Journal Club Presentations (Academic Year 2020-21)

Sr No.	Date	Topic	Presenter
1	19th September 2020	Capital Budgeting Decision Making Practices- Evidence from Pakistan	Dr. Smita Jape
2	17th October 2020	Meeting the criteria of quality research journals	Prof. Krunal K Punjani
3	25th November 2020	A Professional Manager's Journey- Three Decades	Dr. Arloph Johnvieira
4	29th December 2020	Academic Planning	Dr. Meenakshi Malhotra
5	1st February 2021	Teaching Learning Process	Dr. Pallavi Chandwaskar
6	6th March 2021 9th March 2021	CO-PO Mapping	Prof. Vibhuti Save
7	18th March 2021	Finalization of PEO	Dr. Pallavi Chandwaskar
8	18th March 2021	Understanding of Linkage between Institute Objectives and Visiosn & Mission	Prof. Mahesh Bhanushali
9	14th June 2021	IT requirements for NBA	Prof. Sandeep Moghe

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DR V.N. BENEKAR INSTITUTE OF MANAGEMENT STUDIES
ESTD. 1973
DR VN BRIMS

Journal ClubSession	: Preparation of NBA - IT
Date	: 14 - June - 2021

Sr. No.	Name	Signature
	NITIN JOSHI	
	Pravin Narang	
	Vaibhav Pandit	
	Krumal K. Punjani	
	Dr. Guruprasad Murthy	
	Mahesh Bhanushali	
	Chaitanya Pawar	
	Siddhesh Soman	Siddhesh
	Kanchan A.	
	Dipali H.	
	Dr. Pallavi Chaudwaskar	Pallavi
	Sandeep Meghe	

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Journal Club Presentation on Aspects of IT for NBA

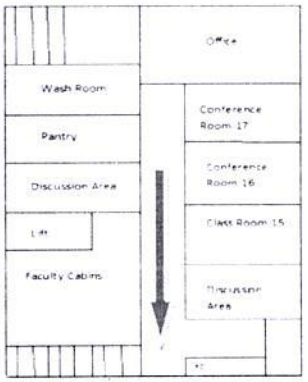
NATIONAL BOARD OF ACCREDITATION

ESTD. 1973

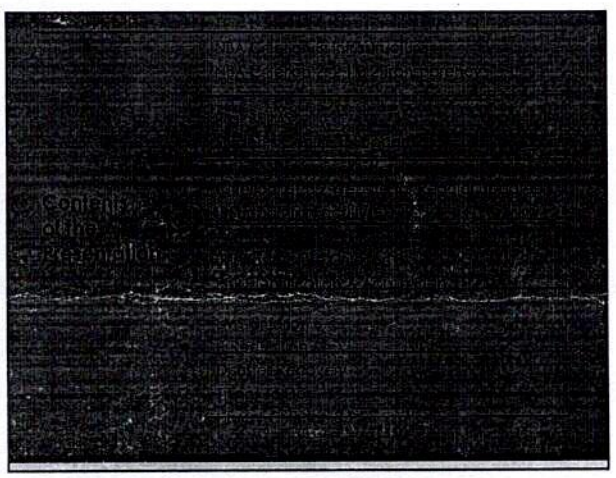
Assistant Professor

1

In case of any Emergency



2



3

NBA Criterion 8: Infrastructure

Sub Criteria	Marks	Evaluation Guidelines
8.1 Classrooms & Learning facilities	10	A. Adequate well-equipped classrooms to meet the class strength (5) B. Availability of E-learning facilities, utilization, initiatives to ensure students learning (5)
Exhibits/Context to be Observed/ Assessed: Adequate well-equipped classrooms, utilization		
8.2 Library	10	A. Availability of rules and learning resources including e-resources and Digital Library (5) B. Accessibility to students (5)
Exhibits/Context to be Observed/ Assessed: Self-explanatory		
8.3 IT Infrastructure	15	Availability of adequate bandwidth, wifi/lan connectivity and Licensed software for the existence, operation and management of an institution's IT environment (15)
Exhibits/Context to be Observed/ Assessed		
8.4 Learning Management System	10	Use of software applications in the administration, documentation, tracking, reporting and delivery of educational technology (also called e-learning) courses or training programs (10)
Exhibits/Context to be Observed/ Assessed		

4

NBA Criterion 2: 2.1.3.2 Transparency

2.1.3.2 Transparency	5	A. Information on the policies, rules, processes is to be made available on web site (2) B. Dissemination of the information about student, faculty and staff (3)

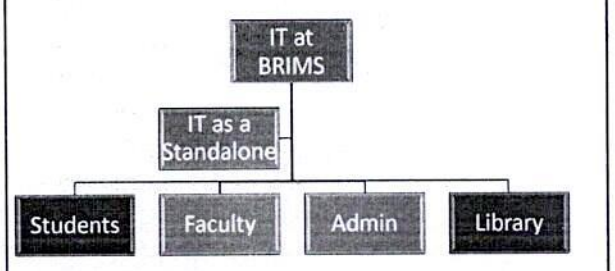
Evaluation Guidelines with indicative exhibits/context to be Observed/ Assessed - SAR PG Management

Exhibits/Context to be Observed/ Assessed

A & B. Website and Documentary evidence

5

IT at BRIMS



6

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Classrooms and Learning Facilities	Criteria 8.1	10 Marks

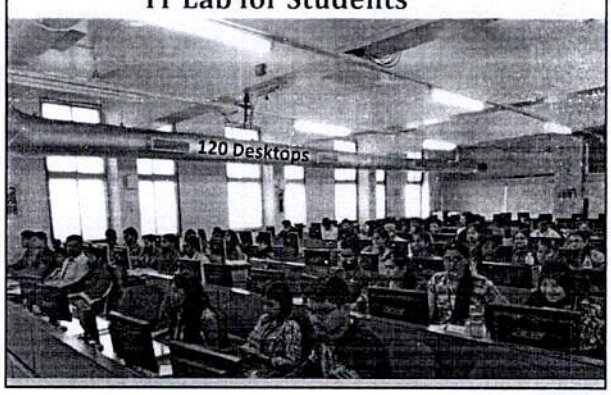
7

Student Centric IT Support

8

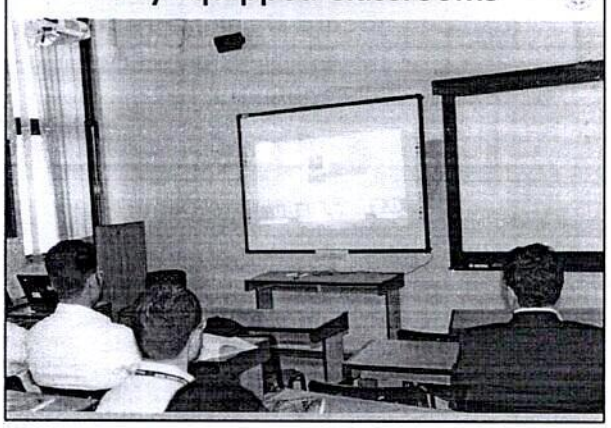
Student Centric IT Support

IT Lab for Students



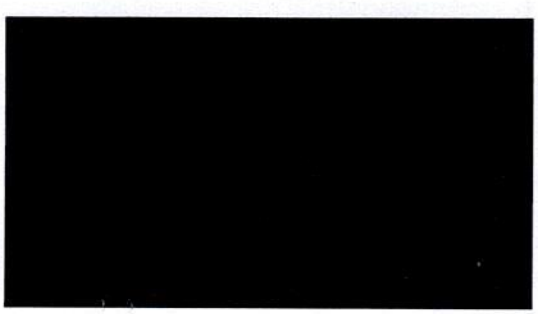
9

Fully Equipped Classrooms



10

IT Testimonials of MMS 2020-22 Batch



11

Student Centric IT Support

- Online Platform: Microsoft Teams for the lectures
- vpmthane.org Gmail A/c for Every Student, WhatsApp Groups, Webinars
- Management Simulation Facility for Practical Learning using Learnbiz
- PRISM – Brain Mapping Tool
- Skilled-based Learning - Adv. Excel Training
- Online Aptitude Tests for Students' Placements in IT Lab
- Webcasting Facility for Knowledge Sharing
- Website and Campus TV for Regular Updates
- BRIMS Facebook Page for Social Media Updates
- Digital Attendance System using Smart Card
- Online Faculty Feedback by Students

12

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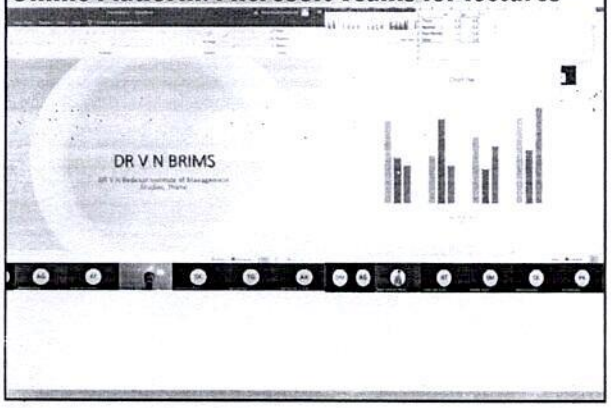
Online Platform: Microsoft Teams for lectures



13

vpmthane.org Gmail A/c for Each Student

	A	B	C	D
1	First Name [Required]	Last Name [Required]	Email Address [Required]	
2	OMKAR	PATIL	omkar.patil@vpmthane.org	
3	SACHIN	GHOTKAR	sachin.ghotkar@vpmthane.org	
4	HIMANSHU	DHANVIJAY	himanshu.dhanvijay@vpmthane.org	
5	ABHISHEK	BORDE	abhishek.borde@vpmthane.org	
6	SWAPNALI	MANE	swapnali.mane@vpmthane.org	
7	AMOGH	JOSHI	amogh.joshi@vpmthane.org	
8	SAURABH	PAWAR	saurabh.pawar@vpmthane.org	
9	NAMITA	SATGHARE	namita.satghare@vpmthane.org	
10	SNEHA	TELGE	sneha.telge@vpmthane.org	
11	VAISHNAVI	PUNDE	vaishnavi.punde@vpmthane.org	
12	ANIRUDHA	SHINDE	aniruddha.shinde@vpmthane.org	
13	ROHAN	SURVE	rohan.surve@vpmthane.org	
14	RUTIKA	GAIKWAD	rutika.gaikwad@vpmthane.org	
15	MANDAR	PATIL	mandar.patil@vpmthane.org	
16	KALYANI	RANE	kalyani.rane@vpmthane.org	
17	NAVELI	MAHADIK	naveli.mahadik@vpmthane.org	
18	PRIYANKA	MANI	priyanka.mane@vpmthane.org	
19	DHIRAJ	TALVI	dhiraj.talavi@vpmthane.org	
20	SONAL	PAWAR	sonal.pawar@vpmthane.org	
21	RITESH	SHINDE	ritesh.shinde@vpmthane.org	
22	SHIVANI	BOSE	shivani.bose@vpmthane.org	
23	PRADNYA	DALVI	pradnya.dalvi@vpmthane.org	
24	TEJASHREE	INGALE	tejashree.ingale@vpmthane.org	
25	RISHIKESH	JADHAV	rishikesh.jadhav@vpmthane.org	
26	ARCHANA	DUBEY	archana.dubey@vpmthane.org	
27	AASHI	RAIGAR	aashi.raigar@vpmthane.org	

MMS2020-22 Batch VPMTHANE

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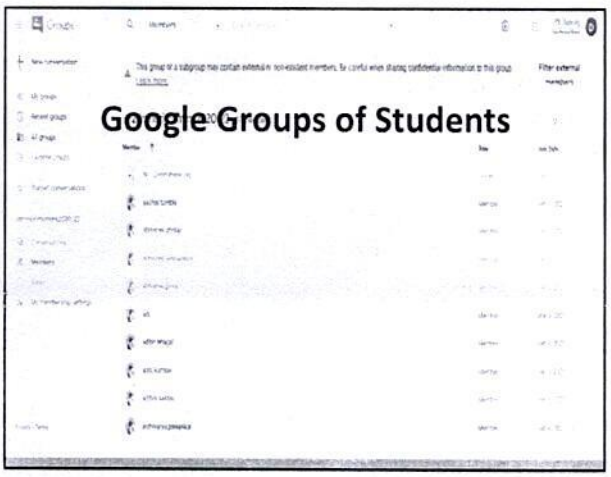
Google Groups of Students



15

Management Simulation Facility for Practical Learning using Learnbiz

Learnbiz Marketing Simulation activity for PGDM and MMS 2nd year marketing students

DR .VN BRIMS Academic Deliverable Cell

Dear MMS & PGDM MARKETING Students

PGDM and MMS 2nd year Marketing students.

Following is the schedule :-

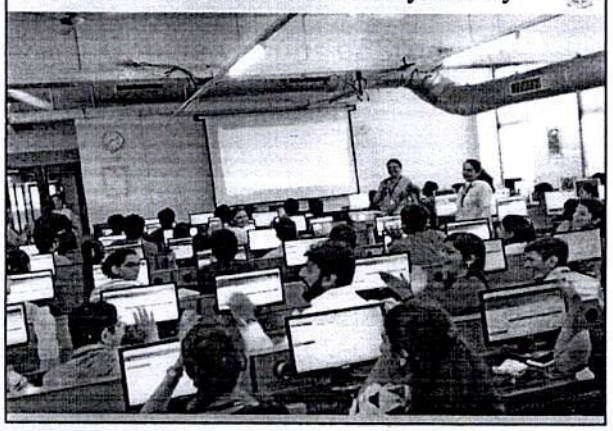
- 9.30 am - 12.30 pm on Friday, 22nd Feb 2019: Simulation Practice session in IT Lab
- 9.30 am to 12.30 pm on Friday, 1st March 2019: Final Tournament in IT Lab

- Certificates will be awarded to winning teams.
- Simulation practice and tournament participation will be considered for internal assessment purpose.

Please note that attendance is compulsory.

16

Learnbiz Simulation Sessions by Faculty



17

PRISM – Brain Mapping Tool

PRISM BRAIN MAPPING — The *PRISM* Personal Perception Inventory

Inventory Input Complete

Thank you for taking the time to complete this Inventory. The Practitioner who sent the Inventory to you should be in touch soon to discuss the feedback regarding the *PRISM* system.

If you have any queries about the *PRISM* Personal Performance Mapping System, please contact either the Practitioner who sent you this Inventory or *PRISM* Administration by using the Contact Form.

Thank you

close window

18

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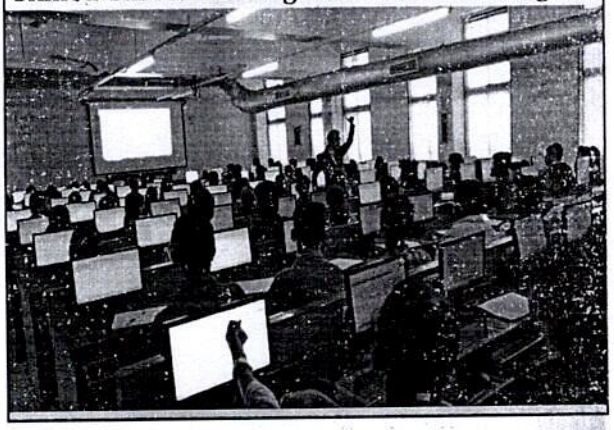
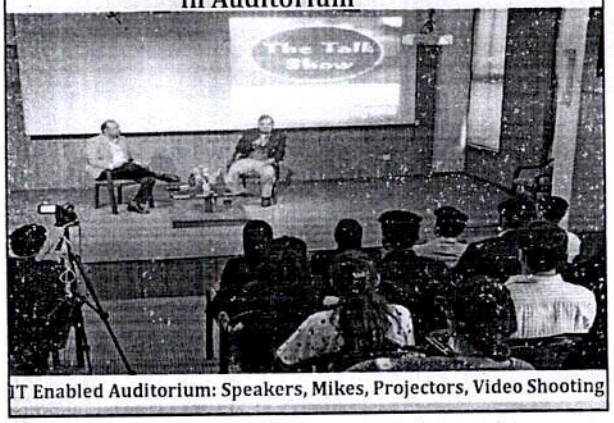
Skilled-based Learning - Adv. Excel Training



19

IT Support in Seminars, Guest Lectures in Auditorium



IT Enabled Auditorium: Speakers, Mikes, Projectors, Video Shooting

20

A Social Media Project

BRIMS - DR V. N. Bedekar Institute of Management Studies: Learn To Lead

LEARN TO LEAD - a Video Making Competition on Social Issues. Let's LEAD the CHANGE

21

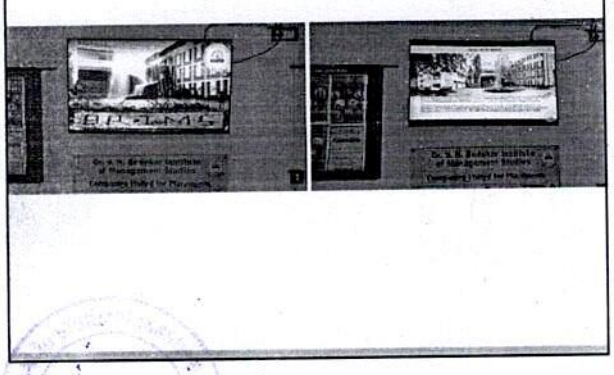
Online Aptitude Tests for Students' Placements

22

Webcasting Facility for Knowledge Sharing

23

Campus TV for Regular Updates



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Criteria 2.1.3.2 Website for Regular Updates

www.vnbrims.org

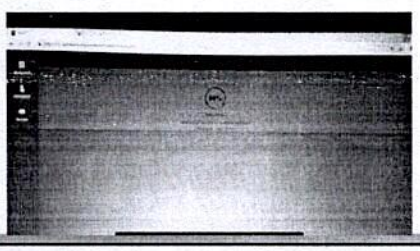
25

BRIMS Facebook Page for Social Media Updates

https://www.facebook.com/VNBRIMS/

26

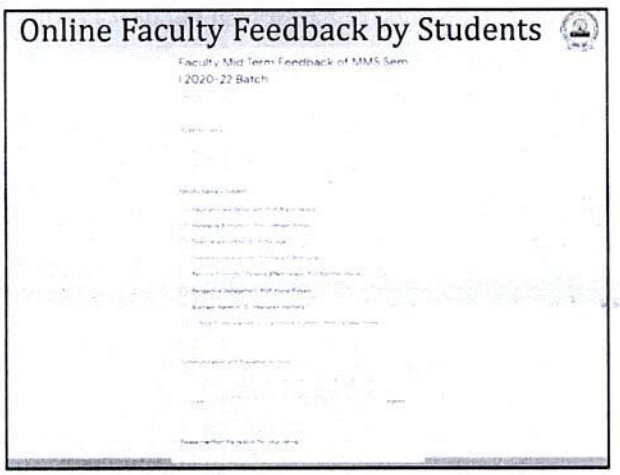
Digital Attendance System using Smart Card



27

Online Faculty Feedback by Students

Faculty Mid Term Feedback of MMS Sem I 2020-22 Batch



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Facility for e-content

Name of the e-content development facility	Provide the link of the videos and media centre and recording facility
BRIMS have a special room for video recording with the required infrastructure such as DSLR, Handy Cam, mike, etc.	Link of BRIMS YouTube Channel: https://www.youtube.com/channel/UClBhRfqlcMAH7gjgmp1C_-g Link of BRIMS OPAC: http://opac.vpmthane.org:50400/

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Students Feedback regarding IT at BRIMS

DR. V N BRIMS, Thane

Parameters of Evaluation	Points	%
Provision of I.T. Infrastructure in classroom / Institute	4.49	89.74
Overall Support from I.T. Staff	4.49	89.74
Queries related to I.T. have been resolved	4.53	90.53
Demand of software is satisfied from time to time	4.42	88.42
	4.48/5	**89.61%**

