Media & Entertainment

▶WeChat

Adhishree Murdia
VP - Brand and Content Marketing
ZEE5 Global
PGDBA 2002-2004

MESSAGE FROM THE DIRECTOR

Dear Readers,

It gives me great pride to introduce SAMVAD's edition every month. Our SAMVAD team's efforts seem to be paying off, and our readers seem to be hooked onto our magazine. At WeSchool, we try to acquire as much knowledge as possible and share it with everyone.

Prof. Dr. Uday Salunkhe
Group Director

As we begin a new journey with 2023, I sincerely hope that SAMVAD will reach new heights with the unmatched enthusiasm and talent of the entire team.

Here at WeSchool, we believe in the concept of AAA: Acquire Apply and Assimilate. The knowledge you have acquired over the last couple of months will be applied somewhere down the line. When you carry out a process repeatedly, it becomes ingrained in you and eventually tends to come out effortlessly. This is when you have assimilated all the knowledge that you have gathered.

At WeSchool, we aspire to be the best and unique, and we expect nothing but the extraordinary from all those who join our college. From the point of view of our magazine, we look forward to having more readers and having more contributions from our new readers.

SAMVAD is a platform to share and acquire knowledge and develop ourselves into integrative managers. Our earnest desire is to disseminate our knowledge and experience with not only WeSchool students but also the society at large.

Prof. Dr. Uday Salunkhe,
Group Director

ABOUT US

OUR VISION

"To nurture thought leaders and practitioners through inventive education."

CORE VALUES

Breakthrough Thinking and Breakthrough Execution
Result Oriented, Process Driven Work Ethic
We Link and Care
Passion

"The illiterate of this century will not be those who cannot read and write, but those who cannot learn, unlearn and relearn." -Alvin Toffler.

At WeSchool, we are deeply inspired by the words of this great American writer and futurist. Undoubtedly, being convinced of the need for a radical change in management education, we decided to tread the path that led to the corporate revolution.

Emerging unarticulated needs and realities require a new approach in both thought and action. Cross-disciplinary learning, discovering, scrutinizing, prototyping, learning to create and destroy the mind's eye needs to be nurtured differently.

WeSchool has chosen the 'design thinking' approach towards management education. All our efforts and manifestations, as a result, stem from the integration of design thinking into management education. We dream of creating an environment conducive to experiential learning.

FROM THE EDITOR'S DESK

Dear Readers,

Welcome to the 131st Issue of SAMVAD!

SAMVAD is a platform for "**Inspiring Futuristic Ideas**", where we strive to provide thought-provoking articles to expand your knowledge, on a regular basis.

We strive to be among the most sought-after business magazines for B-school students across the country. To help this dream become a reality, we invite articles from all over the country, to give a holistic view of the overall industry.

In this issue of SAMVAD, we bring to you some articles focusing on '**Media & Entertainment**', with a section called '**WeChat**'. Our WeChat alumni for this edition is "**Ms Adhishree Murdia**" who is an innovative and result-oriented Media & Entertainment professional with 18+ years of work experience in launching and building brands in the linear & non-linear space. Currently, she handles Communications and Creatives for **ZEE5 Global** as Vice President of Marketing. She has a rich work experience in P&L management, Brand Building, Digital & Social Media Marketing, Barters & Partnerships and Revenue maximization via brand solutions.

The Media and Entertainment sector comprises of multiple components such as Cinema, Music, TV, Radio, Internet, etc. This sector has been rising rapidly in India especially in recent years, thanks to the increasing availability of affordable and fast **internet** along with rising **per capita income**, which has ultimately led to an increase in per capita consumption of entertainment in the country. As things stand, and on the back of rising consumer demand, the Indian M&E industry is on the verge of a strong growth phase, which is further made more prominent by improvement in advertising revenue.

The Indian M&E Industry was estimated to be valued at USD 2729 billion in 2022 and is poised to grow to **USD 5565 billion by 2030**, according to a joint report by Boston Consulting Group (BCG) and the

FROM THE EDITOR'S DESK

Confederation of Indian Industry (CII).

India has **5th largest media and entertainment** market in the world. It is 2nd largest online news-consuming nation and is the world's 2nd largest market by app downloads. 68% of total M&E revenue is Traditional Media's contribution. India stands 4th overall in "ICT Services exports". India's Media & Entertainment industry growth is mainly led by **OTT, Gaming, Animation and VFX**. Social media penetration reached 33% of India's population and Original OTT content grew to 2,500 hours in 2021. 47% of OTT originals and 69% of films released on streaming platforms were in regional languages. Animation and VFX were the fastest-growing M&E segment in 2021.

Going forward, within the M&E sector, the **AVGC (Animation, Visual Effects, Gaming and Comics) sector** is projected to grow by an estimated rate of 29% and is thus recognized as one of the champion sectors by the Government of India. **The online gaming market** in India is projected to reach Rs. 155 billion (US$ 2.12 billion) by the end of 2023, from Rs. 76 billion (US$ 1.08 billion) in 2020.

Another aspect that will lead to growth in the M&E sector will be **Metaverse**. The Metaverse will facilitate the construction of persistent digital venues where multiple artists and content creators can collaborate and perform, similar to real life. Digital experiences such as **Augmented Reality and Virtual Reality** are already there to become a trend, and their appeal will only widen with the spread of the Metaverse. As such, it is evident that Media & Entertainment industry is going to play a key role in India's rapidly growing economy, and it is something that everyone should keep an eye out for.

We hope you have a great time reading SAMVAD!
Let's read, share, and grow with us!
Best Wishes,
Team SAMVAD

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Adhishree Murdia

VP- BRAND AND CONTENT MARKETING
ZEE5 GLOBAL
PGDBA 2002-2004

1) Can you walk us through your journey from the classrooms of Welingkar to Vice President-Brand and content marketing at Zee5 Global?

With dreams in my eyes post doing my post-graduation at Welingkar, like any other student I was excited to embark on my career path. By now, I was clear on what excited me as an individual. Keen to explore the world I was truly passionate about – I applied only for media and entertainment companies – was open to join any function because of my sense of CURIOSITY. It is said that we forget to be curious about what is in store after the age of 9 years. I decided to follow this path of curiosity while looking for a job and my selection finally happened in ZEE ENTERTAINMENT ENTERPRISES in 2004. Post that there was no looking back as I graduated to move ahead in the world of marketing and brand management across genres of
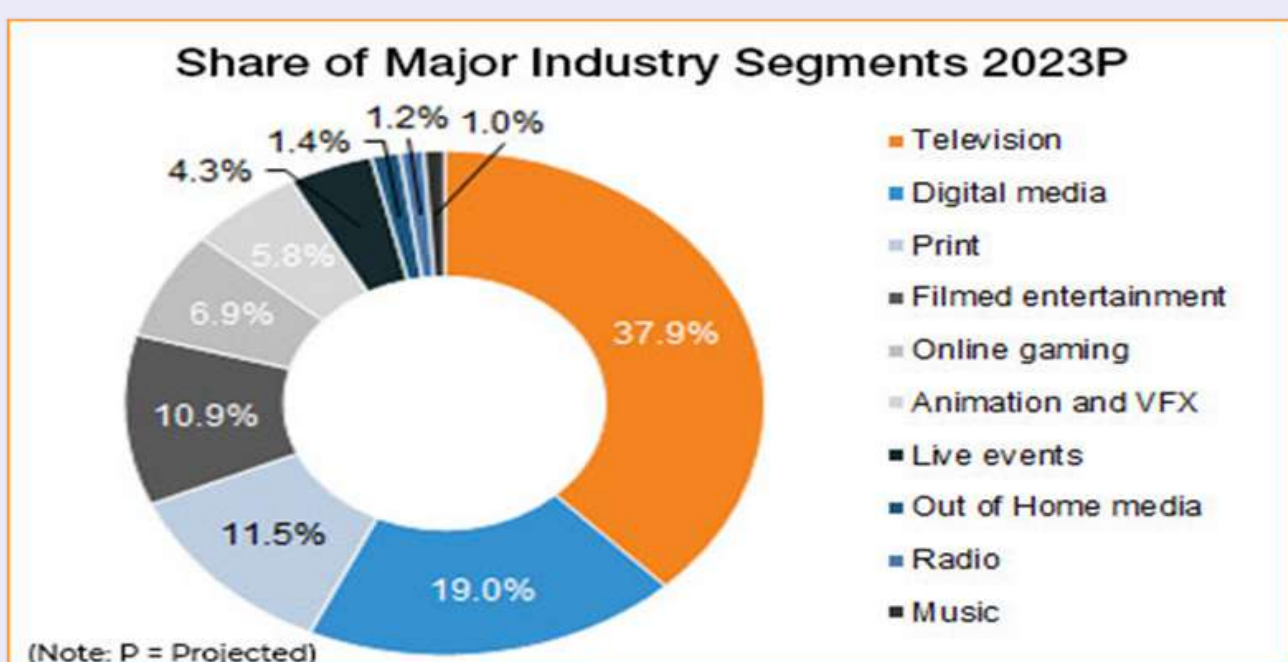
channels. I was on a path to discovering different audiences through the Channels I worked for – kids in Pogo, youth in UTV bindass, female audiences in ZEE TV, lifestyle and luxury audience in Living Foodz, print consumers when I was at The Times of India, regional audiences in the Marathi Movie Cluster and now global south Asians in ZEE5 Global role. At every step of my journey, I asked myself What Next? And that is how the trajectory of my career shaped up. I embraced learning new skills, self-prioritized gaining knowledge and moved ahead in my career.

So, in a gist, I always looked at my career as an exciting journey I am on, fuelled by my passion to embrace the new; upskill; learn; and proactively prepare for the future. Reinforcing my belief that it is always about enjoying the journey you are on and not always about reaching the destination.

