



Journal Club Presentations (Academic Year 2022-23)

Sr No.	Date	Topic	Presenter
1	30 th November 2022	Study of Impact of Reverse Logistics on Business Performance	Dr. Dinesh Sonkul
2	22 nd December 2022	Metaverse	Dr. Pankaj Nandurkar
3	12 th January 2023	A Study of procurement procedure and to suggest a procedure for repeat orders to enable upgradation of the technology with respect to Indian PSU refineries	Dr. Mahesh Bhanushali
4	9 th February 2023	Leanings from International Accreditation by AIMA & AACSB	Dr. Pallavi Chandwaskar
5	23 rd March 2023	How effectively engage & assess the students CIA?	Prof. Vibhuti Save
6	8 th June 2023	Thematic Analysis of Financial Technology (Fintech) Influence on Banking Industry	Dr. Mugdha Bhadkamkar
7	12 th June 2023	Talent Management in Management Institutes	Asst. Prof. Janhavi Potdar





Journal Club Session : Talent-Management Techniques in
Bschool & its Impact on Employee Motivation
Date : 12/6/2023

Sr. No.	Name	Signature
1	Dr. Shripad Bapat	
2	Sandeep Maghe	
3	Dr. Pankaj Nanduskar	
4	Dinesh Sonkui	
5	Siddhesh Soman	
6	Krishnakant Lasune	
7	Prathmesh. U. Tawade	
8	Dr. Mugdha. A. Bhadkamkar	
9	Vibhubi Sare	
10	Dr. Mahesh Bharushali	 12/6/23
11	Dr. Sandeep Akshay	 12/6/23
12	Dr. Pallavi Chandwaskar	 12/6/23
13	Dr. Gunjrasud Murthy	
14	NITIN JOSHI	



SNo.	Name	Learnings





Journal Club Session : Thematic Analysis of Financial Technology (Fintech) Influence on the Banking Industry.
Date 8th June 2023

Sr. No.	Name	Signature
1)	Janhavi Potdar	Potdar.
2)	Dr. Kanchan Akshay	AK
3)	Vibhuti Sare	VS
4)	Dr. Pallavi Chandwaskar	Pallavi
5)	Dr. Shripad Bapat	SBapat
6)	Dr. Mahesh Bhamushali	Mbhamushali
7)	Siddhesh Soman	Siddhesh
8)	Dr. Pankaj Nanduskar	Pankaj
9)	Sandeep Meghe	SM
10)	Dinesh Sonkul	Dsonkul
11)	Krishnakant Laxmi	KLaxmi
12)	Prathmesh V. Tawade	Prathmesh
13)	Nitin Joshi	NJ
14)	Dr. Mugdha A. Bhadkamkar	MBhadkamkar



SNo.	Name	Learnings



Thematic Analysis of Financial Technology (Fintech) Influence on the Banking Industry

1

Objectives

- This research paper aims to investigate how Fintech has influenced recent changes in the banking industry and upcoming challenges, with a particular emphasis on blockchain technology.
- Since the aim of the study is to investigate how Fintech has influenced recent changes in the banking industry and upcoming challenges, with a particular emphasis on blockchain technology, we decided, as already noted above, to carry out a systematic review using the.
- By referring to the inclusion/exclusion criteria, studies that were not aligned with the purpose of our review were eliminated from the search

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Introduction

- The Synthesis of technology and finance is known as Financial technology (Fintech) , which brings together two of the which brings together two of the biggest industries in harmony
- Fintech disruption is a deviation from the norm, resulting in a significant shift in banking services and, as a result, risk.
- This Paper aims to investigate how Fintech has influenced recent changes in the banking industry and upcoming challenges, with a particular emphasis on block chain technology.
- They perform a comprehensive thematic analysis of recent studies on Fintech in the banking industry. They found that Fintech has enormous potential to grow and impact the banking industry and the entire world

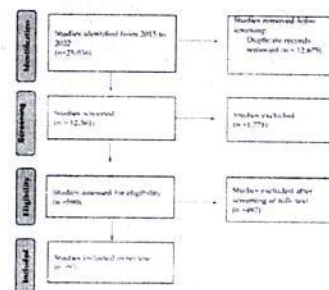
2

- They obtained the most relevant search by using a specific syntax, and then we narrowed it down to Fintech's influence on banking. As a result, in June 2022, they selected 25,036 relevant articles (Figure 1)
- They checked for duplicates and filtered the results using the inclusion/exclusion criteria, as a result, 590 The researchers reviewed 25036 relevant articles
- Researchers reported in 'Risks' that emerging technologies have consistently disrupted how consumers interact with their money, what they expect from banks, and how banks operate.
- Financial technology disruption is a deviation from the norm, resulting in a significant shift in banking services and risk.
- Technology-driven innovations accelerate the automation of well-established data collection and analysis processes
- Incumbent banks have traditionally faced stricter regulatory requirements than start-ups that use innovative financial technology (Fintech).
- Banks are threatened by technological advancements as Fintech firms may reduce the banks' market share.

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- The banking industry could benefit from combining emerging technologies such as blockchain, AI, machine learning, or other decision-making layers.
- However, with the benefits come drawbacks, such as increased reliance on technology, high costs, increased job losses, security risks related to data and fraud, and so on
- The use of emerging technology and collaboration between Fintech firms and banks can improve system-wide financial stability while minimizing the negative externalities of disruption and competition.
- These findings can help regulators, policymakers, academics, and practitioners understand the opportunities and challenges of emerging technologies in the banking industry.

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- The Internet of Things (IoT), cloud computing, virtual and augmented reality, blockchain, artificial intelligence (AI), and e-commerce are a few of the emerging technologies influencing the future
- Emerging technologies have consistently disrupted how consumers interact with their money, what they expect from banks, and how banks operate
- financial technology (Fintech) disruption is a deviation from the norm, resulting in a significant shift in banking services and, as a result, risk
- They focused mostly on the individual, primary, empirical studies devoted to Fintech, banks, and blockchain topics
- They moved from analysis to synthesis by bringing together and breaking down findings, examining them, discovering essential features, and combining phenomena into a transformed whole by using thematic analysis
- They go over two aspects of our findings in depth: the implications of Fintech and blockchain technology

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Findings

- The main potential benefits of blockchain are up to 95% reduction in errors due to the elimination of out-of-sync ledgers and reconciliations, up to 40% increase in efficiency in customer experience, due to faster processing and use of digital channels, up to 75% reduction in capital consumption, due to quicker settlement of trades, straight through processing, and feed-up capital flows (KPMG 2019)

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- Some of their findings may contrast with prior work in the field "Qualitative research is commonly used to understand people's perspectives and perceptions and in contrast, social research seeks to describe and explain phenomena that can be quantified as variables from an objective standpoint
- This study attempted to provide a comprehensive overview of the existing literature on blockchain protocols is less detailed," admit the researchers
- The group propose that future studies may explore whether Fintech alleviated the economic shock of the COVID-19 pandemic on SMEs and underprivileged households
- Researchers should consider how emerging technologies are linked to specific socioeconomic outcomes

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- The research review is a popular method for analyzing a large number of studies (Baudry and Miller 2016)
- It provides the big picture in a field of study, identifies promising practices, and justifies future research
- The three main types of reviews are narrative reviews, quantitative meta-analyses, and qualitative meta-syntheses/metatranscripts
- The last one, which includes thematic analysis, aids in gathering and breaking down findings, examining them, discovering key features, and combining phenomena into a transformed whole (Thorne et al 2004)

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- Research Method:
- Traditionally, there have been two competing paradigms in social science research: qualitative and quantitative
- Qualitative research is commonly used to understand people's perspectives and perceptions, as it provides solutions to various problems and aids in the development of concepts or theories for future quantitative research (Baudry and Miller 2016)
- In contrast, the quantitative paradigm of social research seeks to describe and explain phenomena that can be quantified as variables from an objective standpoint (Baudry and Miller 2016)
- We apply qualitative research because of its descriptive and interpretive nature, which helps to provide an interpretation of Fintech's impact on the banking sector.