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IT Support for Faculty

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IT Support for Faculty

- FDPs
- Central Database: Google Drive
- Auto Data Backup
- Video Conferencing
- Online IT Helpdesk
- Interactive White Boards for Effective Teaching
- On-Screen Marking of University Exam
- Online Exams
- 15 New Laptops and 8 GB RAMs
- Digital Attendance System - Biometrics

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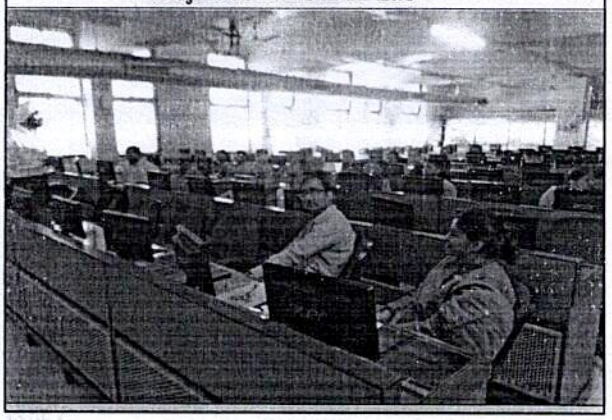
FDPs

- 2 Days FDP Data Analytics with 'R' Programming and Introduction to AI, ML on 18th & 19th October
- Practical Session on Goggle Classroom
- Practical Session on using ERP
- Faculty Training of Teach Us App

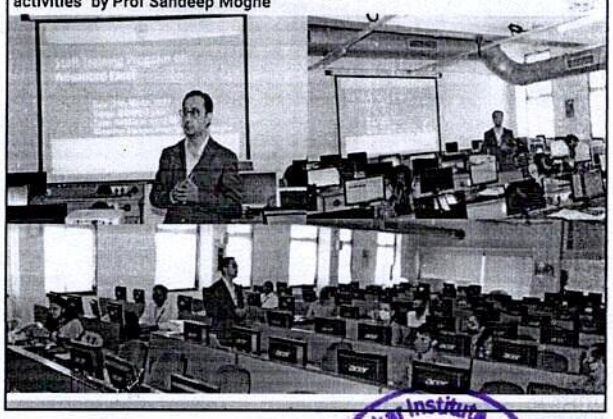
33

FDP on Learning Simulations catering to various subject domains in IT Lab



34

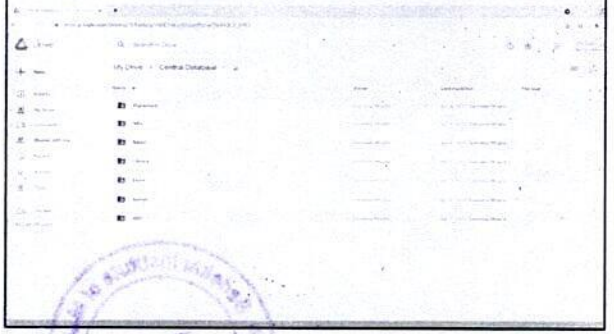
A training program on "Advance Excel- Its application in day to day work activities" by Prof Sandeep Moghe



35

Central Database: Google Drive

https://drive.google.com/drive/folders/1tVtDrRGstD3unP0z5eTSIJHQCZ_jFRFE



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Auto Data Backup

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Online IT Helpdesk

VPM's Dr. V. N. Bedekar Institute of Management Studies, Thane
Help Desk Request Form

PLEASE LOG ONE CALL PER SYSTEM

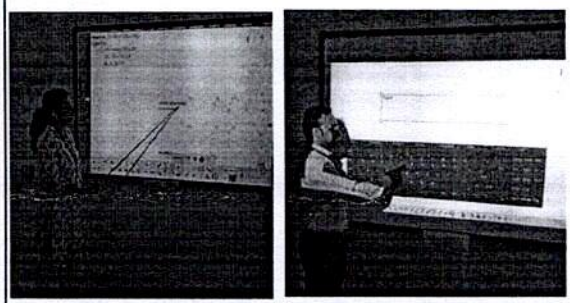
Name / Department: Eg. Sandeep Moghe - 308
(Please specify your Name & Extension Number !)
Email ID:
Category: Dr V.N. Brims
Severity: Critical
Description:

Submit Reset

Copy Right 2005
VPM Help Desk
Dr. V. N. BRIMS Intercom : 305 / Telephone : 022-25364492 / Email : brimsit@vpmthane.org

38

Interactive White Boards for Effective Teaching



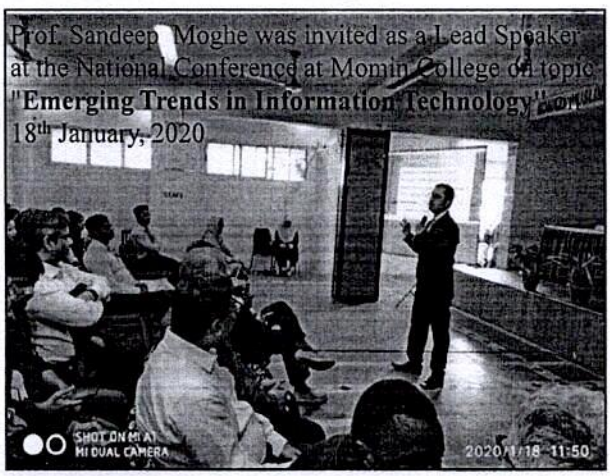
39

Online Proctoring Exam using....

Offee

40

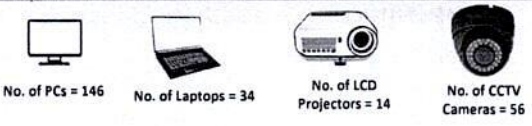
Prof. Sandeep Moghe was invited as a Lead Speaker at the National Conference at Momin College on topic "Emerging Trends in Information Technology" on 18th January, 2020



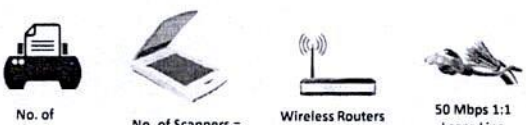
41

IT Infrastructure

IT Infrastructure documents – Hardware, softwares, network resources, services, processes	Criteria 8.3	15 Marks



No. of PCs = 146 | No. of Laptops = 34 | No. of LCD Projectors = 14 | No. of CCTV Cameras = 56



No. of Printers = 14 | No. of Scanners = 3 | Wireless Routers in premises = 9 | 50 Mbps 1:1 Lease Line

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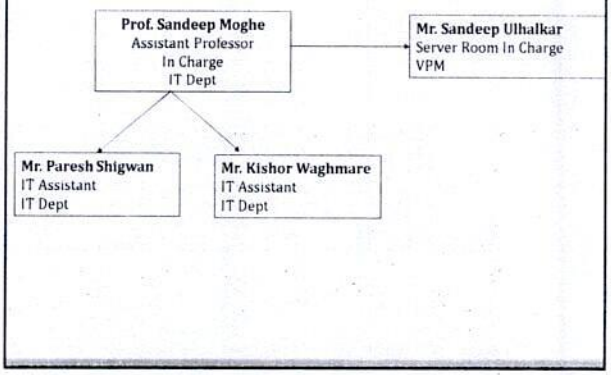
IT Structure at BRIMS



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IT Infrastructure

- UPS Facility in IT Lab
- Internet connectivity is through a 50 mbps link by Intech
- Firewall Security – Fotigate 200E
- Seqrite Endpoint Security
- IT Instruments Repairing & Maintenance
- E-Waste – Certificate of Responsible Recycling

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Software's List

Name and it's use	Year of Purchase
Teach Us App to automate the internal processes such as attendance recording, inbuilt notifications, feedback on professor's performance, syllabus updation, keeping notes handy all the time, notice circulation	2021
Centralised Database to share the common data	2021
Doodly software which allows anyone, regardless of tech or design skills to create doodle videos	2021
Microsoft Teams for conducting Online lectures.	2020
Offee to conduct Online Proctored Exams	2020
Turnitin for Plagiarism	2018
TickerPlant Software for Data Analytics, Forex & FI & MM	2018
Learnbiz Simulation - 2 Modules for Finance, 2 Modules for Marketing, 1 for Module Operations	2018
Smart Card Students Attendance	2018
MS OFFICE 2016 in 15 Laptops	2018
Online Databases like CRISIL, J-Gate, ProQuest, EBSCO	2014
Entry Door Access Device in Library & IT Lab	2014
Customised Software - Khushi Software for Exam Department	2014
SPSS Software (Statistical Package for social Sciences	2010
In-house Accounting Package FA used for accounts, payroll	2006

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E-waste Certificate

46

Risk Identification and Action Plan

Sr. No	Risk Identified	Type of Risk	Probability	Severity	Risk Index	Action
1	Virus Attacks	Technology	4	4	16	Updated anti-virus scanner is installed in server. Regular monitoring done by server engineers. New Firewalls
2	System/Server failure	Technology	2	5	10	Regular backup at the user end and server engineers end
3	Software Updation	Technology	4	3	12	Time to time as need arises. software updation done by IT staff

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Risk Identification and Action Plan

4	Hardware Maintenance takes time	Technology	3	3	9	Alternate vendor should be arranged
5	Slow & Secured Network Connection	Technology	3	2	6	Social networking sites are blocked. Network connection is protected and access is allowed only for registered IP addresses
6	Shortage/ Damage of Devices like Speakers, Mikes, Projectors, Computer Peripherals like RAM, Hrad Disk, Processor, Motherboard, etc	Technology	2	3	6	Keep Buffer Stock

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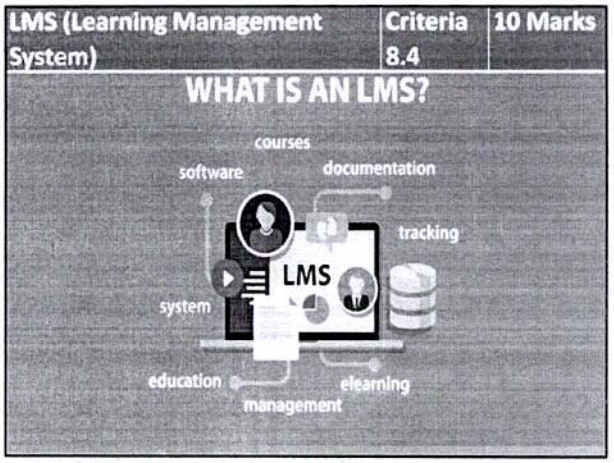

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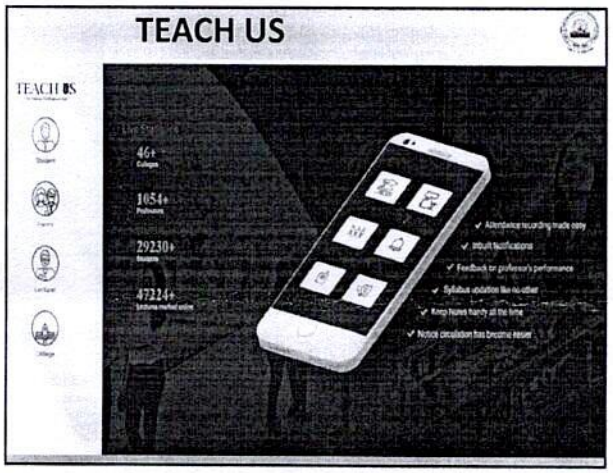

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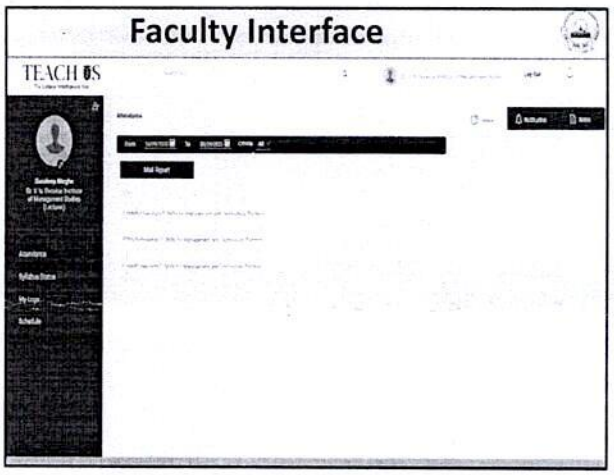

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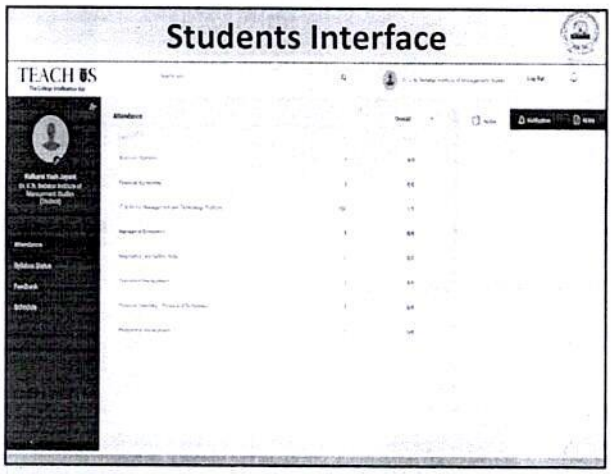

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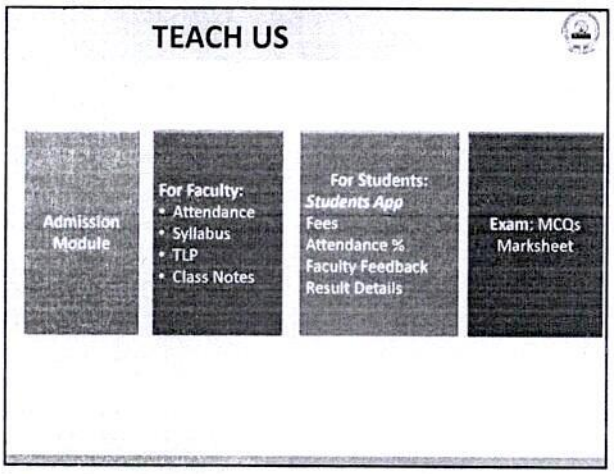

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V.P.M.'s V.H. Bedekar Institute of Management Studies ★ Thane

IT Requisition Process

IT Assistant will prepare and give the requisition to IT Head

↓

IT Head will check and forward it to Admin Officer and then to the Director for their Approval

↓

After Approval, the order will be place with the vendor

55

Reducing the Carbon Footprints

- Centralized Database
- E-Certificates to Participants
- Approvals through e-mails

56

Cost Saving

50.02% Cost Saving in 2020-21 in papers for printing and xeroxing purpose.

57

Webinars conducted by BRIMS

70 Webinars are conducted so far by BRIMS since April, 2020 till 31st May, 2021:
https://vnbrims.org/Post-Graduation/brims-updates-3-seminar-and-workshops.html

58

LITERARY CONTRIBUTION OF VPM'S TEACHING AND NON TEACHING STAFF DURING FORCED ISOLATION PERIOD.

INITIATED BY DR. VIJAY V. BEDEKAR CHAIRMAN, VIDYA PRASARAK MANDAL, THANE

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Disaster Recovery

- Fire Extinguisher in IT Lab
- Firewall Security – Fotigate 200E
- Seqrite Endpoint Security
- Auto Data Backup

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Thing to do....

- LMS
- Simulation Software
- Wireless barcode scanner for exam department
- One Common Printer for Students

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Library – Availability of relevant Learning Resources, e-resources, Digital Library, Accessibility to students	Criteria 8.2	10 Marks

LIBRARY AS A INFORMATION RESOURCE CENTRE

MR. SANJAY SAPKAL
LIBRARIAN, BRIMS

62

LIBRARY INFRASTRUCTURE

- E resources and Internet Access : 9
- Multimedia Access : 1
- Library OPAC : 1
- Desktops for Staff : 2
- Laptop for the Librarian : 1

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E RESOURCES / DATABASES SERVICES

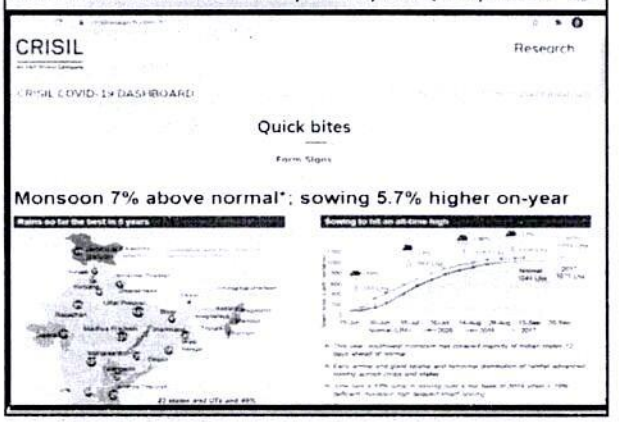
- EBSCO (Management/EBooks Collection)
- J-Gate
- CRISIL
- TURNITIN Plagiarism Software
- Kindle eBooks Reader
- Sage Journals
- Digital Institutional Repository (D space)
- Library Web OPAC : http://opac.vpmthane.org:50400

64

SCREEN SHOTS OF E RESOURCES

65

Online Databases like CRISIL, J-Gate, ProQuest, EBSCO



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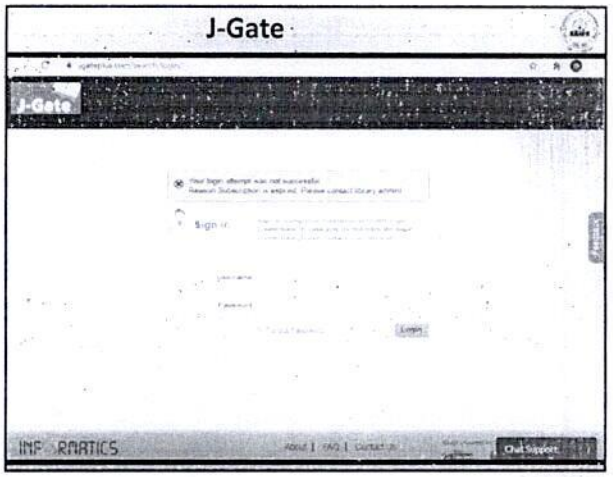
J-Gate



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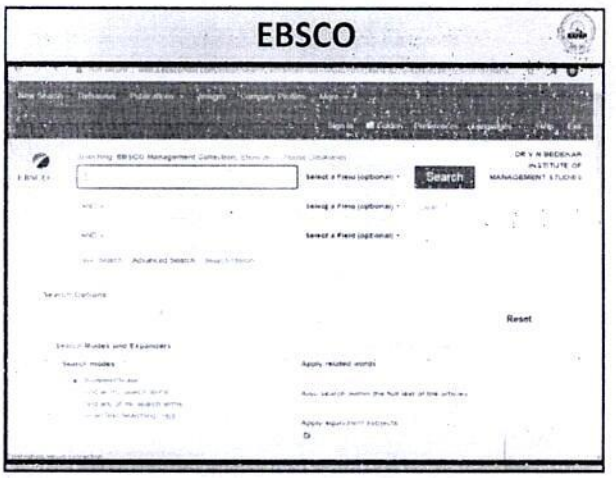
EBSCO



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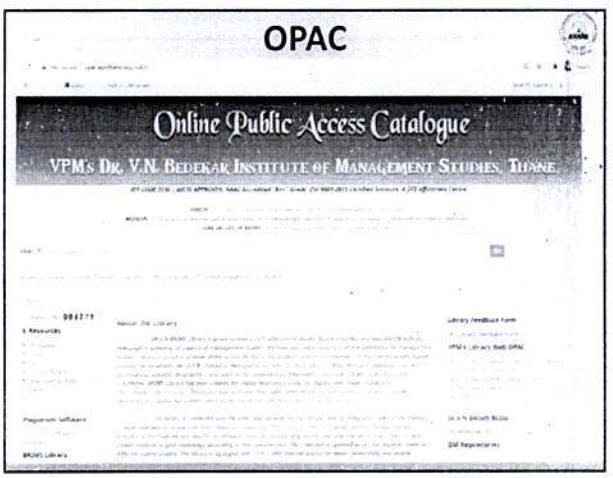
OPAC



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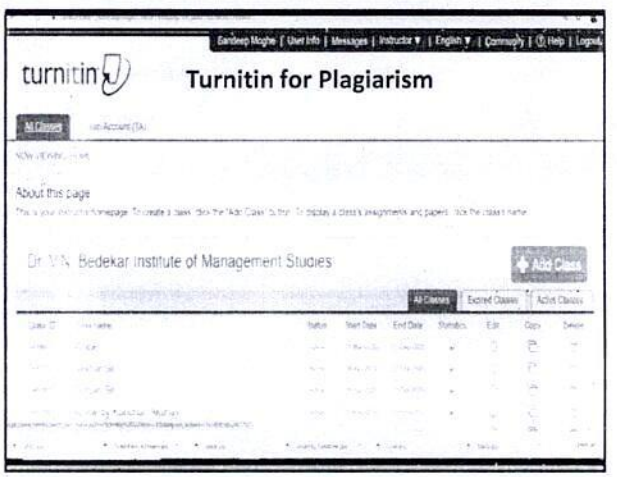
Turnitin for Plagiarism



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ONLINE DIGITAL LIBRARY MEMBERSHIP

1. American Library
2. British Council Digital Library
3. National Digital Library of India

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4.2 LIBRARY AS A LEARNING RESOURCE

- **4.2.1 Library is automated using Integrated Library Management System (ILMS)**

DR V N BRIMS Library is proud to have a rich collection of Books, Bound volumes, Journals and Periodicals, Newspapers spanning all aspects of management studies

We have also subscribed to 3 on line databases on management studies . Databases search services like EBSCO Collection, Jgate and CRISIL are the other facilities that the library provides. The library is equipped with 10 PCs with Internet access for better connectivity and several network outlets to enable the use of laptops.