2) When looked at the media and entertainment industry from a global perspective, where is India on the journey?

After falling 2.3% in 2020, total global entertainment and media (E&M) revenue rose a strong 10.4% in 2021, resuming its trend of outpacing global growth. In 2022, the US$2.5tn global industry is expected to grow 7.3%, and it should notch a 4.6% CAGR through 2026.

The media and entertainment (M&E) sector in India is a sunrise industry for the economy. The sector has benefited greatly from the growing availability of fast, affordable internet, rising incomes, and expanding consumer durable purchases. Indian M&E industry is on the verge of a robust phase of expansion, supported by increasing consumer demand and increased advertising revenue, demonstrating its resilience to the world. According to industry sources, the key industry segments' predicted shares in the media and entertainment sector are as follows:

Share of Major Industry Segments 2023P

- Television — 37.9%
- Digital media — 19.0%
- Print — 11.5%
- Filmed entertainment — 10.9%
- Online gaming — 6.9%
- Animation and VFX — 5.8%
- Live events — 4.3%
- Out of Home media — 1.4%
- Radio — 1.2%
- Music — 1.0%

(Note: P = Projected)

The Indian media and entertainment industry is expected to grow at a CAGR of 8.8 per cent according to the firm PwC.

The growth would be paced by digital media and advertising through deeper penetration of the internet and mobile devices in the domestic market.

By 2026, it is anticipated that TV advertising will exceed Rs 43,000 crore mark. India will then rank as the world's fifth-largest market for TV advertising. Subscription services, which accounted for 90.5% of revenue in 2021 and are projected to account for 95% of revenue in 2026, are what are fuelling this rapid growth. The Indian online advertising industry is anticipated to grow at a CAGR of 12.1% and reach Rs 28,234 crore by 2026.In 2021, the "Music, Radio & Podcast" segment increased by 18% to Rs 7,216 crore, and by 2026, it is expected to increase by 9.8% CAGR to reach Rs 11,536 crore. An important sub-segment of the Indian recorded music market, it has been growing steadily at a CAGR of 13.6%. India's Video games and esports revenue is estimated to reach Rs 37,535 crore by 2026, increasing at an 18.3 per cent CAGR. While still a fairly small market for the country's size and population, India is the third fastest-growing video games market in the world, after Turkey and Pakistan. India's video games market is predominantly geared towards social/casual gaming. With revenue of Rs 13,244 crore, social/casual gaming

made up 83.9 per cent of India's total video games and esports revenue in 2021.India is the third-biggest market globally in terms of admissions after China and the US in 2021 and is set to grow at the highest growth rate amongst all the segments at a staggering 38.3 per cent CAGR in the forecast period to reach Rs 16,198 crore by 2026.

In 2021, more than 379 million cinema tickets were sold in India, a healthy increase year-on-year on the 278 million admissions in 2020 (and higher than the 226 million admissions in the US in 2020) though that had been a huge (85.4 per cent) drop compared to the 1.9 billion tickets sold pre-pandemic. India will see an increase in totalnewspaper revenue at a 2.7 per cent CAGR from Rs 26,378 crore in 2021 to Rs 29,945 crore in 2026.
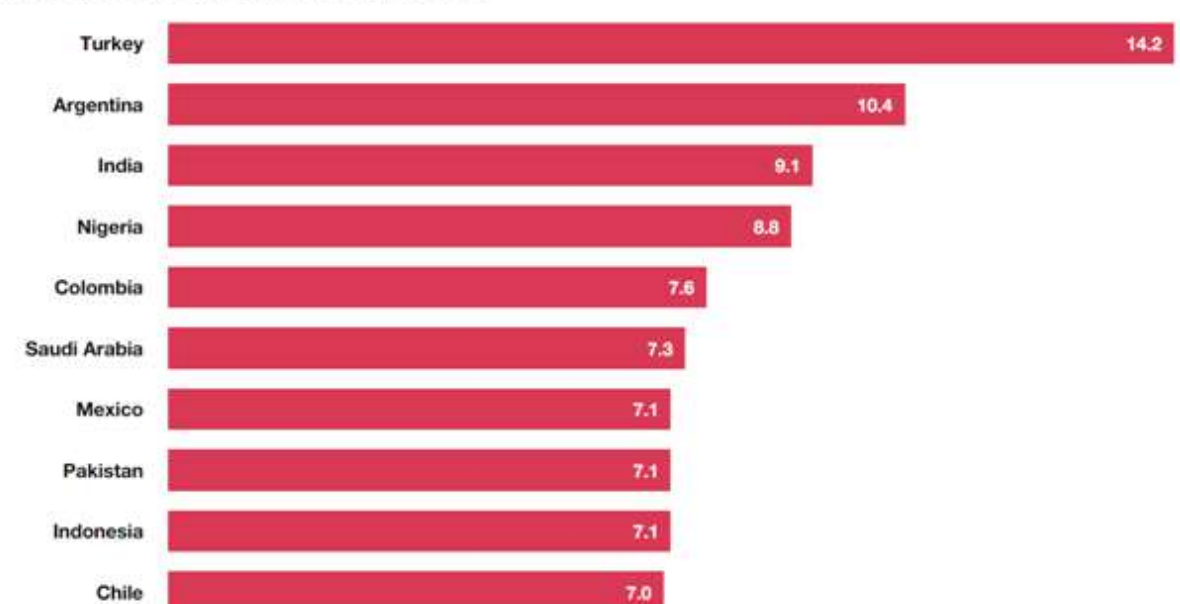
India will be the only country to constantly boost newspaper print income over the five-year prediction period, surpassing both France and the UK to take over as the fifth-largest newspaper market by 2026. Additionally, during the projection period, India will be the only nation in the world to have an increase in daily print newspaper copy sales (by volume). In summary, the broader market penetration of the internet and mobile devices will drive an exciting pace of growth for the media and entertainment business. Traditional media will continue to develop steadily over the coming years, though. Once that happens, we'll see an entirely new type of media and entertainment-related businesses and revenue models emerge in the digital sphere.An important opportunity in the content world is bringing Indian content to audiences outside. South Korea has consistently shown that quality material can overcome linguistic and geographical barriers, and has done it in a spectacular way. Despite having a strong ecosystem of talent, production efficiency, and creative aptitude, we still have a long way to go before making an impression on the global stage. The industry in this field has to get together, conduct research, and create content that can tell stories globally. The expanding number of consumers is what is driving this expansion of media and entertainment. The developing nations are where spending is increasing the fastest.

Rising consumers

Spending is rising most rapidly in developing countries.

Top ten countries by consumer growth, 2021–26, CAGR, %

Country	Value
Turkey	14.2
Argentina	10.4
India	9.1
Nigeria	8.8
Colombia	7.6
Saudi Arabia	7.3
Mexico	7.1
Pakistan	7.1
Indonesia	7.1
Chile	7.0

Note: 2021 is the latest available data. 2022–2026 values are forecasts.
Source: PwC's Global Entertainment & Media Outlook 2022–2026, Omdia

3) How has the COVID-19 pandemic impacted the media and entertainment industry & how has the rise of OTT streaming platforms affected traditional television and movie distribution?

People were generally confined to their houses throughout the pandemic, with the television (or phone screen) serving as their only window to the outside world. There were more leisure hours available since people were spending more time at home, and when people are in doubt, they turn to reliable news sources and their digital services for information. Providers of "at-home entertainment" and news organisations were attracting new and larger audiences by involving users more. Along with the rise in consumption, gaming was also acquiring significant experience. Despite rising consumption, overall revenue decreased as a result of falling advertising spending. Budgets for marketing were being decreased by both small and major companies in the media and entertainment industry. Additionally, movie theatres were forced to close, producers and distributors of films struggled without the possibility of a theatrical release, and live music, which was the music industry's main source of income. Shoots for television were halted. It was up to the channels to come up with new concepts for repurposing the already existing content. This was given priority over developing creative formats for recycled content in order to maximise the viewership possibility that was available. Because of the development of streaming video services like ZEE5, at-home viewers can now access high-quality TV programmes and films.

Now that the plague is over, everything is back to normal across mediums. For media industry the positives were –

- Consumers accepting content in various languages and opening up new locations.
- A greater emphasis on OTT content discoverability and repurposing TV material for audiences
- OTT relies more and more on machine learning (ML) and artificial intelligence (AI) to forecast consumer behaviour in these ambiguous times and consequently increase loyalty.

The way we consume media is heavily influenced by our habits as consumers, and habits are hard to change or break. Today, the customer is in charge. On the same couch, four members of the same family of varying ages are frequently found absorbed in four separate E&M universes that they can access using various gadgets. A dialogue may be taking place on a gaming console or virtual reality (VR) while another is watching a short video

on their phone, a third is streaming a movie on their tablet, and a fourth is using a laptop to update her social media profile.

Therefore, the many media channels like TV, OTT, Radio, Print, Cinema, etc. are here to stay based on the life cycle of a consumer, their media consumption patterns, and the arrival of all forms and durations of content consumption. There is sufficient room for everyone to stay and provide consumers with a multi-screen experience.

4) How are media and entertainment companies using data and analytics to inform their content creation and distribution?

Data is like our nervous system, extremely important for one's existence. Similarly in media and entertainment data and insights is the key.

Both qualitative and quantitative research techniques are used to gain a deeper understanding of television viewers. The BARC YUMI programme assists in assessing the value of TV programming. Weekly data is available on subjects such consumer viewing habits, programme performances, statistics on advertising spending, target audience segmentation, and comprehension. The qualitative side can be improved with the use of studies like TGI Wave.