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- The Internet of Things (IoT), cloud computing, virtual and augmented reality, blockchain, artificial intelligence (AI), and e-commerce are a few of the emerging technologies influencing the future
- Technology-driven innovations accelerate the automation of well-established data collection and analysis processes
- Automation raises data security and privacy concerns, putting the relationship between technological advancement and regulation at risk
- Incumbent banks have traditionally faced stricter regulatory requirements than start-ups that use innovative financial technology (Fintech) (Roy 2021)
- Banks are threatened by technological advancements as Fintech firms may reduce the banks' market share, leading banks to make riskier investments (Rupeika-Apoga and Wendt 2021)
- Achieving innovation and agility may expose the company to new risks or jeopardise the quality of existing practices
- According to Solovjev (2018a, 2018b), Fintech initiatives have not yet resulted in a radical transformation of the financial sector because banks, Fintech start-ups, technology companies, the state, and clients all have different perspectives on Fintech



- Thematic Analysis is one of the most common types of qualitative research analysis (Braun and Clarke 2006).
- It seeks to uncover recurrent themes and involves developing thematic headings from the individual studies and combining these to present a coherent whole (Thorne et al 2004).
- The distinction between content analysis and thematic analysis is that they are regarded as a choice between a practical and an intuitive approach.
- In comparison to thematic analysis, content analysis is considered simpler for data categorisation and thus "faster to get started with" (Humble and Mozelius 2022).
- Since the aim of the study is to investigate how Fintech has influenced recent changes in the banking industry and upcoming challenges, with a particular emphasis on blockchain technology, we decided, as already noted above, to carry out a systematic review using the PRISMA method and carry out a thematic analysis on the resultant data.
- To conduct thematic analysis, we searched popular databases such as Web of Science and Scopus for literature from 2015 to 2022.

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- Thematic Analysis is a method for analysing qualitative data that entails searching across
- Thematic analysis is a method for analysing qualitative data that entails searching across a data set to identify, analyse, and report repeated patterns (Braun and Clarke 2006).
- Themes represent the core ideas and arguments that are used to formulate and explore research questions and concepts (Liñán and Fayolle 2015)
- The articles were grouped together based on their common themes. Each article's relevance to one of the core topics was determined by reviewing both the abstract and the content.

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- The databases were chosen because of their strength and prominence in the emerging technology research field
- The following subjects have been included in the timeline: Business Management and Accounting, Social Sciences, Economics, Econometrics, and Finance, Decision Sciences, and Environmental Science
- The search string used in the article was determined by the purpose of the study and the scope of the review, and it includes the following keywords: Fintech, Banks and Blockchain, applied to the databases was ("Fintech" OR "Blockchain") AND ("Bank" OR "Banks" OR "Banking")
- We used broad search parameters and generic best-fit phrases to find a variety of sources
- Following that, we manually compared and contrasted search lists. By referring to the inclusion/exclusion criteria, studies that were not aligned with the purpose of our review were eliminated from the search.
- In this way, items from previous searches were discarded
- If the initial search produced no significant results, a more narrow syntax would be commissioned
- We obtained the most relevant search by using a specific syntax, and then we narrowed it down to Fintech's influence on banking

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- The qualitative analysis of the articles revealed 13 themes and subthemes in total.
- They include banking, technology, blockchain, customers and consumer decision-making, machine learning, lending, fraud and cybersecurity, financial inclusion, crypto currency, use of block chain in cryptocurrencies, impacts of Fintech on banking and financial sector, country-specific Fintech impacts, and blockchain in banking
- Broad themes such as "Banking", "Blockchain", and "Technology" are included alongside more specific sub-themes such as "Country-specific Fintech impacts" and "Blockchain and cryptocurrencies"
- This allows us to distinguish between articles that examine general challenges and opportunities in various sectors associated with the adoption of new technologies and specific issues arising from technological disruption in the financial sector

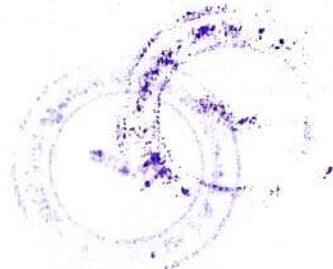
17

- As a result, in June 2022, we selected 25,036 relevant articles (see Figure 1). We checked for duplicates and filtered the results using the inclusion/exclusion criteria; as a result, 590Risks 2022, 10, x FOR PEER REVIEW articles were assessed for eligibility. After applying the PRISMA search strategy (preferred reporting elements for systematic reviews and meta-analysis), 93 literature sources were selected

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- The disparity in the specificity of identified themes reflects the heterogeneity of recent academic literature in terms of scope and research questions.
- Additionally, some of the themes are associated with relatively less research, which may help highlight possible research gaps.

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As a result, because incumbents are interested in collaboration, the disruptive innovation theory is not fully applicable to the development of financial markets of business risk management.

Another critical issue is regulatory risk. The main issue raised in various papers is that many countries supervise and monitor the FinTech industry using an activity-based approach, whereas banks are subject to entity-based regulation.

Regulation should allow for variations in the regulatory treatment of a specific activity if the corresponding risks differ depending on who performs the activities ("same activity, different risks, different regulation").

Regulation has lagged behind the growth of the FinTech industry, but it is only a matter of time before all activities are monitored. Furthermore, in developing regulatory frameworks, regulators should promote stability and resilience while incorporating financial inclusion goals and the broader socioeconomic benefits of new technologies.

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Future Research may expand on the present paper by addressing its limitations and exploring the key subtleties in greater detail. There is a relative lack of studies on financial inclusion and mixed evidence on the effects of FinTech on development.

This suggests that researchers should consider how emerging technologies are linked to specific socioeconomic outcomes. Future studies may explore whether FinTech alleviated the economic shock of the COVID-19 pandemic on SMEs and underprivileged households.

It may be valuable if researchers investigated the relationship between the degree of regulatory control and the effectiveness of FinTech disruption.

Scope for further Research

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Incumbent banks are interested in collaborating with FinTech firms to reduce costs, improve systemic financial stability, and mitigate the negative externalities of disruption and competition.

Special consideration is given to technology and operational risks, as well as strategic risks, among the various types of business risks.

Both established banks and Fintechs are enthusiastic about working together to manage cybersecurity risk.

The financial sector believes that integrating emerging technologies into strategic risk management can improve business performance.

Conclusion

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The analysis attempted to provide a comprehensive overview of the existing literature.

As a result, the coverage of more specific topics, such as implementation issues of blockchain protocols, integration of legacy architectures, and market-level differences in regulation, is less detailed.

The identified themes vary greatly in scope. While this allows for a more feasible analysis reflecting the major directions of recent research, it may be less useful in identifying research gaps regarding specific technologies such as smart contracts or open banking.

Limitations

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We used a systematic literature review to identify themes related to FinTech and banking, with a special focus on blockchain.

The thematic analysis identifies four key themes and nine sub-teams that shed light on the various channels by which emerging technologies affect incumbent banks and the socioeconomic environment.

Researchers were paying special attention to topics related to emerging technology—blockchain and its applications—among the key themes identified. With 28% of all studies, the most popular topic was FinTech and its impact on banking.

The third most studied topic, with 11% of studies, was technology and how it is used in financial services without a specific focus on concrete emerging technology.

Less research has been performed on other subjects such as machine learning, fraud and cybersecurity, banking, customer and consumer decision-making, financial inclusion, and lending.

Results

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Outside of finance, blockchain technology can be used in applications including healthcare, insurance, voting, welfare benefits, gambling, and artist royalties.

This demonstrates that the potential of blockchain applications extends beyond financial institutions and payment systems, and it is accompanied by a surge in interest in blockchain technology.





Journal Club Session : How effectively engage and assess the students (CIA)?

