**REPORT OF THE REFRESHER COURSE IN COMMERCE**

**INAUGURATION- 30th October,2022 - 11am to 12.30pm**

The Refresher Course was inaugurated in an online session on October 30, 2022 in the august presence of **Prof.Ritu Sapra, Department of Commerce, University of Delhi,Chief Guest of the Inaugural Session and Prof. Swati Pal, Principal, Janki Devi Memorial College.** The session began with a **welcome note** by Nandini Chawla, member MOHUR, Commerce Association, Janki Devi Memorial College. She invited Prof Swati Pal to say a few words of wisdom of to the participants.

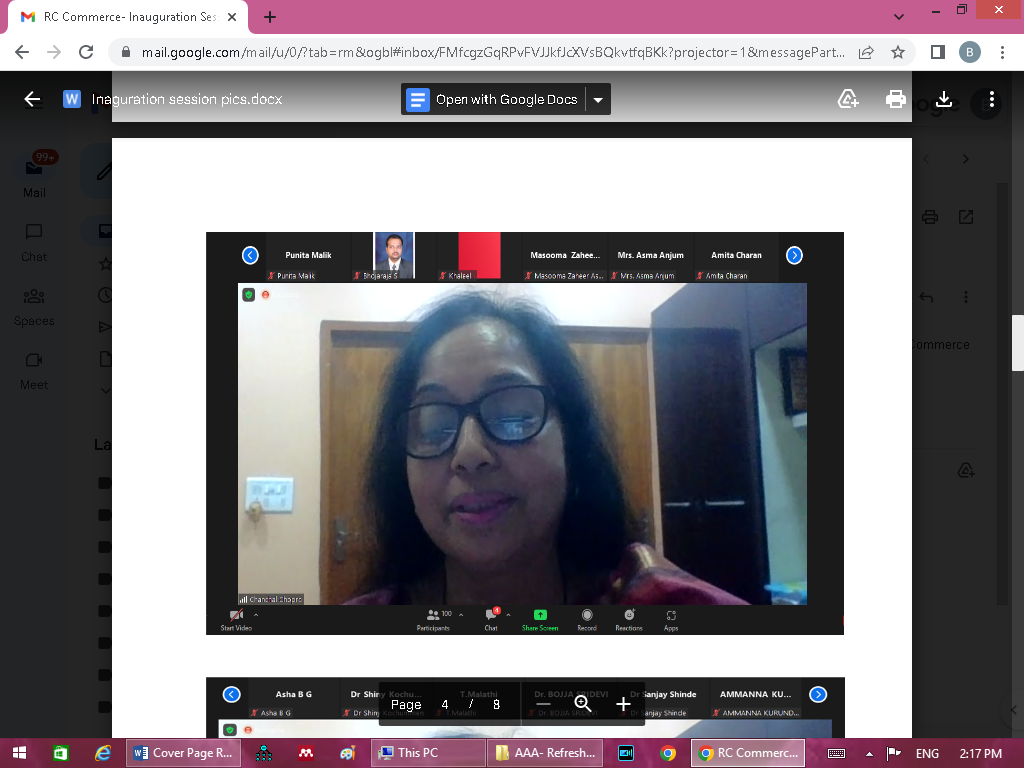
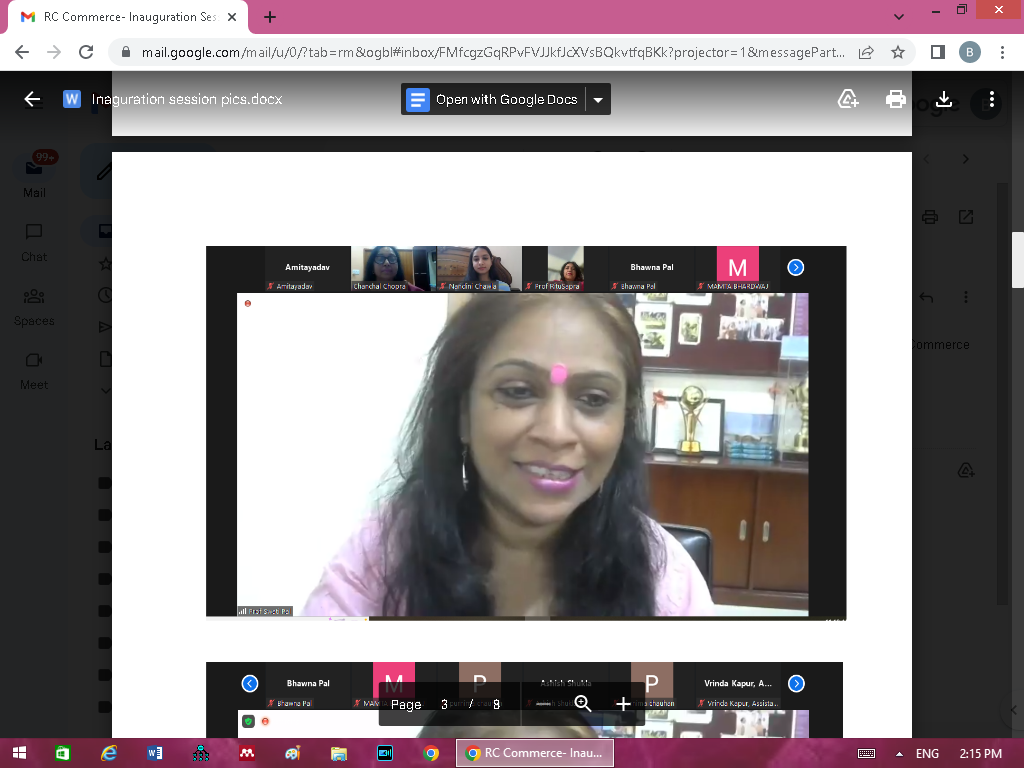
**Prof. Swati Pal** addressed the audience and cautioned that though online courses and workshops save the travel time and allow the participants to learn from the comfort of their homes, it poses a threat that people may take it too lightly and may not be able to learn sufficiently from such online courses. She advised participants to go through the rigor of the course and take the necessary pain to learn from various sessions and not just attend them in a passive mode. Prof. Pal emphasized the importance of such discipline specific courses in building the capacities of faculty members about the latest pedagogical methods, especially in the light of NEP 2020. She congratulated the participants for enrolling in this two week long refresher course and wished them best for smooth learning and knowledge enhancement.