On the digital side, there are many data technologies that can be employed for performance marketing. To assess statistics and how shows are regarded by the TG, tools like Mix Panel, Tableau, and others are available.The data is monitored by the marketers since it is essential to staying on top of trends and making informed choices. FGDs and PIs with TG can encourage early concept testing for shows. Trends and current events might inspire fresh ideas for material that people can access.

The AI Factory is the cherry on top of everything. A wide range of data inputs are used for an OTT. Subscribers have left reviews for the content. The starting point is popularity. This can be calculated over time periods, content types, and celebrity faces. Members can be categorised by geography, interest, and popularity within the groups.

Context information from stream plays includes length, day of the week, and type of device. Then, social data is the newest source of features for personalization; we may process what connected pals have seen. Data and algorithms are essential to the whole personalised and customised recommendation engine. In other words, the use of data in media and entertainment is limitless. Realizing the potential, exploring it in depth, and unfolding like an onion's layers is crucial for the team. A significant change in recent years has to do with PRIVACY;

An increasing number of people are opting to spend more time in locations that forbid tracking. In April 2021, Apple unveiled the App Tracking Transparency (ATT) framework, which demands iOS users' consent before accessing their identifier for advertising (IDFA). In the second half of 2023, Google plans to phase off third-party cookies from its Chrome browser as part of its Privacy Sandbox programme. As a result, corporations will have to develop new ad measurement and targeting technology on their own, increasing their dependence on FIRST PARTY DATA.

5) How is the industry responding to the changing habits of consumers in terms of how they consume media?

Serving the content that is the foundation of the TG and platform is the most crucial aspect here. One can no longer adhere to the "ONE SIZE FITS ALL" approach! Long format or bit size content can be consumed on a huge variety of platforms. Acceptance of social media is high.

Viewers from all across the world are consuming content. However, there is an increase in the use of local languages for information. More than ever, viewers are drawn to messages about connecting with one's roots, encouraging intercultural dialogue, and taking pride in one's identity.

Consequently, the kind of content that is provided reflects this.

Communities are developed, and they act as the real brand ambassadors for a company. A brand needs to create appealing chances for community involvement.

Thanks to advancements in technologies like the Metaverse, AR, and VR, viewers may now have immersive experiences as the real and virtual worlds blend. Compared to before the pandemic, audiences today feel more a part of the community. Instant satisfaction is effective. The metaverse may one day be a stunningly real place where people and organisations conduct business, uphold agreements, employ and educate personnel, and connect socially with customers and communities.

Even during the epidemic, companies like ZEE LIVE (the ZEE network's events division) organised virtual events online for viewers to participate in a community that loved music.

Consumers are now the new OWNERS thanks to NFTs, which also give creators a better method to connect with their most ardent supporters and monetize their work. NFTs promote increased usefulness and engagement. Musicians have started using NFTs to sell things like special editions of albums, concert tickets, and additional tracks, as well as to get recurring royalties from any subsequent transactions involving their

songs. Additionally, if fans help an artist finance the construction of a music NFT, they may share in the artist's future success and sales.

The influence of social proof on purchasing decisions is larger - Sharing client case studies, videos, photographs, comments, and testimonials will inevitably increase trust. When they receive recommendations from someone they trust, consumers are more inclined to make a purchase. Only when celebrities and well-known individuals are relatable brand ambassadors do they inspire their audience and affect their purchasing decisions.

Consumers who are affected by social media are 4 times more likely to spend more on products, according to a Deloitte survey. Furthermore, 29% of consumers are more likely to make a purchase the same day after utilising social media, demonstrating the extent of the influence.

To effectively engage with their target demographic, brands must stay on top of emerging trends and utilise the medium. Example: Although TikTok is still relatively new, during the coronavirus outbreak, their user base significantly increased. Over 12MM new users joined the platform in March, and average user time increased by 48%. India has a lot of promise in the verticals of audio, gaming, and gamification and there are enormous prospects in these fields.

6) What words of wisdom would you offer students hoping to enter the Media & Entertainment industry?

Through this journey from classroom to where I am today these are some of the things I learnt –

a) Follow your passion as you are running a marathon and not a sprint. What you truly love will help you to stay on the marathon course of life

b) Remain curious for life. Keep asking why and what next?

c) Observe. Observe. Observe. This can be the best way, some of the best ideas for content or marketing come when we observe people around us

d) Connected to the above point, be consumer centric - he /she is the core of your existence. Embrace the consumer journey map and understand who you are serving at the deepest level try to put yourself in the shoes of the consumers and think like them.

e) Data is the key - "Where there is data smoke, there is business fire." — Thomas Redman. Torture the data, and it will confess to anything. You need to be in love with numbers as it is a goldmine you are sitting on. It will help you to be informed decision makers.

f) Consider Marketing to be ROI Driven function – don't follow templates. Make our own case studies. It is high time marketing gets its place beyond just a cost function within the business.

Emerging Trends in M&E

National Winner

Akshay Thakkar
PGDM Retail Management 2021-23
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Introduction

The media and entertainment industry is a rapidly evolving and ever-changing landscape. With the advent of new technologies and platforms, how we consume and engage with content is constantly shifting. In fact, according to a report by PwC, the global media and entertainment market is expected to reach $3 trillion by 2026, with streaming services leading the way in driving growth. The popularity of streaming platforms like Netflix, Hulu, and Amazon Prime has resulted in a significant shift in how we consume media, as we can now watch content on our schedule. In this article, we will explore some of the emerging media and entertainment trends shaping the industry's future.

1. "Streaming to the Top: How Streaming Services are Disrupting the Industry"

Streaming services have taken the media and entertainment industry by storm, with the global streaming market projected to reach $124.6 billion by 2025. These platforms offer a wide range of content, including original programming, movies, and TV shows, all available on demand. This has led to a shift in how people consume media, as they can now watch content on their schedule rather than being tied to the traditional TV schedule. According to a Nielsen report called "The Gauge," streaming accounted for 34.8 per cent of TV screen time in July 2022, while cable and broadcast (i.e., traditional linear TV) accounted for 34.4 and 21.6 per cent of total viewing time, respectively.

It's clear that streaming services are disrupting the industry, and their impact is likely to continue to grow in the coming years.
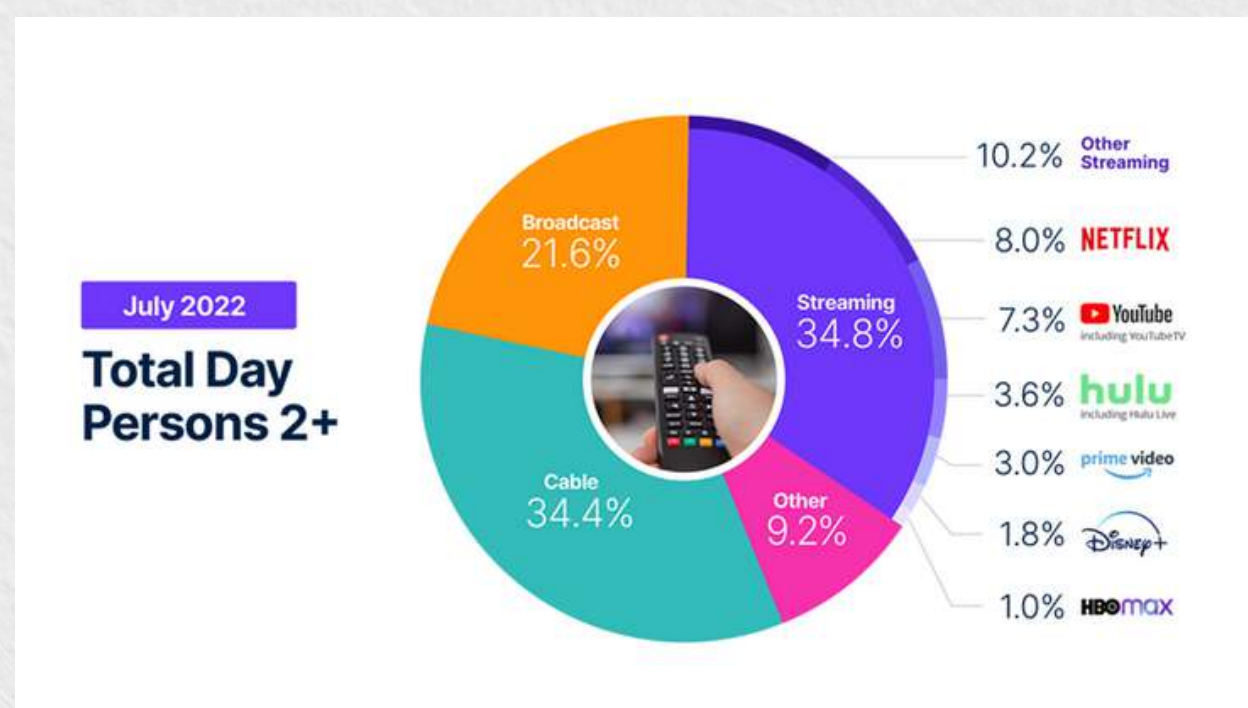
Graphic Source - Nielson

2. "The Social Side of Media: How Social Media is Changing the Game"