Date : 23rd March 2023

Sr. No.	Name	Signature
1.	Dipti Kerkar	Dipti
2.	Dr. Smila Jane	Smila 23/3/23
3.	Dr. Pallavi Chandwarkar	Pallavi 23/3
4.	Janhavi Potdar	Potdar.
5.	Dr. Kanchan A. 23/3/23
6.	Potkelitija Pandey	Phitija
7.	Dr. Mahesh Bhanushali	Mahesh
8.	Dr. Pankaj Nandurkar	Pankaj
9.	Dr. Shripad Bapat	Shripad



SNo.	Name	Learnings
2.	Dipti Permal.	Breaking up 3 hours lecture into teaching + engagements. concept of peer grading.



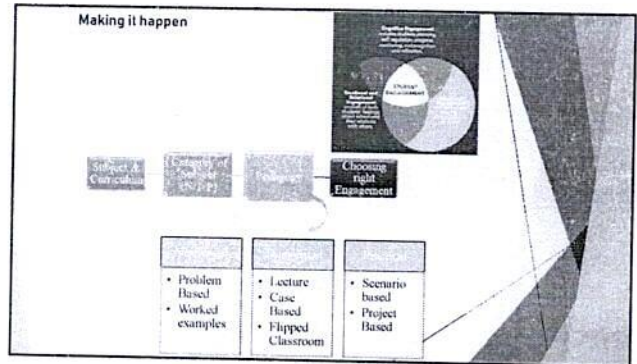
SNo.	Name	Looking Forward to
1.	Dipti Perimal.	Implementation of engaged concept Subject wise. (Using Student engaged dimension)



Engaging Students on the First Day and Every Day:

- Ready Get to Know Your Students**
 - Index cards
 - VoiceThread
- Establish Expectations for Participation**
 - Call on students—but pay attention when extra support is needed
 - Have students grade each others' in-class involvement (Peer Grading)
- Answer the "So What?" in Everything You Do—and Say**
 - How Does The Topic Relate
 - To Their Next Classes,
 - To Their Careers,
 - To Whatever They're Passionate About Outside The Classroom?
- Create Meaningful Prework (Reading/Observation Assignment)**
- Pace Your Lessons Well (3 hours breakap)**
 - Students attention span 10-15 min -Drullbury, N. A. (2016). Attention span during lectures: 8 seconds? 10 minutes, or more?. *Advances in physiology education*.
- Show Students That You Care (Group work & Sharing)**

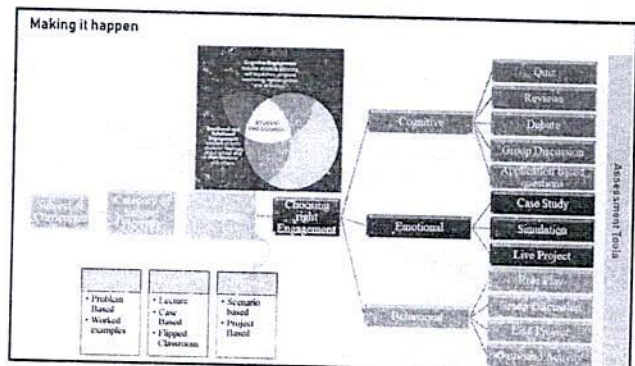
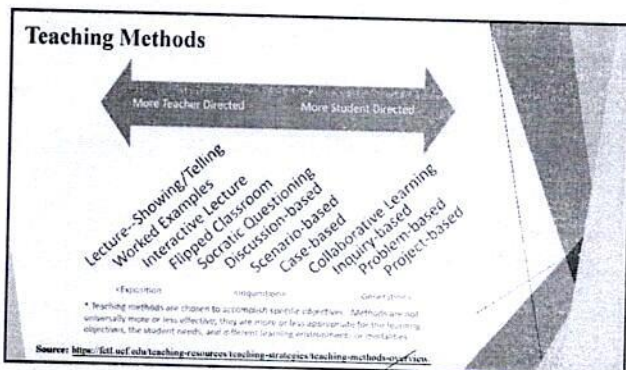
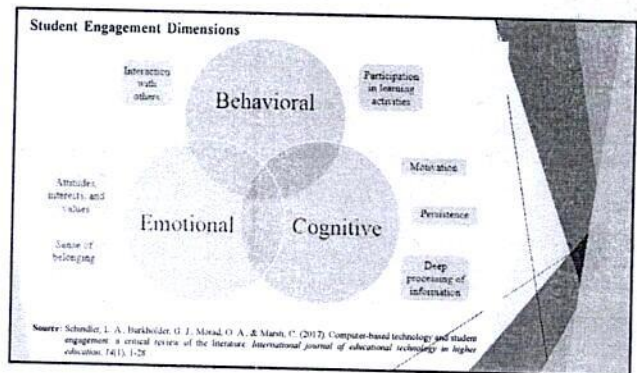
Source: <https://big.harvard.edu/inspiring-minds/engaging-students-on-the-first-day-professors-vr3-04g>

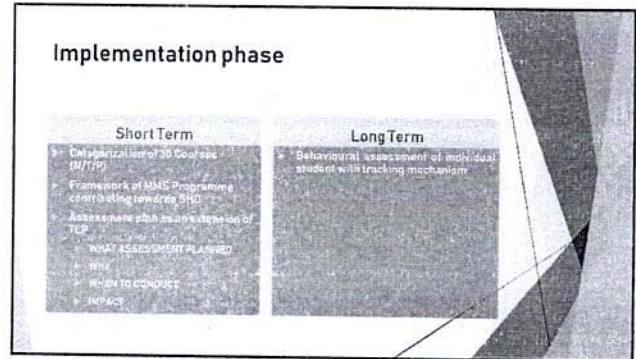
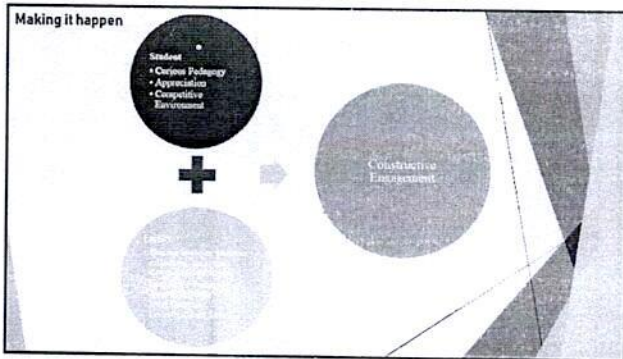


A phase-driven learning

Learning phase	Definition	Driving question	Processes
Surface	Acquisition and consolidation of initial knowledge base	What are the key facts and principles?	Behavioral memorization and repetition
Deep	Interaction with skills and concepts	How do these facts and principles fit together?	Planning, deep analysis, elaboration, and reflection
Transfer	Organizing, synthesizing and extending conceptual knowledge	How and when do I use this for a new challenge?	Making analogies and applying knowledge to novel situations

Source: Frey, N., Fisher, D., & Hattie, J. (2017). Surface, deep, and transfer? Considering the role of content literacy instructional strategies. *Journal of Adolescent & Adult Literacy*, 60(5), 567-575.





Expected outcomes

- Enhances engagement through creative and competitive environment
- Kindles Curiosity element
- Develops problem solving attitude
- Invokes lateral & critical thinking
- Holistic development of personality
- Enhanced faculty-students connect
- Teaching Learning Agility

YES!