Library has well designed Library Repository/ digital library collection using the Dspace software like Online e-Resources, Online Journals, Online Institutional Library Membership, Open Sources Databases, eBooks, Faculty video lectures, NPTEL videos, syllabus, students videos, study materials, Question Papers, Project Reports, TLP etc.

The Institutes library automation is initiated in 2005 using the "Libsuite" software. Institute has recently installed library software named as "KOHA" which is helpful in keeping and maintaining records like Cataloging, Acquisition, Patrons, Serials, Circulation, Reports, Article Indexing, CD-Audio and Videos, Students Book Bank, Journals Bound Volumes, Kindles eBook Readers etc. The library is well stocked with wide range of books, journals and periodicals and automated with barcode system with KOHA software

The version of the KOHA software is 18.05 and is being in use since 2011.

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4.2.5 Availability of remote access to e-resources of Library

4.2.5 Availability of remote access to e-resources of the library (2)

Sl. No.	e-Resource	e-Resources links	Contact person details	Connectivity Bandwith available	Whether remote access provided? (Yes / No)
1	Commercial Databases	All e-Resources links are available at Library web page OPAC http://opac.vpmthane.org:50400/	[illegible]	50Mbps (Intech) 30Mbps (Tata) 2Mbps (VSNL) Leased line connection	Yes
2	Open Sources Databases				
3	Commercial Online e-Journals				
4	Open Sources e-Journals				
5	iDSpace: Library Digital Repository				
6	Online Institutional Library Membership				

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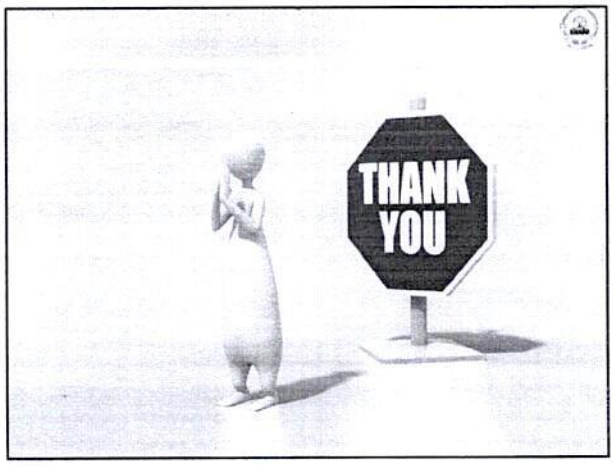

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Journal Club Session	: Discussion on PEO Statement : Dr. Pallavi BRIMS OBJECTIVE : Prof. Mahesh Bhanushali
Date	: 18/03/21

Sr. No.	Name	Signature
1.	Dr. Pallavi Chandwaskar	Pallavi 18/03/21
2	Dr. Smita Tapre	18/3/21
3.	Dr. Guruprasad Murthy.	18/3/21
4.	Prof. Kanchan Thakur.	18/3/21
5	Dr. Meenakshi Malhotra	
6.	Vibhuti Save	
7.	Prof. Krunal K. Punjani	
8.	Prof. Siddhesh Soman	
9	Pravin Narang	
10.	Dr. Pankaj Nandurkar	
11.	Sangram Jagtap	
12.	Sandeep Moghe	
13	Dr. M. Sridharan	
14	NITIN JOSHI	
15	Mahesh Bhanushali.	

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SNo.`	Name	Learnings and Suggestions

DISCUSSION ON PEO STATEMENTS FOR MMS PROGRAM AT BRIMS

1

WHAT ARE PEOS?

- **PEO (Programme Educational Objectives) :**

PEOs are broad statements that describe the **career and professional achievements** that the program is preparing the graduates to achieve within the first few years after graduation.

(Source: NBA Accreditation Manual, 2019)

2

PROPOSED PEOS FOR MMS AT DR VN BRIMS

- **PEO 1 – Management graduates will demonstrate competitiveness and create enough value in the business function and allied work.**
- **PEO 2 – Management graduates will demonstrate effective communication and problem-solving skills in professional environment while handling a diverse team.**
- **PEO 3 – Management graduates will take initiatives in their respective area of work and will use their learnings for societal development.**
- **Suggestions from faculty:** https://docs.google.com/spreadsheets/d/1tVJLRKFTJ-mHvUYcfrzFqpSfc40GluH8nnBngDuBYc/edit#gid=0

3

BRIMS MISSION STATEMENT

- To be **ethical, sensitive** and achieve **excellence** in management education through focus on **research innovation and industry interaction.**

4

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MAPPING OF PEOS WITH ELEMENTS OF MISSION STATEMENT

PEOs / Mission					
PEO 1: Management graduates will demonstrate competitiveness and create enough value in the business function and allied work.	L	H	M	M	H
PEO2: Management graduates will demonstrate effective communication and problem-solving skills in professional environment while handling a diverse team.	M	M	M	H	H
PEO3: Management graduates will take initiatives in their respective area of work and will use their learnings for societal development.	H	M	L	M	H

5

RATIONALE OF MAPPING

- PEO 1 - Demonstration of **competitiveness** and **creating value in business function** leads to fulfilment of mission element M2 - 'excellence in management education' and M5 – 'industry interaction' to a high extent while value creation can be achieved through M3 - Research and M4 – Innovation which maps moderately
- PEO 2 – Demonstration of **effective communication and problem-solving skills** may lead to innovative solutions, thus maps with M4 – innovation to a high extent and M3 – research to a moderate level while '**professional environment**' maps high with M5 – Industry interaction. PEO 3 element '**handling diverse teams**' maps moderately with M1 - 'ethical and sensitive'
- PEO 3 – Demonstration of '**taking initiatives in their respective areas of work**' maps highly with M5 – Industry interaction and **use their learnings for societal development** maps high with M1 – ethical and sensitive. By taking initiatives, they may achieve excellence through research and innovation so M2 and M4 maps moderately with PEO 3

6

SUGGESTIONS AND DISCUSSIONS

7

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Journal Club Session	:	Prof. Vibhuti Save
Date	:	6/03/2021

Sr. No.	Name	Signature
1.	Dr. Pallavi Chandwaskar	Pallavi
2	Pravin Narang	
3	Dr Smita Jape	Signature 6/3/21
4.	Meenakshi Malhotra	
5.	Kanchan. Khobay	6/3/21
6.	Sandeep Moghe	06/03/21
7	Dr. M. Sridharan	
8	Prof. Krunal K. Punjani	6/3/21
9	Mahesh Bhanushali	
10	NITIN JOSHI	
11	Prof. Siddhesh Soman	
12.	Vibhuti Save	

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SNo.`	Name	Learnings
1.	Dr. Pallavi C.	Formulation of COs.
2	Dr. Smita Jain	Knowledge Dimensions process of formulation of C.O & Attainment level of
3.	Meenakshi Mallikarjun	1. Step by formulation of CO 2. Knowledge dimension with level of attainment
4.	Kanchan. Akshay.	Formation of Co.s as per Knowledge Dimensions.
5.	Sandeep Moghe	What students are expected to know & able to do at the end of course. How to form Cos.
6	Dr. Nizamdharan	Understanding the relationship between subjectivity and Objectivity through various Concepts
7	Prof. Krunal K. Punjani	Understanding of C.O.'s & how to connect it with Knowledge dimensions

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SNo.	Name	~~Looking Forward to~~ Learning
8	Mahesh Bhanushali	- Understand basic meaning of Bloom's taxonomy level, words measurement, attainment
9.	Nitin Joshi	Clarity on the larger objective of Post graduation.
10.	Prof. Siddhesh Soman	- Clarity on mapping & attainment Level - Clarity on designing of COs.
11.	Pankaj Nandurkar	Understand Mapping of CO-PO.
12	Sangram Jagtap	Clarity on linking CO-PO with mission statement

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DR VN BRIMS

Journal Club Session	:	Prof Vibhuti Save
Date	:	9/03/2021

Sr. No.	Name	Signature
	Nitin Joshi	[signature]
	Pankaj Nandurkar	[signature]
	Sangram Jagtap	[signature]
	Sreedharam	[signature]
	Pravin Narang	[signature]
	Prof. Kumar K. Punjani	[signature]
	Sandeep Moghe	[signature]
	Nanchan. Akshay.	[signature]
	Siddhesh Soman	[signature]
	Mahesh Dhanushali	[signature]
	Dr. Smita Tape	[signature] 9/3
	Dr. Pallavi Chandwarkar	[signature]
	Prof. Dipti Periwal	[signature]
	Dr. Meenakshi Malhotra	[signature]
	Vibhuti Save	[signature]

SNo.`	Name	Learnings

JOURNAL CLUB
On
Understanding Course Outcomes (CO) &
Programme Outcomes (PO) Mapping

06th March 2021

Vibhuti Save
Assistant Professor
DR VN BRIMS

1

Inquisitives from Journal Club on "Teaching Learning Process" on 1st February 2021

- How to design Course Outcome Statements?
- How to measure Course Outcome attainment?
- How to Map Course Outcomes to Programme Outcomes?
- How to Justify relevance of CO→PO→PEO→Mission→Vision

Learnings from last Journal Club

2

UNDERSTANDING CO – PO MAPPING

Criteria No.	*NBA Criterion	Marks
1	[illegible]	50
2	[illegible]	[illegible]
3	[illegible]	[illegible]
4	[illegible]	[illegible]
5	Students' Quality and Performance	100
6	[illegible]	220
7	[illegible]	130
8	Infrastructure	75
9	[illegible]	[illegible]
10	[illegible]	[illegible]
	Total	1000

*Source: Evaluation Guidelines with indicative exhibits/context to be Observed/Assessed – SAR PG Management

3

COURSE OUTCOMES

4

What is Course Outcome (CO) ?

- Course Outcomes are statements
  - That describe what students are expected to know
  - And are able to do at the end of each course
- These relate to the skills, knowledge and behavior that students acquire in their progress through the course
- The most important aspect of a CO is that it should be measurable.

*Source: General Manual for Accreditation 2019 by National Board of Accreditation (NBA) Page 11

5

How To Write Measurable Course Outcomes?

- Writing an effective learning outcome that is measurable involves the structuring of two parts: a verb and an object
- The verb phrase describes the intended cognitive process and the noun describes the knowledge students are expected to acquire or construct (Anderson & Krathwohl, 2001)

VERB	+	OBJECT
[illegible]		Knowledge
[illegible] Understand Apply		Factual Conceptual Procedural
Analyze Evaluate and Create		Metacognitive

6

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Steps to design Course Outcomes

- Step 1: List down the subtopics under main topic
- Step 2: Identifying Knowledge Dimension for each Subtopics
- Step 3: Relating Knowledge Dimension with appropriate Action verb
- Step 4: Mention the bloom's level with respect to linked action verb
- Step 5: Define bloom's level in form the CO statements

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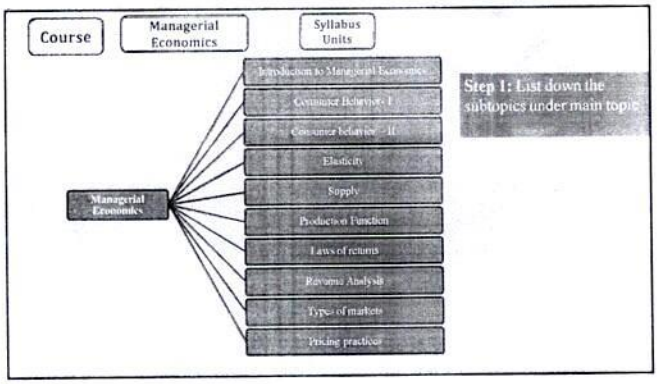

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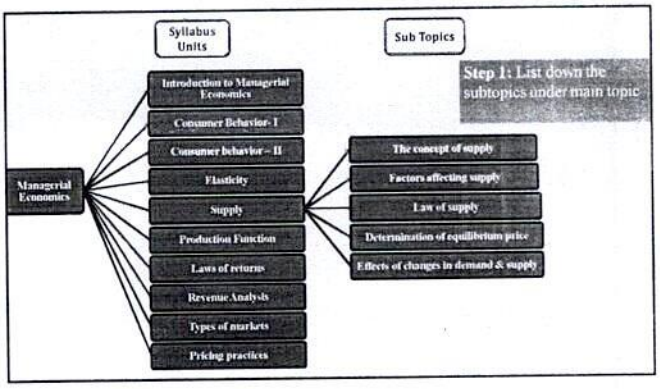

9

Knowledge Dimension

Step 2: Identifying Knowledge Dimension for each Subtopics

- what learners **know (knowledge)** and
- **how they think (cognitive processes)** about what they know as they actively engage in meaningful learning.

10

The Knowledge Dimension classifies four types of knowledge that learners may be expected to acquire or construct—

Concrete Knowledge ——————→ Abstract Knowledge

Factual	Conceptual	Procedural	Meta-cognitive*
• Knowledge of terminology • Knowledge of specific details and elements	• Knowledge of classifications and categories • Knowledge of principles and generalizations • Knowledge of theories, models and structures	• Knowledge of subject-specific skills and algorithms • Knowledge of subject-specific techniques and methods • Knowledge of criteria for determining when to use appropriate procedures	• Strategic knowledge • Knowledge about cognitive tasks, including appropriate contextual and conditional knowledge • Self-knowledge

*Meta-cognitive knowledge is a special case. In this model, "meta-cognitive knowledge is knowledge of [one's own] cognition and about oneself in relation to various subject matters." (Anderson and Krathwohl, 2001, p. 44)

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Examples of The Knowledge Dimension

Factual	Supply
Conceptual	Law of Supply
Procedural	Determination of Equilibrium Price
Metacognitive	Effects of changes in supply on equilibrium price

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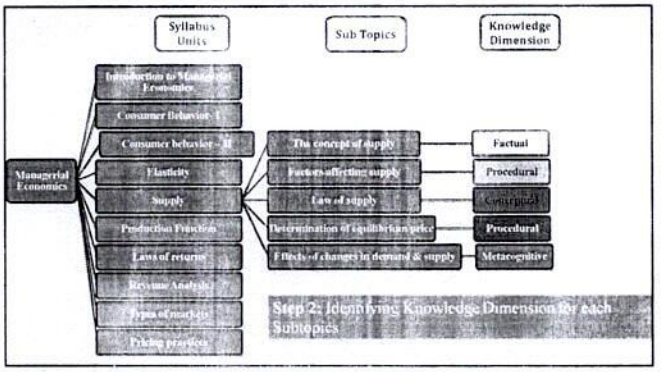

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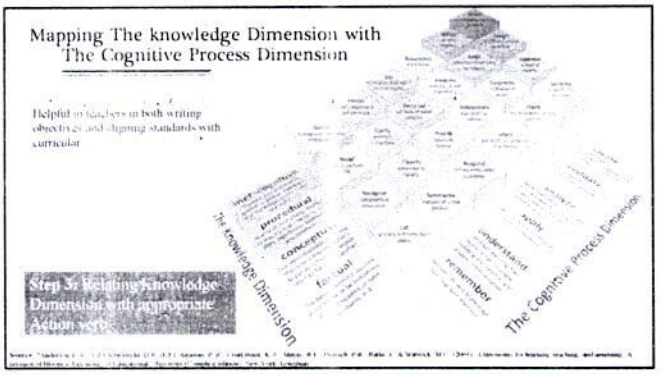

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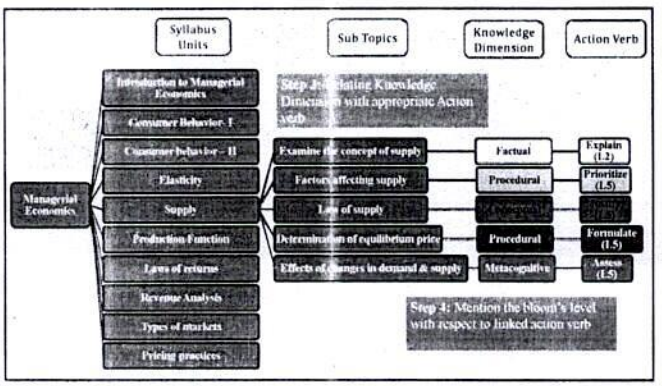

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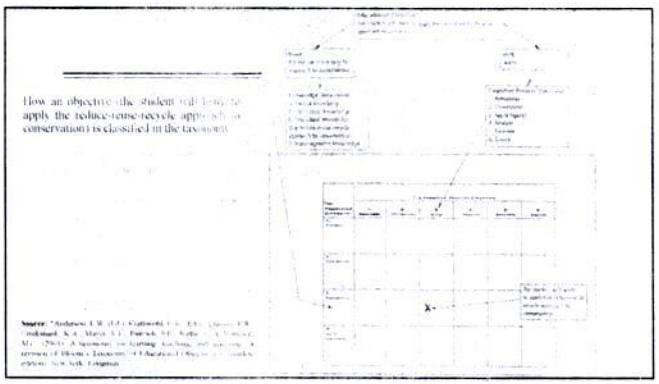

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Session No.	Planned Date	Topic	Sub Topics	Knowledge Dimension	Action Verb
4	19.02.2021	Supply Functions	Examine the concept of supply	Factual	Explain (Understanding-L2)
			Factors affecting supply	Procedural	Prioritize (Evaluate-L5)
			Law of supply	Conceptual	Justify (Evaluate-L5)
			Determination of equilibrium price	Procedural	Formulate (Evaluate-L5)
			Effects of changes in demand & supply	Metacognitive	Assess (Evaluate-L5)

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CO Statements align with Bloom's Taxonomy

Bloom's Levels	Action Verbs	Example Course Outcomes of Managerial Economics
Create	Adapt, Anticipate, Collaborate, Combine, Communicate, Compose, Construct, Create, Design, Facilitate, Forecast, Generate, Initiate, Model, Negotiate, Organize, Perform, Plan, Produce, Propose, Reconcile, Revise, Resolve, Structure, Substitute.	
Evaluate	Assess, Assemble, Build, Choose, Compare, Construct, Debate, Estimate, Formulate, Generate, Hypothesize, Integrate, Judge, Justify, Manage, Organize, Predict, Prescribe, Prepare, Prioritize, Produce, Propose, Recommend, Structure, Synthesize	**CO2:** Evaluate production related aspects with the help of PPC, Law of supply, Cost & Break-even analysis, Economies of scale by using various matrices and tools.
Analyze	Analyze, Appraise, Detail, Determine, Calculate, Categorize, Classify, Compare, Contrast, Correlate, Critique, Defend, Detect, Dissect, Distinguish, Examine, Inspect, Inventory, Research, Solve, Summarize, Test	**CO3:** Analyze consumer behaviour by studying concepts of Utility, Demand, Elasticity and its impact on managerial decision making **CO4:** Analyze the types of markets, pricing practices & its effect on business revenues and profits.
Apply	Adapt, Apply, Compute, Coordinate, Demonstrate, Develop, Dramatize, Employ, Establish, Examine, Extrapolate, Illustrate, Implement, Instruct, Interview, Manipulate, Modify, Operate, Order, Practice, Predict, Prepare, Produce, Utilize	Step 3: Collate bloom's level to form the CO statements
Understand	Arrange, Associate, Classify, Convert, Describe, Discuss, Explain, Exemplify, Identify, Interpret, Locate, Match, Paraphrase, Report, Research, Sort, Summarize, Translate	

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TLP With Knowledge Dimension, Cognitive Levels & CO Number

Session No	Planned Date	Topic	Sub Topics	Knowledge Dimension	Action Verb	CO Number
4	19.02.2021	Supply Functions	Examine the concept of supply	Factual	Explain (Understanding-L2)	CO2
			Factors affecting supply	Procedural	Prioritize (Evaluate-L5)	
			Law of supply	Conceptual	Justify (Evaluate-L5)	
			Determination of equilibrium price	Procedural	Formulate (Evaluate-L5)	
			Effects of changes in demand & supply	Metacognitive	Assess (Evaluate-L5)	

CO2: **Evaluate** production related aspects with the help of PPC, **Law of supply**, Cost & Break-even analysis, Economies of scale by using various matrices and tools.