Social media platforms have become an integral part of the media and entertainment industry, with over 4.26 billion people using social media worldwide. Social media is being used as a distribution channel for content, allowing creators to reach a wider audience and engage with fans and build a community around a particular show or movie. According to a report by Vimeo, 80% of social media users prefer to watch live videos from brands rather than read a post. This shows how social media has changed the way media is consumed and shared among people.
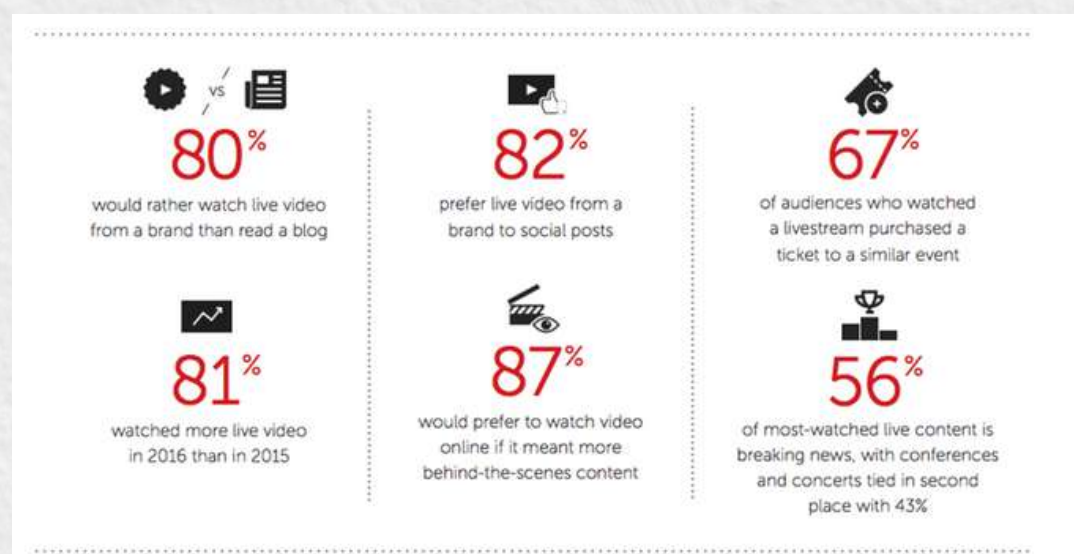
3. "A New Reality: The Impact of VR and AR on Media and Entertainment"

Virtual reality (VR) and augmented reality (AR) are becoming increasingly popular in the media and entertainment industry. These technologies allow users to immerse themselves in a virtual world and interact with the content more engagingly. The media and entertainment industry has already begun taking advantage of this technology by developing VR and AR content for games, movies, news, and sports events. As VR and AR technology advances, it will likely have an even more significant impact on how we consume and engage with media and entertainment.

4. "Short and Sweet: The Rise of Short-Form Video Content"

The growing demand for on-demand content has led to the emergence of a new type of short-form video. Short-form video is a type of content typically less than 10 minutes long and is designed to be consumed on mobile devices. According to a report by Hubspot, 85% of marketers say short-form videos are the most effective social media format. This type of content is becoming increasingly popular among younger audiences and is being used by brands and creators to reach these audiences.

With the rise of short-form videos, we can expect to see more bite-sized content that is easy to consume and share on social media.

5. "Inclusion in Action: The Push for Diverse and Inclusive Content in M&E"

Consumers are now demanding content reflecting the diversity of the world around them, and creators are responding by producing content more representative of different cultures, races, and genders. The push for a diverse and inclusive range is not just a trend but a necessary step towards better representation and storytelling in the media and entertainment industry. This will make the industry more inclusive and increase the audience base as it will cater to a diverse group of people.

The Future of Media and Entertainment: A Look Ahead

As the media and entertainment industry continues to evolve, keeping an eye on the emerging trends shaping the industry's future is essential. From streaming services to social media, VR and AR, short-form videos, and inclusive content, these trends are changing how we consume and engage with media and entertainment. As technology advances and consumer demands shift, we can expect to see even more innovation and disruption in the industry. It's an exciting time for media and entertainment, and it will be interesting to see how these trends develop and impact the industry in the coming years.

Media and Entertainment Industry in India

National Winner

Narveer Singh
Ojas PrashantShelke
PGDM 2022-24
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Introduction

The media and entertainment industry in India is a rapidly growing sector and one of the largest in the world. It includes film, television, music, digital, and print media, and is a major contributor to the country's economy.

The Indian film industry, also known as Bollywood, is one of the largest in the world in terms of the number of films produced. It is also a major source of employment and revenue for the country. Indian films are popular not only in the domestic market but also in other countries, particularly in Southeast Asia and the Middle East.

The television industry in India is also large and has been growing rapidly in recent years, with a significant increase in the number of channels and viewers. There are There are a variety of different types of television content available in India, including news, dramas, comedies, and reality shows.

The music industry in India is diverse and includes a wide range of genres and styles. The Indian music industry is known for its film music, which is featured in Bollywood films, as well as classical music, folk music, and devotional music.

The digital media industry in India is also growing rapidly, with a large number of people now accessing the internet and consuming digital content. Online streaming platforms, social media, and digital news websites are becoming increasingly popular in the country.

The print media industry in India has a long history and is still an important source of news and information for many people in the country. There is a wide range of

newspapers and magazines available in India, covering a wide range of topics and catering to different audiences.

Overall, the media and entertainment industry in India is a vital sector of the economy and continues to grow and evolve in the 21st century.

MARKET SIZE

The Indian media and entertainment industry is a large and rapidly-growing sector. According to a report by KPMG and the Federation of Indian Chambers of Commerce and Industry (FICCI), the industry is expected to grow at a compound annual growth rate (CAGR) of 11.5% from 2020 to 2025, reaching a size of INR 2,659 billion (approximately US$ 36 billion) by 2025.

The film segment, which includes box office collections, digital and satellite rights, and streaming revenues, is projected to be worth INR 208 billion (approximately US$ 2.8 billion) by 2020. The television segment, which includes advertising revenues and subscription revenues, is projected to be worth INR 665 billion (approximately US$ 9 billion)by 2020.

The Indian digital media industry is also growing rapidly, driven by increasing internet penetration and smartphone usage. According

to a report by the Internet and Mobile Association of India (IAMAI) and market research firm Kantar IMRB, the digital media industry is expected to grow at a CAGR of 20.6% from 2019 to 2023, reaching INR 7,160 billion(approximately US$ 96 billion) by 2023. This includes online advertising, online video, social media, and OTT streaming services. The music segment of the industry is expected to reach a value of INR 13 billion (approximately $172 Million) by 2022.

These numbers show that the Indian media and entertainment industry is a large and rapidly growing sector, with a lot of potential for growth in the future. The continued increase in digital penetration, increasing disposable income and changing consumption patterns, and supportive policies from the government will support this growth.

RECENT DEVELOPMENT/INVESTMENTS

The Indian media and entertainment industry has seen a number of recent developments and investments.

One of the most significant recent developments has been the growth of streaming services in India. Platforms such as Netflix, Amazon Prime Video, Disney+ Hotstar, and ZEE5 have become increasingly popular in the country, and have iAnvrieaslleted heavily in producing

original content for the Indian market. They are also betting big on Indian stories, films and series which are getting wide acceptance among the masses and critics as well. This has led to a surge in investment in the Indian entertainment industry, as well as the creation of new opportunities for talent and storytellers.

Another recent development has been the increase in mergers and acquisitions in the Indian media and entertainment industry. This includes the merger of Viacom18 and Network18, which brought together some of India's most popular television channels and digital properties, as well as the acquisition of Eros Now by RelianceEntertainment, one of the leading OTT platforms in India.

The Indian music industry has also seen a number of recent developments and investments. With the growth of digital platforms, it has become easier for musicians to share and promote their music, and record labels and streaming services have been investing in signing new talent and promoting independent music.

Investment in production infrastructure and the rise of new technologies such as virtual and augmented reality has also been identified as a recent development in the industry.

In addition to this, With the increasing focus on regional content and the drive to increase digital penetration, the Government of India has been making efforts to provide incentives and support to the media and entertainment industry.

The Ministry of Information and Broadcasting has proposed several initiatives such as the National Film Heritage Mission, and the National Museum of Indian Cinema to promote the heritage of Indian cinema and encourage the development of the Indian film industry.

Overall, the Indian media and entertainment industry is a rapidly growing and dynamic sector, with a lot of potential for growth in the future. The recent developments and investments in the industry are expected to create new opportunities for talent and storytellers and to support the growth of the sector in the years to come.

GOVERNMENT INITIATIVES

The Indian government has implemented a number of initiatives to support the growth of the media and entertainment industry. These include:

1. Foreign Direct Investment (FDI) policy: In order to attract foreign investment in the media and entertainment sector, the government has relaxed FDI norms

in the sector. For instance, 100% FDI is allowed under the automatic route for films, and 74% FDI is allowed under the automatic route for television.

2. National Film Heritage Mission: Launched by the Ministry of Information and Broadcasting, this initiative aims to preserve, digitize and restore India's film heritage, and to create a National Museum of Indian Cinema.

3. Film facilitation office: To simplify the process of obtaining shooting permission, the government has set up a Film Facilitation Office to act as a single window clearance mechanism for filmmakers.   **4. National Film Awards:** to recognize and appreciate the contribution of films in different languages to the culture and social life of the country, the government organizes the National Film Awards which is one of the most prestigious awards in Indian cinema.

5. Prasarbharati: Prasarbharati is the parent organization of Doordarshan and All IndiaRadio. These are the publicly funded media outlets of the country and the government has been investing to uplift the standard of news and content they produce.

6. India International Film Tourism Conclave: This initiative is to showcase Indiaas a preferred film tourismdestination and to provide an opportunity to stakeholders to network, explore business opportunities and forge strategic alliances.

7. India Film Project: to support and nurture the talent of emerging Indian Filmmakers, the government organizes IndiaFilm Project, which is an annual, non profit film making competition and festival.

8. National Film Development Corporation (NFDC): The government has set up the National Film Development Corporation to promote the Indian film industry, both domestically and internationally. It provides financial assistance and support to filmmakers and also runs a film school, the Film and Television Institute of India (FTII)which is one of the premier institutes in India for film education.