Scan and share your learning using one 'keyword'

AACSB

Our Mission, Together

Vision
To transform business education globally to provide global impact

Mission
To provide high quality education, research, innovation and industry impact to the world

Values
Integrity, Innovation, Impact, Integrity, Innovation, Impact

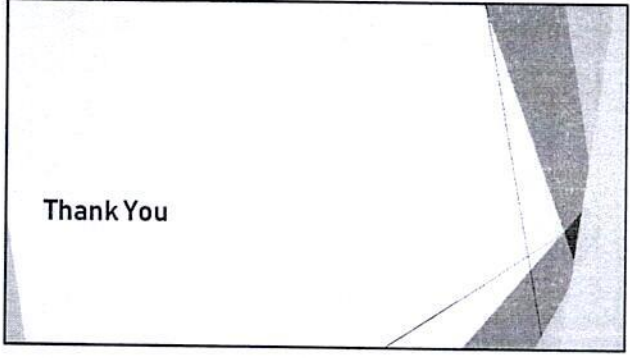
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Word Cloud
student development







Journal Club Session : **Learnings from International Accreditation**
: **Learning Session by AIMA & AACSB**

Date : **9th Feb 2023**



Sr. No.	Name	Signature
	Dr. Pankaj Mandurkar	Pankaj
	Mr. Kishor Kant Desai	Kishor
	Dr. Mugdha Bhadkamkar	M Bhadkamkar
	Dr. Mahesh Bhanushali	M Bhanushali
	Dinesh Sonkar	D Sonkar
	Vibhuti Sare	V Sare
	Kanchan A	Kanchan
	Dr. Smriti Jain	Smriti Jain 9/2/23
	Sandeep Moghe	Sandeep Moghe
	Dr. Pallavi Chandrashekhar	Pallavi



SNo.	Name	Learnings
	<p>1. The value of the determinant of a square matrix is equal to the product of its eigenvalues.</p> <p>2. The determinant of a matrix is invariant under cyclic permutation of its rows or columns.</p>	<p>The value of the determinant of a square matrix is equal to the product of its eigenvalues.</p> <p>The determinant of a matrix is invariant under cyclic permutation of its rows or columns.</p>



Knowledge sharing from - International Accreditation Learning Session by AIMA & AACSB

Session Overview

- Session organized by AIMA and AACSB – “Be The Best –Learning Session on International Accreditation”
- International Accreditation as an assurance of high-quality global education standards and a symbol of continuous improvement
- AACSB Accreditation Process – 2020 guiding principles and standards for Business Accreditation
- The significance and impact of International Accreditation for Indian Management Education

Session Speakers

- Dr. Caryn Beck-Dudley, Chief Executive Officer, AACSB International
- Mrs. Amy Memon, Regional Head, South Asia, AACSB International
- Dr. Bhimaraya Metri, Director, IIM Nagpur
- Dr. Netra Neelam, Director, SCMHRD
- Dr. Himadri Das, Director, IMI Dehi
- Dr. N R Parasuraman, Director and Senior Professor, SDM Institute for Management Development, Mysore

Accreditation

- A process of quality assurance and improvement
- A program in an approved Institution is critically appraised to verify that the Institution or the program continues to meet and/or exceed the Norms and Standards prescribed by regulator from time to time
- A kind of recognition which indicates that a programme or Institution fulfills certain standards

Accrediting Bodies


NAAC


NBA


AACSB - US


EQUIS
 EQUIS by EFMD


AMBA
 ABMA - London

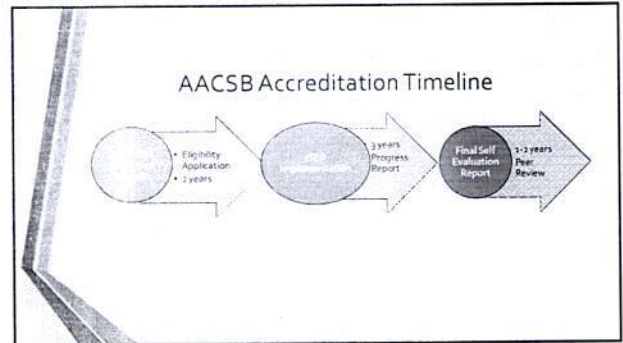
Accreditation Acronyms expanded

- NAAC: National Assessment and Accreditation Council
- NBA: National Board of Accreditation
- AACSB: Association to Advance Collegiate Schools of Business
- AMBA: Association of MBAs
- EQUIS: EFMD Quality Improvement System (EQUIS)



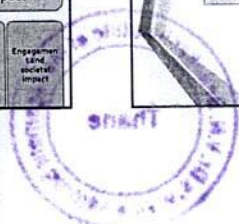
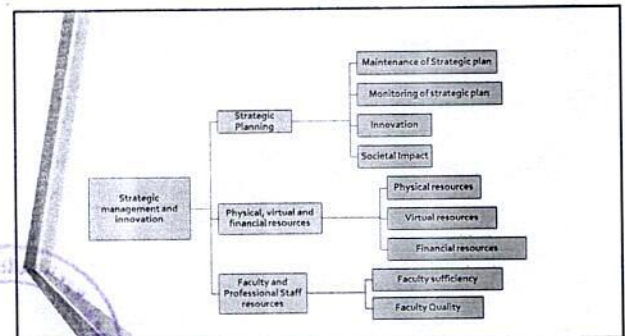
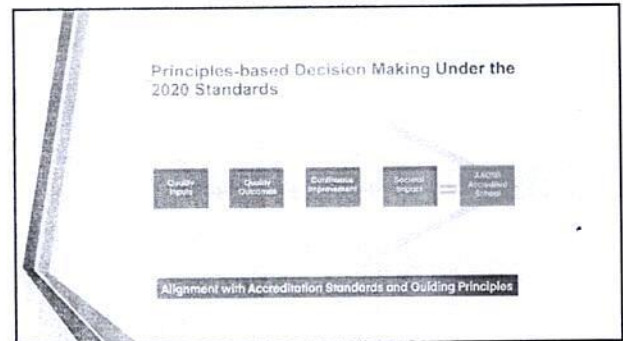
Impact of Accreditation

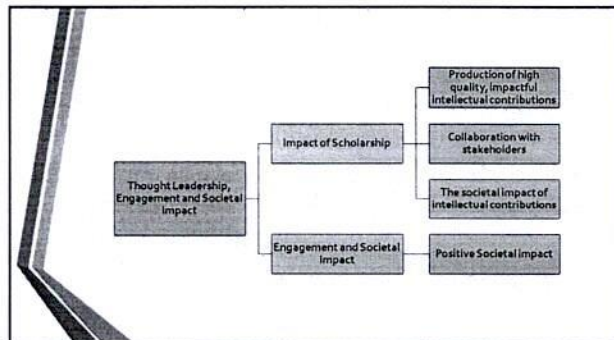
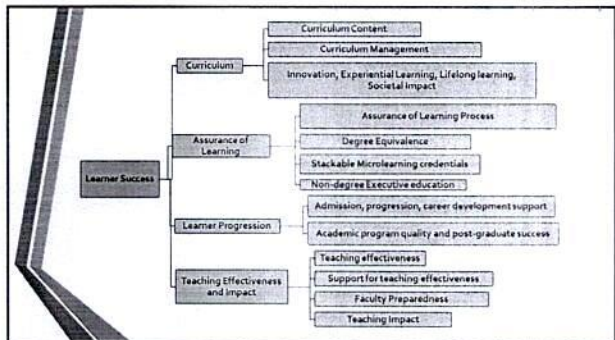
- ✓ Confidence and assurance on quality to various stakeholders including students.
- ✓ Improves **student enrollment** both in terms of **quality** and quantity
- ✓ Helps the Institution in securing necessary **funds**.
- ✓ **Enhances employability** of graduates
- ✓ Facilitates **transnational recognition** of degrees and mobility of graduates and professionals.