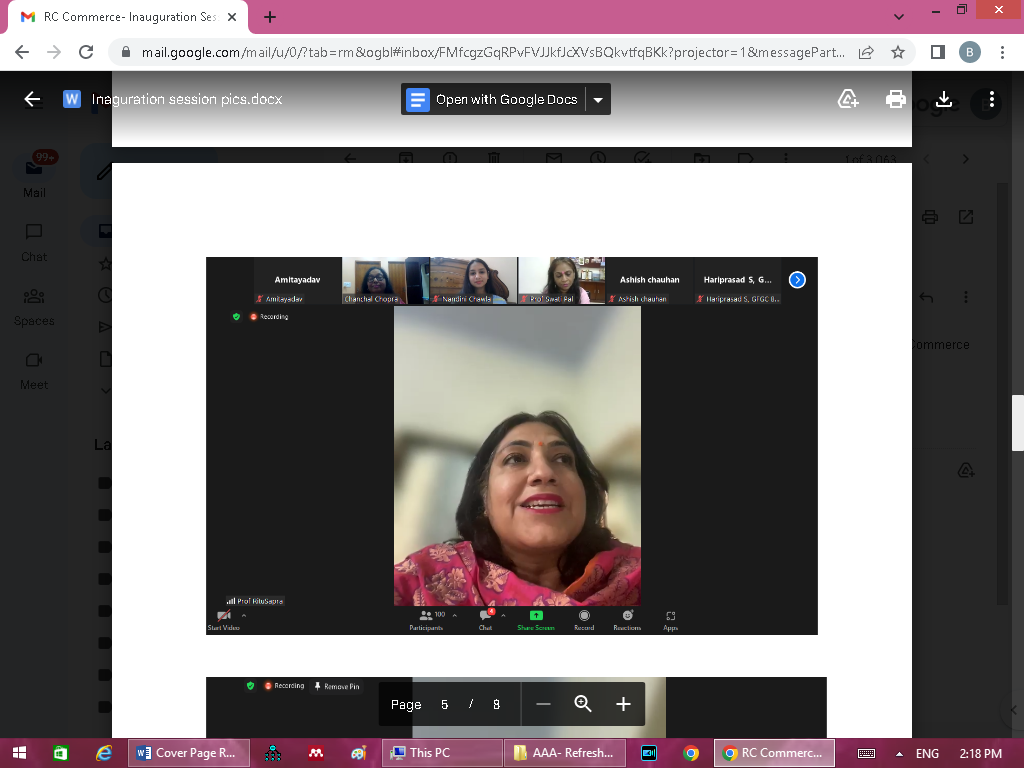
**Prof. Chanchal Chopra**, Teacher-In-Charge of the Department of Commerce, Janki Devi Memorial College, welcomed everyone to the refresher course and thanked Prof. Swati Pal for giving her the opportunity to organize this refresher course and she also thanked Prof. S.P. Aggarwal, Principal, Ramanujan College and Teaching Learning Centre, Ramanujan College for this collaboration and excellent arrangements for the resource persons and technical support. She also expressed her gratitude to Prof. Ritu Sapra for accepting the invitation to be the Chief Guest for the inaugural session. Prof. Chopra mentioned that this refresher course is held at a time when the world economy is facing turbulent times and economies are experiencing high inflationary levels. Central Banks across the globe are gearing up to face this challenge. She stressed that countries need to make and adopt appropriate changes in their policies to pass through these challenging times and said that as educators, we should be prepared and open to learning new concepts and pedagogies needed to teach the new studies. She said integrating ancient knowledge with the present day management systems is the need of the hour.

