

March 2019



OTT MEDIA

WeChat-

**Mr Amit
Pandey**



**Head
Programmatic
Revenue at Zee
Media Corporation
Limited**

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 leads to corporate revolution.

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

We school 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 to create an environment conducive to experiential learning.

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 we can and we try and share it with everyone.



Prof. Dr. Uday Salunkhe
Group Director

As we begin a new journey with 2019, 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 that 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 really assimilated all the knowledge that you have gathered.

At WeSchool, we aspire to be the best and to be 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. It is our earnest desire to disseminate our knowledge and experience with not only WeSchool students, but also the society at large.

Prof. Dr. Uday Salunkhe,
Group Director

FROM THE EDITOR'S DESK

Dear Readers,

Welcome to the March Issue of SAMVAD for the year 2019!

SAMVAD is a platform for “*Inspiring Futuristic Ideas*” and we constantly strive to provide articles that are thought provoking and that add value to your management education.

With courses pertaining to all spheres of management at WeSchool, we too aspire to represent every industry by bringing you different themes every month. We have an audacious goal of becoming the most coveted business magazine for B-school students across the country. To help this dream become a reality we invite articles from all spheres of management giving a holistic view and bridge the gap between industry veterans and students through our WeChat section.

The response to SAMVAD has been overwhelming and the support and appreciation that we have received has truly encouraged and motivated us to work towards bringing out a better magazine every month. We bring to you the March Issue of SAMVAD which revolves around the theme of “**OTT Media**”. There is an increasing inclination towards online streaming which has changed the face of the media world. This issue contains different aspects of the applications of OTT Media in the industry.

We hope you read, share and grow with us!

Hope you have a great time reading SAMVAD!

Best Wishes,

Team SAMVAD.

“There are no limits to what you can accomplish, except the limits you place on your own thinking”

- Brian Tracy.



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WECHAT

Mr. Amit Pandey

Head Programmatic Revenue at Zee Media Corporation Limited

Team SAMVAD

1. Could you please take us through your journey in the OTT Industry?

Ans. Started working on OTT in around 2015 with BoxTV. I am not sure how much of you have heard of it. But it was an initiative by The Times Group in the OTT space. It was a mix of SVOD and AVOD. It did not pick up much because of the high data cost to be incurred by the users. I guess this was much ahead of its time. And then Times Group came up with MX Player recently. I have been following up the SVOD Netflix since its launch in India. Also worked directly with Netflix marketing based out of Singapore and help them with the launch strategy for couple of shows like Aditi Mittal, Dangal etc. Also got opportunity to explore OTT space more during my tenure at Zee Media. ZEE5 is well known to everyone but Zee has launched first news OTT by the name WION as well. Played a crucial role during launch of WION OTT as well.

2. Over the years in your experience how has the industry changed?

Ans. OTT market is changing very fast with the way content is being created, desired, discovered and consumed by the end user. OTT is changing the way TV was being consumed by the users. OTT adoption is increasing in a big way and it is changing the ways advertisers were

spending. Advertisers are seeing it as an opportunity to precise target their users.

3. What do you think is the future of OTT industry in our country with use of Artificial Intelligence and people having easier access to phones?

Ans. Having easier access to phone and cheap mobile data (thanks to Jio) is really helping the OTT players to onboard a lot of users. Also, user retention is there. On an average one user keeps 2-3 OTT device on his mobile phones. With artificial intelligence coming into picture users will be able to see what they want to see. And contents being recommended to users will match their interest. Hence consumption will increase in future. Low-cost smartphones coupled with fall in data tariffs and increased internet speed will continue to drive greater demand for online content across India. With the evolving OTT service consumption of the Indian audience video consumption can reach 500 million by 2020.

4. What are the challenges the industry is facing?

Ans. OTT is going to take a lot of investment from the OTT owners. We have around 40 odd OTT players in India with big players like Netflix, APV, SonyLiv, ZEE5, MX Player etc. Sustaining the users in the long run is really going to be a challenge. Also, users are loyal to content and not platform so OTT players will need

to keep on producing relevant content so that their audience can stick to them. But Monetization is not an easy game because there are limited demand sources in the app who help OTT players to monetize their inventory. Monetization via direct sales team need a lot of investment. People in India want things for free and they do not want to pay subscription fees. Privacy & licensing is also a threat, so OTT players need to invest heavily on the tech side. They need to maintain a better video quality. OTT players need to keep on updating their platform with content and user artificial intelligence and machine learning to make better user experience.