External Benefits of AACSB Accreditation

- Employability of Graduates
- Global mobility of graduates
- Opportunities for Global Partnerships
- Marketability of Programs
- Institutional ranking, image and branding
- Recognition from professional bodies





Thank you



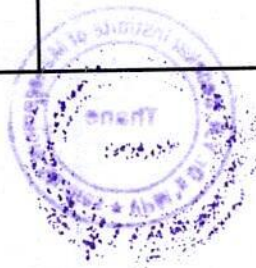


Journal Club Session	: A study of procurement Procedure and To suggest a Procedure for Repeat orders to enable upgradatio of the Technology with respect to Indian Refineries
Date	: 12 th Jan 2023

Sr. No.	Name	Signature
	Dr. Pankaj Nanduskar	
	Krishnakant Laxmi	
	Dr. Mugdha A. Bhadkolkar	
	Dr. Mahesh Bhamushali	
	Vibhuti Sare	
	Dr. Kanchan A	
	Dr. Sunila Jathe	
	Sandeep Maghe	
	Dr. Pallavi Chandrasekar	



SNo.	Name	Learnings



(no subject)

1 message

Dr. Mahesh Bhanushali <mbhanushali@vpmthane.org>
To: Janhavi Potdar <jpotdar@vpmthane.org>

Thu, Apr 27, 2023 at 1:53 PM

A Study of Procurement Procedure and To Suggest A Procedure
for Repeat Orders to Enable Upgradation of the Technology with
Respect to Indian PSU Refineries

By
Shri. Bhanushali Mahesh Manohar, Manisha

Under valuable guidance of
Dr. Ritu Bhattacharya

Thesis-VIVA-Presentation on 19th October 2022

To
University of Mumbai
For

Award of Ph.D Degree in Management Studies

Research Center- SASMIRA's Institute of Management Studies and Research, Worli

3. Research Problem:

As the procurement decisions are crucial, the planner tends to rely on prior experience and therefore cannot always assess the impact of taking in a procurement opportunity. This means that the refinery often misses out on these special market opportunities (Thordis Anna Oddsdottir, Martin Grunow, Renzo Akkerman 2013). Each procurement opportunity of technical equipment brings opportunity to acquire new technology. Procurement of new technology equipments requires change in the technical description and their approvals, trained manpower and adoptability for the change. Existing purchase processes focuses on continuation of operations rather than technological upgradation (Bhanushali and Sharma, 2020)

Hence the effectiveness of procurement procedures of Indian PSU refineries for potential of bringing this technology upgradation needs to be examined. **The intense need to define the procedure for repeat purchase of technical equipment to explore opportunity of acquiring advanced, automated equipments.** While studying different data bases like Scopus, Web of science, Google Scholar, it is clearly observed that very little research has been conducted in this area with reference to Indian PSUs (Bhanushali and Sharma, 2020)

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Thanks and Regards,

Mahesh Bhanushali





Journal Club Session	: meta verse
Date	: 22 nd Dec 2022

Sr. No.	Name	Signature
1	Dr. Smilā Jape	
2	Dr. Pallavi Chandwaskar	
3	Vibhuti Jave	
4	Janhavi Potdar	Potdar
5	Dr. Mugdha A. Bhadkamkar	MBhadkamkar
6	Dr. Kausar A.	
7	Sandeep Moghe	
8	Dr. Mahesh Bhanushale	
9	Dinesh Sonkui	
10	Chaitanya Pawar	
11	Krishnakant Lagure	
12	Dr. Pankaj Nanduskar	
13	Dr. N. B. N. Joshi	
14	Dr. Gurusaid Prabhakar	



Sl. No.	Topic	Description
1.	Vibhuti sare	New dimension for Learning + research by using metaverses, HEI students can use for developing observation Skill



observation Skill

BUSINESS SCHOOL IN


METAVERSE

SOURCE - HBSP - ARTICLE
 PROF. VIJAY GOVINDARAJAN
 NOVEMBER 2022




The Experiment: Learning Through a Truly Global Lens

- THE GOAL IS TO LEARN HOW TO USE DIGITAL TECHNOLOGIES IN INNOVATIVE AND TARGETED WAYS TO FOSTER DEEPER LEARNING.
- THE AIM IS NOT TO REPLACE TRADITIONAL COURSES WITH VR COURSES, BUT TO EXPLORE HOW THESE NASCENT TECHNOLOGIES CAN AUGMENT THE LEARNING EXPERIENCE.



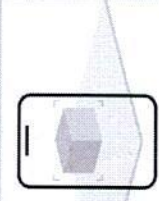

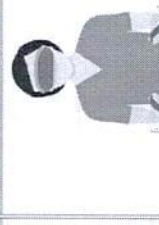
UNDERSTANDING THE METAVERSE

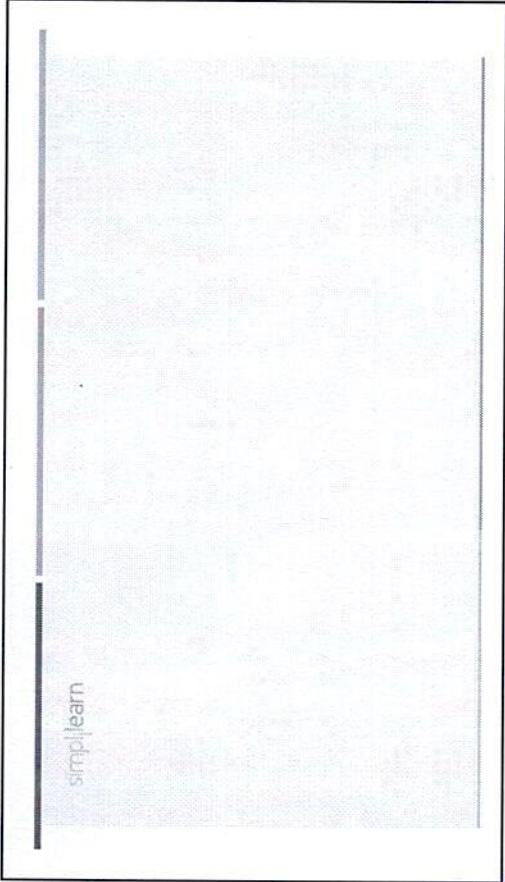
THE METAVERSE IS A VIRTUAL WORLD BEING BUILT IN THE EXTENDED REALITY (XR) SPACE THAT COMBINES AUGMENTED REALITY (AR), VIRTUAL REALITY (VR), AND MIXED REALITY (MR).



XR (Extended Reality)

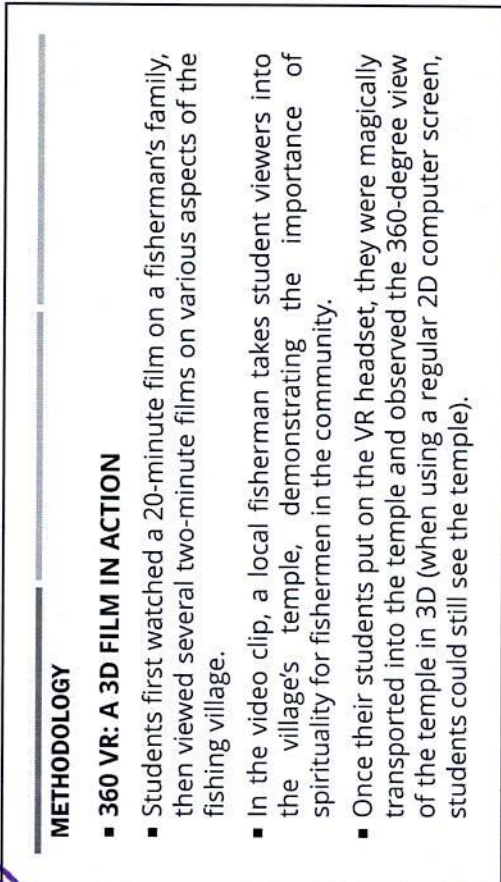
Collective term applied to immersive experiences incorporating varying degrees of digital and real information

AR (Augmented Reality)	MR (Mixed Reality)	VR (Virtual Reality)
		
User views static digital information or visual elements integrated into the real environment	User interacts with responsive virtual elements integrated into the real environment	User is immersed in an interactive, digitally-generated environment



METHODOLOGY

- **360 VR: A 3D FILM IN ACTION**
- Prof. Vijay Govindarajan has developed a course, "Virtual Global Insight Expedition (VGIX)",
 - used VR to teach reverse innovation.
- VR is complete mental transportation, during which your body is in one place, and your mind is in another.
- Prof. partnered with Mahesh Sriram, CEO of the Chennai-based VR experiences and solutions company I-India, to create several 2D and 360 VR (3D) videos for the course.
- These videos follow several families in India who live at the base of the economic pyramid.



