more than 10 years, thus increasing the weighted average tenor to 15 years, rating agency Icra said in a note.

Nine states raised Rs 12,800 crore from state development loan auctions, which is 17 per cent lower than the indicated amount, wherein the weighted average cut-off rose by 7 bps to 7.96 per cent, but the spread between the 10-year SDL and G-secs narrowed to 39 bps from 42 bps last week, as most of the auction was in longer tenors, the agency said.

Cumulatively, 21 states have raised Rs 1,44,600 crore so far this fiscal, which is nearly 23 per cent lower than the year-ago level when it was Rs 1,86,900 crore and 37 per cent lower than the indicated amount at Rs 2,29,100 crore.

2. Rupee depreciates by 25% since December 2014

Indian rupee has declined by about 25 per cent since December 31, 2014, and is nearing 80 against the dollar, the Lok Sabha was informed on Monday.



The value of the rupee declined from 63.33 against a dollar on December 31, 2014, to 79.41 on July 11, 2022, Finance Minister Nirmala Sitharaman said in a reply quoting RBI data.

The exchange rate of the Indian Rupee against the dollar was Rs 78.94 per dollar as of June 30, 2022, Finance Minister Nirmala Sitharaman said in a written reply.

The rupee on Monday ended the session 16 paise lower at 79.98 (provisional) amid a surge in crude oil prices and unrelenting foreign fund outflows.

Global factors such as the Russia-Ukraine conflict, soaring crude oil prices and tightening of global financial conditions are the major reasons for the weakening of the Indian rupee against the US dollar, she said. Currencies such as the British pound, the Japanese yen and the euro have weakened more than the Indian rupee against the US dollar and, therefore, the Indian rupee has strengthened against these currencies in 2022, she said.

The outflow of foreign portfolio capital is a major reason for the depreciation of the Indian rupee, she said, adding, monetary tightening in advanced economies, particularly in the United States, tends to cause foreign investors to withdraw funds from emerging markets

Foreign portfolio investors have withdrawn about USD 14 billion from Indian equity markets in 2022-23 so far, she said.

On the impact of falling currency, she said, nominal exchange rate is only one of the factors that impact an economy.

The depreciation of a currency is likely to enhance the export competitiveness, which in turn impacts the economy positively, while the depreciation also impacts the imports by making them more costly. The Reserve Bank of India (RBI) regularly monitors the foreign exchange market and intervenes in situations of excess volatility. It has raised interest rates in recent months that increase the attractiveness of holding Indian rupees for residents and non-residents.

The RBI increased the ECB limit under the automatic route from USD 750 million or its equivalent per financial year to USD 1.5 billion, and eased norms for foreign portfolio investments in the debt market

3.India's foreign exchange reserves fell by \$5 billion in the week to July 1

"The fundamental pressure on the foreign exchange may persist for some time, perhaps until there is a material correction in commodity prices,"
Rahul Bajoria, economist3. at Barclays, said earlier this week.



The Reserve Bank of India responded to the rupee's fall with steps to attract capital inflows . on July 6th, but measures would take time to exchange foreign currency demand- supply imbalance,
Economists said;

The reserves stood at \$588.314 billion as on July 1, RBI data showed. Out of this, foreign currency assets stood at \$524.745 billion while reserves held in gold were valued at \$40.422 billion. The balance is kept with the International Monetary Fund as special drawing rights and reserves.

The fall in reserves now topped nearly \$55 billion from its peak of \$642.453 billion seen on September 3, last year. The central bank spent more than \$46 billion to defend the currency since February

This year till June 22, FPI outflows from India amounted to \$28.5 billion, which were in line with the trend in other emerging markets amid growing concerns of a global economic slowdown

4.MARKET INSIDER Stocks making the biggest moves after hours: Snowflake, Nvidia, Salesforce and more

Nvidia

– Nvidia slipped 2.5% after quarterly earnings missed Wall Street expectations on the top and bottom line. Nvidia brought in adjusted earnings per share of 51



cents versus expectations of \$1.26. Revenue was \$6.7 billion where analysts expected \$8.10 billion, according to Refinitiv.