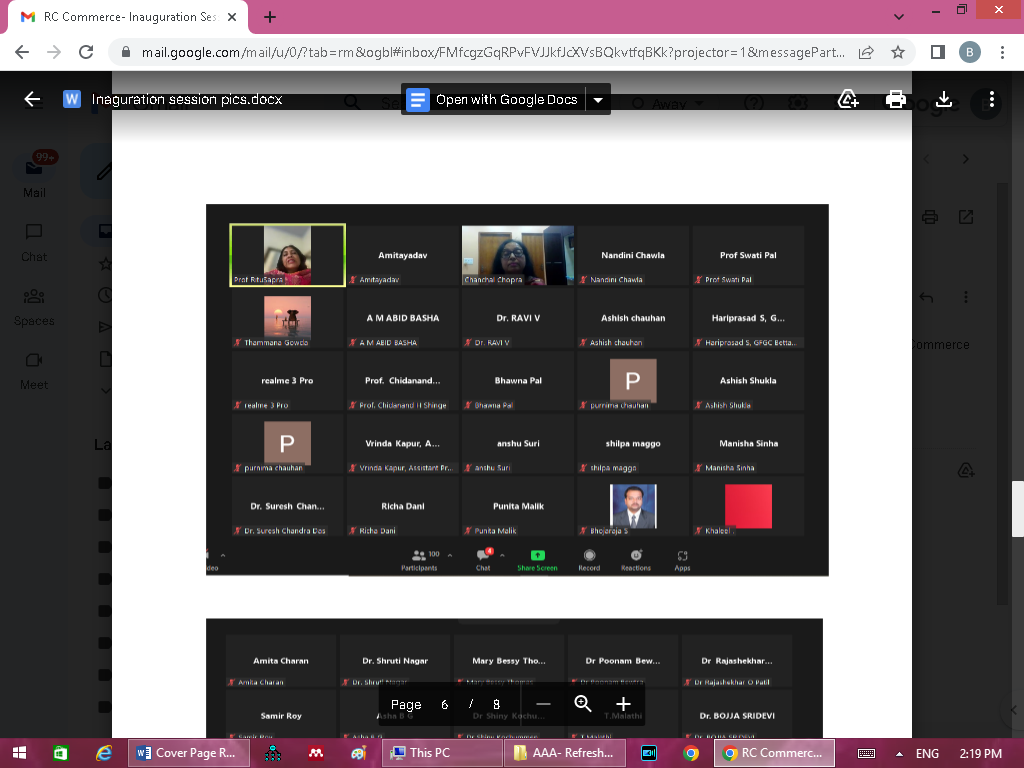
**Prof. Ritu Sapra**, the Chief Guest in her address endorsed the words of Prof. Chopra and reiterated that it is essential to upgrade ourselves as faculty members, especially because the NEP 2020 has emphasized the need of research at the Under Graduate level also. In such a case, discipline specific refresher courses will help in bridging the gap and will undoubtedly empower the participants to conduct their classroom teaching more effectively in the near future. She emphasized that to embrace the changes in the education system we must be ready to learn new ideas and incorporate new pedagogical methods for knowledge sharing with the students. The purpose of such refresher course will be met only when the participants will be able to deliver some constructive research backed solutions for problems that are being faced by the world and in this way they will be able to give back to their students and societies at large. Prof Sapra concluded by saying that now research has become integral part of higher education system and it is our responsibility to learn and refresh our knowledge and benefit from all these refresher courses in the present time.