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How To Write Measurable Course Outcomes?

AVOID ACTIONS THAT ARE NOT MEASURABLE.

understand

BE SPECIFIC. USE ACTIONS THAT ARE MEASURABLE.

define

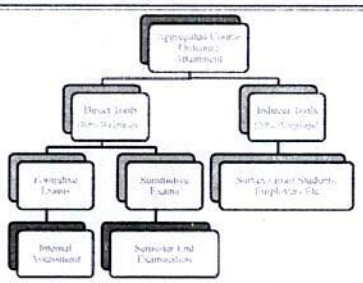
21

Examplet of examples of how strengthen course outcomes are

Source: https://www.coursemapguide.com/learning-outcomes, Teaching + Learning Commons, Digital Learning, UC San Diego's

22

Computation of Course Level Attainment



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Computation of Course Level Attainment

- Find mapping of each question in each assignment
- Group the question as per CO mapping
- Identify Student Performance Threshold Value
- Compute Question wise attainment
- Compute aggregated CO Attainment for each CO
- Compare the CO attainment with Target

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CO Attainment of each Question

- Question 1 -------- (4 Marks)
- Question 2 ---------(2 Marks)
- Question 3 ---------(2 Marks)
- Question 4 ---------(2 Marks)

Class Test 1

CO1

25

Threshold value

- It is similar to evaluation of student = Qualify/Disqualify (e.g. minimum 50% of maximum marks to Pass)

But

- For Measuring the attainment level of particular CO = Whether or not the student has achieved the outcome of particular Course

We assume Threshold value 60%

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Applying Threshold 60% to each question

Question No.	Marks	Threshold Value
1	4	=(60*4)/100 =2.4
2	2	=(60*2)/100= 1.2
3	2	=(60*2)/100= 1.2
4	2	=(60*2)/100 = 1.2

CO1

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Identifying students above threshold

Question No.	Marks	Threshold Value	Students above Threshold (Total Students in a Class=60)
1	4	=(60*4)/100	2.4	35
2	2	=(60*2)/100	1.2	40
3	2	=(60*2)/100	1.2	50
4	2	=(60*2)/100	1.2	45

CO1

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CO1 attainment computation

Question No.	Marks	Threshold Value	Students above Threshold (Total Students in a Class=60)	Percentage
1	4	=(60*4)/100 =2.4	35	=(35/60)*100=58.33
2	2	=(60*2)/100= 1.2	40	=(40/60)*100=66.66
3	2	=(60*2)/100= 1.2	50	=(50/60)*100=83.33

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Level of attainment

Attainment Level 1	60% of students scoring more than 60% marks
Attainment Level 2	70% of students scoring more than 60% marks
Attainment Level 3	80% of students scoring more than 60% marks

CO 1 Attainment for 4 questions	=[(35+40+50+45)/240]*100 =(170/240)*100 =70.83

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Set/Target Attainment level

- Managerial Economics Target Attainment level is 75%

Question No.	Marks	Threshold Value	Students above Threshold (Total Students in a Class=60)	Percentage
1	4	=(60*4)/100= 4	35	=(35/60)*100=58.33
2	2	=(60*2)/100= 2	40	=(40/60)*100=66.66

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Benchmarking for Sample Subject : Managerial

Benchmarking submitted by respective Faculty Member

	PO1	PO2	PO3	PO4	PO5
C105CO1	1	2	1	1	2
C105CO2	1	2	1	1	2
C105CO3	1	2	1	1	2
C105					

32

Understanding affinity levels of Programme Outcomes (PO)

Affinity Levels	Description of affinity levels	Weightage of affinity levels
3	Substantial	1.0
2	Moderate	0.67
1	Slight	0.33

33

CO PO Mapping

Affinity Levels	Description of affinity levels	Weightage of affinity levels
3	Substantial	1.0
2	Moderate	0.67
1	Slight	0.33

	PO1	PO2	PO3	PO4	PO5
C105CO1	1	2	1	1	2

CO1 Attainment is 70.83%

PO5 attainment with respect to CO1 = 70.83*0.67 =47.4561

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VISION – MISSION – PEOs – Pos - COs

Relevance/Consistency/appropriateness of the statements

35

Vision	Mission
To be top-of-mind value-based institute, nurturing management professionals	"To be ethics sensitive and achieve excellence in management education through focus on research, innovation and industry interaction"

To be **Top of Mind** of the students/ parents/ Regulatory bodies/ companies/ partners/ Society – overall image of the institute – in Thane & Mumbai Region (considering MMS)

Value-based – to be Successful & Sustainable based on strong foundation of values (ethics, transparency, equality, universal human values etc.)

Nurturing – Not only focusing on information oriented education but on thought based, observation skills, problem solving skills & other H.O.T. thinking levels of the learners with a strong bonding and attachment

Management professionals – including students, MDP (corporate) & FDP (fellow academicians/ teaching fraternity) participants

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Linkage between Mission & Core Values

Mission Statement:

"To be ethical, sensitive and achieve excellence in management education through focus on research, innovation and industry interaction"

Growth	Integrity	Creativity	Social Sensitivity	Relevance
Cut-off, Placements, passing percentage, Research, diversity, Rankings	Avoid corrupt practices to achieve success	Creativity & Innovation in pedagogy, developing culture	sensitive towards diverse sections of the society	

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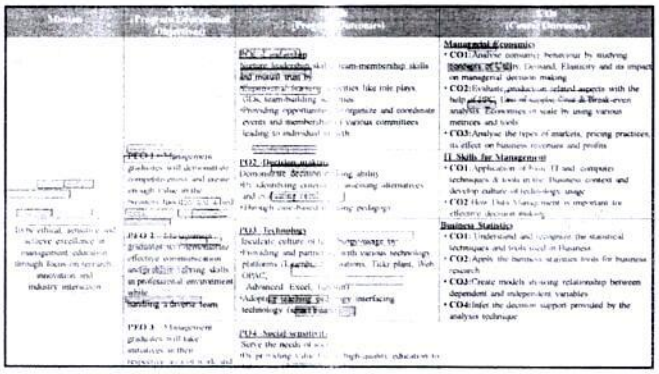
Mission	Program Education Objectives	Program Outcomes	Course Outcomes
To be ethical, sensitive and achieve excellence in management education through focus on research, innovation and industry interaction	PEO 1 - Management graduates will demonstrate competitiveness and [illegible] through value in the business [illegible] PEO 2 - Management graduates will demonstrate effective communication and [illegible] lifting skills in professional environment while handling a diverse team PEO 3 - Management graduates will take initiatives in their respective [illegible]	PO1 - Leadership Nurture leadership skills [illegible] team-membership skills and mould [illegible] by [illegible] like role plays, [illegible] team-building [illegible] providing opportunities [illegible] organize and coordinate events and membership [illegible] various committees leading to individual [illegible] PO2 - Decision making Demonstrate decision [illegible] ability [illegible] identifying [illegible] assessing alternatives and [illegible] • Through case-based [illegible] pedagogy PO3 - Technology Inculcate culture of [illegible] by [illegible] and partnership with various technology platforms (Learning [illegible] Tickr plant, Web OPAC, Advanced Excel, [illegible]) • Adopting teaching pedagogy interfacing technology (smart [illegible]) PO4 - Social sensitivity Serve the needs of [illegible] high-quality education to [illegible]	Managerial Economics • CO1: Analyse consumer behaviour by studying concepts of [illegible] Demand, Elasticity and its impact on managerial decision making • CO2: Evaluate production related aspects with the help of [illegible] Cost & Break-even analysis. Economies of scale by using various metrices and tools • CO3: Analyse the types of markets, pricing practices, its effect on business revenues and profits IT Skills for Management • CO1: Application of basic IT and computer techniques & tools in the Business context and develop culture of technology usage • CO2: How Data Management is important for effective decision making Business Statistics • CO1: Understand and recognize the statistical techniques and tools used in Business • CO2: Apply the business statistics tools for business research • CO3: Create models showing relationship between dependent and independent variables • CO4: Infer the decision support provided by the analysis technique



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Action Required

- Course Outcomes statements as per **Knowledge Dimension & Cognitive Dimension to be tabulated and communicated to students**
- **TLP** to capture session wise break up in **Taxonomy Table**
- Each **Course Outcomes** must have their **own Target (%)**
  - To find Slow Learner
  - To take Remedial actions at right time in Continuous Assessments
- **CO PO Benchmarking** submitted by faculty members must be **reviewed by expert committee** to check alignment with PEO, PO, Mission & Vision

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J.P.M's Dr. V.N. Bedekar Institute of Management Studies
Thane

Journal Club Session	:	Dr. Pallavi Chandwaskar
Date	:	1/Feb/2021

Sr. No.	Name	Signature
1	Dr. Smita Tapse	1/2/21
2.	Pravin Narang	1/2/2021
3.	Siddhesh Soman	Siddhesh
4.	Prof. Krunal K. Punjani	
5.	Vibhuti Save	
6.	Dipti Perivad.	
7	Dr. Meenakshi Malhotra	
8.	Sandeep Moghe	
9.	Nitin Joshi	
10	Dr. Gunjan Mathur	

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SNo.	Name	Learnings
1.	Dr. Meenakshi Malhotra	→ Giving a direction for NBA → Link between the various activities → Well structured
2.	Dipti Persinal	Gaps were well identified, and Supporting practices were discussed for better score
3.	Vibhuti Sare	→ Linkage of PO-COP ↓ which will give PEO → direction towards setting new vision
4.	Siddhesh Soman	→ Importance of TLP in general, from the point of view of NBA & student development. → Linkage of CO-PEO-PO - vision & Mission
5	Pravin Narang	→ Relating NBA goals & criteria to TLP and to the process of teaching — Importance of case studies
6	Nitin Joshi	- Deep diving will be required to take the Institute to the quality level. - Good documentation and Process orientation will be required.

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Teaching Learning process

Journal Club Presentation

01/02/2021

Dr. Pallavi Chandwaskar

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Thane

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Thane

Overview

- TLP defined
- Objectives of TLP – Teaching Learning Plan
- Role of TLP in OBE (Outcome-based Education)
- Hierarchy of outcomes
- Vision and Mission/PEOs/POs/ COs
- Framework for Outcome based education
- NBA's 12 Graduate Attributes
- Relationship between Vision, Mission, PEOs, POs and COs
- TLP Processes and learning levels of Bloom's taxonomy
- Benchmarks and NBA Requirements

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Teaching Learning Process defined…

- ***"Combined processes where an educator assesses learning needs, establishes specific learning objectives, develops teaching and learning strategies, implements plan of work and evaluates the outcomes of the instruction."***

Source: Holz M., Guntuku D. (2015) IGI Global Dictionary – from chapter: *Current and Future Trends in Higher Education Learning: Implications for Curriculum Design and Delivery* = *from* *Handbook of Research on Enhancing Teacher Education with Advanced Instructional Technologies*

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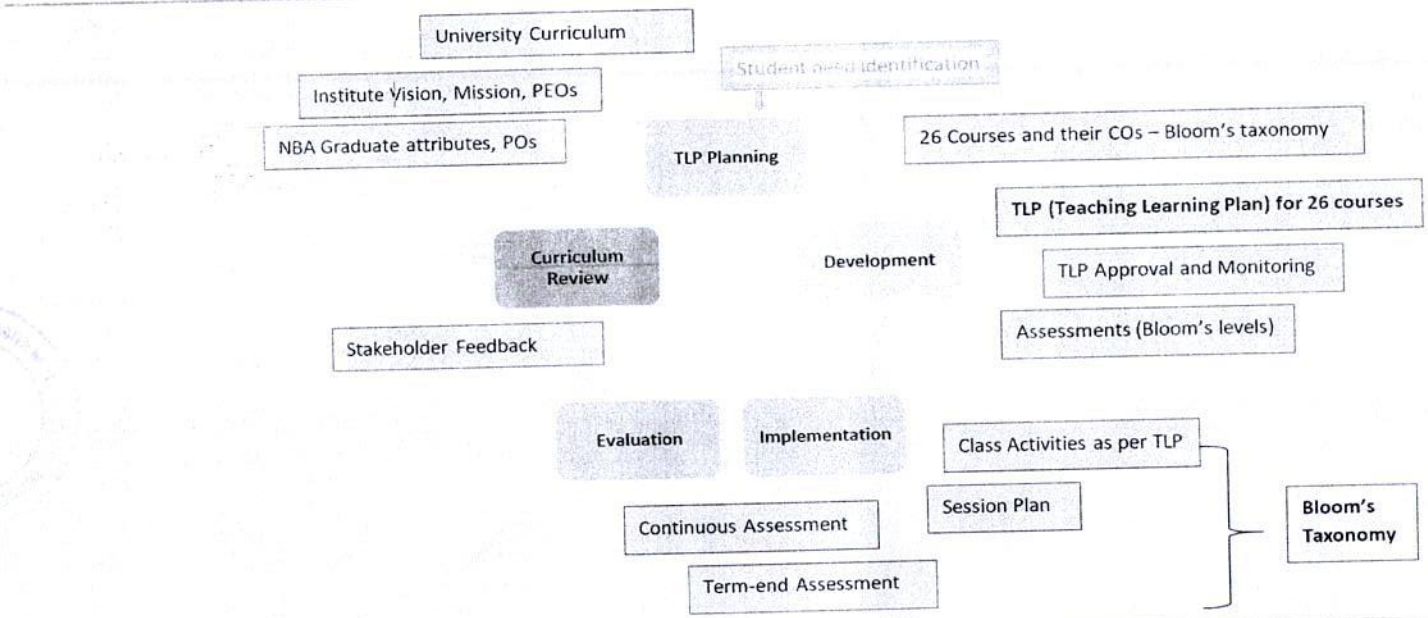
Teaching learning process



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Objectives of TLP (Teaching learning plan)

- To provide a clear and simple understanding of **What , Why and How** of a course
- Helping student to be prepared for the course conduct and elaborating on how it will be conducted
- Elaborates upon the pedagogy to be used
- To facilitate the student to fulfil learning objectives/ course outcomes

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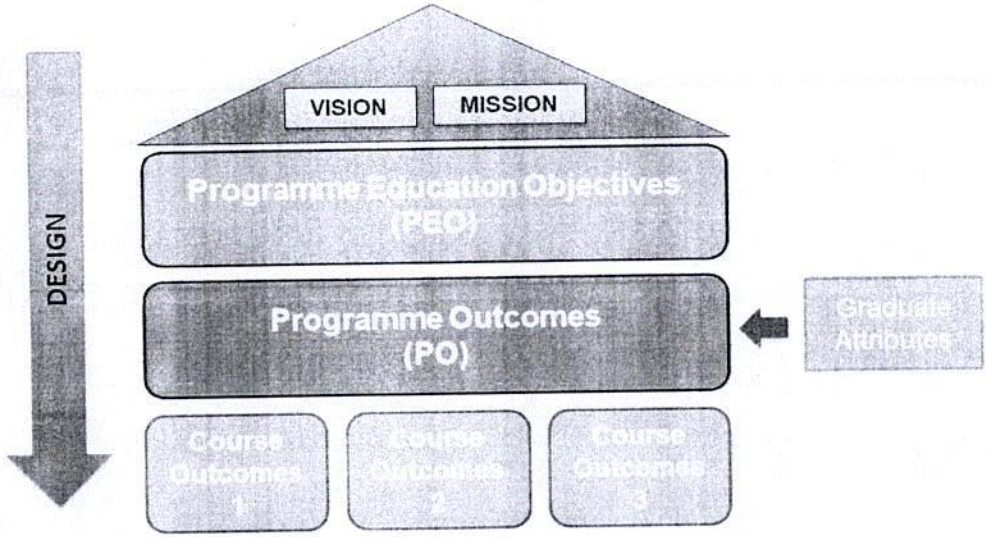
Hierarchy of Outcomes: NBA

Key Constituents of Outcome-based Education (OBE)



Source: NBA website

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BRIMS Vision and Mission

- VISION: To be a **top-of-mind value-based institute**, nurturing **management professionals.**

- MISSION: To be **ethical, sensitive** and achieve excellence through management education through focus on **research, innovation and industry interaction.**

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Proposed PEOs for MMS at DR VN BRIMS

- **PEO (Programme Educational Objectives) :** PEOs are broad statements that describe the **career and professional achievements** that the program is preparing the graduates to achieve within the first few years after graduation.
- PEO 1 – Management graduates will demonstrate competitiveness and create enough value in the business function and allied work.
- PEO 2 – Management graduates will demonstrate effective communication and problem-solving skills in professional environment while handling a diverse team.
- PEO 3 – Management graduates will take initiatives in their respective area of work and will use their learnings for societal development.

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Programme Outcomes - MMS

PO1 : Nurture **leadership skills, team-membership skills** and mutual trust.

PO2 : Demonstrate **decision-making ability.**

PO3 : Ability to develop **culture of technology-Usage**.

PO4 : Inculcate **social sensitivity** among students.