Salesforce

– Salesforce slid 4.7% when the company gave weaker than expected third quarter and full-year guidance on earnings and revenue. Otherwise, the maker of customer relationship management software reported results that beat Wall Street's expectations on the top and bottom lines in the latest quarter Snowflake.

– Snowflake surged 16.2% after revenue handily beat analyst estimates. Revenue of \$497 million topped estimates of \$467 million, per Refinitiv.

Autodesk

– Autodesk climbed 7.8% after results bested analyst expectations for the software maker. The company brought in an adjusted \$1.65 per share and \$1.24 billion in sales.

NetApp

– NetApp gained 3.2% after hours Wednesday after quarterly earnings beat Wall Street expectations on both the top and bottom lines.

5. CDPQ to buy 10% more stake in Apraava Energy

Apraava Energy on Tuesday said its promoter Hong Kong-based CLP Group has decided to offload 10% stake in the company to CDPQ Infrastructures for ₹660 crore. Post deal, CLP Group and CDPQ Infrastructures will hold equal share in the company



Apraava Energy managing director Rajiv Mishra said the company targets to double its business in the next 3-4 years and the deal enables the vision. He said the company will stick to the electricity segment including green energy generation, power distribution and transmission and smart meter businesses.

“We want to double our growth in 3-4 years. In order to do that we have to grow at a pace much faster than we historically have. When we were a subsidiary of CLP Holdings, growth was limited by the debt capacity, because as a subsidiary debt got consolidated on CLP Holdings’ books. After becoming a joint venture that will no longer be the case,” he told ET.

Apraava Energy (formerly known as CLP India) is currently owned 60% by the CLP Group and 40% by CDPQ Infrastructures Asia II. “On 12 July 2022, CLP GPEC (Mauritius) Holdings Limited (as the Seller), a wholly-owned subsidiary of the Company, conditionally agreed to sell a 10% interest in Apraava Energy to CDPQ Infrastructures Asia II (as the Purchaser).



Apraava Energy (formerly known as CLP India) is currently owned 60% by the CLP Group and 40% by CDPQ Infrastructures Asia II. “On 12 July 2022, CLP GPEC (Mauritius) Holdings Limited (as the Seller), a wholly- owned subsidiary of the Company, conditionally agreed to sell a 10% interest in Apraava Energy to CDPQ Infrastructures Asia II (as the Purchaser).

The total consideration for the Transaction is the US\$ equivalent of INR6.6 billion (approximately HK\$653 million at the current exchange rate conversion) payable in cash by the Purchaser at Completion,” a statement issued by CLP Holdings said.

Upon completion, CDPQ Infrastructures Asia II will become a 50% shareholder of Apraava Energy.

MARKETING SECTION

1 .YOUTUBE SHORTS, FOLLOWS ALGORITHM?

INSTAGRAMS REEL

‘Shorts’ in YouTube is bringing lots of conversations to the table. Creators are experiencing confusion as it hasn’t been clear how the algorithm works. This reaction comes as an effect of Instagram reels wherein users experienced a significant decline in static posts and an increase in reels reach. In July, the video content platform cleared the doubts regarding Shorts algorithm in a QnA video that addressed several of the most common questions creators had regarding this new format.



The key takeaways:

- Could Shorts hurt long-form video channels?

YouTube indicated that it represents no harm to your channel engagement.

They affirm the demand for shorter form videos is here to stay. Hence, introducing the Shorts formats can actually help to boost channel growth.

- Will YouTube recommend long-form videos if Shorts are part of the strategy?





The short answer is no. Both algorithms work independently of each other. This means that, in the same way that Shorts doesn't hurt long-term video engagement, it doesn't have either a positive impact on boosting long-term video recommendations.

- Should we create separate channels for Shorts and long-form videos?

Although the company doesn't state that mixing both formats can represent a real problem, they do suggest creating separate channels. The reasoning is simple: create the right content format for the right audience.