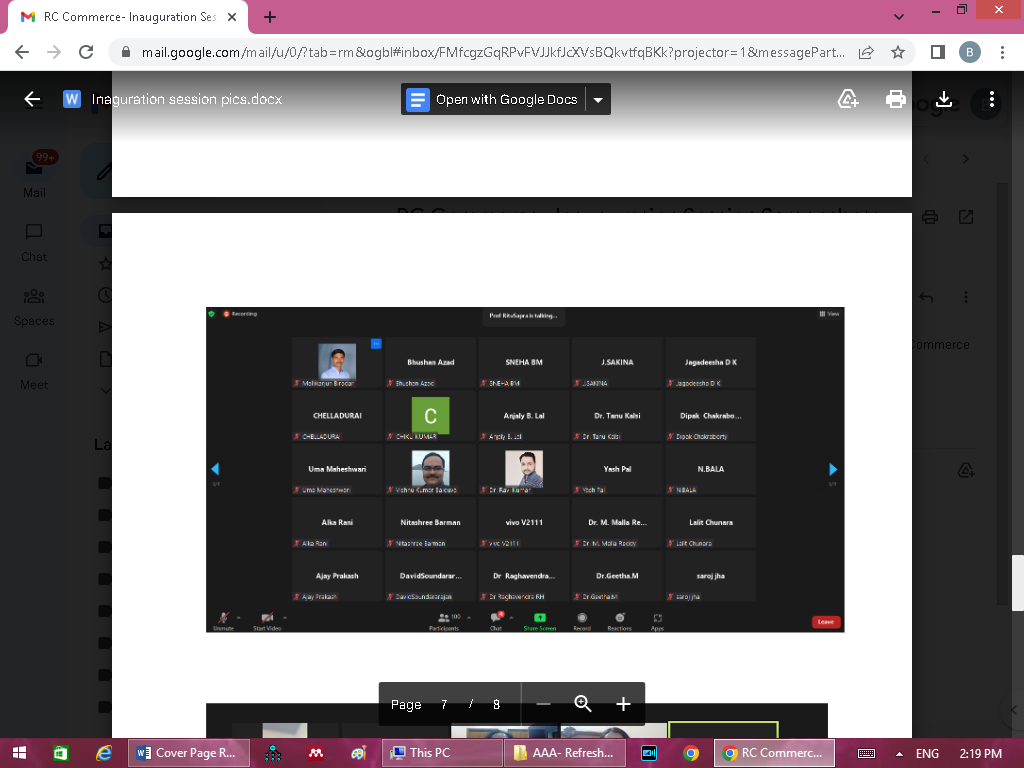
The session was concluded by a vote of thanks given by Prof. Chanchal Chopra.