5. **What advice would you like to give students willing to build a career in this industry? Any specific skills they should acquire?**

Ans. Future is quite for the OTT industry. There will be a lot of cord cutters in the time to come. We are in very nascent phase in India in terms of OTT adoption. A lot is yet to happen. The OTT market currently stands at Rs 2,150 crore with the presence of more than 40 players. Video OTT revenue in India expected to reach Rs 13,800 crore by FY 2023. There will be requirements in the Marketing, HR, Technology, Operations and IT fields. Having a better understanding of the inApp. The skill sets are similar to what is required in the respective fields.

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OPERATIONS

Over the Top (OTT) & its impact On Telecom Service Operators (TSO)

Amey Manohar Ramane, SIES College of Management Studies, Navi Mumbai

Over the Top (OTT) service refers to voice, text, video, live streaming media content provided via a high-speed Internet connection rather than cable or satellite provider. Popular OTT services are Amazon, Netflix, Skype, iTunes etc. According to Ericson Consumer lab report by, "2020 half of all TV and video viewing will be done on mobile screen which is an 85% increase since 2010". Instead of traditional television box people are moving fast towards a subscription-based video streaming. As per Deloitte report, "In 2017, 55% US households subscribed to paid streaming video services and on an average time spent by US consumers on video content are 38 hours per week out of which 15 hours of streamed content"

Gaining popularity of OTT services: Technological advancements in network infrastructure as well as mobile handset have improved quality of video streaming. Growth of 4G/5G, cheap data rates, affordable smart phones, easy content creation and postings on digital platforms and no censorship issues have made OTT services more popular. The best example is Hotstar, it has 150 million active users monthly and 500 advertisers on its platform.

OTT Vs Telecom Service Operators (TSO): The main argument by telecom operator is, OTT service providers are making money by utilising facilities availed by telecom operators but TSO are not receiving extra money for it. As per CISCO Visual Networking Index-2014, 66% of data traffic is represented by IP-Video and increased video traffic leads to network congestion and results into degradation of quality of service and poor

customer experience. Also, OTT services like Line, Skype use International calls which require higher bandwidth. Usually, TSO do not offer On-Net discount for international calls but these OTT services provide international calling facilities at free of cost which is a loss of revenue for TSO. People are moving towards data subscriptions more instead of traditional telecom services like calling and messaging. There is an increase in use of social media, OTT services like Netflix, Amazon prime and Zee5, which offer programs in regional languages as well. In India, the data subscribers have expanded to 491 million from 409 million in the period Apr-June 2017 to Apr-June 2018. So, emphasis is more on improving data quality and connectivity which in turn assures customer retention for TSO. OTT service providers face less challenges as compared to TSO and make profit by using infrastructure offered by TSO. The table shown below explains the key differences between Mobile Network operators and OTT service provider.

Regulation	Licensed network operator	OTT player
Licensing	Subject to license and license fee	No license required
Quality of Service	SLAs included in the license	No quality requirements
Interconnection	Interconnection mandated	No interconnect requirements
Universal Service	Subject to universal service obligation	Not subject to universal service regime
Consumer Protection	Subject to consumer protection policy	Little or no enforcement power
Legal Interception	Usually license condition	Country dependent
Taxation	Subject to national tax regime	Service dependent

Figure 1: Regulatory imbalance for Operators and OTT.¹
 Note: Reprinted from Understanding Today's Telecommunications Industry, by Springer International Publishing AG ,2017, retrieved from www.springer.com. Copyright Springer International Publishing AG 2017.

Key Challenges in Indian Telecom Industry:

By the year 2020, India is expected to become largest video viewing audience globally. Internet user base was 445.96 million by Dec 2017 which is 2nd largest in the world behind the China. So, it is important to see challenges faced by Indian telecom industry which are mentioned below:

1. Spectrum license fees: TSO bid for expensive radio spectrum for which they pay spectrum usage charges. It is a heavy investment in initial stage.