PO5 : Integrate and apply business knowledge and management techniques for **problem-solving / analytical skills.**

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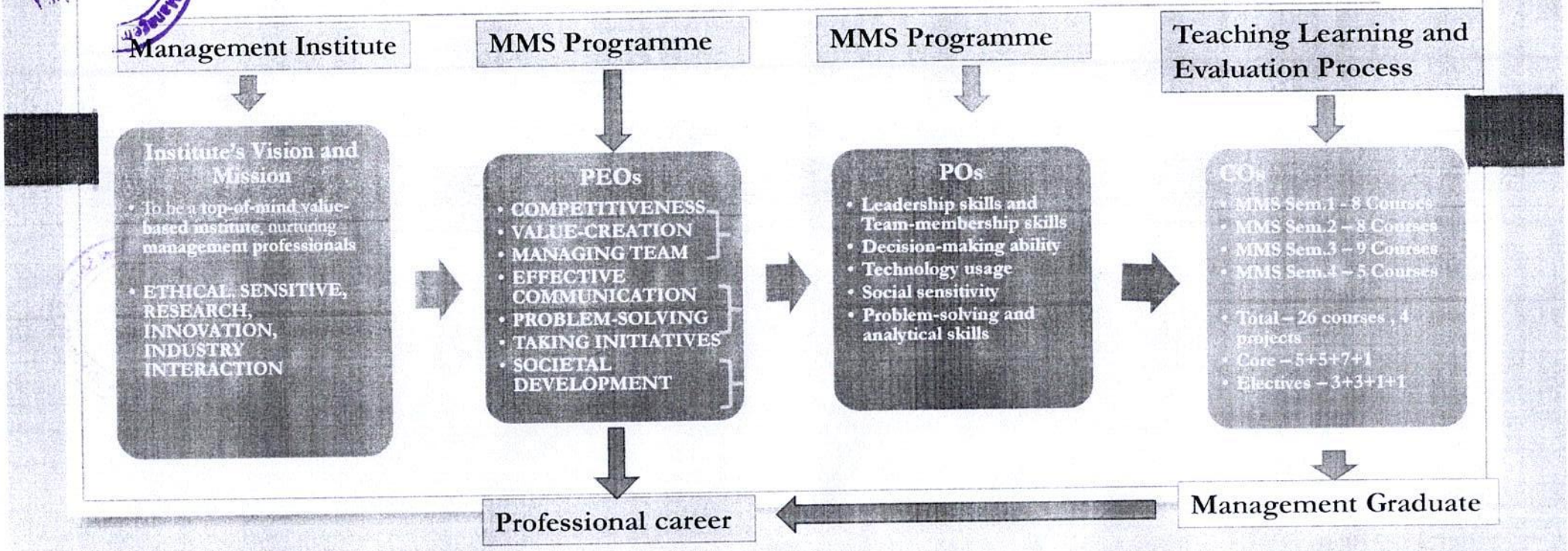
Framework for outcome-based education



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NBA – 12 Graduate Attributes

Management knowledge	Problem analysis	Design and developing solutions	Investigation of problem	Modern tool usage
Management and society	Environment and sustainability	Ethics	Individual and team work	Communication
Project and Finance	Life-long Learning			

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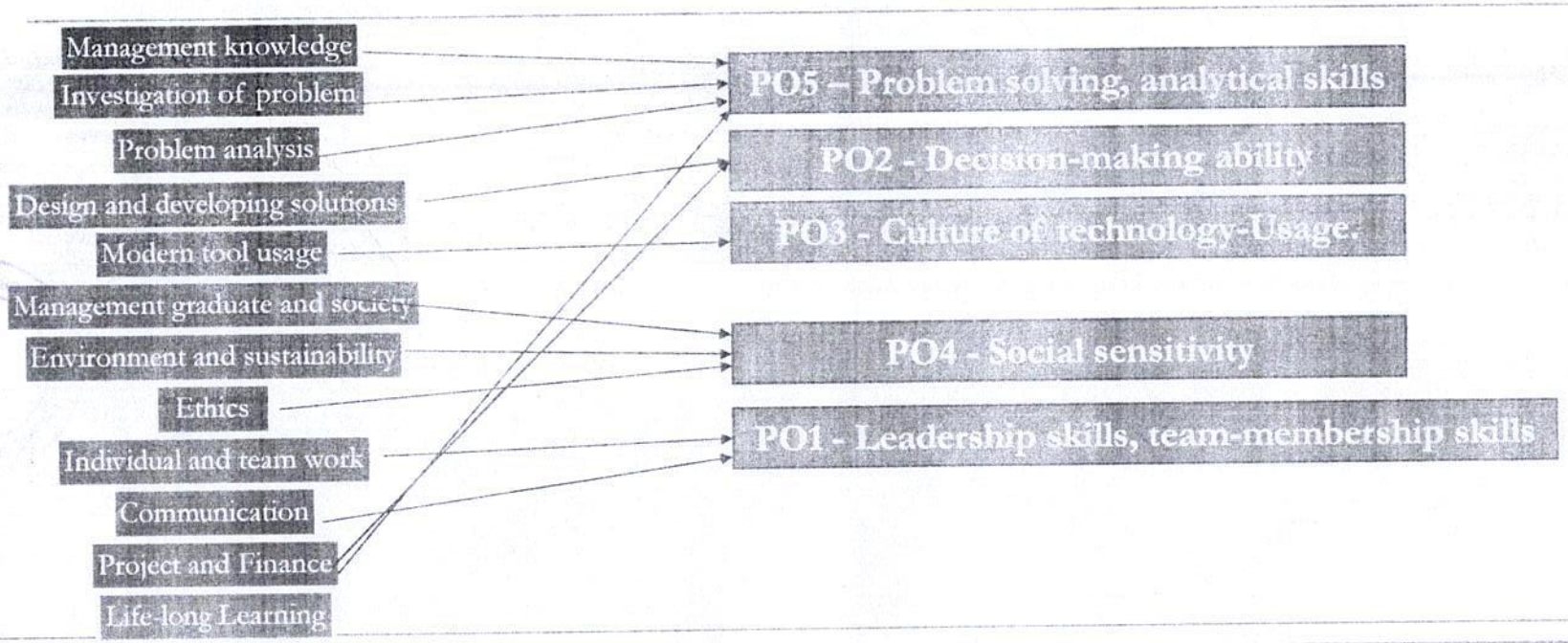
NBA – 12 Graduate Attributes mapped to POs



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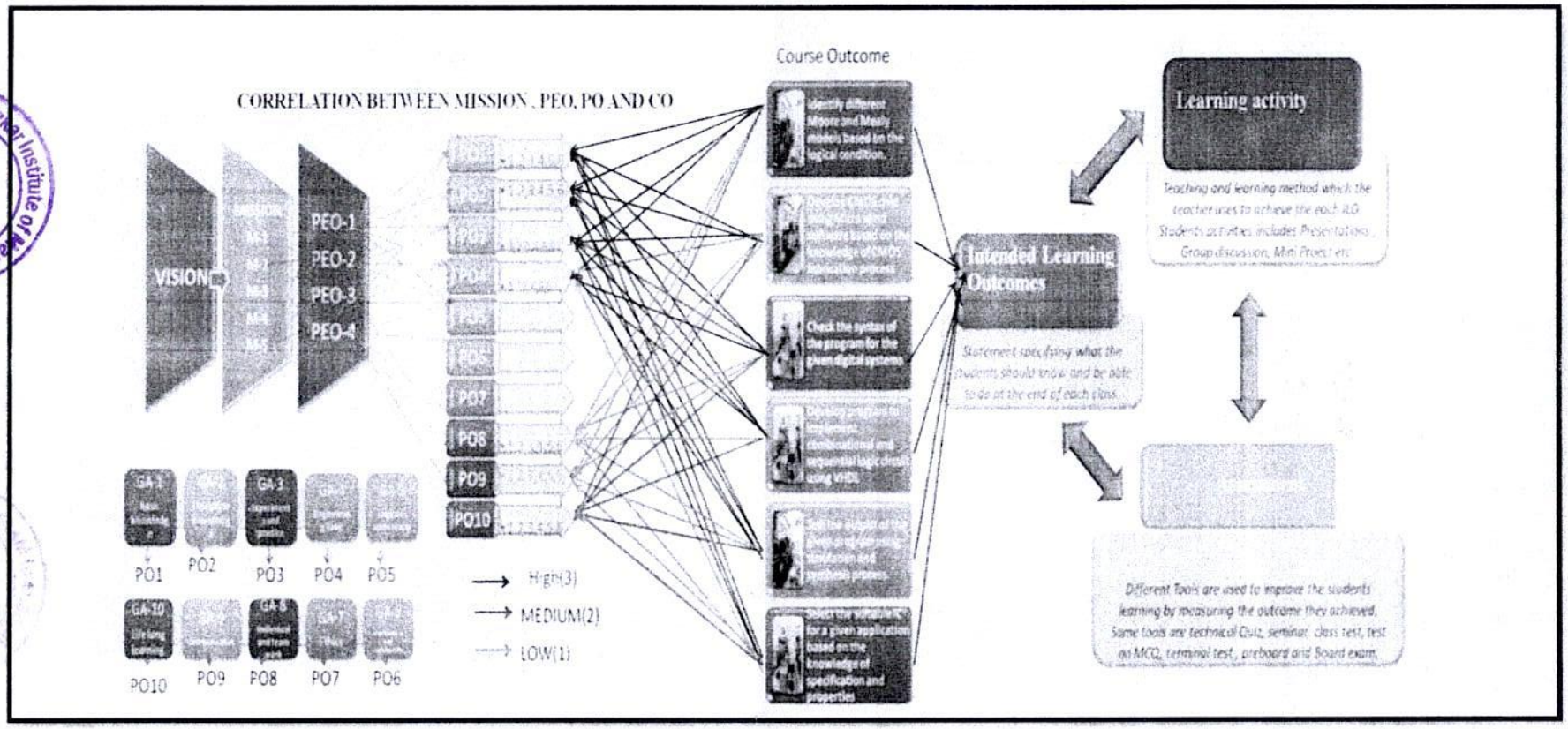

Source: D'Cruz L. (2017) Transition from Traditional to Outcome Based Education- A Case Study , IOSR Journal of Research & Method in Education (IOSR-JRME)

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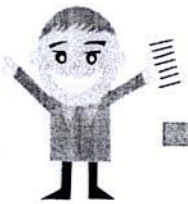
Teaching Learning plan

- TLP processes – Approval and Monitoring

Journey of a student through TLP



Student enters Management Institute

TLP Sharing with POs and COs

MMS Sem.1	8 Courses
MMS Sem.2	8 Courses
MMS Sem.3	9 Courses
MMS Sem.4	5 Courses

Class Activities as per TLP

Session Plan

CO1
CO2
CO1
CO2
CO1
CO2
CO3
CO1
CO2

Continuous Assessment

Term-end Assessment

PO1
PO2
PO3
PO4
PO5

PEO1
PEO2
PEO3

Student gets placement or starts venture, after 2-3 years PEOs are reflected

Vision and Mission

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Deviations

- Difference in the planned and actual delivery
- Types –
  - Process Deviation
  - Content Deviation
- Mechanism to avoid/reduce deviation
  - ADC Review meetings
  - TLP monitoring process
  - Mid-term Feedback

Exploring Six Levels of Bloom's Taxonomy: Learner's Perspective

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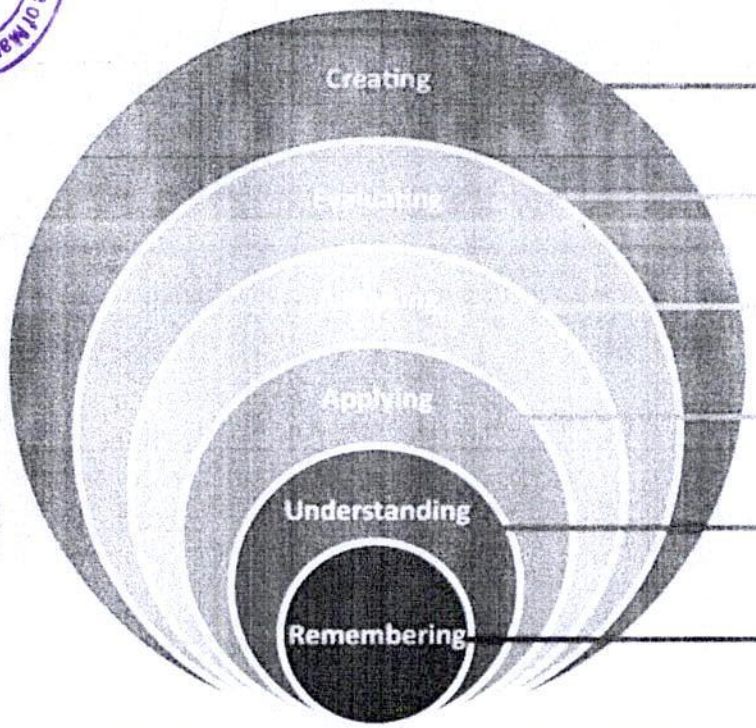

Level 6	Can the learner create a new product or point of view?	assemble, construct, create, design, develop, formulate, write
Level 5	Can the learner justify a stand or decision?	appraise, argue, defend, judge, select, support, value, evaluate
Level 4	Can the learner distinguish between different parts?	appraise, compare, contrast, criticise, differentiate, discriminate, distinguish, examine, experiment, question, test
Level 3	Can the learner use information in a new way?	choose, demonstrate, dramatise, employ, illustrate, interpret, operate, schedule, sketch, solve, use, write
Level 2	Can the learner explain ideas or concepts?	classify, describe, discuss, explain, identify, locate, recognise, report, select, translate, paraphrase
Level 1	Can the learner recall or remember the information?	define, duplicate, list, memorise, recall, repeat, state

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Pedagogy Benchmarks

S. no.	IIM - C	IIM - A	IIM - K	HBS
1	Case Discussions	The Case method	Case studies	HBS Case Method
2	Analytical pedagogy Business simulations	Group work	Simulations	**500 cases read and analysed during 2 year MBA programme**
3	Debate and interactive discussions	Live industry projects to groups	Wide range of electives offered – selected through bidding process	**The Field Method** – Field immersion experience projects
4	Introduction of innovative elective courses as per the latest developments in the field of management	Cases are reviewed every year to reflect current managerial practices and trends		Student Engagement through case studies

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NBA Requirements from TLP

Criteria	Requirement	Weightage
1.2	PEO Statements	5
1.3	Dissemination of Vision, Mission and PEOs to stakeholders	10
1.4	PEO Formulation Process	15
1.5	Consistency of PEOs with mission	15
3.1	**Attainment of POs**	**50**
3.2	**Attainment of COs**	**50**
4.1	**Curriculum**	**25**
4.2	**Learning Process**	**100**

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NBA Requirements from TLP

Criteria	Requirement	Weightage
4.1.2	Appropriateness the gaps identified in University curriculum and actions taken to bridge the gap	15
4.1.1	The process used to identify extent of compliance of the University curriculum for attaining the Program Outcomes	10
4.2.1	Improving instructional methods and using pedagogical initiatives Methodologies to support weak students and encourage bright students Student feedback of teaching learning process and actions taken	40
4.2.2	EVALUATION PROCESS – from PO-CO attainment point of view	40
4.2.3	Quality of Student Project Reports - Types and relevance of the reports and their contribution towards attainment of POs	20

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Thane

Thank You

Topic : Academic Planning

DR VN BRIMS

Journal Club Session	:	Dr. Meenakshi Malhotra
Date	:	29/12/2020

Sr. No.	Name	Signature
1.	Dr. Pallavi Chandwaskar	Pallavi
2.	Dipti Periiwal	Dipti
3	Dr. Smita Jape	[signature] 29/12/20.
4.	Vibhuti Sare	[signature]
5.	Mahesh Bhanushali	Bhanushali 29/12/20
6.	Sandeep Moghe	[signature]
7.	Krunal K. Punjani	[signature]
8	Siddhesh Soman	Siddhesh
9	Dr. M. Sreekaran	[signature]
10	Pravin Narang	[signature]
11	NITIN JOSHI	[signature]
12	Dr. Gumprasad Murthy	[signature]

VPM's Dr. V.N. Bedekar Institute of Management Studies ★ Thane

SNo.`	Name	Learnings

ACADEMIC PLANNING

Failing To Plan Is Planning To Fail Nilesh Raje

1

SYSTEM APPROACH TO MANAGEMENT

Management is the process of working with **people and resources** to accomplish **organizational goals**

- Source: Koontz, H. (2012). *Essentials of management*. Tata McGraw-Hill Education.
- Bateman, T. S., & Snell, S. (2002). Management: Competing in the New Era. New York.

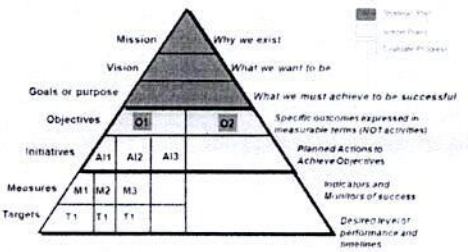
2

PLANNING

- According to dictionary: To form a scheme or method for doing, achieving (Webster's Collegiate)
- Planning is the process of setting **objectives** and determine **how to** accomplish them
  - ❖Objectives: They are the specific results that one wishes to achieve
  - ❖Plan: It is the statement of intended means for accomplishing objectives

3

COMPONENTS OF PLANNING



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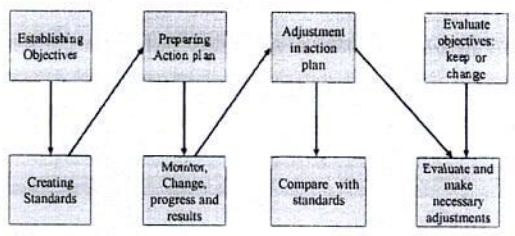
PLANNING AND CONTROLLING



5

ACADEMIC PLANNING

- Academic planning also known as educational master planning or academic master planning **outlines** a college's or university's overall academic **goals** and **how those goals will be met**

6

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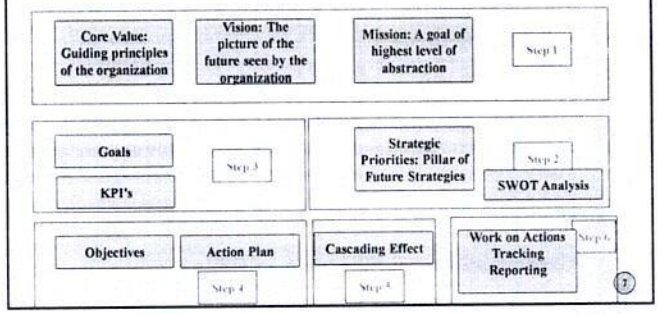
STEPS IN PLANNING



7

ACCREDITATION BODIES

	National Excellence			International Excellence	
AICTE	NBA	NAAC	NIRF	EQUIS	AMBA
Governance & Leadership	Governance & Leadership	Governance & Leadership	Financial Resources (TLR)	Governance & Leadership	Governance & Leadership
Infrastructure & Facilities	Infrastructure & Facilities	Infrastructure & Facilities		Institutional Support	Standard Operating Process
	Education Objectives	Curriculum Aspects		Program Objectives	Program Design
Schedule of Academics	Program Curriculum	Teaching & Learning	Teaching & Learning (TLR)	Program Curriculum	Teaching & Learning
	Graduate Attributes	Student Support & Outcomes	Outreach and Inclusivity (OI)	Student Outcomes	Graduate Outcomes
Faculty Information	Faculty Information		Resources (TLR)	Faculty Information	Faculty Quality & Qualification
Legal Aspects	Student Support & Performance	Student Outcomes	Graduation Outcomes (GO)	Students Performance	Student Info & Performance
	Research & Innovation	Research & Innovation	Research and Professional (RP)		Life Long Learning
	Continuous Improvement	Institutional Values	Perception (PR)	Continuous Improvement	Program Curriculum
	First Year		Evaluation (GO)	Other Faculties	Evaluation

8

IMPORTANT AREAS OF PLANNING

Symbiosis Centre for Management and Human Resource Development	SRM Institute of Science and technology	NMIMS	University of Delhi	IIT
Student Development				Enhance student experience
Student Placements				
Alumni Interactions			Engagement with stakeholder Alumni the key stakeholder	Enhance alumni engagement
Internationalization	Collaboration Internationalization	Joint Ventures with global universities Students and Faculty from globe	Attract students and researches across the globe	Attract international students and faculty Advance frontiers of knowledge Enhance diversity
Intellectual Capital Development	Academic Excellence Futuristic course	New programme according to needs		Broaden educational areas
Specialization in Business Analytics	Research	Research	Research relevant to government, industry and society	Broaden funding base
	Entrepreneurship and innovation	Innovative models in higher education		Enhance engagement with society and industry
IT Infrastructure Physical Infrastructure Enhancement of Assistance of Learning		Integrate technology for delivery of programs	Technology core digitalization Library and academics	Improve internal support systems