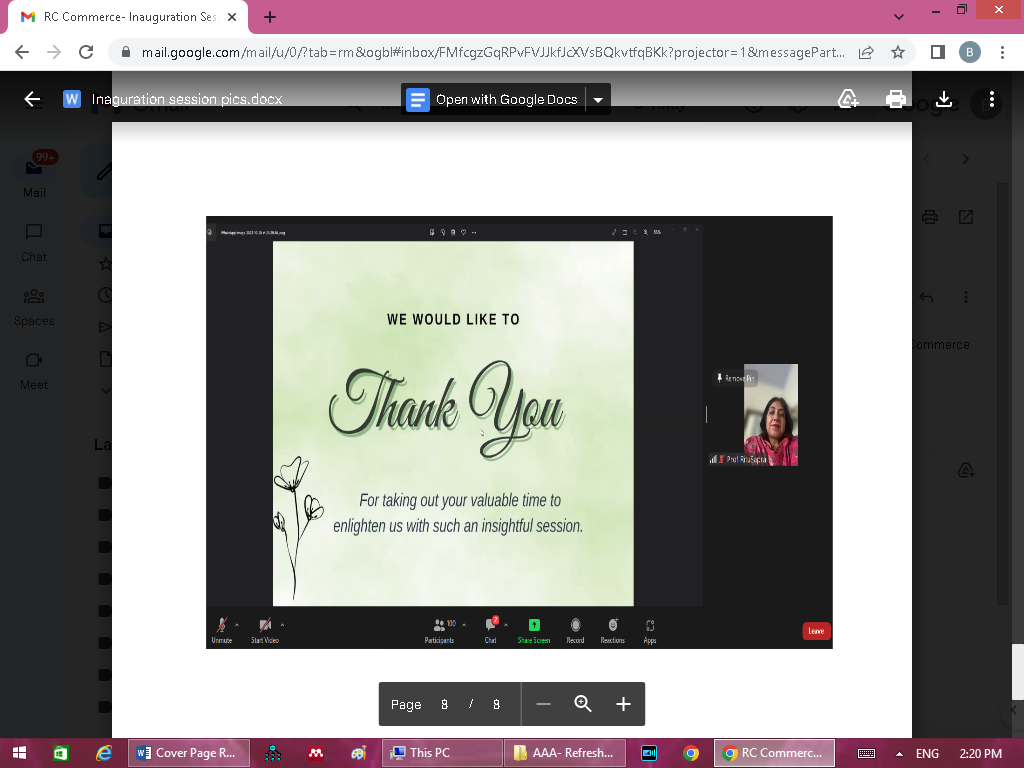
Few glimpses of the inauguration session-











**Day 1 – 30th October, 2022**

**NEW DEVELOPMENTS IN ACCOUNTING**

Resource Person: CA Alok Garg

Topic: Recent Advances in Accounting and IFRS

The refresher course started on 30th October with a self- paced session on “Recent Advances in Accounting and IFRS” by CA Alok Garg. The Session started with three questions that would be answered in the process of learning. The questions were: what is IFRS, what it’s needed for and lastly, how IFRS is helping entire economy of the world. The resource person then presented a situation of six people from different countries to make the participants learn that there should be a Universal language that is known and acceptable to all. Then he focused on the problems faced by investors while investing in different countries having varying Generally Accepted Accounting Standards (GAAPs) highlighting towards the immediacy to have common reporting language. The emphasis was laid on India converging to IFRS and not adopting IFRS and evolution of INDAS in the process. The session also explained why India converged to IFRS and where India is moving. Difference between IFRS and INDAS was discussed in detail. A list of applicable standards was presented in front of the participants for better understanding.

The session epochally highlighted the roadmap for Companies and Non- Banking Financial Companies (NBFCs) with respect to IFRS and its applicability. In the later part of the session distinction between IFRS/ INDAS and IGAAP was discussed. Special focus was laid on lease in accordance with right of use asset and lease liability.The session was extremely insightful and the resource person effectively conveyed the developments in accounting that are popular across the world. The day ended with an assignment to read annual reports of Bharti Airtel Ltd., Reliance Industries, Infosys, ITC, L & T and Nestle. It was followed by quiz to check the knowledge and understanding acquired by the participants.

**Day 2: October 31, 2022**

**OPTIONAL TAXATION SYSTEM**

Resource Person: Dr. Naveen Mittal

Session 1- Optional Taxation Scheme

The topics covered on Day 2 of the refresher course are related to Optional Taxation System. The sessions were taken by Dr. Naveen Mittal from Sri Ram College of Commerce, University of Delhi.  He started with a brief review of topics he will be covering in his lectures. The new website launched for the purpose of income tax filing was mentioned in the introduction. The first topic discussed Optional Taxation Scheme, and started with Sec 115 BAC of the Income Tax Act 1951. This section has been introduced for the first time in the year 2021. This scheme is applicable for Individual assessee and Hindu Undivided Family assessee. Comparison between existing taxation scheme and the optional taxation scheme was explained in detail with the help of examples. The limitations of the optional taxation scheme were also explained, where it was mentioned that assessee opting for this taxation scheme will not be able to avail certain existing benefits of the taxation system like standard deduction, children education allowance, hostel expenditure allowance and house rent allowance etc. Changes in provisions of clubbing of income and setting off and carry forward of losses were also discussed.