These initiatives have been implemented to support the growth of the media and entertainment industry and to encourage the development of the Indian film industry, as well as to create a conducive environment for filmmakers and production companies to produce and promote their content.

ROAD AHEAD
The Indian media and entertainment industry is expected to continue to grow in the future, driven by factors such as increasing digital penetration, a growing middle class, and changing consumption patterns.

One of the key trends in the industry is the continued growth of streaming services in India. Streaming platforms such as Netflix, Amazon Prime Video, Disney+ Hotstar, and ZEE5 have invested heavily in producing original content for the Indian market, and are expected to continue to do so in the future. This is expected to create new opportunities for talent and storytellers, as well as to support the growth of the Indian entertainment industry.

The Indian digital media industry is also expected to continue to grow, driven by increasing internet penetration and smartphone usage. Social media and OTT platforms are increasingly becoming the preferred way for Indians to consume content, and this trend is expected to continue.

The Indian music industry is also expected to grow, driven by the increasing popularity of streaming platforms and the growth of independent music.

The Indian government is also expected to continue to support the growth of the media and entertainment industry through initiatives such as the National Film Heritage Mission and the Prasar Bharati, which have been set up to preserve and promote India'sfilm heritage and to uplift the standard of news and content of the publicly funded media outlets.

However, the industry still faces challenges, such as censorship, lack of revenue, and piracy, and the industry will have to find ways to tackle these challenges in order to fully realize its potential. With the right policies and investments, the Indian media and entertainment industry is expected to continue to grow and create new opportunities in the future.

Overall, the media and entertainment industry in India is a rapidly growing and dynamic sector that offers a lot of opportunities for growth and innovation. The industry is expected to continue to evolve and adapt to changing consumer preferences and technologies in the coming years, and will likely be a key driver of the Indian economy in the future.

Impact of COVID-19 on Media and Entertainment and how did it cope with the same

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Introduction

The COVID-19 epidemic has had far-reaching consequences on the global economy and industries. The COVID-19 virus propagated in unimaginable ways owing to its highly contagious and transmissible nature and a lack of vaccine accessibility. As a result, physicians throughout the globe face the most major healthcare challenge of the twenty-first century. Although this virus originated in Asia, the epidemic has devastated numerous European nations and the United States. The epidemic has spread around the world, including North America, Europe, Asia-Pacific, the Middle East, Africa, and South America.

Many organizations have had to shut down their operations and lay off staff, while others have had to shift their focus to digital platforms. Over three-quarters of all cinematic, home/mobile media income has been compensated for by digital media. There are currently 1.1 billion online video customers globally, a 26% increase from 2019. With global shutdowns, customers rely on digitalization (video streaming and digital sell-through) for entertainment. The move toward online entertainment was intensified in 2020, with revenue increasing 31% to $61.8 billion. This has meant a shift away from traditional broadcast and cable television, and toward streaming services, video-on-demand, and other digital formats. Studios have had to find ways to continue production while following social distancing guidelines, and many projects have been delayed or cancelled. Additionally, many movie theatres have had to close down resulting in a dramatic decline in box-office revenues.

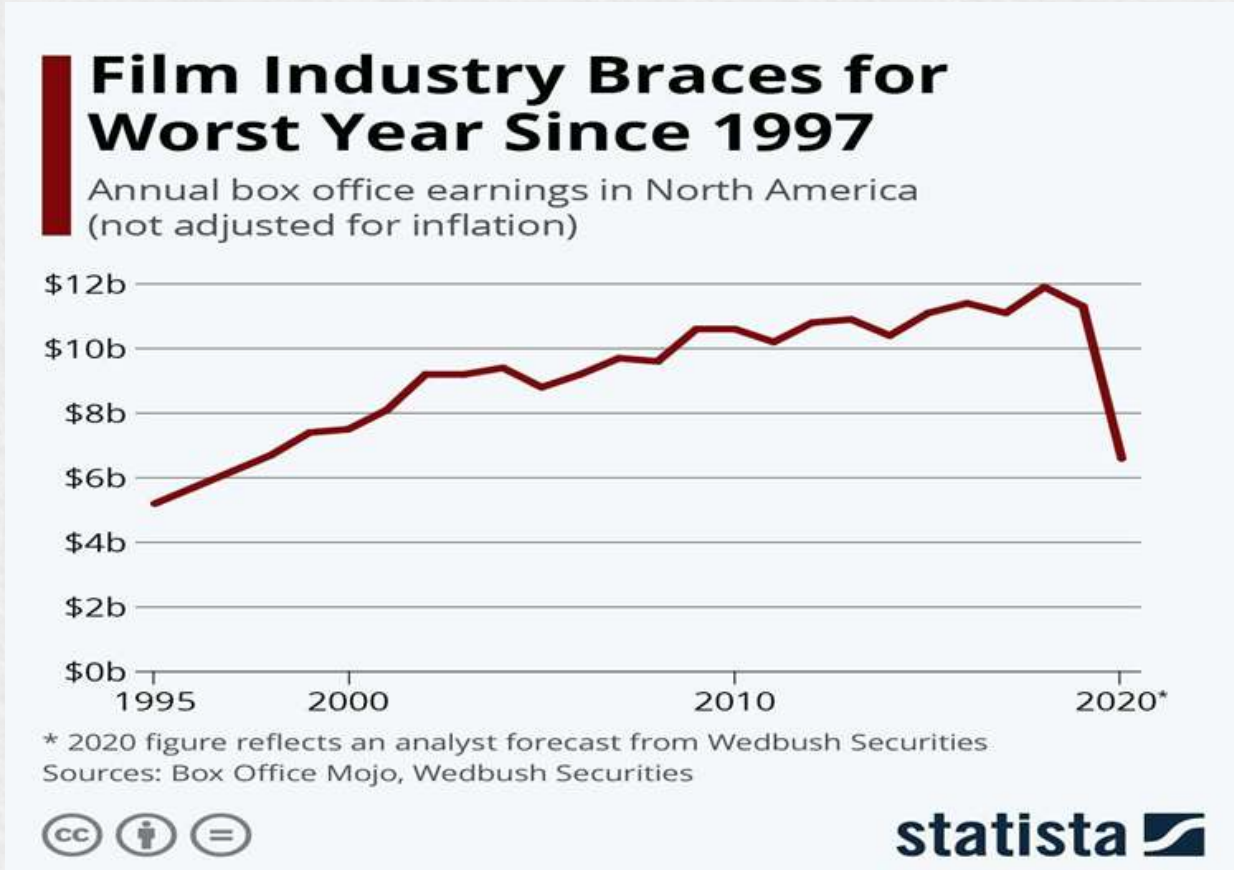There was a particularly noticeable

impact on the film industry as box office revenues plummeted. Based on the report of the Motion Picture Association of America, total box office receipts in North America dropped by nearly 80% in 2020 compared to the year prior. The cinematic, home/mobile entertainment industry in the United States was $32.2 billion in 2020, down 11% from $36.1 billion in 2019. Theatrical entertainment revenue has fallen to $2.2 billion, representing 7% of total sales. The revenue for theatrical entertainment in 2019 was $11.4 billion. The Covid-19 pandemic has significantly impacted the media and entertainment industry, as most production studios, cinemas, and live events were forced to close. The industry experienced a massive decline in revenue, and thousands of employees were laid off.
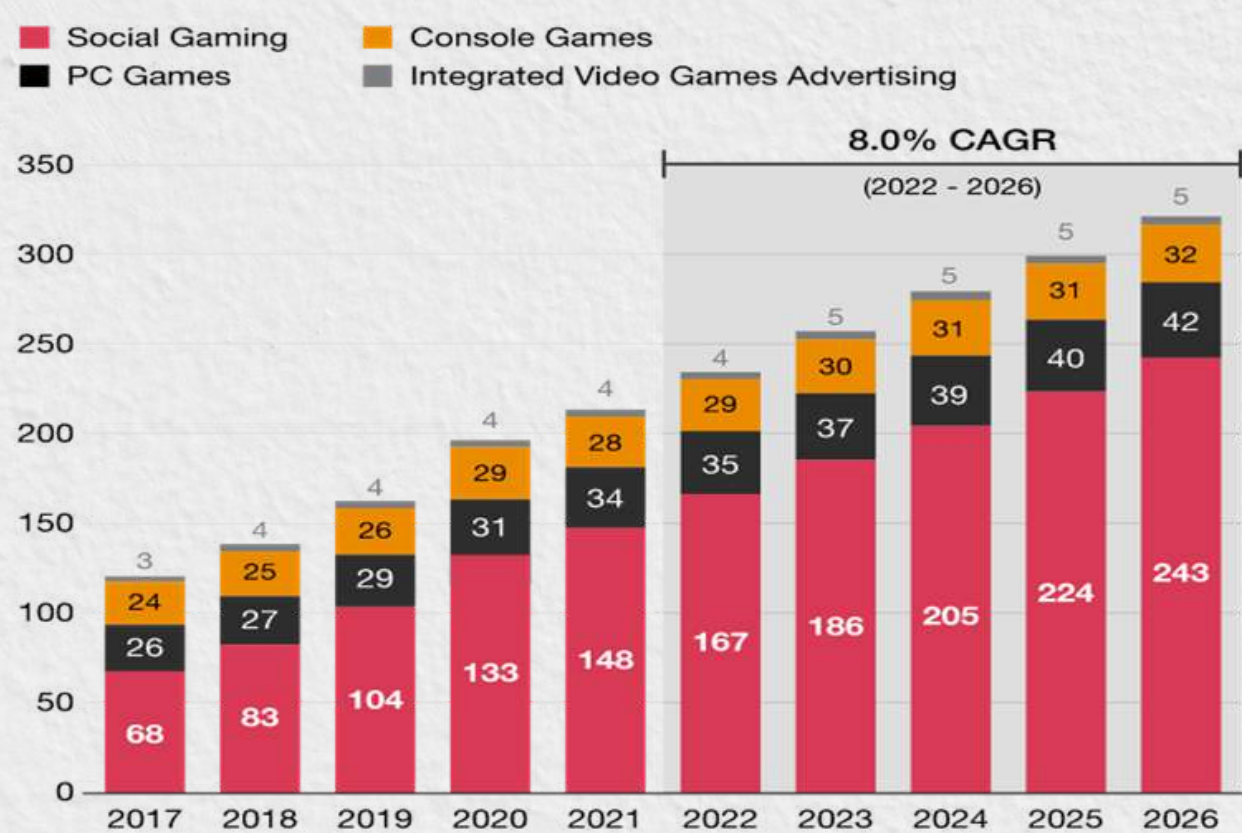