2. Fuel consumption: Telecom sector relies on diesel to power generators and spends nearly 9,000 crore annually by purchasing 200 crore litre of the fuel.

3. Heavy investment in Tower and switch: India needs around 1,00,000 additional towers to take care of growing data and voice requirement. Resolving call drop issue is the challenge in front of TSO.

4. Disruption of Jio: In 2016, entry of Jio with free calls and cheap data rates in Indian Market made all telecom players to reduce their rates of data plans.

5. Tax Burden: As per Economic Survey 2017-18, TSO claimed that they are paying almost 30 paise to government as levy and taxes of every rupee earned by them and Industry's debt is 7.7 lakh crore.

Apart from above challenges industry has to take care of 24*7 surveillance and maintenance, automation in software portion to deliver hassle free service to customers. So, if we sum up all the challenges and cost associated with them, we can realise that how difficult it is to run business for TSO in current situation. To tackle with emerging threat of OTT, TSO needs to strategize future business moves.

Finding Golden Mean between OTT & TSO:

1. Regulatory Framework: Government must create regulatory approach for OTT issue. In India, TRAI (Telecom Regulatory Authority of India) has released consultation paper on the growth of OTT players in India. The following figure shows Best International practices to OTT issue:

Examples of regulatory approach & treatment of OTT issue in other countries

Country	Approach	Implications OTT
China	VoIP is considered a basic service, reserved for duly licensed operators	OTTs usually blocked if they are not allowed by the regulator.
France	Ongoing investigation - OTT (Skype in this case) could be classified as an operator, in which case it would be subject to the same rules as the other operators.	Symmetric regulation for OTTs that offer VoIP.
South Korea	Internet connection is neutral but with flexibility.	Operators can set a price for services dedicated to premium users of OTT (premium payable by the customer).
United Kingdom	The differentiation of service and traffic is accepted.	Shapping is accepted if there is no partnership with OTT.
Germany	All VoIP providers are subject to the same rules.	Symmetric regulation to OTTs that offer VoIP.
UAE	The VoIP service offering is subject to license	OTT services are blocked in the United Arab Emirates

ALTON

Association of Licensed Telecommunications Operators of Nigeria

BICSI

Figure 2: Examples of regulatory approach and treatment of OTT issue in different countries.ⁱⁱ

Note: Reprinted from 'Over the Top' (OTT) Provision of Telecom Services in Nigeria, by Adebayo, Gbenga, Association of Licensed Telecommunications Operators in Nigeria, 2017.

2. Partnering with OTT: One of the practice TSO can follow is partnering with OTT players. The examples are Telia and Spotify partnership in Sweden, Netflix and T-Mobile in Poland.

3. Creating own OTT Platform: By developing own OTT platforms, TSO can build relationship with other network subscribers. The best example is Airtel in India. It launched its in-house OTT service Wynk Music in September 2014.

In few years industry will reach to its saturation stage, it is high time for Telecom Industry. Industry needs to find alternative source of income. OTT can be next revenue source if it is adopted early with innovative ways considering increasing number of IOT (Internet of Things) devices.

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FINANCE

Are TV Broadcasters on the brink of bankruptcy

A Sree Sai Ganesh & K Suthesh – IIM Vishakhapatnam

Television in India has a different significance altogether, it is a device that most Indians associate their daily meal or dinner with. Most Indian kids grew up with a plate of food in their hands and their eyes gazing a TV serial that their mothers like. Today the increase in mobile phone market penetration has certainly played a huge role in the growth of Over the top (OTT) platforms like Netflix and Amazon prime. Their market share has been accelerated by the introduction of low cost Jio network in the telecommunication market. Consequentially, Indians pay the lowest cost of data per Gb in the world. The global average for 1Gb of data is Rs.600 while Indians on an average pay about Rs.18.

Millennials of India have played a pivotal role in the market entry for these OTT platforms. Few years ago, people were oblivious to TV series but today it is a very common thing. There is a gradual shift towards OTT due its easy accessibility and portability. According to a study subscribers of OTT services use the platform to relax in their homes, contrary to the belief that people who commute are the primary subscribers.