Resource Person: Dr. Naveen Mittal

Session 2- Income Tax Return Filing New Portal

In the second lecture, the resource person showed the new website (incometax.gov.in) for tax filing. He mentioned that modes of filing the return were also discussed in the second video. The format of submitting the return has also undergone a change, previously they could be uploaded using excel or java, but in the new portal both have been discontinued. Now the JSON utility is made available for the same purpose. Various tabs that are available on the new web portal were shown and the resource person navigated through the path that assesses are required to follow to file their returns.  Dr. Mittal explained both online and offline modes of filing the return on the new portal. Step by step every stage of return filing was explained by the resource person. He told the participants that ITR4 is for the business men. Dr. Mittal showed the three step checks needed on his screen for an assessee to complete to be able to furnish his return for ITR-1. Under Validate Return part, there are 5 steps- Step 1 of Personal Information, Step 2 of Gross Total Income and Step 3 of Total Deductions, Step 4 of Tax paid, Step 5 of Tax Liability.  Part 2 is of Confirm your return summary, at this stage the assessee can preview and download his/her return as well. Part 3 is proceed to validation. Thereafter he briefly discussed offline mode of return furnishing. After downloading the pre-filled data from the income tax portal, the resource person explained the method of offline return filing. The downloaded file is then imported for the purpose of return filing and the further process is same as the one in online method.

Resource Person: Dr. Naveen Mittal

Session 3- Miscellaneous Points

 Dr. Mittal began the third session by discussing the concepts of Relief u/s 89 (1) pertaining to arrears of salary, LTCG u/s 112 A. In the video it was further discussed how to show the fixed deposit interest income. He discussed the extension in dates to file the income tax return during the pandemic for the previous year 2020-2021. He explained that if the return is not filed by an assessee up to September 30, 2021 then he may file a belated return up to January 31, 2022. If there is any mistake in the return filed, then the revised return can be filed u/s 139 (5) up to January 31, 2022 only. The speaker further discussed the concept of benefit due to contribution to NPS. Relevance of Form 26AS was touched upon. In the further discussion, it was mentioned that while filing the return tax information to be furnished by an assessee must be compared with his Form 26AS to avoid any errors. The next topic discussed was faceless assessment. The resource person cautioned the participants that the taxation department has updated software that can catch illegal tax avoidance/evasion, hence one must be very careful while submitting their tax returns and avoid illegal tax evasion. Fee will be charged if return is not filed on time and Adhaar must be linked. In case any person has more than one PAN, then he must surrender it to the tax authorities to avoid any legal action against him. Further, the resource person explained the method of opening an NPS account via online mode. Thereafter, the concept of GST was introduced by the resource person. After having gone through all the sessions, the participants had to attempt an assignment to be able to assess their understanding of the topics covered by the resource person followed by feedback.

**Day 3 – 1st November, 2022**

**ANCIENT WISDOM AND MANAGEMENT**

Resource Person: Prof. C.S. Sharma, Shri Ram College of Commerce, University of Delhi

Topic: Ancient Indian Wisdom and Management

On the third day the refresher course session started with the resource person Prof. C.S. Sharma raising two prominent questions i.e. what is the relevance of ancient wisdom in today’s scenario and what is Ancient Indian Wisdom.He highlighted the fact that a large quantum of the ideas across the west were taken from Indian scriptures and these were used for effectively managing organizations. He talked about relational response system which is a form of mediation developed by Mahesh Yogi. The scriptures like Vedanta, Upanishads and Bhagwat Gita were useful in developing management theories and practices with paradigm rooted in Indian ethos and Indian way of thinking. Discussion on levels of knowledge and concept of time was done. Also there was detailed discussion on religion and its components.

Prof. Sharma recited Krishna shloka and explained that self- management is important and one should not grief. The unit of analysis in ancient Indian wisdom is the individual and working of mind. Psychological experiments on working of human minds from interpretational self-perspective were also discussed.Light was thrown on work life balance and it was explained with the help of examples from RamcharitManas.The resource person concluded that there is massive potential in Ancient Indian documents and philosophy which can be utilized for the purposes of developing management paradigms.The session was wrapped with quiz to check the knowledge and understanding acquired by participants.