As a YouTube representative states:

Separate them out when your viewers have totally different interests... If you start building up different audiences with different interests, then consider making a separate channel.”

2.SQUARESPACE INTRODUCE FLUID ENGINE.

To maintain their position in the market, Squarespace is surely putting in all efforts to compete with others in their niche such as wordpress or showit



Squarespace offers many possibilities, from a blog to even offering an e-Commerce set-up for business owners. However, users realised and suggested that coding, being an important part of the platform, limited the benefits the website had to offer and wouldn't be ideal from a design point of view.

In July 2022, they started rolling out the controversial Fluid Engine tool available for Squarespace 7.1 version.

Fluid Engine is the built-in editor used for designing your website's layout*. It supports actions like adding, moving, and changing site elements—plus other design settings for desktop and mobile.

What's included in this new Fluid Engine update?

Squarespace users will be able to:

- Design a separate page for the mobile version.
- Enjoy an improved drag-and-drop editor experience
- Create dynamic layouts, easing the need for coding

As the CEO and Co-founder of Squarespace, Anthony Casalena mentioned on the company blog:

“Fluid Engine provides our customers with maximum freedom to easily

play with, experiment, and stretch creative limits through an

unrestricted

canvas, which is guided by an advanced smart grid. Regardless of how

you experiment with Fluid Engine, our guidelines and design system

3. SHOPIFY – YOUTUBE LEVEL UP THE ONLINE SHOPPING GAME

The two leading platforms, Shopify and Youtube are joining forces to give merchants and creators more ways to tell their brand stories and successfully sell more authentically.



Shimona Mehta, Managing Director, Shopify referred to these new partnerships on the company blog:

“YouTube has been integral in building the creator economy over the past decade. Shopify has helped millions of merchants quickly start, run, grow, and manage storefronts. By partnering together, we’re accelerating the next evolution of social commerce. Giving creators and merchants more ways to sustainably monetise and build successful businesses, while still authentically connecting fans and buyers.” Shopify merchants use YouTube to promote and sell their product offerings in three ways:

- YouTube Live: Merchants can tag and pin products at specific frames during a livestream. Picture-in-picture playback offers the possibility, so consumers can keep watching while they check out.

- Store tab: A new tab will be added to a merchant’s YouTube channel, acting as a product listing to their entire products or selection of them

With this update, merchants will be able to seamlessly integrate their online stores into the leading content video platform. This results in being able to reach +2billion monthly logged-in users.

This partnership has the capability to change the way future of online shopping in ways one can only imagine. Predicting its effect at this stage would be too soon. What do you think of this collaboration?

4. HCLTech launches new brand positioning

The company's new 'HCLTech' brand and logo will be at the heart of its go-to-market strategy and represent its differentiated portfolio of services and products that supercharge digital transformation for enterprises at scale.

The HCLTech logo is displayed in a bold, blue, sans-serif font. The letters 'HCL' are in all caps and are slightly larger than 'Tech', which is in title case.

Roshni Nadar Malhotra, Chairperson, HCLTech, described the announcement as an evolution for HCLTech to embrace a distinct global brand identity while retaining connectivity with HCL Group. “For HCLTech, Supercharging Progress is about accelerating the digital transformation for our clients everyday as well as the ethos of the organization to advance the aspirations of our people, contribute to a sustainable planet and uplift local communities across our global footprint.

Elaborating on the rationale of the new brand positioning, C Vijayakumar added, “Supercharging Progress captures the essence of what we do today and our aspiration of what we want to do more of – at scale, at speed, for our clients, for our people, communities and planet.”

HUMAN RESOURCE SECTION

1 .Wipro terminates 300 employees for moonlighting

Wipro terminated its 300 employees for working with one of its competitors. The company's Chairman Rishad Premji said in a statement that the employees had been terminated for "act of integrity violation.

Wipro terminated its 300 employees after finding out that they were working for one of its competitors at the same time. The company's Chairman Rishad Premji revealed the same in a statement and said .



" moonlighting is a complete violation of integrity in its deepest form ".