The shift from traditional cable to OTT platform may then be due to the freedom that OTT platform users receive in its usage. Users have a choice of viewing what they want to watch rather than watching what is shown scheduled in the TV channels. Keeping this in mind Netflix has personalized homepage its homepage. It has also began building retention packages based on the viewing patterns of a customer. These small customizations are what actually that make a difference.

Thus, OTT platforms are deeply focused on investing in content creation. Last year Netflix has invested around Rs. 600 crore and amazon prime has invested around Rs.500 crores. Their subscribers are growing as follows and other players are also investing money. This market seems very lucrative hence, foreign players like comcast are awaiting to make an entry.

OTT models are mainly based on making the customer feel in control or command. The OTT models can be broadly classified into two models of business. These models are key factors that help in expanding the target audience. The OTT platform focus on creating originals or series and capture the interest of the people. Netflix and Amazon prime have produced originals like Sacred games and Mizapur which have a huge fan following. Also increasing these platforms are trying to invest in developing content that caters to the regional interests. The second type of strategy is to add more TV channel contents to their OTT platform like Hotstar has done with its platform.

OTT platforms are also rapidly investing in Artificial Intelligence (AI) which is helping in factors such as gaining insights on consumer behaviour, deciding better content pricing and optimization of OTT delivery network. Insightful data has made OTT a better business in comparison by increasing the ROI by many folds for the industry.

On contrary, television viewers are predominantly home makers. Their viewership is strong and since 2016, there was an increase in TV viewership in India by 12%, as per Broadcast Audience Research Council (BARC)'s Broadcast India survey.

BARC has conducted a study on 300,000 households for the survey. As per the survey report a 7.5% increase is witnessed in the number of TV-owning households all over India by a value of 197 million in 2018. There was an increase in the number of viewers by 7.2% which amounts to 836 million. On the other hand, Hotstar has about 60 million users from India.

Interestingly across households, there was an 3% increase in the average time spent by individuals on watching TV. These numbers signify that television still has a huge share in the annual advertising revenue although there was not much growth witnessed.

After analysing the financials of OTT platforms and television broadcasters we find that OTT is much more profitable in comparison. Currently the OTT platform is growing at a very fast pace (CAGR 3.5 %) and cannibalising the market of television broadcasters. OTT platform market is expected to reach a market value of \$ 5 billion in 2023 while it is currently standing at \$0.5 billion in 2019. Even competition has increased from 9 players in 2009 to 32 players in 2018. Even though the cannibalisation is very less compared to US market, there are patterns indicating a sure shift in future.

In the upcoming years the OTT platforms with much better UI and with a profitable business models will be in close combat with the traditional TV broadcasters. Thus, the TV broadcasters must be vigilant and of the huge fixed cost and be wary of bankruptcy. They must be ready to enter into the OTT platform market by setting up a new platform or tying up with some existing platform while focusing on content creation.

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MARKETING

Marketing Strategy of online media services like Netflix and Amazon Prime

Dhruv Pandey & Ankur Singh – IIM Kashipur

The way Over the Top Platforms have transformed the lives of consumers of media and entertainment is in its own way mystical as well as magical. The way it has struck the chord with the audience which had gotten used to their cable TV's in such a short span is something to ponder about. There is only some time left before the traditional TV programming will be completely displaced by Amazon Prime, Netflix and other streaming platforms. The modern Indians have different ideology as far as entertainment is considered, they keep exploring different avenues of entertainment.

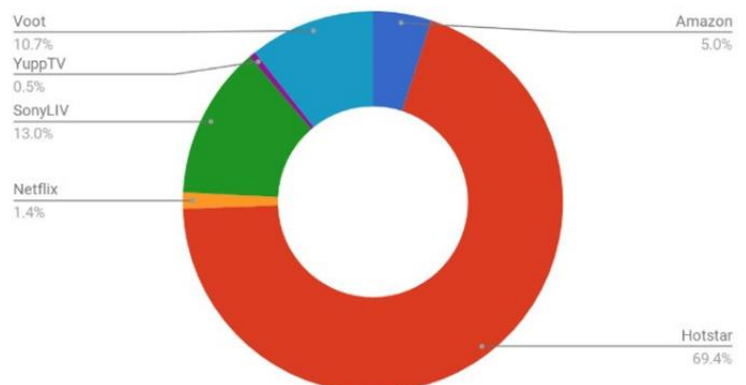


The modern Indians have a knack to try out different modes of entertainment, they've hunger to explore and consume content which has gained global appreciation. It is the consumer experience which keeps driving these businesses of streaming sites to achieve newer heights of profitability. The kind of numbers which these streaming sites are doing are surpassing the numbers of the major Bollywood flicks. This mode of entertainment is not only posing as a threat to TV programming but also to Bollywood.