The music industry has also been greatly affected by the pandemic, with the closure of live music venues leading to millions of dollars in lost revenue. Online music streaming services such as Apple Music and Spotify have seen an

increase in usage, but more is needed to compensate for the losses. The television industry has seen an increase in the audience because of the increasing number of streaming service providers. Still, more is required in order to counterbalance the decline in advertising revenue caused by the pandemic.
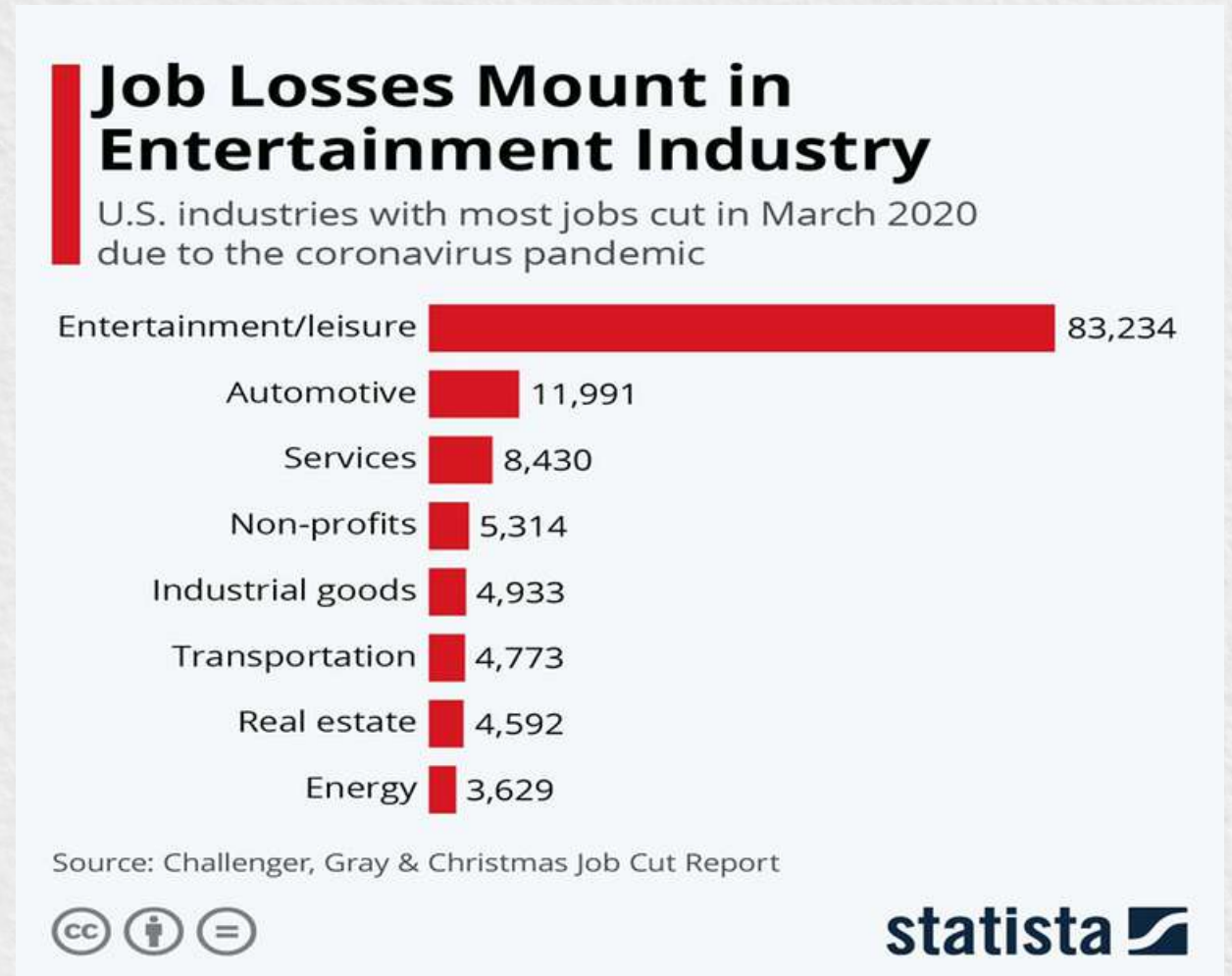
The video game industry, by contrast, has seen a significant boost in sales due to the influx of people staying home during the pandemic, which has led to an increase in digital downloads and subscriptions and increased demand for console hardware. Gaming is one of the categories with the most remarkable rise in consumption and is also getting a lot of traction.

Nowadays, people spend more time at home, implying they have more recreational hours to fill. In periods of uncertainty, the audience seeks answers from trustworthy news organizations and their internet services. In the context of 'at-home

entertainment,' providers and news organizations are engaging consumers more and attracting new and larger audiences. Though consumption is rising, overall income is down as advertising expenditure, on which the media and entertainment sector is high, and entire areas of the industry are shutting down.

US Video Games Market Forecast
As of 2022 in $bn USD

- Social Gaming
- Console Games
- PC Games
- Integrated Video Games Advertising

8.0% CAGR (2022 - 2026)

Year	Social Gaming	PC Games	Console Games	Integrated Video Games Advertising
2017	68	26	24	3
2018	83	27	25	4
2019	104	29	26	4
2020	133	31	29	4
2021	148	34	28	4
2022	167	35	29	4
2023	186	37	30	5
2024	205	39	31	5
2025	224	40	31	5
2026	243	42	32	5

Source: PwC's Global Entertainment & Media Outlook 2022–2026, Omdia

However, the industry has been able to bounce back in several ways. Following the certification body CRISIL, revenue in India's media and entertainment (M&E) sector projected a rise by 27% to Rs 1.37 lakh crore in the financial year 2022 after falling by 26% in FY21. Nevertheless, the survey claimed that the period required to recover to pre-pandemic standards for digital and television sectors was considerably faster. In contrast, print, movies, outdoors, and radio may take a bit longer.

Many companies have adapted to the challenges of the pandemic and found new ways to continue producing content, such as streaming services and virtual events. Companies rely more on emerging technology, such as artificial intelligence, to create and distribute content. The industry has also seen the emergence of new business models, such as subscription-based streaming services and digital advertising. Companies also focus on developing content for specific demographics, such as Gen Z and millennials.

The media and entertainment industry is also embracing new ways to reach its customers, including social media and other digital platforms. Companies use these platforms to engage with their audiences and create more personalized experiences. The industry is also exploring new opportunities in the world of virtual reality and augmented reality. Companies are investing in these technologies to create more immersive customer experiences. Overall, the media and entertainment industry has been able to bounce back from the Covid-19 pandemic by developing new strategies and utilizing new technologies. While the industry will continue to face challenges, it is well-positioned to remain successful.

Effects of Social Media on HR

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Introduction

Social media has had a significant impact on the field of human resources (HR). It can be used as a recruitment tool to reach a wider pool of candidates and to gather information about potential hires. Social media can also be used to improve communication within an organization and to provide a platform for employee engagement and collaboration. However, it can also lead to concerns about privacy and security and potential issues with discrimination and harassment. HR professionals need to be aware of the benefits and risks associated with social media and develop policies and procedures to manage them effectively.

POSITIVE EFFECTS OF SOCIAL MEDIA ON HR

There are several positive effects of social media on the field of human resources (HR):

Recruitment: Social media platforms such as LinkedIn and Facebook can be used as powerful recruitment tools to reach a wider pool of candidates. HR professionals can also use social media to gather information about potential hires and to screen candidates more effectively.

Employee engagement: Social media can be used to improve communication within an organization and to provide a platform for employee engagement and collaboration. Platforms like Slack, Microsoft Teams, and Yammer, can be used to create channels for specific topics, departments, and projects, where employees can discuss,

share ideas, and stay connected.

Employee retention: Social media can also be used to improve employee retention by providing a sense of community and connection among employees. This can be done through internal social networks and other platforms that allow employees to connect with one another and share information and resources.

Branding and reputation management: Social media can be used to promote the company's brand and reputation by sharing positive information about the company and its culture, as well as by responding to customer inquiries and complaints.

Cost-effective: Social media can be a cost-effective way for HR professionals to reach a large audience, as it is often free or low-cost to use. This can be especially beneficial for small and medium-sized businesses that may not have the resources to invest in expensive recruitment campaigns.

Remote work: Social media can be used to support remote work and virtual teams by providing a way for employees to communicate and collaborate regardless of their physical location.

It's important to note that while social media can be a valuable tool for HR professionals, it's essential to have policies in place to manage the potential risks and negative effects associated with it. While social media can have many

positive effects on the field of human resources (HR), it can also have negative effects.

NEGATIVE EFFECTS OF SOCIAL MEDIA ON HR

Some of the negative effects of social media on HR include:

Privacy and security concerns: Social media can raise concerns about employee privacy and security, as employees may share sensitive information or personal details on social media platforms. HR professionals need to be aware of these concerns and develop policies and procedures to manage them effectively.