**Day 4- 2nd November,2022**

**PUBLISHING QUALITATIVE PAPERS**

Resource person: Dr. Jaspreet Kaur Bhasin

**Session: 1** **Publishing Qualitative Papers (Part 1)**

The FDP started with a live session on 2nd November 2022. The session focused on the importance of publishing qualitative papers. The session was also focused on common mistakes in qualitative research. The resource person highlights the importance of grounded theory. The session was focused on how researchers do not frame right grounded theory and right questionnaire or survey questions. The resource person informed about role of the theoretical framework in research. The resource person informed that theories are developed by researchers to explain phenomena, draw connections, and make predictions. In the theoretical framework, researchers explain the theories that support the researchers’ research work.  The session was extremely interactive and the resource person effectively conveyed various protocols that must be followed in publishing qualitative papers.  The day ended with an assignment and quiz to check the knowledge and understanding acquired by participants.

**Session: 2** **Publishing Qualitative Papers (Part 2)**

Resource person: Dr. Jaspreet Kaur Bhasin

The FDP started with a live session -2 on 2nd November 2022. The session focused on the importance of publishing qualitative papers (part 2). The session was focused on how to create a theoretical framework. She discussed about key concepts, problem statements and research questions. She discussed that the theoretical framework involves clearly defining what you mean by each term mentioned in your research. She informed that to study about one variable researchers can use different theories.  The session was extremely interactive and the resource person effectively conveyed various protocols that must be followed in publishing qualitative papers and how correct theory building plays an important role in acceptance of papers in very high-quality journals. The day ended with an assignment and quiz to check the knowledge and understanding acquired by participants.

**Day 5- 3rd November,2022**

**UNDERSTANDING QUANTITATIVE RESEARCH**

Resource Person: Prof. C.S Sharma

**Session 1**: The FDP started with a live session 1 on 3rd November 2022. The session focused on understanding research – Quantitative analysis. The session was focused on what constitutes scientific research and the nature of quantitative research. He discussed key concepts of scientific inquiry, empirical testing of propositions and research design. He discussed the primacy of empirical testing in research. He informed about the focus of quantitative research & measurement in research.

**Session 2**: The FDP started with a live session 2 on 3rd November 2022. The session focused on the importance of measurement in research. He discussed that measurement helps in measuring unseen and unknown data in research. He discussed that measurement connects ideas with specific things and it makes ideas into variables. The session was extremely interactive and the resource person effectively conveyed various protocols that must be followed in quantitative research and how measurement is important in converting ideas into variables and correct measurement of variables plays an important role in acceptance of papers in very high-quality journals.

**Session 3**: The FDP started with a live session-3 on 3rd November 2022. The session focused on indicators and dimensions in research. He discussed that an indicator is a sign of presence or absence of the concept. He also discussed the attributes and variables in research. He discussed that attribute is a character tics or quality. An attribute is either present or absent in research. He also discussed that variables are sets or collections of attributes. He discussed different types or levels of measurement i.e., nominal measurement, ordinal measurement and interval measurements. The session was extremely interactive and the resource person effectively conveyed various types of measurements are there in research and how these measurements play an important role in data analysis.

**Session 4**: The FDP started with a live session-4 on 3nd November 2022. The session focused on whether measurements are reliable and measurements are valid. He discussed the importance of reliability and consistency. Consistency is concerned with stability and internal consistency. He discussed the various methods of measuring consistency and reliability of data in research such as the split half method and Cronbach alpha methods. The day ended with an assignment and quiz to check the knowledge and understanding acquired by participants.

**DAY 6 - 4th November,2022**

**GOODS & SERVICES TAX**

Resource Person : Dr. Sonal Jain, Assistant Professor, Department of Commerce, Janki Devi Memorial College

Topic: Changes in GST Law

The DAY 6 was centered around cultivating an understanding of Goods & Services Tax (GST) among the participants, which is imperative for a commerce professional. The resource person, Dr. Sonal Jain, who is an expert in the domain of taxation, shed light on the fundamentals of GST from the very basic using a number of relatable examples. She commenced the session by making the participants aware of the basic features of GST. She talked about the rationale of GST that is to bring uniformity in the taxation structure of India under the slogan ‘One Nation, One Tax’ which reflects the idea to levy common GST rates on products and services all across the country. The taxes which have been subsumed under GST were also discussed. She moved ahead explaining the meaning of GST being a ‘destination-based tax’. It describes the idea to charge GST on commodities in the state where they are being consumed finally. The highlight of the session was Dr. Sonal taking up a practical example to explain the biggest advantage of GST which is to prevent cascading effect of taxes in order to control prices. The components of GST and the composition of GST council were also discussed.