It has blurred the boundaries between the nations, the audience has never felt so liberated and this all is due to the type of content that has been offered to them.

The business strategy on which these platforms run is simple in its nature- "Individual and personalised viewing experience". It has given the liberty to film-makers, documentary makers, screenwriters and other creative heads to explore themes which have never been explored before and this provides them an opportunity to gain creative satisfaction. The creative liberation of these men and women who are the masters behind the biggest shows provide a reason for an audience to relish on stories they've not heard or experienced before. On these streaming sites, there is no issue of censorship which has often served as a roadblock to bold and unexplored content in movies. So, as an audience we're not directed to watch any censored content on these streaming platforms.

Video: Market Share, App Installs - Mar 31



Now, coming to the marketing strategy that these services have taken up to get closer to the Indian audiences is a perfect mix of Indian and global taste. They're providing the audience with the content from different nations and at the same time, they're tapping Indian creative minds to work on content that has the flair of "Indian-ness" to it. They've collaborated with different production companies to create Indian content which they'll serve to world class Indians and which will have this element or flair of Indian-ness to it. Netflix came up with Sacred Games in collaboration with Anurag Kashyap and Vikramaditya Motwani where-as Amazon Prime came up with Mirzapur, Inside Edge and Four More Shots. Initially their plan was to get a foothold in India through early collaboration with the known names of Bollywood, Amazon Prime has had successful collaborations with Excel Productions.



If we talk about Integrated Marketing Technique which Amazon and Netflix focus on, we derive the following conclusions:

1. Increase customer traffic to websites
2. Increase awareness about products by roping in celebrities or through advertisements featuring a national star
3. Promote repeat purchase through customer loyalty gauging associations
4. Develop increment product and new avenues for service opportunities
5. Broaden the brand name, in this case Amazon Prime and Netflix

This is how they're winning the customer trust and loyalty. They've changed the landscape of personalized viewership of global content at the touch of your own device. I would like to end with a quote-

“The viewership experience will get better and better, and there is no looking back as the era of personalized viewership is here to stay”

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Amazon Prime's and Netflix's strategy has been customer centric, they've an approach to be novel and they don't replicate or copy their competitor to get a go-ahead in the road. Their digital marketing strategy comprises of the following four steps:

1. Reach: Detailed approach to Search Engine Optimization (SEO) and AdWords targeting millions of millions of keywords
2. Act: Create a simple experience through testing or trial period, Amazon Prime and Netflix both provide a month of trial period
3. Convert: Using personalization to make special recommendations on the basis of past clicking behaviour
4. Engage: By bringing in new content to enhance viewer experience

HUMAN RESOURCES

Will OTT Media be a boost to our employment scenario?

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As the 7th season of the popular show Game of Thrones prepared to ascend its throne on the 15th April 2019, Hotstar which started from being nothing three years back, crossed 300 million users mark, dominating the throne of the OTT Market. At the same time, US-based Netflix announced that it is set to launch 12 original movies and another 12 original series in the next couple of years in India and has invested heavily in this area believing strongly in the growth numbers of Indian media space. Amazon is not so far in this race of the thrones, as it announced in its Q1 2019 filings that it has spent \$1.7 Bn on video and music content in the first quarter. With the shift of our Media and Entertainment sector to OTT Media platforms there is evident change in the directions of the industry players. In Q1 2019, start-ups in the digital media and entertainment industry are said to have received \$167 Mn of total funding through 11 deals. While the numbers look quite low compared to other sectors, the rate of increase in funding in this sector has been 295%. Between 2017 and 2018 the funding to start ups in this sector has increased 1.85X. The media & entertainment sector is therefore expected to be one of the most lucrative sectors for investors in the Indian ecosystem.