METHODOLOGY

- **360 VR: A 3D FILM IN ACTION**
- Students first watched a 20-minute film on a fisherman's family, then viewed several two-minute films on various aspects of the fishing village.
- In the video clip, a local fisherman takes student viewers into the village's temple, demonstrating the importance of spirituality for fishermen in the community.
- Once their students put on the VR headset, they were magically transported into the temple and observed the 360-degree view of the temple in 3D (when using a regular 2D computer screen, students could still see the temple).



THE COURSE DESIGN: SIX PILLARS

This pilot course stood on six interconnected pillars

- Students first learned and discussed the core concepts of reverse innovation in a physical classroom.
- Students then met with entrepreneurs who have developed reverse innovations.
- Using Meta's Oculus Quest 2 headsets, the students watched 28 films that followed the lives of four families.

THE COURSE DESIGN: SIX PILLARS

This pilot course stood on six interconnected pillars

- Using Zoom and with help from interpreters, eight-member student teams conducted interviews.
- The teams then identified unmet customer problems in personal health and wellness.
- Finally, as part of the course evaluation, the student teams presented their findings to venture capitalists in India

VR Advantages

1. It offers experiential immersion.
2. It introduces varied perspectives.
3. It allows students global access.
4. It provides consistent variety.
5. It minimises intrusion upon physical environments.
6. It allows for the repetition of the experience.
7. It accelerates student learning.

FURTHER READING

- Extended Reality in Practice - 100+ Amazing Ways Augmented, Virtual, and Mixed Reality are changing Business and Society.







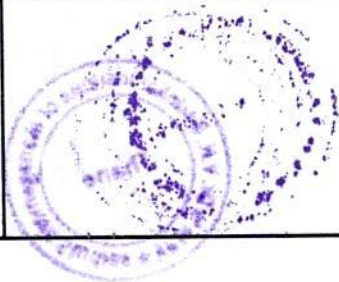
Journal Club Session : Impact of Reverse logistics on Business Performance

Date : 30.11.2022

Sr. No.	Name	Signature
1)	Janhavi Potdar	Potdar.
2)	Dr. Mugdha A. Bhadkamkar	M Bhadkamkar
3)	Vibhuti Sare	X
4	Dipti Perinval	Dipti
5)	Dr. Kanchan Akhbay.	X 30/11/22
6)	Dr. Pallavi Chandwaskar	Pallavi
7	Dr. Smruti Jatre	S Jatre 30/11/22
8	Siddhesh Soman	Siddhesh
9	Dr. Mahesh Bhamushale	Bhamushale 30/11/22
10)	Dr. Pankaj Nanduskar	Pankaj 30/11/22
11)	Nitin Joshi	Nitin 30/11/22
12	Dr. Sunandasad Murali	S Murali
13	Dinesh Sonkul	Sonkul



SNo.	Name	Learnings



A Study of Impact of Reverse Logistics on Business Performance

Dinesh Sonkul

Business performance parameters

- Operational performance
- Customer satisfaction
- Product reuse
- Asset recovery

Rational behind topic selection

- Worked in future group 1.5 years in supply chain management department
- Closely seen the problems faced while dealing with goods returned and rejection
- Very little work has been done on this topic

Concept of Reverse Logistics

- Conventional supply chain perspective talks about delivering material from manufacturer to final customer.
- Physical goods do not simply vanish once they are delivered to customers nor does the value incorporated in it
- Still it has residual value

Good move beyond conversional supply chain

- Goods returned by the customers
- Unsold goods delivered to suppliers
- Repair and maintenance of goods as per warranty or guarantee
- Recycling of goods
- Refurbishing of goods
- Disposal of the goods
- Remanufacturing of goods

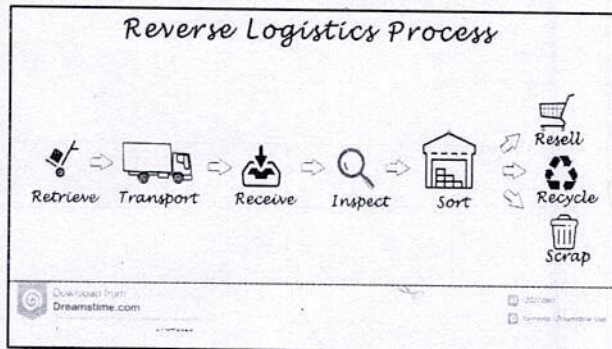
"Backward flow of goods from customers to manufacturers is called reverse logistics"

Definition Reverse Logistics

Planning, implementing and controlling cost effective and efficient flow finished goods, in process inventory and raw material from point of consumption to point of original for recapturing value or disposal

American council of logistics management





- ### Challenges in implementing reverse logistics
- 1) Goods are moving from many points to one point
 - 2) Forecasting is not clear (Defectives or rejection)
 - 3) Packaging is not uniform
 - 4) Product quality is not uniform
 - 5) Routing of product is not clear
 - 6) Distribution cost is not clearly visible
 - 7) Pricing is not uniform

Literature review

- Extensive literature review is done in order to prepare objectives, hypothesis and design questionnaire

21-04-2023

- ### Research objectives
- To understand impact of implementation of reverse logistics on operational performance
 - To understand impact of implementation of reverse logistics on customer satisfaction.
 - To understand impact of adoption of reverse logistics on reuse of product
 - To understand impact of adoption of reverse logistics on product asset recovery

Hypothesis

a. H_{0a} There is no significant impact of implementation of reverse logistics on the operational performance of the firm

H_{1a} There is a significant impact of implementation of reverse logistics on the operational performance of the firm.

b. H_{0c} There is no significant impact of implementing reverse logistics on customer satisfaction

H_{1c} There is a significant impact of implementing reverse logistics on customer satisfaction

Hypothesis

c. H_{0b} There is no significant impact of the adoption of reverse logistics on the reuse of the product

H_{1b} There is a significant impact of the adoption of reverse logistics on the reuse of the product

d. H_{0d} There is no significant impact of adoption of Reverse logistics on asset recovery.

H_{1d} There is significant impact of adoption of Reverse logistics on asset recovery.



Research Methodology

- ❖ Descriptive Research Design
- ❖ Prepared questionnaire with 5 point likert scale for data collection
- ❖ Random probability sampling technique
- ❖ Sample Size= 278
- ❖ Name of Industries : Future Group, Reliance retail, D- Mart , Globus retail
- ❖ Period of the data collection: June 2019 to December 2019

Sample size calculation

$$N = (ZS/e)^2$$

- N=Sample size
- Z=z score of the normal distribution
- S=Standard deviation
- E=permissible error
- Z= 1.96 (95% confidence level)
- S= 0.425
- E= 0.05
- $N = (1.96 \times 0.425 / 0.05)^2$
- N= 277.55 ~ 278

Reliability Analysis

Overall Reliability of Questionnaire

Cronbach's Alpha

0.763

Validity Analysis for asset recovery

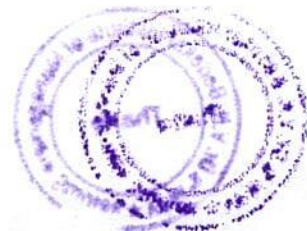
Particulars	Pearson Correlation	Sig
q1. The firm has a system of product disposal	0.578	0.000
q2. The firm has a system to recover faulty products	0.546	0.000
q3. The firm has a system to recover excess products	0.633	0.000
q4. The firm has a system to return faulty materials to suppliers	0.532	0.000
q5. The firm encourages distributors and consumers		