The reality is that there are people today working for Wipro and working directly for one of our competitors and we have actually discovered 300 people in the last few months.



who are doing exactly that," Premji said while speaking at AIMA's (All India Management Association) National Management Convention.

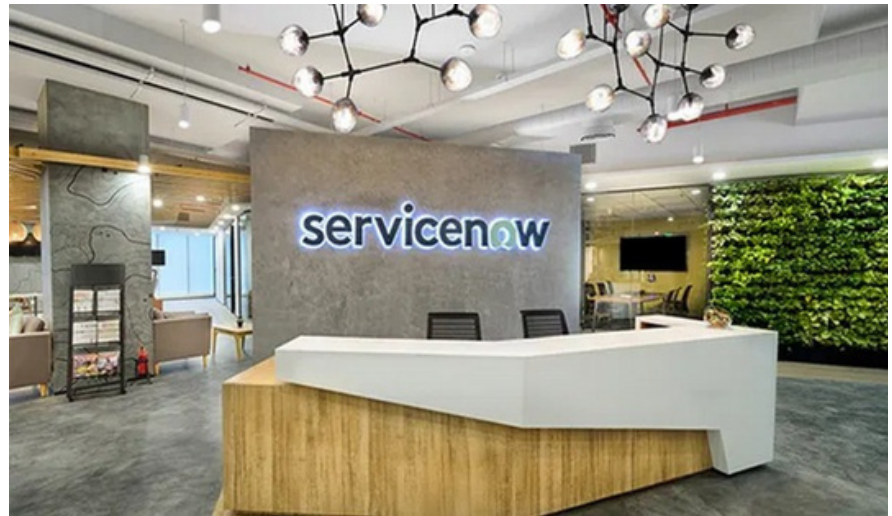


Rishad Premji also explained the concept of moonlighting. "As part of transparency, individuals can have candid and open conversations around playing in a band or "working on a project over the weekend. That is an open conversation that the organisation and the individual can make a concerted choice about, on whether that works for them or doesn't," he said.

However, "There is no space for someone to work for Wipro and competitor XYZ and they would feel exactly the same way if they were to discover the same situation. That is what I meant...so I do stand by what I said...I do think it is a violation of integrity if you are moonlighting in that shape and form," he concluded.

2. ServiceNow announces Now Platform Tokyo release with new Manager Hub feature.

The new service called 'Manager Hub' will address the managers' greatest pain points like burnout and intensifying pressure while managing the workforce.



Digital workflow company ServiceNow has announced the release of the Now Platform Tokyo, which is designed to help organisations navigate complex business challenges and an uncertain macro environment.

Along with the release, the platform will also hold a new service called 'Manager Hub', which will address the managers' greatest pain points like burnout and intensifying pressure to keep employees, happy and engaged across dispersed teams.

The platform release comes at a time when employee retention is critical than ever. Engaged, productive and empowered employees contribute heavily to business and customer success. In this regard, managers are facing an uphill task to manage the most valuable resource - people.

The Manager Hub provision will provide organisations with new tools that advance talent development and retention, and therefore benefit the overall business.

CJ Desai, Chief Operating Officer at Service added that 'Now' is not the time to experiment but to create a platform for digital business to create great experiences, drive new business value, and accelerate transformation. He emphasised that it is prudent so that organisations can focus on growth in the digital-first world.

3. TCS asks staff to return to office for at least three days a week.

This is the company's part of a plan to return to normal levels of functioning before implementing a hybrid work model by 2025.



Tata Consultancy Services (TCS) has asked its employees to work in the office for at least three days a week. On the other hand, its senior level executives have been asked to do so five times a week, according to media reports.

“Senior leaders of TCS have been working from TCS offices for a while now and our customers are also visiting TCS offices. Your respective managers will now roster you to work from the TCS office for at least three days in a week,” the company said in the mail.

The mail also emphasized the importance of adhering to the roster.

“Adherence to rostering is mandatory and will be tracked... any noncompliance will be taken seriously, and administrative measures may be applied,” read the mail.