As the linear television turns smarter with VOD and OTT Media platforms, the way we work is also changing. The need for innovation and technological enhancements in the media & entertainment stream is slowly taking its course. According to the latest CII-BCG Report, India's media and entertainment industry is expected to generate 7-8 Lakh new jobs over the next 5 years, clocking a strong double-digit 11-12%

growth. Rise in digital content consumption, robust internet and smart phone penetration has diversified audiences pushing the entry of a high number of national and international content production houses is set to generate a demand for skilled talent that far outstrips supply. All this combined with the fact that India is going to become the youngest country in the world with 64% of its workforce below the age of 35 by 2020, and the obsession of youth with working in the entertainment domain, the segment is expected to become the next big employment generating industry. New-age OTT platforms have given a boost to the development of independent, experimental content, as the fear of losses is lesser and the opportunity to reach out to like-minded audiences is higher. Talented filmmakers, writers and other artists who were finding it difficult to align themselves to the much harped tune of conventional entertainment have found a new outlet to make what they believed in, and make money while doing so.

The number of Indian films produced two decades ago remains almost the same today as well. Only the current scenario of the industry is inflicted by the presence of digital video platforms that has opened the floodgates of content, and along with it, the number of jobs. From ideation to final product development and distribution, the entertainment industry has opened up a plethora of job opportunities for people with diverse skills. The segment is much more organized today and is run in a more corporate-like structure when compared to 30-40 years ago, when it was significantly informal and offered a limited set of employment opportunities.

The entertainment industry has always been people heavy, but unlike many other industries, the requirement of skilled workers has now become paramount in this segment. This is largely due to the arrival of global content giants such as Netflix, Amazon Prime etc. These players have a highly segregated, specialized manner of developing a production and pay exquisite attention to detail. Thus, they assign specific duties to professionals or companies which are experts in the particular field, hence involving many agencies to make one show. Promo Agencies, digital agencies, Print media agencies, Radio, event management companies etc. These companies are also given free rein in terms of the size of teams, the method of operations, with an overarching vision and targets governing the work done.

Apart from the content side of things, these platforms need an essentially corporate set-up to ensure they keep running smoothly and continue to expand and diversify. A dedicated IT, creative, Finance, revenue, marketing, HR, Administration etc. are essential to maintain such mega organizations. Following the footsteps of these big platforms, home-grown players are also following suit and establishing a structure that is able to support the massive spurt in the entertainment business expected in the future. The Indian entertainment business has finally moved out of the drawing-rooms of a few major entrepreneurs to become a thriving, structured and organized industry.

With the rise in the number of such high-quality content pieces, the 'struggling actor' syndrome has also been broken. Earlier, only a few familiar faces were seen across most of the content being developed. Web-based content however has been a boon for talented actors fresh out of schools, colleges or theatre schools and becoming overnight sensations. Names such as Mithila Palkar or Ashish Verma have successfully made the transition to films after becoming extremely popular through their performance in various web-series. Apart from providing work for emerging actors, web-based

shows are also proving to be a great avenue for successful actors who might be feeling a little constricted with the amount of regulations that define film production in the country and opt for web-based content as it is edgier, bolder and much more fascinating in terms of the stories and crises they deal with. This further strengthens the future of India's emergence as a global content powerhouse, not in terms of just numbers, but also in terms of quality. The Indian entertainment industry is transforming at a rapid speed, and OTT platforms are spearheading this change.

For the television industry to move the conventional thinking, it will require industry-wide collaboration on both the buyer and seller side of the equation. The industry will have to adjust to the growing demand and be willing to contemplate more dramatic technology enablement, such as block chain. For players like Netflix analytics plays a pivotal role in not just the selection of content to produce, but how to recommend content to current and prospective customers.

Whether for professionals in front of the camera or those behind it, the best time to be employed in the entertainment industry and doing what they love to do, is now. With such a high ceiling for growth, India's media and entertainment start-ups are bracing themselves for big growth in terms of users, content inventory and of course revenue. With new technologies such as artificial intelligence and machine learning also being used by OTT players, the innovation spree in the media and entertainment sector has just begun.