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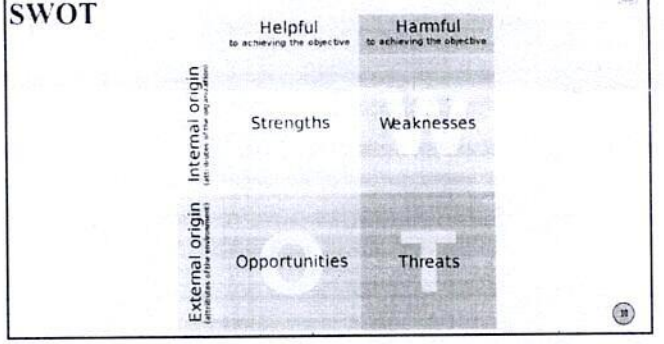
SWOT



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INSTITUTE SWOT ANALYSIS

Strengths:

- **Value centric education** and also known in the market place accordingly. Traditions of VPM (Thane) duly followed - regulatory compliance, transparency, fairness and top management support for institutional initiatives
- **Academic excellence** respected, cherished and desired and ways and means of rising above and beyond excellence always on the anvil - continuous improvement is the buzz word at DR VN HRDMS
- **Research orientation** is very strong leading to the publications of large number of research monographs and compendiums since inception and efforts are on to bring it up to global standards
- **Process driven, system based, technology savvy education** leading to industry ready and relevant students
- **Approach** towards **education is progressive** and forward looking to ensure value creation for all stakeholders

11

INSTITUTE SWOT ANALYSIS

Weakness:

- **Faculty have limited, hands-on exposure and experience of industry**. Very ambitious and fast track achievement motivation, faculty lacking. Rather slow response and sensitivity to emerging situations – may be exploiting strength or overcoming weakness or seizing opportunities or pre-empting threats
- **Customers come from limited range** – Central Railway (Thane to Karjat and Thane to Ghatkopar), Navi Mumbai and few from western railway suburbs – lack of PAN Mumbai, PAN Maharashtra, PAN India presence
- **Infrastructure meets statutory requirements** but continuous upgradation of facilities to come up to speed with state-of-the-art is not as fast as it should be
- **Administration / Information and Communication Technology services** to internal and external customers **need to be transparently and visibly of value creating quality** as perceived by end users of services
- **Placements are yet to come up to expectations** of all stakeholders though sustained efforts are on
- **Alumni links improvement rather slow**. Networks of alumni interface institute rather poor
- Want of adequate **consultancy assignments** and third party work

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Sardekar Institute of Management Studies Thane

INSTITUTE SWOT ANALYSIS

Opportunities:

- **Exchange programs with other reputed institutes** at home and outside India for progressive value creation for all stakeholders – teachers, students and the institute
- **Efforts towards brand building** for consolidating and improving the present position. The objective is to become 'top of the mind' recall brand with respect to quality of the faculty, quality of students, quality of research papers, quality of outcomes of consultancy assignment, quality of training programs and overall quality of the Institutes contribution to the management movement, thus making BRIMS a PAN, Mumbai, Maharashtra, India, Asian and Global Brand
- **Developing an entrepreneurship cell** with a view to nurture our students as potential employers rather than job seekers in line with Government policy
- For the time being, future expansion, diversification restricted to autonomous courses, **MDPs, EDPs and third party work**
- **Emerge as a leader** to evolve an approach to education which can combat the **arrival of industry 4.0**
- **Learning laboratories** in functional areas needed – Finance, Behavioural Science other areas to be a 'top of the mind' brand

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INSTITUTE SWOT ANALYSIS

Threats:

- **Increasing competition for MMS program** due to laxity of norms by competitors – delicate balance between strict compliance and laxity
- Mechanism to capture environmental change has to be built in to the **organisational culture making rate of learning always greater than change.** The non-presence of this dimension is a great threat
- **Continuous unemployment scenario and lack of attractive jobs** may adversely affect the future of MBAs. The focus and role of management institutes may have to change from mere lifelong learning to job providing and creating entities

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11 PROCESS IN BRIMS

- Prof. Dr. Smita Jape -- Research
- Prof. Dr. Arloph Johnvieira -- MDP
- Prof. Krunal K. Punjani -- Innovation incubation Cell / Entrepreneurship
- Prof. Mahesh Bhanushali -- Placement
- Dr. Pallavi Chandwaskar -- IQAC
- Prof. Vibhuti Save-- Examination
- Dr. Meenakshi Malhotra-- Students Engagement
- Prof. Kanchan Akshay-- Staff and faculty development
- Mr. Vaibhav Pandit -- CSR
- Prof. Mahesh and Prof. Pravin Narang -- Alumni
- Prof. Sandip Moghe -- Technology
- Prof. Deepti Periwal --- Value added courses

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PROCESS SWOT ANALYSIS

Institute	Research	MDP, Consultancy	Placement	Student Development	Examination	IQAC	HC	IT	Alumni	Faculty Development	CSR	Value Added Courses
Strength				-Students representing at external competitions -Students part of the committees								
Weakness				-Only few students actively participate in group committees -students themselves don't take initiative of participation -Less communication between students and the institute								
Opportunity				-Representation of students in national and international level competitions -Skill development								
Threats				-High performance of students from other								

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2021-22: OBJECTIVES

Institute	Research	MDP, Consultancy	Placement	Student Development	Examination	IQAC	HC	IT	Alumni	Staff and Faculty Development	CSR	Value Added Courses
Objective 1				To enhance the skills of the students for their professional growth								
Objective 2				To inculcate self reliance and boost the confidence among students for their all round development								
Objective 3				To enable effective communication between students and the institute								

17

WHAT IS BUSINESS CONTINUITY PLANNING (BCP)?

The plan **ensures that personnel and assets are protected** and are able to **function** quickly in the **event of a disaster**

These circumstances and limits include:

Defining worst-case scenarios used for business continuity planning

Approving the funding and staffing of the company's BCP Program

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Bedekar Institute of Management Studies ★ V.P.M.'s B.M. Thane

CONTINGENCY PLANNING

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THANK YOU

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V.N. Bedekar Institute of Management Thane

DR VN BRIMS

Journal Club Session	:	Dr. Arlaph Johnvieira
Date	:	25/11/2020

Sr. No.	Name	Signature
1	Dyti Periiwal	[signature]
2.	Dr. Meenakshi Malhotra	[signature]
3.	Dr. Pallavi Chandwaskar	Pallavi
4.	Vibhuti Sare	[signature]
5.	Sandeep Moghe	[signature]
6.	Mahesh Bhanushali	[signature]
7.	Siddhesh Soman	Siddhesh
8	Dr. Sreedhar [illegible]	[signature]
9	Prof. Krunal K. Punjani	[signature]
10	NITIN JOSHI	[signature]
11	Dr. Guneprasad Murthy	[signature]

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SNo.	Name	Learnings
1.	Dipti Porwal	Multiple dimension cases were Showed. Concept of Cash Crunch, new policies. no designation Vs literature & paper.
2.	Dr. Meenakshi Malhotra	The concept of history listing, No designation, live case.
3.	Dr. Pallavi Chandwaskar	Various case scenarios and practices from industry and pioneering practices of Direct marketing, Self appraisal etc...
4.	Vibhuti Sane	Act of carrying learning from every (bad/good) experience - The way sir Presented
5.	Sandeep Meghe	~~Good~~ Quick implementation by organisation is imp.
6.	Mahesh Bhanushali	Do not Accept any process as it is challenge it for improvement
7.	Siddhesh Soman	Not having much industry experience, it was a great session to learn practical problems, challenges & the approach to tackle them. in an effective manner.

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SNo.`	Name	Looking Forward to
8	Dr. Sudharani M	Knowledge about Intrapreneurship (Profit Centre) Quality – Corrective Action / Preventive action
9	NITIN JOSHI	Empower people by not solving their problems
10.	Prof. Krunal K. Punjani	Continous improvement in the work/processes

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Journal Club Session	: Prof. Krunal K. Punjani
Date	: 17th/Oct/~~2019~~ 2020

Sr. No.	Name	Signature
1.	Dr. Meenakshi Malhotra	Meenakshi
2.	Vibhuti Save	[signature]
3.	Kanchan. Akshay.	[signature] 17/10/20
4.	Ds. Smita Jaise	[signature] 17/10/20
5.	Dr. Pallavi Chandwaskar	Pallavi
6.	Dipti Periiwal.	Dipti Periiwal
7.	Sandeep Meghe	[signature]
8	Dr. M Sreedharan	[signature]
9.	Siddhesh Somar	Siddhesh

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SNo.	Name	Learnings
1.	Dr. Meenakshi Malhotra	→ Important point in each Criteria → Writing Significance.
2.	Dr. Pallavi Chandwaskar	→ How important is the entire plot of paper particularly discussions & conclusion.
3.	Dipti Periinal.	How to Create Curosity and challenge. taken for granted assumption to build new theories
4.	Vibhuti Save	Making the discussion part more relevant & stronger by asking question "So what"
5.	Kanchan. A.	5 criteria which help from topic identification stage.
6.	Sandeep Moghe	We should think of Significance by asking questions such as "So what?"
7.	Siddhesh Somar	5 criteria, Being objective & focused throughout, avoid assumptions How to create real academic contribution

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SNo.	Name	Looking Forward to
1.	Dr. Meenakshi Malhotra	→ identify paper with such Problem.
2.	Vibhuti Save	Relationship between No. of construct - Readership - citation
3.	Kanchan. A.	Similar insights for Research Articles - What is same / different in case of Articles.
4.	Dr. Pallavi Chandwaskar	Papers which focus on building new theory or atleast fall in 'Qualifiers' for building & test theory
5	Dr. Smita Jaipe	Discuss about good Quality parameters for research Journal selection.
6.	Dipti Perinal	Quality Criteria for case Study writing.
7	Dr. M. Sreedhar	Methodology to be followed by reviewers
8.	Prof. Siddhesh Soman	Insights on how to write quality finance papers & models used in Finance papers.
9.	Sandeep Moghe	Technology point of view - It's effects. It's effects. Is AI a Threat or a benefit & how?

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Journal Club Presentation on

Meeting the Criteria of Quality Research Journals

by

Prof. Krunal K. Punjani

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Research Paper/ Article

- Research paper: Reports on any type of research undertaken by the author(s), including:
  - The construction or testing of a model or framework
  - Action research
  - Testing of data, market research or surveys
  - Empirical, scientific or clinical research
  - Papers with a practical focus

  - ***Emerald Publishing***
- Manuscripts reporting original research, typically containing between 6,000 and 12,000 words

  – ***SAGE Publishing***
- Articles containing developments on a specific topic, significant data, methods and outcomes

  – ***Elsevier***

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Structure of the Research Paper

- Title
- Abstract
- Key words
- Introduction
- LR – Theoretical background and Hypothesis
- Research Methodology
- Measures
- Data analysis
- Results
- Discussion
- Implications – Theoretical & Practical
- Limitations and Scope for future research
- Conclusion
- References
- Appendix/ Exhibits

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Attributes of Quality Research Paper

- **Questions to answer while deciding the final research topic:**
  - What is the importance of the research topic to the existing body of knowledge?
  - What are the research questions and its relevance to different readership groups?
  - What are the significant contributions that the research endeavour makes to the existing literature(s)?
  - Which methodologies and measurement procedures will ensure capturing high-quality data for answering the specified research questions?
  - What meaningful story can be told by addressing the expressed research questions?
  - What will be the appropriate targeted journal for a research endeavour?

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Attributes of Quality Research Paper

- **Five distinct criteria:**
  - Significance: Taking on the "Grand Challenges"
  - Novelty: Changing the Conversation
  - Curiosity: Catching and Holding Attention
  - Scope: Casting a Wider Net
  - Actionability: Insights for Practice

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Indexing bodies of Quality Journals

- UGC CARE List
- Scopus
- ABDC (Australia & New Zealand) - A*, A, B, C
- ABS (UK) – 4, 3, 2, 1
- CNRS (France) – Rank 1, Rank 2, Rank 3, Rank 4
- FT50 – Financial Times 50 Journals
- UT Dallas List of Publications

Major reasons for the rejection of manuscripts by quality journals

"Why referees reject manuscripts"
- Journal of hospitality & tourism research (2007)
Scopus & ABDC 'A' journal

Introduction & LR

- The top information sciences journals, accept only 10% to 15% of manuscripts (Straub, Ang, & Evaristo, 1994)
- Leading marketing journals reportedly accept around 10%, with 80% rejected at the first review round (Summers, 2001)
- Some papers are bad fits for the journal (Aims & Scope) and would be received more favorably had they been submitted elsewhere.

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Introduction & LR

- Other Major reasons: Contribution to knowledge, writing style, and the development of the theory or framework were cited most often by these authors (Czyzewski & Dickinson, 1990; Glogoff, 1988; Gorman, 2000; Kassirer & Campion, 1994: McConnell, 2000; Pierson, 2004: Straub et al., 1994).

- Contribution to knowledge, logical rigor, and theory were identified consistently as high-order factors in information sciences manuscripts, regardless of the method adopted in the research (Straub et al., 1994).

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Introduction & LR

- Holschuh (1998) identified following major reasons:
  - Research that does not contribute anything new to the field of study
  - Problems in the design
  - Implementation of the research
  - Problems related to the quality of the writing itself.
  - Many authors have difficulty in stating clearly the importance of the study and its significance

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Introduction & LR

- Yuksel (2003) surveyed 43 reviewers and identified eight key areas reviewers look for when examining empirical papers.
  - Contribution to knowledge
  - innovation and originality
  - Meeting journal objectives
  - clarity of writing
  - the use of literature
  - the quality of the argument made
  - research methodology and data analysis
  - research implications

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Introduction & LR

- Bonjean and Hullum (1978) conducted a systematic analysis of 600 rejection letters written to sociologists, political scientists, and economists who submitted papers to a leading social sciences journal.
  - Unimportant or insignificant contributions were identified most often, reflecting about 30% of the reasons given.
  - Specifically, papers were rejected because they were seen to add nothing new to the knowledge and understanding of the subject, or made little or no attempt to relate the empirical research to some theoretical construct.
  - Methodological problems ranked second and represented about one fourth of all reasons for rejection.
  - The use of an unsound theoretical framework ranked third, followed by the failure of the manuscript to meet the journal's criteria and poor presentation.

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Introduction & LR

- Bordage (2001) conducted a content analysis of reviewers' comments on 123 manuscripts receiving negative comments
  - Problems with the results section were identified most frequently, due in large part to the inappropriate use of statistics and the mis-, over-, or under interpretation of the results.
  - A failure to identify the problem statement clearly and frame it in the literature emerged as the second most commonly cited reason.
  - Weaknesses in the instrumentation, data collection, and sampling ranked next.

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Methodology

- A quantitative analysis of 373 referee reports, since 2000, where rejection or major revisions were recommended to 76.5% of submissions.
- 104 criteria were identified that could be grouped into 17 broad categories.
- Nine of these categories relate to specific sections of the paper, such as the abstract, introduction, literature review, method, sampling, data analysis, discussions, conclusions, and references.
- Other eight categories addressed more fundamental issues relating to the paper's significance, its writing style, the appropriateness for the journal, overall organization, rigor, whether the paper was plagiarized in whole or in part, whether it followed the journal guidelines, and finally, whether any sections were missing.
- Content analysis (i.e. a technique used for gathering and analyzing the content of text) was done by the 5 authors – each of them reviews between 25 and 30 manuscripts annually, and have been appointed to more than 30 editorial boards, and have collectively published more than 250 refereed journal articles

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Findings

Table 1
Rank Order of Deficiencies Cited in Manuscripts (% of manuscripts reviewed)

Category	% of Manuscripts
Methodology	74.3
Significance / "so what"	60.3
Writing style	58.4
Literature review section of paper	50.9
Data analysis section of paper	42.1
Organization	34.6
Quality and rigor	30.0
Sampling	29.2
Conclusions section of paper	27.6
Discussions section of paper	25.2
Reference section of paper	23.6
Appropriateness of the paper for the journal	16.1
Failure to follow journal guidelines	14.2
Introduction section of paper	14.2
Manuscript is incomplete (sections missing)	7.0
Abstract section of the paper	3.2
Paper plagiarized or published elsewhere	.8

Findings

Table 2
Methodological Issues

Issue	% of Manuscripts
Method not explained, explained poorly or in a confusing manner	32.2
Terms not defined well	19.8
Method chosen is weak, unreliable, or problematic for the problem being studied	18.5
Research instrument or questionnaire not explained or explained poorly	15.0
Wrong method	9.4
Poor operationalization of variables and/or selection of variables not justified	8.0
Poor questionnaire design	7.2
Method not justified if justification is needed	5.9
Sample size calculated incorrectly	5.1
Lack of available data, including small dataset, or unreliable data	5.1
Limitations in method not stated	5.1
Old dataset used	3.8
Poor hypothesis formulation	2.9
Failed to explain data source	2.7
Irrelevant information included in method section (i.e., results)	1.9
Research instrument wrong and/or cannot answer question	1.3
Unethical method used	.9
Does not understand method	.3

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Findings

- Two broad categories can be observed:
  - Failure to explain the method adequately
  - Technical concerns about the validity of the method chosen or its application

- One in five manuscripts adopted a method that was unsuitable for the type of research undertaken

- One in 10 manuscripts simply used the wrong method

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Findings

- Many authors appear to be genuine enthusiasts of the topic being examined or the method used. Their enthusiasm seems, at times, to curb their ability to analyze critically the validity of the method or the reliability of the results it produces

- **E.G. 1** a manuscript "proved" the potential market for a special interest product was 200 times larger than the existing, mature market – received following comment
  - *"Simply stated the results are incredible in the sense of being unbelievable . . . A much more interesting paper would be to write a cautionary tale about the risks of conducting such research using a naive instrument and flawed methodology that concludes enormous market potential when, in reality, none exists."*

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Findings

- **E.g. 2** Likewise, an advocate of a particular forecasting technique believed it could predict the impact of periodic shocks on tourism systems, even though the data showed clearly this was not the case. The following comment was offered:
  - *"rejection of the paper is recommended, as the author demonstrates conclusively that the [xyz] model is not a valid predictor for [abc] catastrophic event . . . The author could re-write the paper showing how poorly forecasting models work in forecasting catastrophic effects"*

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Findings

- Problems with sampling were also identified in about 30% of cases

Table 3
Sampling Issues

Issue	% of Manuscripts
Sample size and/or population poorly explained	16.4
Sample too small	8.0
Wrong population or sample selected and/or failed to represent the results/response rate too low	6.2
Sample size not stated	1.3
Misuse of terms (i.e., random when convenience was used)	1.1
Attempt to obscure flaws in sampling	.3

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Findings

Table 4
Significance / So What

Issue	% of Manuscripts
Study fails to make a significant contribution to literature and/or lacks "so what" implications	45.6
Nothing new and/or replication of other work	13.4
No purpose or need for this study	.3

- Around 60% of the manuscripts were rejected due to Significance and/or "so what" issue

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Findings

- Editors reinforce *"a paper must make a substantive contribution, either theoretically or methodologically or it should be rejected"*

- Some papers are simply superficial, leading one reviewer to write *"this manuscript reads like a student's term paper. Nothing new is offered. The information in the paper is pretty much common sense and has been published in textbooks and earlier journal articles."*

- Another comment: *"the authors wander far from the stated title and objectives of the paper. Indeed, they seem more intent on trying a variety of qualitative and quantitative statistical methods rather than answering the research question."*

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Findings

Table 5
Writing, Organization, and Rigor

Quality of Writing	%	Organization of Paper	%	Rigor	%
Poor, sloppy grammar, punctuation, spelling, proofreading	37.3	Tables, figures, and diagrams presented poorly	18.0	Contains factual errors, unsubstantiated arguments, or misleading information	16.4
Inappropriate wordings and/or terms used	11.0	Too much superfluous information and/or repetitive	7.5	Overall lack of rigor throughout	9.9
Inappropriate title used	9.1	Misdirected, confusing presentation and/or lacking in flow	4.8	No empirical testing of ideas and/or hypotheses	3.2
Quality of English writing (not readable)	6.2	Too many tables, figures, and diagrams	4.3	Ignored existing literature sources	2.7
Paper is overwritten or underwritten	5.4	Sections not integrated	3.8	Fundamentally flawed in conceptualization	2.4
Did not focus on argument made and/or stated title	4.3	Trying to do too much and/or focus in one issue, or divide into multiple papers	2.7	Project sliced too thin	.8
Lack of comprehensibility and/or could not determine the argument being made	3.2	Poor arrangement of subdivisions	2.4		
Shallow and/or insufficient scope of argument	.3	Problematic numbers	2.4		
		Irrelevant tables included	1.1		
		Failure to provide sufficient details	.5		

Findings

- Manuscripts replete with spelling and grammatical errors and those that are not carefully proofread are likely to receive a negative reaction from the referee.