Discrimination and harassment: Social media can be a breeding ground for discrimination and harassment, both of which can have serious consequences for an organization. The HR professional must be aware of these risks and have policies and procedures e to prevent and address discrimination and harassment.

Distraction and decreased productivity: Social media can be a major distraction for employees, which can lead to decreased productivity. HR professionals need

to be aware of this potential problem and develop policies to manage it effectively.

<u>Reputation management</u>: Social media can also be a double-edged sword when it comes to reputation management, as negative comments and reviews can spread quickly and have a significant impact on an organization's reputation. HR professionals need to be aware of this potential problem and develop strategies for managing it effectively.

<u>Misuse of company resources</u>: Social media can be a source of distraction and misuse of company resources, as employees may spend excessive time on social media instead of working. This can lead to decreased productivity and wasted resources.

<u>Legal and Compliance issues</u>: Social media can be a source of legal and compliance issues, as employees may post information that is illegal or in violation of company policies. HR professionals must be aware of these risks and have policies and procedures e to prevent and address them.

<u>Data breaches and cyber-attacks</u>: Social media can be a target for data breaches and cyber-attacks, as employees may share sensitive information or personal details on social media platforms. The HR professional must be aware of these risks and have policies and procedures e to prevent and address them.

It's important for HR professionals to be aware of the potential negative effects of social media and to develop policies and procedures to manage them effectively. This includes providing training and education for employees on the appropriate use of social media monitoring social media activity and responding quickly to any negative effects.

CONCLUSION

The effects of social media on HR can be both positive and negative. On the positive side, social media can provide a more efficient and cost-effective way for companies to recruit and screen job candidates, as well as to promote their brand and culture. Social media can also help HR professionals stay connected to current and potential employees, as well as to industry trends and developments. On the negative side, social media can be a source of distraction and decreased productivity for employees, and can also create potential legal and

reputational risks for companies. Additionally, certain social media platforms can be used to engage in discrimination and harassment, which can create a toxic work environment. Overall, it is important for HR professionals to be aware of the potential benefits and risks of social media, and to develop policies and strategies to manage them effectively.

Combine digital platforms, cloud and data, to improve operations

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The media and entertainment industry is in a state of transformation as the old and the new continue to coexist. Collaboration, digitization, multiple platforms, multiple devices, and the globalization of land-based services have revolutionized the media and entertainment landscape over the past decade. This industry has many segments that are integrated into one vertical; Film/Cinema, Television, Music, Publishing, Radio, Internet, Advertising and Sports.

Traditionally, the Media and Entertainment industry has been a creative company that follows technological innovations and customer requirements. By its very nature, the company is based on marketing, culture, language, and customer segments. However, we have seen content that has not only crossed the language barrier but also worked across many parts of the world. Media and Entertainment are also unique because of the emotions, feelings, and ambitions it appeals to its customers. Therefore, quality and acceptance become personal matters. Traditionally, content creators are the ones who make the decision of what to deliver - the dramatic change in the new era is that it is the consumer who is demanding. New year's users are not only looking for what they like, but also for the style they like, and in addition, they also want to customize the content according to their preferences.

One of the ways in which the media and entertainment industry is evolving is by combining digital platforms, the cloud, and data to improve operations. In the past, media companies have had to rely on physical storage and distribution methods, which can be costly and inefficient. By using digital platforms, companies can store and distribute their content on the cloud, which allows for

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faster access and greater flexibility. Additionally, data analytics can be used to track consumer behaviour and preferences, allowing for more targeted and personalized content.

One example of this is streaming platforms such as Netflix and Amazon Prime Video, which use data analytics to track viewer behaviour and preferences. This information is then used to create and acquire content that is more likely to appeal to the audience. This has led to the creation of critically acclaimed and popular shows such as "Stranger Things" and "The Crown" on Netflix, and "The Marvelous Mrs Maisel" on Amazon Prime Video.

Another example is the use of social media platforms by media and entertainment companies to promote their content and engage with their audience. By using platforms such as Facebook, Twitter, and Instagram, companies can reach a larger audience and gather data on their audience's preferences and behaviour. This can be used to create more targeted and personalized content and promotions.

Another way in which the media and entertainment industry is utilizing digital platforms, the cloud, and data to improve operations is through the use of virtual and augmented reality technology. This technology allows companies to create immersive and interactive experiences for their audience, which can be accessed through multiple devices. For example, virtual reality technology can be used to create virtual tours of movie sets or theme parks, while augmented reality technology can be used to enhance the viewing experience of live events or sports. By using these technologies, companies can create new revenue streams and offer unique experiences to their audience.

The use of digital platforms, cloud, and data also allow for greater collaboration and co-creation within the industry. Companies can share resources and data, which can lead to the creation of new and innovative content. For example, a film production company can collaborate with a gaming company to create a virtual reality game based on a movie. By working together, both companies can reach a larger audience and create new revenue streams.

Finally, the use of digital platforms, cloud, and data allows for greater efficiency and cost savings in the media and entertainment industry. By using digital platforms, companies can reduce costs associated with physical storage and distribution, and data analytics can be used to optimize production and marketing strategies. Additionally, the use of cloud computing allows for greater flexibility and scalability, which can be particularly beneficial for

companies in the media and entertainment industry that often have to deal with fluctuating demand.

The media and entertainment industry is also seeing a shift towards the use of artificial intelligence and machine learning to improve operations. By using these technologies, companies can automate tasks such as content creation and distribution, and gain insights into consumer behaviour and preferences. For example, companies can use AI-powered algorithms to predict which movies or shows will be popular and use this information to invest in the production of those movies and shows. Additionally, AI-powered chatbots and virtual assistants can be used to provide customer service and assist with content recommendations.

Moreover, AI-powered technologies also allow for more efficient content management and distribution. For example, using AI-powered technologies can enable media companies to automatically identify and tag certain elements within a video, such as faces, objects, and text. This allows for more efficient and accurate search, indexing, and retrieval of the content. Furthermore, AI-powered technologies can be used to generate subtitles, closed captions, and translations for videos in multiple languages, which can help to make the content more accessible to a global audience.

Another aspect that is gaining a lot of attention in the media and entertainment industry is the concept of personalized content. With the help of AI and machine learning, media companies can create customized content that is tailored to the individual preferences of each viewer. This can be achieved by analyzing the viewer's browsing history, preferences, and demographics, and using this information to generate personalized content recommendations. One aspect of the media and entertainment industry that is being impacted by technology is how content is monetized. In the past, the primary revenue streams for media and entertainment companies were through the sale of physical media such as DVDs and CDs, and through advertising. However, with the rise of digital platforms and streaming services, these traditional revenue streams have been disrupted. Streaming services such as Netflix, Amazon Prime Video and Disney+ have introduced a subscription-based model, where customers pay a monthly or annual fee for access to a vast library of content. This has led to a significant shift in the way in which media and entertainment companies monetize their content. Moreover, the use of digital platforms and streaming services has also led to an increase in the use

of microtransactions and in-app purchases. This allows companies to monetize their content in a more targeted and personalized way, by offering additional content or features for a small fee.

In conclusion, the media and entertainment industry is facing a transformation in the way in which it monetizes its content. The rise of digital platforms and streaming services has led to the introduction of subscription-based models, microtransactions, in-app purchases, and influencer marketing. These new revenue streams allow companies to monetize their content in a more targeted and personalized way while providing a unique and engaging experience for the customer. As technology continues to evolve and consumer behaviour changes, it is important for media and entertainment companies to stay up to date with the latest monetization trends in order to remain competitive and successful in this rapidly changing landscape.

Talk of the Town

1. As **metaverse** has become a buzzword these days, several big companies are placing significant bets on metaverse initiatives. Companies like Meta, Microsoft, Nvidia, Google, etc., are expanding their presence in this new-age space. **Disney Star,** the India unit of American media giant Walt Disney Company, is all set to officially roll out its metaverse platform **Starverse** after months of testing the proof of concept. Starverse's launch coincides with the **Indian Premier League's (IPL) 2023 season.** "Our metaverse is called the Starverse and the first iteration of this is an immersive 3D ecosystem for the sports fan. The sports genre organically lends itself to a multi-platform, multi-modal and communal experience," Disney Star Head of Sports Sanjog Gupta. This metaverse platform will be an "always-on" experience for users, as new and innovative features will be added to Starverse throughout the year. Moreover, the media giant has collaborated with multiple agencies to design the tech backend, 3D models, and environment and gamification part of Starverse, as per reports.

2. **SDG Media Compact** is an initiative marking a new drive to advance awareness of the Sustainable Development Goals, (SDGs). The SDG Media Compact began with 31 founding media and entertainment companies and has grown into a **powerful alliance** of over 200 members around the world, spanning 160 countries on five continents, with a combined audience of about 2 billion people worldwide. The SDG Media Compact seeks to inspire news and entertainment organizations to leverage their resources and talent to amplify and

accelerate progress towards achieving the Goals. From large broadcasters, entertainment companies and established print media, to news agencies, radio stations and digital publishers, the SDG Media Compact has become a powerful driver for advocacy and action on the SDGs. Members of the SDG Media Compact remain independent and free to define for themselves how to take action under the Compact, with guidance and expertise from the UN on thematic and substantive issues, when needed. Members are expected to commit to engaging on the SDGs by leveraging their creative talent and resources to develop content focussed on SDG related issues and/or scaling up their sustainability practices.