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GENERAL MANAGEMENT

DOES BUDGET 2019 INTEND TO DECREASE THE RICH & POOR GAP

Priyanka Jain, PGDM Batch I- Prin. L.N. Welingkar Institute of Management Development & Research

India, nation once known as “The Golden Bird” had suffered many years to get independence. The beautiful country saw many problems during the time of British rule. It was a wealthy country but most of it was gone till the time we got independence and the remaining was eaten up by corruption and black money. There is this illusion of India as the world’s biggest democracy on the path of becoming the world’s next economic superpower but what can decrease poverty level in the country?

Poverty is a circumstance in which one can’t get even the minimum essential necessities of life such as food, clothing and shelter. The interim budget 2019-20 contains a list of welfare plans and tax sops focused to explicit segment of the population. Yet there is enormous job crisis in India which has discovered a small respite in interim budget in the form of soaps but not in the form of providing some productive work to needy.

The government in its prior budgets had declared big ticket expenditure items such as One Rank One Pension, and Ayushman Bharat each of which is a noteworthy channel on the budgetary assets. The interim budget added to the list with the announcement of 'Prime Minister Kisan Yojana' which would pay backing of Rs. 6,000 every year to landholding farmers. The budget also reported an annuity pension scheme which plans to cover about 42 crore workers in the unorganized sector making it one of the biggest benefits schemes of the world. Still the gap between the poor and rich is a major issue in India.

It has been in the list of main agenda of political parties however today circumstance is unique and the question is if government initiatives are great and helpful for poor’s then for what reason we are not able to tackle this problem from so long? If government is giving free education with the food then why the literacy rates in this portion isn’t quantifiable, if there are initiatives for free vaccination then why people are dying in big numbers?

Only money isn’t the issue even Indian governments have been spending quite a lot on the poor people’s and there are plans like Employment guarantee scheme under which they get guarantee of having 100 days’ work with the best wages available and other food commodities are available in minimal effort for individuals who comes under below poverty line. So, money is not the concern and even policies which provide cash won’t be adequate to solve this problem permanently. In spite of having several pro-poor schemes, the biggest question is whether such benefit is reaching the poor people.

The interim budget, being the torch-bearer should have paved the way for the creation of capital, setting the feeble banking sector for economic growth, allocations for ease of doing business, focus on financing for SMEs instead of freebies, and a concrete plan for logistics investment and infrastructure growth. No new policies to expand incomes were declared, while a number of expenditure measures were reported that will increase outlays and put weight on the government’s ability to meet its fiscal deficit target.

The interim budget is an election budget over fiscal prudence, to appease voters in general, and the farmers and the middle-class in particular ahead of the elections will boost consumption.

While every coin has two sides, because some transformational reforms like demonetisation and GST led to short-term pain in rural and MSME sector and resulting slowdown in the pace of economic growth and consumption was affected. Thus, it was important for the government to boost the rural/agriculture economy. Scheme such as Pradhan Mantri Shram Yogi Mandhan, will assured monthly pension of Rs. 3,000 with contribution of Rs. 100 per month for unorganized sector workers after 60 years of age. Other tax saving schemes reduces the liability of tax payers, No Tax up to Rs.5,00,000. The benefit will be available through rebates. Overall, budget 2019 expenditure at Rs 27,84,200 crore, making an increase of 13.3% compared to previous budget which gives huge relief to poor and middle- class people.

Therefore, all the things put together, it comes down to three main things which can evaluate whether budgets can reduce the poverty in the country. First, awareness & implementation of the schemes, second is skill development for the youth and third, enough employment opportunities for the lower- & middle-class people. If these three are covered in budget and properly implemented then definitely the budget can become an important tool to decrease the gap between the rich and poor in the long run.

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CALL FOR ARTICLES

We invite articles for the 2019 Issue of SAMVAD.

The Theme for April month- **“Waste Management”**

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

You may also refer to sub-themes on Dare2Compete.

Submission Guidelines:

- Word limit: 1000 words or a maximum of 4 pages with relevant images.
- Cover page should include your name, institute 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: Constantia, Line spacing: 1.05' to **samvad.we@gmail.com**. **Deadline for submission of articles: 30th April, 2019**
- Please name your file as: <Your Name>_<title>_<section name e.g. Marketing/Finance>
- Subject line: <Your Name>_<Course>_<Year>_<Institute Name>
- Ensure that there is no plagiarism and all references are clearly mentioned.
- Clearly provide source credit for any images used in the article.