Validity Analysis for product reuse

Particulars	Pearson Correlation	Sig
q1. Set quality standard for reuse	0.632	0.000
q2. Design products for reuse	0.578	0.000
q3. Reuse of packaging materials where possible	0.646	0.000
q4. Usage of packaging materials that can be reused for other purposes	0.533	0.000
q5. Employee training on reuse and recycling as waste management strategies	0.572	0.000
q6. Encourages distributors and customers to return used products for reuse	0.629	0.000
q7. Written down policies related to reuse	0.632	0.000
	0.728	0.000

Validity Analysis for operational performance

Particulars	Pearson Correlation	Sig
q1. Achieving objectives with reverse logistics contribute to achieving organization goals	795	0.000
q2. The firm has a good relationship with suppliers	708	0.000
q3. The firm improves sourcing operations	604	0.000
q4. The firm improves distribution operations	806	0.000
q5. The firm improves labour productivity	633	0.000
q6. The firm improves asset recovery processes	773	0.000
q7. The firm uses information technology-enabled transaction processing real-time information	776	0.000
q8. The firm improves waste management processes	789	0.000
q9. The firm shows lower compliance costs with environmental regulations due to its returns handling method	809	0.000
q10. The firm uses its current capacity optimally	650	0.000
q11. The firm receives minimum complaints on environmental management issues	856	0.000



Validity analysis for customer satisfaction

Particulars	Pearson Correlation	Sig.
q1. The company has customer relationship management system	.522	.000
q2. Company appoints a contact person to resolve customer complains	.508	.000
q3. The company responds quickly towards the customer's return needs	.663	.000
q4. The company has standard operating procedure for handling goods returns	.554	.000
q5. The company has made liberal goods return policies	.590	.000
q6. There is timeliness of repair and rework of returned products	.517	.000
q7. The company handles the returns without customer intervention	.550	.000
q8. The company offers guarantee & warranty for repairing or replacing goods returned	.586	.000
q9. It is convenient to contact and reach return service personnel	.583	.000
q10. Reverse logistics helps in building brand equity	.630	.000

“

Data Analysis

“

Factor Analysis

Parameters of business performance

- Operational performance
- Customers satisfaction
- Product reuse
- Asset recovery

Output of Factor Analysis for adoption of reverse logistics on product reuse

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.788
Bartlett's Test of Sphericity	Approx. Chi-Square	1108.541
	Df	28
	Sig.	.000

Communalities

Particulars	Initial	Extraction
• q1. Set quality standard for reuse	1.000	.857
• q2. Design products for reuse	1.000	.362
• q3. Reuse of packaging materials where possible	1.000	.832
• q4. Usage of packaging materials that can be reused for other purposes	1.000	.861
• q5. Employee training on reuse and recycling as waste management strategies	1.000	.076
• q6. Encourages distributors and customers to return used products for reuse	1.000	.627
• q7. Written down policies related to reuse	1.000	.710
• q8. Instruct customers to reuse packaging materials and products where possible	1.000	.848



Total Variance Explained							
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total
1	3.617	45.214	45.214	3.617	45.214	45.214	3.459
2	1.554	19.420	64.634	1.554	19.420	64.634	2.119
3	.974	12.172	76.805				
4	.747	9.332	86.137				
5	.439	5.480	91.626				
6	.299	3.737	95.363				
7	.230	2.879	98.243				
8	.141	1.757	100.000				

Structure Matrix		
Particulars	Component	
	1	2
• q1. Set quality standard for reuse		.922
• q2. Design products for reuse	.590	
• q3. Reuse of packaging materials where possible	.899	
• q4. Usage of packaging materials that can be reused for other purposes	.928	
• q5. Employee training on reuse and recycling as waste management strategies	.104	.274
• q6. Encourages distributors and customers to return used products for reuse	.789	
• q7. Written down policies related to reuse	.843	
• q8. Instruct customers to reuse packaging materials and products where possible		.920

Output of Factor Analysis for adoption of reverse logistics on asset recovery			
KMO and Bartlett's Test			
Kaiser-Meyer-Olkin Measure of Sampling Adequacy			.625
Bartlett's Test of Sphericity	Approx. Chi-Square		936.381
	Df		10
	Sig.		.000

Communalities		
Particulars	Initial	Extraction
• q1. The firm has a system of product disposal	1.000	.829
• q2. The firm has a system to recover faulty products	1.000	.710
• q3. The firm has a system to recover excess products	1.000	.952
• q4. The firm has a system to return faulty materials to suppliers	1.000	.951
• q5. The firm encourages distributors and consumers to return faulty products	1.000	.859

Total Variance Explained							
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total
1	2.568	51.350	51.350	2.568	51.350	51.350	2.439
2	1.733	34.670	86.020	1.733	34.670	86.020	1.970
3	.417	8.337	94.357				
4	.187	3.742	98.099				
5	.095	1.901	100.000				

Structure Matrix		
Particulars	Component	
	1	2
• q1. The firm has a system of product disposal	.908	
• q2. The firm has a system to recover faulty products	.842	
• q3. The firm has a system to recover excess products		.976
• q4. The firm has a system to return faulty materials to suppliers		.975
• q5. The firm encourages distributors and consumers to return faulty products	.926	



Output of Factor Analysis for Reverse logistics on operational performance

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.776
Bartlett's Test of Sphericity	Approx. Chi-Square	1985.562
	Df	66
	Sig.	.000

Communalities

Particulars	Initial	Extraction
q1. Achieving objectives with reverse logistics contribute to achieving organisation goals	1.000	.795
q2. The firm has a good relationship with suppliers	1.000	.708
q3. The firm improves sourcing operations	1.000	.604
q4. The firm improves distribution operations	1.000	.806
q5. The firm improves labour productivity	1.000	.833
q6. The firm improves asset recovery processes	1.000	.773
q7. The firm uses information technology-enabled transaction processing real-time information	1.000	.776
q8. The firm improves waste management processes	1.000	.788
q9. The firm incurs lower compliance costs with environmental regulations due to its returns handling method	1.000	.809
q10. The firm uses its current data to its optimality	1.000	.650
q11. The firm receives minimum compliance on environmental management issues	1.000	.656

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total
1	3.683	30.693	30.693	3.683	30.693	30.693	3.606
2	3.024	25.201	55.894	3.024	25.201	55.894	3.024
3	2.144	17.864	73.758	2.144	17.864	73.758	2.332
4	.617	5.140	78.898				
5	.551	4.595	83.492				
6	.491	4.090	87.582				
7	.353	2.942	90.524				
8	.317	2.645	93.170				
9	.295	2.457	95.627				
10	.211	1.760	97.387				

Structure Matrix

Particulars	Component		
	1	2	3
q1. Achieving objectives with reverse logistics contribute to achieving organisation goals			
q2. The firm has a good relationship with suppliers	.837	.890	
q3. The firm improves sourcing operations			.775
q4. The firm improves distribution operations		.896	
q5. The firm improves labour productivity			.912
q6. The firm improves asset recovery processes		.879	
q7. The firm uses information technology-enabled transaction processing real-time information	.879		
q8. The firm improves waste management processes	.886		
q9. The firm incurs lower compliance costs with environmental regulations due to its returns handling method			.899
q10. The firm uses its current data to its optimality		.802	

Output of Factor Analysis for Reverse logistics on customer satisfaction

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.760
Bartlett's Test of Sphericity	Approx. Chi-Square	750.535
	Df	45
	Sig.	.000

Communalities

Particulars	Initial	Extraction
q1. The company has customer relationship management system	1.000	.522
q2. Company appoints a contact person to resolve customer complains	1.000	.408
q3. The company responds quickly towards the customer's return needs	1.000	.663
q4. The company has standard operating procedure for handling goods returns.	1.000	.554
q5. The company has made liberal goods return policies	1.000	.590
q6. There is timeliness of repair and rework of returned products	1.000	.517
q7. The company handles the returns without customer intervention	1.000	.550
q8. The company offers guarantee & amp; warranty for repairing or replacing goods returned	1.000	.486
q9. It is convenient to contact and reach return service personnel	1.000	.583
q10. Reverse logistics helps in building brand loyalty	1.000	.430



Total Variance Explained							
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings ^a
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	
1	2.799	27.992	27.992	2.799	27.992	27.992	2.794
2	2.504	25.040	53.032	2.504	25.040	53.032	2.509
3	.988	9.880	62.912				
4	.741	7.410	70.322				
5	.701	7.011	77.334				
6	.574	5.741	83.075				
7	.482	4.820	87.895				
8	.452	4.523	92.417				
9	.823	8.230	99.648				

Structure Matrix		
Particulars	Component	
	1	2
q1. The company has customer relationship management system	.722	
q2. Company appoints a contact person to resolve customer complaints	.638	
q3. The company responds quickly towards the customer's return needs	.813	
q4. The company has standard operating procedure for handling goods returns	.739	
q5. The company has made liberal goods return policies	.762	
q6. There is timeliness of repair and rework of returned products		.717
q7. The company handles the returns without customer intervention		.738
q8. The company offers guarantee & amp; warranty for repairing or replacing goods returned		.684
q9. It is convenient to contact and reach return service personnel		.762

“

Hypothesis Testing

H01: There is no significant impact of implementation of reverse logistics on the operational performance of the firm.