- *"There are numerous grammatical and logical faults throughout the entire manuscript. I have basically stopped copy-editing the manuscript after the first sentence. The author should have found a professional editor to proofread the manuscript before sending it to a refereed research journal."*

- *"Careless editing—how can an article be submitted with question marks on references—should reviewers make a guess?"*

- For Poor Structure: *"the paper never really gets started. By page 8, the authors are still telling us what they intend to do in the paper. By page 18 the reader is still waiting to see what the paper is all about."*

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Findings

Table 6
Literature Review

Issue	% of manuscripts
Failure to place the study in a broader context	25.7
Failure to establish theoretical framework, if needed	12.6
Old and/or outdated sources	8.3
No critical evaluation of the literature	5.9
Literature review not relevant to study	4.3
Poor referencing	3.8
Did not cite key sources	3.2
Too short or too long	1.9
Repetitive	.8
Reference stacking (too many references for too few points being made)	.3
Plagiarism	.3
Contradictory—the literature review argues against itself	.3

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Findings

- About one half of the rejected manuscripts had weak literature reviews.
- Two key roles of the literature review, contextualization and conceptualization, were often poorly addressed
- One manuscript was rejected because "this paper is concerned with [a certain type of] tourism but it does not mention a single published study in the area"
- Another one was not supported because "the author ignored completely the latest development in tourism [topic]."

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Findings

Table 7
Analysis, Discussions, and Conclusions

Analysis	%	Discussion	%	Conclusions	%
Results interpreted incorrectly	18.5	Unsubstantiated claims or editorial comments made	9.4	No implications stated and/or weak conclusion	11.5
Mode of analysis poorly explained	9.9	Discussion is contradictory and argues against itself	4.8	Conclusions not warranted from data	8.0
Does not answer question	9.4	Findings are not related to the study	4.6	No recommendations or recommendations too simplistic, shallow, or wrong	6.4
Wrong technique used	7.5	Lacks depth and/or too simple	3.8	Conclusions not relevant to paper	2.7
Technique used is too simple for the journal	2.7	Findings do not flow logically from the data	2.1	Not integrated in paper	.3
Technique used inappropriately	2.4	Irrelevant information included (i.e., results)	1.9		
Misuse of terms (i.e., significant)	1.9	Validity tests not conducted and/or poorly conducted	1.3		
Failure to analysis sample size and/or population	1.3	Repetitive	1.3		
Technique not justified, if required	.8	Too much information. The story gets lost in the minutiae of the data	.8		
Fail to provide statistical results	.8	Findings not related to the literature	.8		
Confusing presentation of the data	.5	Does not answer question	.5		

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Findings

- Poor data analysis affected about 40% of rejected manuscripts, whereas deficiencies in the discussion and conclusions sections affected about one fourth each.

- Discussion and conclusions sections often include material that is not relevant to the study or cannot be warranted by the data.

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Discussion & Conclusion

- Research work must have a central proposition and follow a clear and logical plot line from introduction to conclusion.
- Each of the sections sets the stage for the following section, and collectively as a whole, they contribute to form a cohesive piece of research.
- Research work must be technically proficient and free from conceptual, methodological, and analytical flaws
- Presented in a compelling manner that tells an integrated story beginning with a key thesis and relevant literature review and concluding with the ability to present the results in a manner that answers the research question and seeks real insights
- The ability to seek insights from data becomes the critical factor that separates academic writing from research reports.
- Have a target journal in mind when you begin to plan a research project, rather than choosing it after you write the paper
  - What is acceptable for one journal may not be acceptable for another

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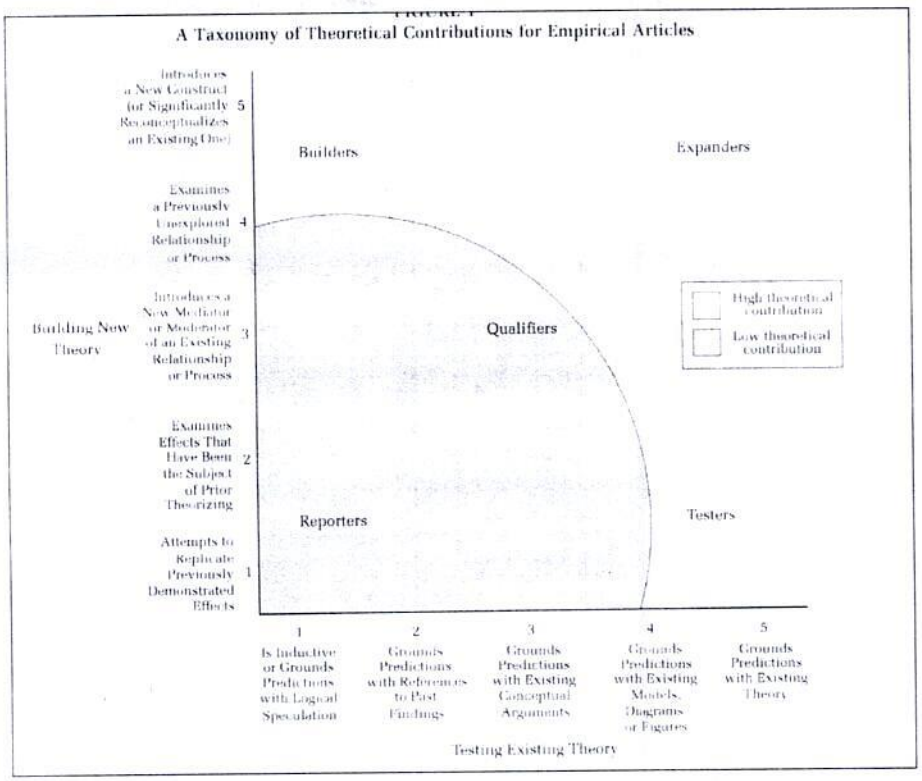
Expectations of Top Tier Quality Journals



Trends in theory building and theory testing: a Five-decade study of the academy of Management journal (2007)

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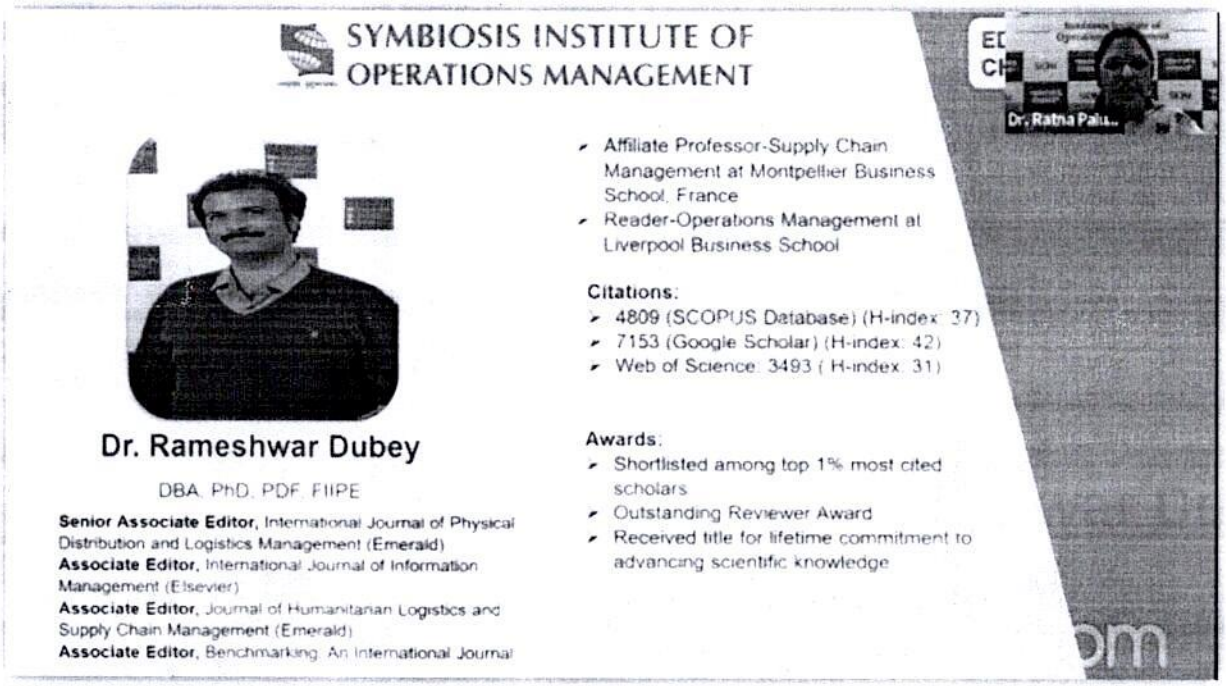
Learnings from Webinar by Dr. Rameshwar Dubey



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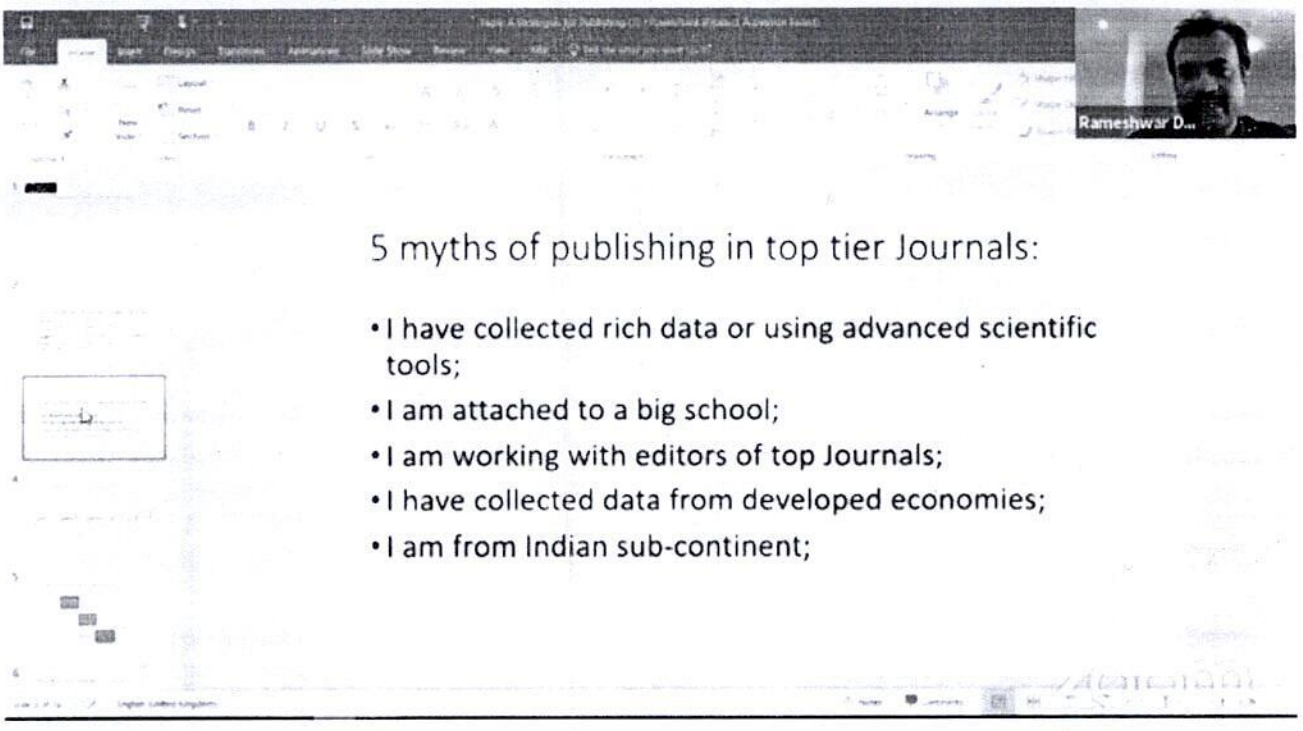
Learnings from Webinar by Dr. Rameshwar Dubey



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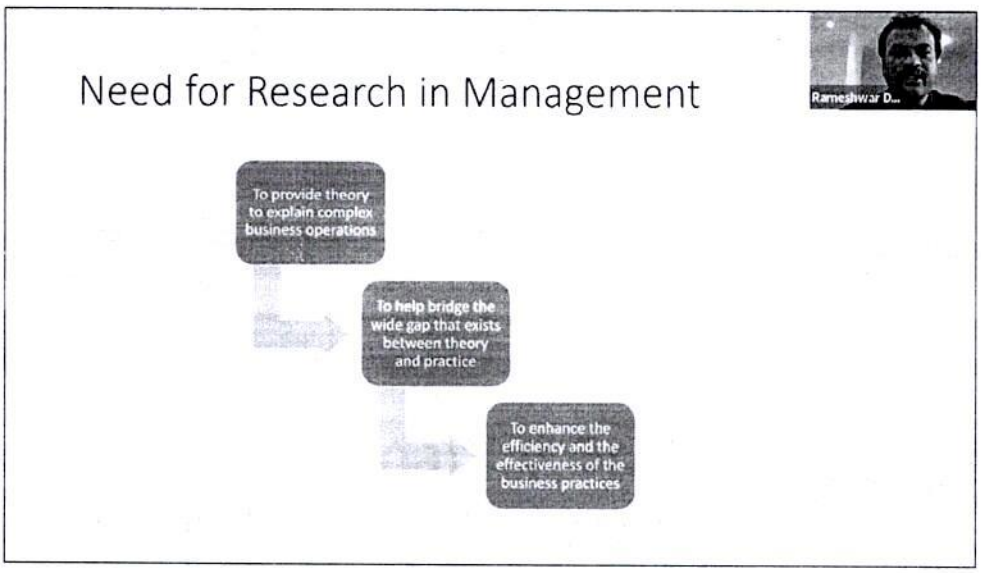

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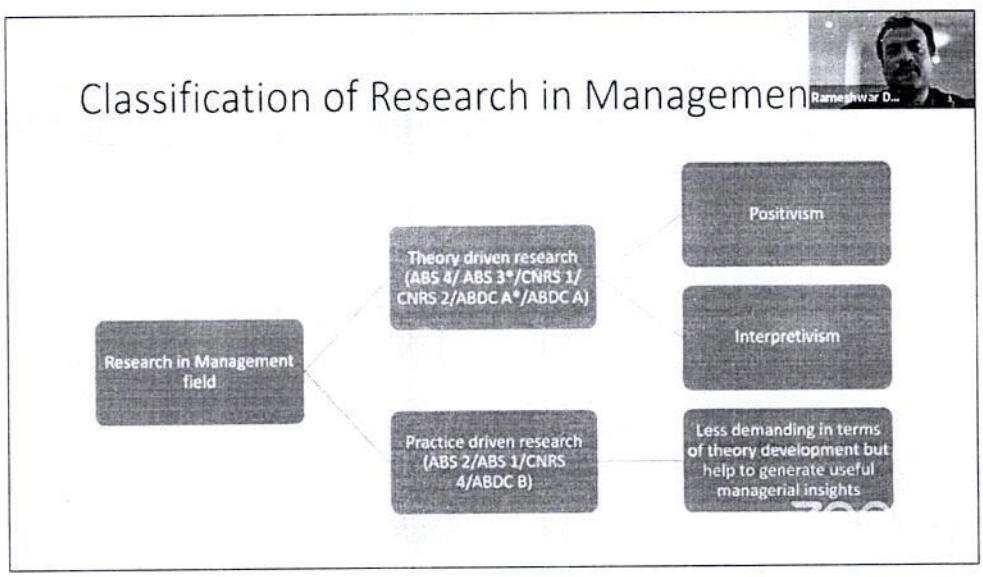

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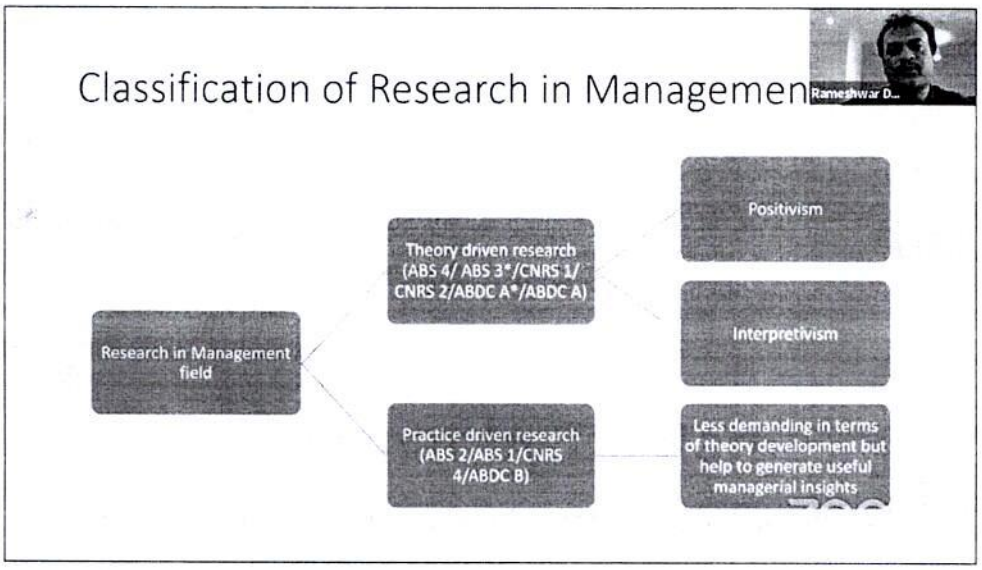

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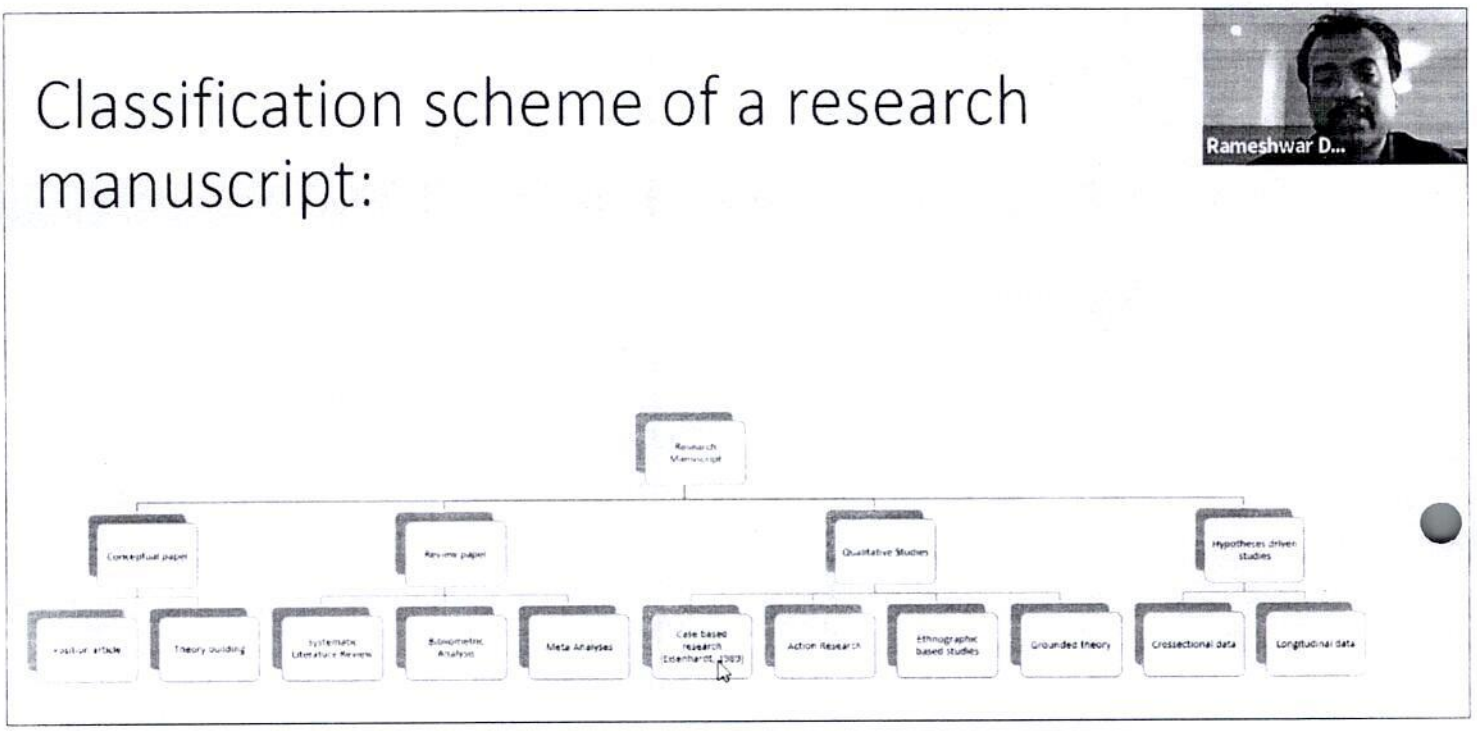