The company sent the internal email on the development earlier this month.

4. 60% employees seek immediate access to their earned wages: Instant Financial Report.

As many as 79% of employees may consider working for organisations offering access to immediate Wages.

financial constraints getting hold of the global job market amid the recession fears, a news study conducted by Instant Financial found that 60% of the respondents believe that all employers should offer staff immediate access to their earned wages every day.

The study further revealed that 40% of respondents who resigned during the pandemic reported that they could have stayed back in case the would get hands on a portion of their salaries immediately.



Another 56% said they probably would have stayed a month to over a year longer in their Job if they had access to their earned pay.

According to an HRD Asia report,

as

many as 79% of the responding workers said that they may prefer working for a company that would offer them this facility. Another

56%

said they probably would have stayed

a month to over a year longer in their job if they had access to their earned

pay. With responsible on-demand pay, employers have the opportunity to give all employees more control

over

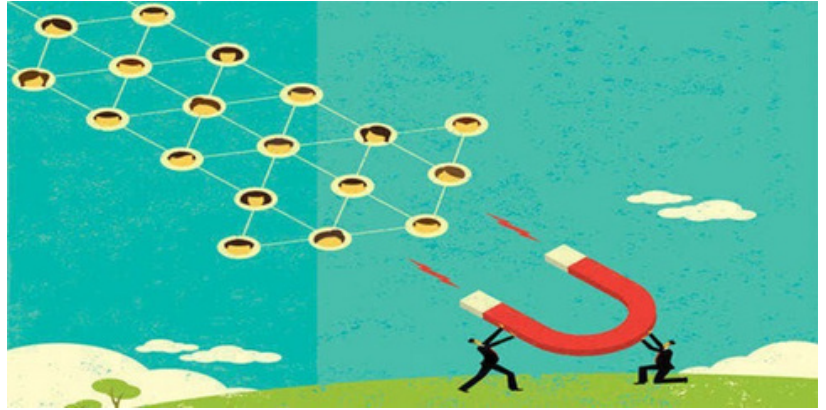
their financial wellness, and



He further added that as organizations are taking a step back and reassessing their benefits offerings to successfully compete for employees in today's workforce, the need for immediate access to wages has become very apparent in today's economy.”

5. Study abroad platform Leverage Edu to double its workforce in next 12 months.

The company will strengthen its teams in the counseling, marketing, operations, product and finance vertical, and focus on retention and employee welfare.



Delhi-based study abroad platform, Leverage Edu has announced to double its workforce in the next 12 months from its current headcount of 1,500 employees.

The company will strengthen its teams in the counseling, marketing, operations, product & newly launched vertical finance vertical Fly Finance.

Speaking on the aggressive hiring plans, Akshay Chaturvedi, Leverage Edu's Founder & CEO, said, "Our hiring strategy is in sync with our growth plans, but we continue to focus on retention and employee welfare."

This comes after Leverage Edu announced its Series B fundraise of US\$ 22Mn earlier in March 2022 at a valuation of US\$ 120Mn. To ease the visa process, Leverage Edu recently partnered with One Vasco, a global travel services company.

CONTACT FOR ADVERTISEMENT

We provide space for advertisements rate may vary depending on the content of the advertisement.

Looking forward for your space, than contact " BMS PINNACLE"

*** T&C Applicable**

If you wish to contribute to BMS PINNACLE, kindly email your article at bms.asc@rizvicollege.edu.in

**Dr. Khan Suhana
Head of Department
Bachelor of Management Studies**

EDITOR

**Ms. Zahra Dehghani
Assistant Professor
Bachelor of Management Studies**

FACULTIES:

**Bachelor of Management Studies Ms.
Aiman Peerzade
Mrs. Zulfa Khan**

WRITING AND DESIGNING

Mohammed Plasterwala

SYBMS Finance

20

Iram Khan

SYBMS Human Resource

202

Ibrahim Ahmedji

SYBMS Finance

40

Akash Dutta

SYBMS Finance

51