3. 385 mn millennials, accounting for 65% of total Indian population exhibiting changing **media consumption** habits and evolving lifestyles. India is spending 80% of its time on mobile phone apps on media and entertainment. Video viewers have increased to 497 mn, i.e., around 94% of smartphone owners and wired broadband subscribers. At 1.5 bn hours, Indians spent amongst the most time on online sports in the world, around a third of global time spent on sports apps. Smartphones are the best source to gather/share information for Entertainment and Media industry. **Mobile apps** are the most effective elements that give the right solution in a right way. With latest updates and user-friendly interfaces, mobile apps are ruling the entire industry. Starting from the news alerts to live cricket score to movies and music, mobile apps don't miss anything. With the advent of mobile apps, a new dimension has been created in the media and entertainment sector.

4. **Union Finance Minister** Nirmala Sitharaman announced a Rs 4,692-crore outlay for the **Ministry of Information and Broadcasting** for 2023-24 as against Rs 4,182 crore in the revised estimates for the last fiscal. Sitharaman has allocated Rs 600 crore to the Broadcasting and Infrastructure Network Development scheme, which seeks to augment the broadcasting infrastructure, particularly in remote areas. The **Film and Television Institute of India (FTII) in Pune**, an autonomous body under the ministry, has received Rs 64.75 crore in the budget as against Rs 68.53 crore in the revised estimates last fiscal. The Satyajit Ray Film and Television Institute (SRFTI) in Kolkata has received Rs 95.13 crore in the budget as against Rs 60.1 crore and the **National Film Development Corporation (NFDC)** has received an allocation of Rs 3,051.5 crore as against Rs 2,948.13 crore in the previous fiscal.

सूचना एवं प्रसारण मंत्रालय
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WeAchievers

Karnataka Level B plan competition - XIME Bangalore

Team- Corporate Warriors

1. First of all, congratulations on winning. How do you feel about it?

Our team feels thrilled and honoured to have won. It's a great feeling to have all our hard work recognized and I am grateful for the opportunity. We are excited to continue pushing ourselves towards achieving our goals.

2.Could you brief us about this competition? What hurdles did you face and how did you overcome them?

The competition was a Karnataka Level Business Plan Competition. The first round was the virtual elimination round where students were asked to submit a 5-minute video, describing their idea, what problem they are trying to solve, their basic business model and revenue model along with existing financial statements. From this screening round, depending on the number of registrations, 25 teams were shortlisted for the physical rounds. The next two rounds were the National Level Semifinals and Finals, where first 9 and then the Top 3 were chosen subsequently, based on the judges' evaluation.

3. What were your key learnings and takeaways?

The problem, solution, and business idea identification; exploring business opportunities; creating the lean business model canvas

and creating a pitch deck; working as part of a team; conducting market research and feasibility studies using primary and/or secondary data; how to address customer pain points; presenting our idea to peers as well as entrepreneurs, innovators, business professionals, and academicians.

4. It is always difficult managing your time between academics, personal life, and other opportunities. How did you manage your time?

Managing time can definitely be a challenge, but it is all about finding a balance and setting our priorities. The dynamics of the team helped us to collaborate and respectfully plan time management. We ensured to prioritize our academics and set specific goals for each trimester. We also made sure to set aside dedicated time for our personal lives and hobbies to maintain a healthy work-life balance. Additionally, we were selective about the competitions and other opportunities we chose to pursue, and made sure they aligned with our overall strengths, interests, goals, and priorities.

5. What guidance or recommendations would you offer juniors to ace such high-valued platforms?

Focus on developing your skills and gaining relevant experience. Research about the competitions, companies, and industries you're interested in and look for opportunities to gain experience and make connections. Networking is also very important so try to attend competitions, seminars, and industry events, connect with professionals on LinkedIn and reach out to alumni. Additionally, do not be afraid to take risks and apply for opportunities even if you don't think you're fully qualified. Showing initiative and a willingness to learn can go a long way. Finally, be persistent, and don't give up if you do not manage to taste victory on your first attempt. Keep trying and learning from the experience, and eventually, you will find your way towards success.

Book Review

"The 7 Habits of Highly Effective People" by Stephen Covey

When we all see successful people around, we wonder what is so special about them. It is nothing but a pattern of habits most successful people implementsin their lives. Some would say Tendulkar's cricket ambitions are a sideshow. I would say it is a world class example of Stephen Covey's first habit.

1) When we talk about the book "7 habits of highly effective people", what should be the driving factor for one to pick up this masterpiece?

It is the results of these habits played out more clearly in the lives of people around. Pick any successful person and one can relate his habits with one of the habits mentioned in this book. If we can structure our habits in such a way that they feed our positive progress up the slight edge, we can use the momentum to build over time to ride our way towards the goals that may seem incredible all this time.

2) Will picking up this book magically transform you into a highly effective person?

Absolutely not, and the late Dr. Covey will be the first one to tell you the same. What makes this book foundational and powerful is the consistent application and awareness that it can spark in the life. People like Elon Musk and Jeff Bezos offer us an opportunity to scrutinize their lives for traces of these habits. The book is a fascinating foray in the psyche of success. It allows a framework for understanding success and then using that understanding for your own development.

3) So, what habits the author wants to convey through his bestseller?

It is all about one's perception, the way we see the world and are ready to make a change in our lives. The author has given a great sign of differentiation between character ethics and personality ethics. He then speaks about the habits of implementing proactiveness, beginning with an end in mind, value of synergy, sharpening our skillset, and creating a win-win situation. Such habits might look minuscule but can really create a huge impact in our lives if we implement them with commitment.

Team Samvad hopes that these insights on "7 habits of highly effective people" help you develop a basic understanding of contents of the book and the perspectives on transformation it offers.

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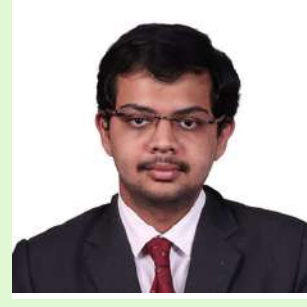**Ashwin Sajayan**
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We invite articles for the 132nd issue of SAMVAD

The theme for the edition: **'UNION BUDGET'**

The articles can be from Finance, Marketing, Human Resources, Operations, or General Management domains.

Submission guidelines:
- Word limit: 800 - 1200 words.
- The cover page should include your name, institute's name, course details & contact no.
- The references for the images used in the article should be mentioned clearly and explicitly below the images.
- Send in your article in .doc or .docx format, Font size: 12, Font: Arial, Line spacing: 1.05' to samvad.we@gmail.com.
- Please name your file as: __<section name e.g. Marketing/Finance> Subject line: <Your Name>_<Course>_<Year>_<Institute Name>
- Ensure that there should be no plagiarism of more than 5%, and all references should be mentioned clearly.
- Clearly provide source credit for any images used in the article.<!--EndFragment--> </body> </html>
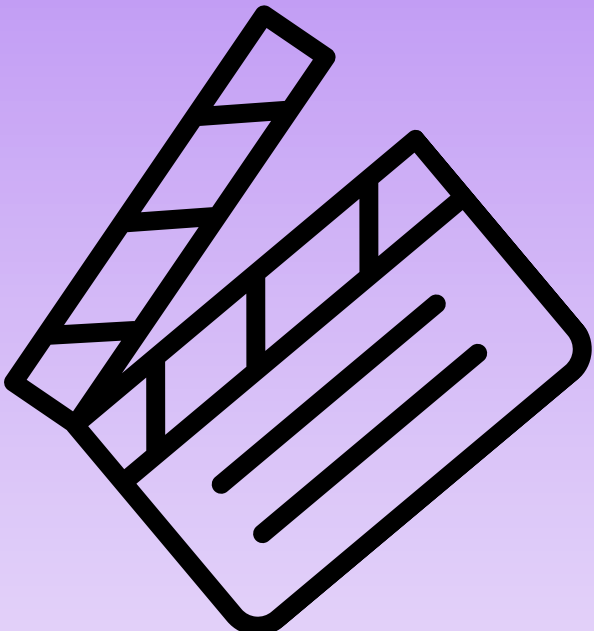
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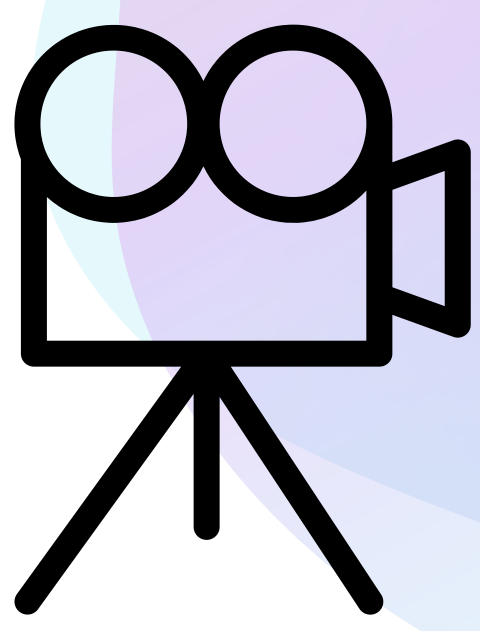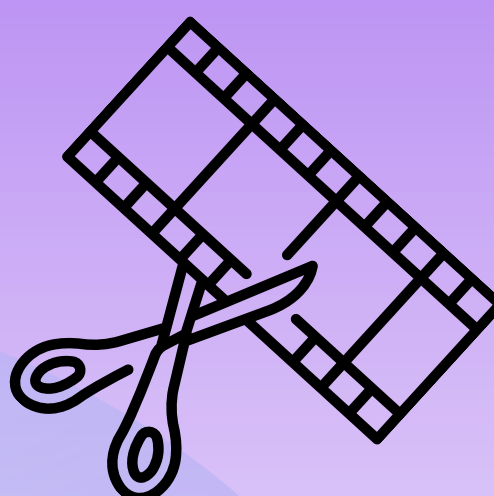
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