H11: There is a significant impact of implementation of reverse logistics on the operational performance of the firm.

Output of regression analysis for operational performance	
R	R Square
0.734	0.538

ANOVA					
Model	Sum of Squares	DF	Mean Square	F	Sig.
Regression	22123.042	12	1843.587	25.751	.000*
Residual	18972.440	265	71.594		
Total	41095.482	277			



Regression Model		Beta	Sig.
(Constant)		3.275
q1. Achieving objectives with reverse logistics contribute to achieving organization goals		0.068	0.506
q2. The firm has a good relationship with suppliers		-0.236	0.011
q3. The firm improves sourcing operations		0.085	0.236
q4. The firm improves distribution operations		-0.104	0.324
q5. The firm improves labour productivity		-0.005	0.962
q6. The firm improves asset recovery processes		0.036	0.704
q7. The firm uses information technology-enabled transaction processing real-time information		-0.134	0.255
q8. The firm improves waste management processes		-0.016	0.891
q9. The firm incurs lower compliance costs with environmental regulations due to its returns handling method		-0.012	0.907
q10. The firm uses its current capacity optimally		0.08	0.333
q11. The Firm receives minimum complaints on environmental management issues		0.269	0.002
q12. The Firm improves goods returned management process		0.12	0.169

As p-value of q2 (0.011) and q11(0.002) is less than 0.05. Therefore, it is significant and the null hypothesis is rejected and it can be concluded that implementation of reverse logistics has a significant impact on the operational performance of the firm

H02: There is no significant impact of implementing reverse logistics on customer satisfaction.

H12: There is a significant impact of implementing reverse logistics on customer satisfaction.

Output of regression analysis for customer satisfaction

R	R Square
0.772	0.522

ANOVA

Model	Sum of Squares	DF	Mean Square	F	Sig.
Regression	14004.177	10	1400.418	29.138	.000 ^a
Residual	12832.399	267	48.061		
Total	26836.576	277			

Regression Model		Beta	Sig.
(Constant)		3.621
q1. The company has customer relationship management system		-0.049	0.513
q2. Company appoints a contact person to resolve customer complains		-0.06	0.396
q3. The company responds quickly towards the customer's return needs		0.227	0.006
q4. The company has standard operating procedure for handling goods returns		-0.057	0.466
q5. The company has made liberal goods return policies		-0.085	0.307
q6. There is timeiness of repair and rework of returned products		0.022	0.758
q7. The company handles the returns without customer intervention		0.034	0.652
q8. The company offers guarantee, warranty for repairing or replacing goods returned		-0.083	0.236
q9. It is convenient to contact and reach return service personnel		0.173	0.021
q10. Reverse logistics helps in building brand loyalty		-0.144	0.039



- As p-value of q3 (0.006), q9(0.021) and q10(0.039) is less than 0.05. Therefore, it is significant and the null hypothesis is rejected and it can be concluded that there is a significant impact of implementing reverse logistics on customer satisfaction

- H03: There is no significant impact of adoption of reverse logistics on the reuse of the product.
- H13: There is a significant impact of adoption of reverse logistics on the reuse of the product.

Output of regression analysis for product reuse

R	R Square
0.695	0.483

ANOVA

Model	Sum of Squares	DF	Mean Square	F	Sig.
Regression	10420.100	8	1302.512	31.468	.000 ^a
Residual	11134.461	269	41.392		
Total	21554.561	277			

Regression Model	Beta	Sig
(Constant)	3.104
q1. Set quality standard for reuse	0.227	0.013
q2. Design products for reuse	-0.095	0.156
q3. Reuse of packaging materials where possible	-0.131	0.279
q4. Usage of packaging materials that can be reused for other purposes	0.164	0.196
q5. Employee training on reuse and recycling as waste management strategies	0.165	0.006
q6. Encourages distributors and customers to return used products for reuse	-0.14	0.096
q7. Written down policies related to reuse	0.028	0.759
q8. Instruct customers to reuse packaging materials and products where possible	-0.107	0.243

- As the p-value q1(0.013) and q5(0.006) is less than 0.05. Therefore, it is significant and the null hypothesis is rejected and it can be concluded that adoption of reverse logistics has significant impacts on product reuse.



- H04: There is no significant impact of adoption of reverse logistics on asset recovery of product.
- H14: There is significant impact on adoption of reverse logistics on asset recovery of product

Output of regression analysis for asset recovery

R	R Square
0.582	0.339

ANOVA

Model	Sum of Squares	DF	Mean Square	F	Sig.
Regression	3673.570	5	734.714	27.839	.000 ^a
Residual	7178.621	272	26.392		
Total	10852.191	277			

Regression Model	Beta	Sig
(Constant)	3.315
q1. The firm has a system of product disposal	-0.069	0.509
q2. The firm has a system to recover faulty products	0.046	0.568
q3. The firm has a system to recover excess products	-0.233	0.099
q4. The firm has a system to return faulty materials to suppliers	0.332	0.018
q5. The firm encourages distributors and consumers to	-0.029	0.788

- As p-value q4 (0.018) is less than 0.05. Therefore, it is significant and the null hypothesis is rejected. It can be concluded that there is significant impact adoption of reverse logistics on asset recovery of product

Major Findings

- Implementation of reverse logistics has significant impact on operational performance
- Implementation of reverse logistics has significant impact on customer satisfaction.
- Adoption of reverse logistics has significant impact on reuse of product
- Adoption of reverse logistics has significant impact on product asset recovery

Limitations

- Participants were only source of information which were taken from Retail organisation from Mumbai and Thane region.
- This study reveals limited insights on other aspects of business functioning as it mainly focussed in understanding impact of reverse logistics on business performance which includes operational performance, customer satisfaction, asset recovery and reuse
- Based on results of study, requirement and flexibility of the organization should be checked before implementing reverse logistic activities in the organisations.

Recommendations

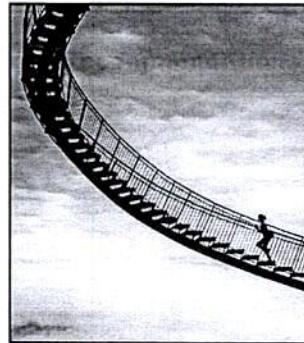
- It is recommended to implement reverse logistics activities such a way that it will reduce overall response time by usage of Information technology enabled transactions
- It is recommended to educate supplier about advantages of implementing reverse logistics as they are critical member for successful implementation of reverse logistic
- Environmental concern should be kept in the mind before designing product disposal policies.

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Recommendations

- Organisations should develop standard operating procedure for every aspect of reverse logistics
- Reverse-logistics activities should be designed in such a way that it will improve operational efficiency, profitability & customer satisfaction.
- Efficient leadership with clear vision toward organisational excellence should be there for successful implementation of reverse logistics

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Thank you