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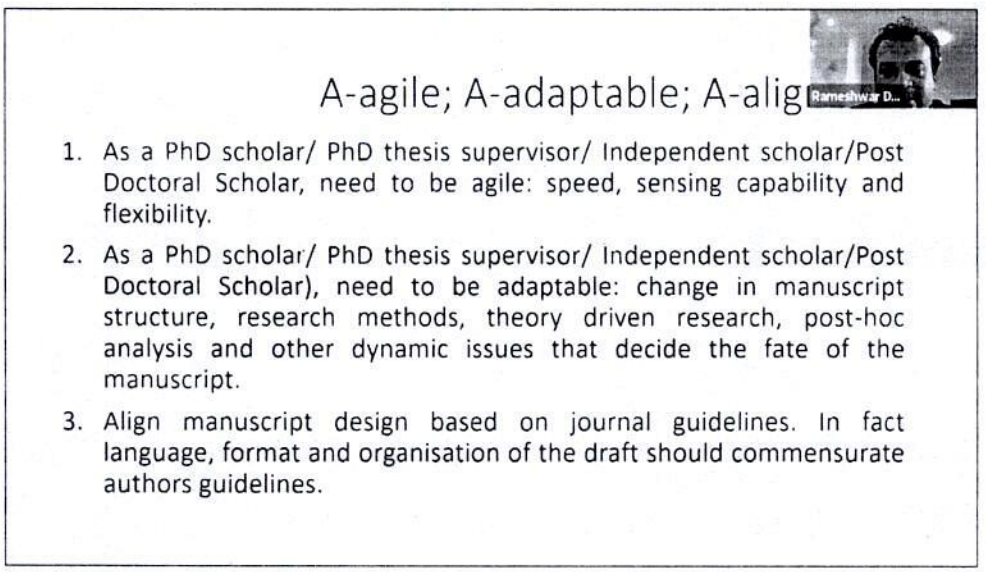

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17th Oct 3rd St.

DR VN BRIMS

Purpose of the Meeting	:	Journal Club
Date	:	19th/Sep/2020

Sr. No.	Name	Signature
1	Dr. Meenakshi Malhotra	Meenakshi
2.	Vibhuti Save	
3.	Pravin Narang	
4.	Sandeep Moghe	
5.	Krunal K. Punjani	
6.	Adolph Dsouza	
7	Dr. M. Sudharani.	
8	Siddhesh Soman	Siddhesh
9.	Dr. Pallavi Chandwaskar	Pallavi
10	Dipti Pereira	
11	Dr. Smita Jape	19/9/20
12	Dr. Gurprasad Murthy	19/9/2020
13	NITIN JOSHI	

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Capital budgeting decision-making practices: evidence from Pakistan

Afeera Mubashar and Yasir Bin Tariq
Journal of Advances in Management Research (Scopus indexed emerald publication)Vol. 16 (2019)

PRESENTER Mrs. Dr. Smita Jape

DATE OF presentation Saturday 20th September 2020

1

The main areas of concern in financial management are sources of finance with focus on:

(Freeman and Hobbes, 1991).

- Mix of finance - capital structure
- Cost of finance- cost of capital
- Effective Utilization of funds i.e Capital Investment decisions
- Proportion of debt and equity - leverage and
- Dividend policy- Deployment of profits after taxes

Hence, under this scenario, the present study tries to address Pakistani firms with respect to:

- **methods of assessment of capital investment decisions** and its implications in decision making of companies in selected Pakistani firms.
- various **characteristics of business** such as size, CFOs qualification and other characteristics based on number of employees, exports.

2

Purpose –

- to examine the current trends of capital budgeting practices (**techniques, discount rate estimations and risk assessment methods**) among Pakistani listed firms and
- analyse the responses conditional on **firms demographics and executive characteristics**
- Large/small size firms ,Public sector/pvt sector ,Manufacturing/non manufacturing firms with foreign sales, number of employees, payment of dividends ,cost of capital, CFOs and CEOs age, with longer tenure ,CFOS with professional degree

3

GAP identified :-

Study is different from previous studies

1.conducted in **emerging economies.**

2. investigated the **theory practice gap by** documenting the preferred Capital budgeting tools

3. **detailed responses** regarding cost of capital, methods for calculating cost of capital, the use of real options and how risk is analysed, based on many independent variables including CFO's responses conditional on **firms and executive's characteristics**,(independent variables) to find the relationship of firm size, leverage dividend policy, executives' demographics, etc.,
with the selection of Capital budgeting techniques , discount rate and risk assessment methods.
Comparisons of developed and developing countries (study of 33 countries) **33 studies from developed and developing economies,**

4

Literature review

- **(Klammer et al., 1991).**
- **(Investing in efficient investment** projects is crucial because resources are limited and firms must grow their value.
- (Ryan and Ryan, 2002; **Arnold and Hatzopoulos, 2000).**
- Profitable long-term investments are **vital for the sustainability and growth of a firm. The survival and vitality of** a firm depend upon its ability to regenerate **returns from long-term assets/investments through the proper allotment of capital**
- **Fabozzi and Peterson, 2004).** To increase the **wealth of its shareholders,** a firm needs to continuously identify, analyze and choose long-term investment projects that could help achieving these goals, i.e., increase in wealth, survival and growth.
- **This process of selecting, analyzing and investing capital in long-term assets/investments which provide returns for more than one year is known as capital budgeting**

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Literature review

(Gitman and Vandenberg, 2000 -Estimating the cost of capital is also a vital component of capital investment decisions.

It is recommended to **calculate the cost of every source of capital based** on their relative weights in the capital structure (Brigham and Ehrhardt, 2002).

Three main sources of financing are: **issuing debts, preferred stocks and common stocks.**

Majority of the firms take **faulty investment decisions by considering only the cost of a single source of funding, e.g., cost of equity or cost of debt.** For calculating the discount rate, weighted average cost of capital (WACC) is the recommended approach as compared to "cost of equity" and "cost of debt."

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Literature review

- comprehensive studies by Graham and Harvey (2001)in USA - capital budgeting, cost of capital and debt equity structure.
- concluded that large firms are inclined toward NPV and CAPM contrary to small firms who relied on PBP

- empirical literature on capital budgeting can be broadly divided into **three set of studies.**
- 1)developed economies. These include studies conducted in the **USA** (Gitman and Forrester, 1977; Schall et al., 1978; Block, 1997; Farragher et al., 1999; Graham and Harvey, 2001; Ryan and Ryan, 2002), the **UK** (Pike, 1989; Pike and Sharp, 1989; Pike, 1996; Arnold and Hatzopoulos, 2000; Alkaraan and Northcott, 2006), **Australia** (Truong et al., 2008), **Canada** (Jog and Srivastava, 1995; Bennouna et al., 2010), **Spain** (Andrés et al., 2014) and **Hong Kong** (Lam et al., 2007; Chen, 2008).

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Literature review

- 2)The second set contains studies from **developing/emerging economies.**

- For example, studies conducted in **Malaysia** (Kwong, 1986), **India** (Babu and Sharma, 1996; Singh et al., 2012; Batra and Verma, 2017), **Argentina** (Pereiro, 2006), **South Africa** (Correia and Cramer, 2008), **Jordan** (Khamees et al., 2010), **Poland** (Wnuk-Pel, 2014), **Sri Lanka** (Nurullah and Kengatharan, 2015), **Brazil** (Souza and Lunkes, 2016), Kuwait (Alkulaib et al., 2016) and Morocco (Baker et al., 2017).

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Literature review

- third set of studies is of **multi-country studies** where either groups of countries are studied or **comparison is made between countries from developed and developing economies**.
- These include studies such as that of Brounen et al. (2004) (investigated four European countries, i.e., the UK, France, Germany and the Netherlands), Rossi (2014) (three European countries i.e. Italy, Spain and France), Andor et al. (2015) (ten Central and Eastern European (CEE) countries), Brunzell et al. (2013) (five Nordic countries) and Hermes et al. (2007) (comparative study of China and the Netherlands).
- **A tabular summary of 33 studies from developed and developing economies, summarizing the respective survey findings of individual studies, is given at the end of this section.**

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Literature review

Arnold 2009 paper concluded that Canadian firms are frequent users of DCF , inclined toward sophisticated methods like real budgeting options, Monte Carlo simulation, decision trees and game theory

Hatzopoulos (2010) survey of 296 UK firms revealed that the **theory–practice gap is minimum as UK firms are preferring DCF-based CBTs**.

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Literature review

- **Andrés et al. (2014)**at large firms are preferring sophisticated CBTs and CAPM whereas small firms rely on simple PBP, carried out a survey of CFOs of 140 large non-financial Spanish companies.
- They reported that Spanish firms use PBP (75 percent) more than IRR and NPV. The prevalence of PBP method is higher in Spanish firms as compared
- **Batra and Verma (2017)** For risk measurement, sensitivity analysis was the preferred approach. Similar findings were reported by Batra and Verma (2017). Additionally they revealed that company size, CFO's age and CFO's education are significantly associated with the use of sophisticated CBT.
-

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1 Research design

- This is an exploratory study using primary data and secondary data (questionnaire)
- The aim was to collect responses from Pakistani listed firms on three main areas of investment decisions.
- i.e.,1) **CBT, 2)discount rate (cost of capital) and 3)risk techniques used in capital budgeting decisions.**
- **Further Analysis**
- 4) demographic information of CEO, CFO and firms' characteristics.
- A modified version of the questionnaire of Graham and Harvey
- Likert standard 5 – category scale of Graham and Harvey (2001)
- Primary data--- top 200 non-financial listed firms based on market capitalization
  Secondary data is collected from financial statistics of the respective companies and other secondary sources which include data from "investor's guide to corporate data".

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Questionnaire

- The first part of the questionnaire measures the **preference of firms** regarding **CBT.**
- The second part- **cost of capital** , method for calculating the cost of capital, **timing** related to the calculation of cost of capital and the most frequent methods used to estimate "cost of equity capital.
- " The third part - concerned with the methods used to analyse **risk in capital budgeting** decision-making process.
- fourth part of questionnaire - **demographic information of CEO, CFO and firms' characteristics.**

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Data Collection

- Pakistani firms chose KSE-100 indexed firms, which can be described as top 100 firms in terms of market capitalization and a representative of Pakistani stock market.
- KSE-100, approximately 20 are financial firms so questionnaire to top 200 non-financial firms (in terms of market capitalization) that also includes KSE-100 non-financial firms.
- questionnaire was sent to top 200 listed non-financial firms
- five months to gather the responses.
- Out of 200 firms, 70 firms responded.
- The response rate of this study is 35 percent

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Methods of analysis

- The collected data were analyzed and presented using frequency tables and inferential statistics.
- This study used non-parametric Mann–Whitney U test to test the significant difference of investment decision mean responses conditional on **firms' demographics and executive characteristics**

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Hypothesis

48 individual hypotheses that can be grouped into 3main hypotheses.

Each main hypothesis has **16 sub-hypotheses** for each individual firm and executive's characteristics:

3main Hypotheses

H1. There is a significant difference of capital budgeting responses across firm's demographic and executive characteristics.

H2. There is a significant difference of cost of capital responses across firm's demographic and executive characteristics.

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Analysis of the responses of firms using capital budgeting techniques

	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Net present value (NPV)		–	10% (7)	28.6% (20)	61.4% (43)	3.51
Internal rate of return (IRR)		–		72.9% (51)	27.1% (19)	3.27
Profitability index (PI)	–	–	4.3% (3)	68.6% (48)	27.1% (19)	3.22
Hurdle rate		–	21.4% (15)	74.3% (52)	4.3% (3)	2.82
Discounted payback period (DPBP)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2.58 Earnings
Multiple approach (SMA)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2.35
Adjusted present value (APV)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] Modified
Internal rate of return (MIRR)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Accounting rate of return (ARR)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]						
Note: Respondents were asked how frequently does your firm use the following techniques when deciding [illegible]						
Payback period (PBP)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

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The hurdle rate, also called the minimum acceptable rate of return

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1.Results and analysis of use of capital budgeting techniques

- Respondents were asked about CBT (methods)
- NPV, IRR and PI are the most frequently used methods
- NPV is the most popular approach (61.4 percent of respondent firms always use NPV)
- IRR is always used by 27 percent firm, but interestingly 100 percent firms use **IRR with NPV** as a second choice.
- The finance theory suggests that NPV is a technically superior method than IRR.
- confirmed that theory–practice gap is low among Pakistani listed firms as their first preference is NPV.

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Results and analysis

- IRR cannot be used for long-term projects in which there are varying rates of "cost of capital" and mixed cash flows. Therefore, not advisable to use IRR over NPV.
- **frequently use PBP in addition to DCF capital budgeting methods.**
- firms are emphasizing on the **liquidity.**
- emerging economies are suffering from financial constraints; therefore, firms in **financially constrained economies use PBP method as a complementary tool to assess the immediate liquidity of potential investment projects**
-

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Responses

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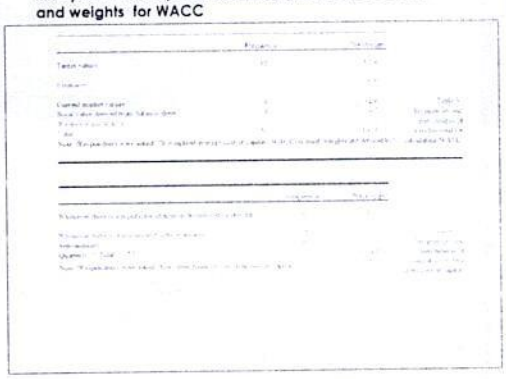
Analysis of the responses of firms use of cost of capital and weights for WACC



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Analysis of the capital budgeting practices conditional on firm's demographic and executive characteristics

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2.Results and analysis of the responses of firms use of cost of capital and weights for WACC

- The minimum acceptable rate of return.
- asked about the **methods used to determine the** minimum acceptable rate of return (discount rate or cost of capital).
- Majority of the respondents (80 percent) are using **WACC** to evaluate their potential investment projects, while the "**cost of debt**" is the least popular method (4.3 percent).

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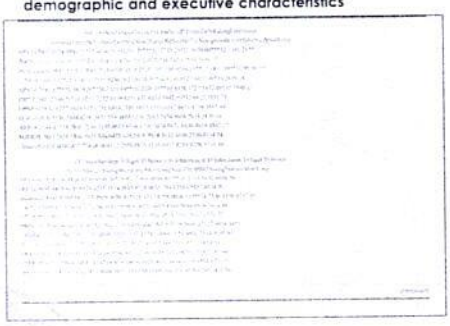
Man-whitney U test for significance of use of capital budgeting practices conditional on firm's demographic and executive characteristics



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1.Capital Budgeting Technics :Analysis based on demographic and executive characteristics

- Large firms significantly (at 5% significance level) use IRR, hurdle rate, EMA(Earning Multiple Average) and APV(Adjusted Present Value).
- DCF methods could be a costly affair. The use of DCF methods by large firms can be attributed to the fact that large firms are dealing **with big projects and have less or no budget/financial constraints.**
- In contrast small firms significantly use **PBP than large firms**.
- **Small firms have budget constraints; therefore, these firms are more likely to use less costly CBT. Small firms are also in constant financial pressure** Therefore, these firms might feel a need to **acquire initial investment quickly**.

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1.Capital Budgeting Technics :Analysis based on demographic and executive characteristics

- Firms with foreign sales as a percentage of total sales significantly use APV more than firms without exports .

Foreign sales affect the financial risk, currency risk and political risk of the firms. Therefore, firms use APV because in global market **uncertainties, revenues and financing patterns are expected to change significantly** and APV accounts for all "financing side effects."

- **For the rest of CBTs, there is no significant difference between firms with foreign sales and no-foreign sales.**

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1.Capital Budgeting Technics :Analysis based on demographic and executive characteristics

- **Firms pay dividend significantly use EMA(earning multiple approach) and hurdle rate in addition to DCF methods like NPV and APV.**
- It means that companies that pay dividend are already liquid and there is no capital rationing. Therefore, these firms use sophisticated CBT.
- **Growth firms significantly make more use of NPV, IRR and hurdle rate.**
- These firms have large potential projects that minimize the cost of using DCF methods of capital budgeting than non-growing firms.

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1.Capital Budgeting Technics :Analysis based on demographic and executive characteristics

- **Firms that have rated debt significantly use NPV, hurdle rate, EMA and APV.**
- **Firms with non-rated debt use PBP.**
- Rated debt signals the creditworthiness of firms making a certain financial environment. It encourages firms to engage their funds for a longer time in projects by preferring sophisticated methods of capital budgeting.
- **Firms with non-rated debt may face the risk of insolvency/bankruptcy.**
- these firms might need to acquire initial investment quickly, thus it could be the reason for **preferring the PBP method**.

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Analysis of the use of method for calculation of cost of capital conditional on firm's demographic and executive characteristics

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2.Analysis of the cost of equity capital estimation method responses conditional on firm's demographic and executive characteristics

- Respondents were asked about **"how often firms review their cost of capital,"**
- more than half of the firms (57.1 percent) review their cost of capital **"whenever there is a significant change in the business environment"**
- whereas 24 percent of the respondents review the cost of capital **whenever a new project is to be evaluated.**
- While **"semi annually" and "quarterly" are the least popular** time to review the cost of capital estimates.

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1. CAPITAL BUDGETING DECISIONS:

- Pakistani listed firms preferring DCF methods of capital budgeting.
- Out of these methods, NPV is the most popular method as compared to IRR, but IRR is always used along with NPV.
- However, in contrast Pakistani firms are not preferring MIRR, which is theoretically a better alternative to IRR.

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Conclusion :

- real options is the valuable tool to assess a project's implicit risk. Without considering real options while evaluating projects, a firm could reject a potentially viable project and vice versa
- the likelihood of using specific techniques/methods (for capital budgeting, cost of capital estimation and risk assessment) are linked to the firm's

  demographics and executive characteristics.

- **use of NPV /AMR CBTs by larger firms and PBP by smaller firms**
- **CFOs with less time in the current job are significantly more likely to use PBP.**
- **CFOs holding non-business degrees are more likely to use DPBP and PI.**
- **NPV and IRR are not preferred by non-business degree holder CFOs.**
- **dividend-paying Pakistani firms cited "regulatory authority decisions" as motivation or preferable method for estimating the cost of equity capital**

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Thank You

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