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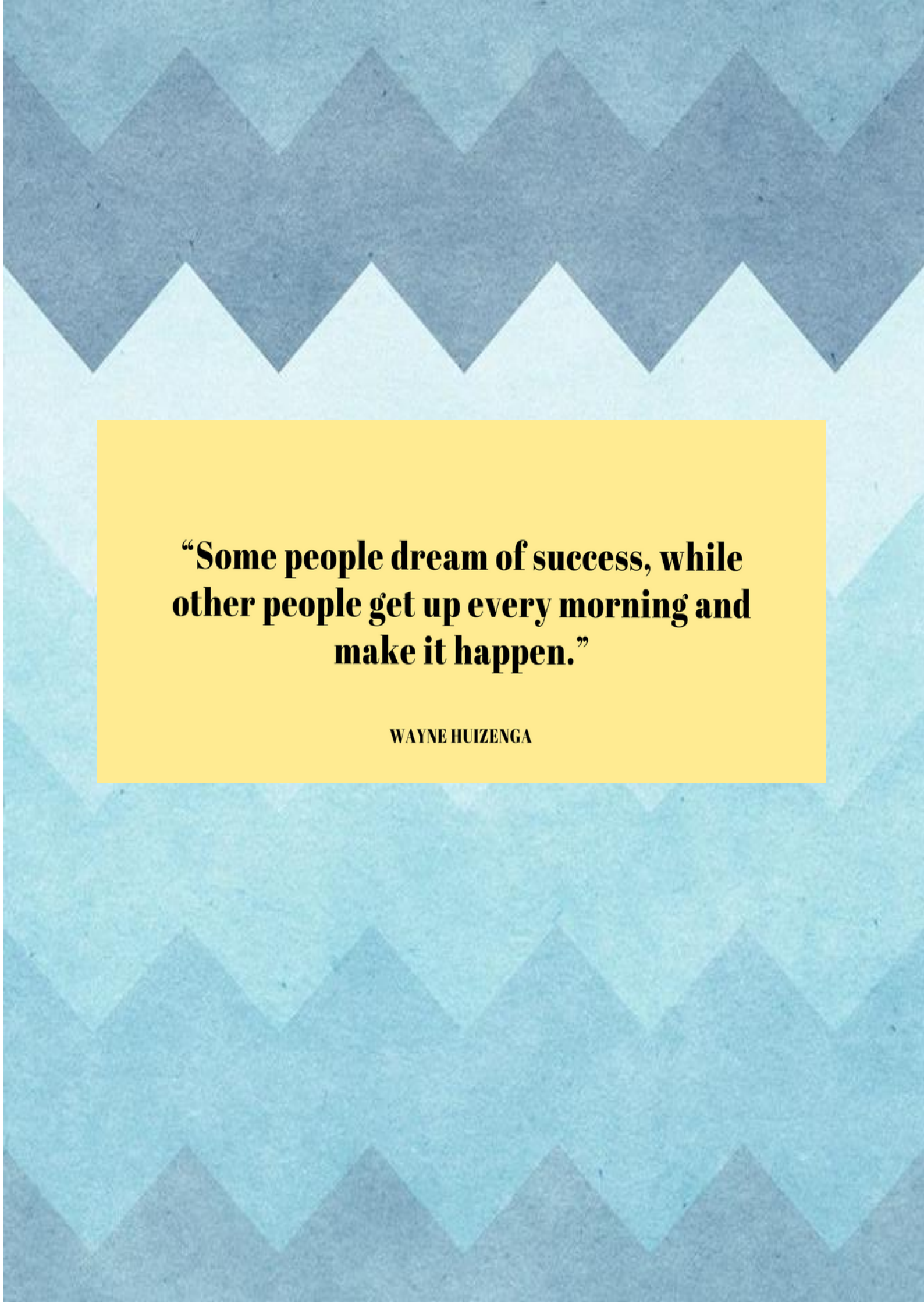


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**“Some people dream of success, while
other people get up every morning and
make it happen.”**

WAYNE HUIZENGA