After establishing the fundamentals of GST, an explanatory coverage was provided to topics like GST Rates, Input Tax Credit, Reverse Charge Mechanism, Composition Schemes, Anti-Profiteering Mechanism, Return Filing Mechanism in the later half of the session. Reverse Charge Mechanism where the burden of paying tax falls on the buyer of commodities instead of the seller as in the case of Normal Mechanism. Composition Scheme refers to the benefit intended to provide hassle-free tax payments to small taxpayers. The session ended with the Dr. Sonal making the participants aware of the introductory concepts of GST and thanking them for joining the session.

**Day 7 – 5th November, 2022**

**MARKETING MANAGEMENT RESEARCH**

Resource Person: Prof. Gurjeet Kaur, University of Jammu, Jammu and Kashmir.

Topic: Marketing Research

Marketing management is served by marketing research by providing information which is relevant to decision making. The session began with resource person highlighting that marketing research is based on perception and attitude of people towards a product and why people behave in a particular manner. Research tries to analyses the changes which are taking place in the market.Prof. Kaur focused on the dynamism of market with respect to Indian context where initially people were reluctant to buy products online. Thus, to cater to the needs, wants and expectations of different stakeholders in the ever changing environment it is necessary to undertake research.

The emphasis was laid on why people don’t buy certain type of products, why don’t they avail the services offered by some institutions, why the net sales are dropping, why net profits are dwindling, why the growth is not up to the mark. It implies that there must be a solution and all the steps taken in fulfilling the changed expectations of the customers is to overcome the why questions. The session was marked by a thorough discussion on the process of marketing research. The companies should be confident with the research problem to proceed to other subsequent research questions.

In the later part of the session the resource person emphasized onbrand equity and techniques of sampling. Hypothesis and its testing also formed an important part of the discussion. Marketers are always interested in understanding the behavior of the customers towards the product, brand and company. She pointed towards the fact that the most difficult part in marketing research is to implement the suggestions in the study. Therefore, it is vital to device a proper mechanism to implement the suggestions in a crystal clear manner.

The sessions was comprehensive and insightful. It ended with quiz to check the knowledge and understanding acquired by the participants and the discussion round.

**Day 8 - 6th November,2022**

**BREAK- SUNDAY**

**Day 9- 7th November, 2022**

**HR ANALYTICS**

Resource Person: Dr. Sunil Budhiraja

Session 1: Human resource analytics

The FDP started with a live session -1, on 7th November 2022. The speaker discussed human resources and human capital management. It is expected that human resource analytics turns human resources turns metrics toward the future.He discussed the basic concepts of HR analytics, importance of HR metrics, descriptive and diagnostics analytics, predictive and perspective analytics.

Session 2: Levels of HR analysis/analytics maturity model

The FDP started with descriptive analysis, diagnostic analysis, predictive analysis and prescriptive analysis in HR analysis.  He also discussed the need of HR analytics. He highlighted the importance of HR related decisions on important business outcomes. He informed that performing HR analytics on the captured data, and ultimately gaining insight and foresights from the findings to improve organizational performance.

Session 3:  HR analysis/analytics paper -3

He discussed that metris in HR. He also discussed the various types of variables to discuss business activities such as cost, time, quantity, quality and human reaction.

Session 4: HR analysis/analytics paper -4

The speaker discussed about different types of recruitment channels, channels that had lowest cost, time taken to complete the recruitment process by each channels.

Session 5: HR analysis/analytics paper -5

The speaker discussed about the significance of correlations between employees perception towards cultural and their individual performance. He also discussed about the  factors which impact work performance of the employees.

Session 6: HR analysis/analytics paper -6

The speaker explain about the expectation which organizational keep with their employees. He discussed about the topics such as intangible benefits such as capacity building, administrative efficiency and change readiness etc.  The day ended with an assignment and quiz to check the knowledge and understanding acquired by participants.

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**DAY 10 – 8th November,2022**

**RESEARCH PUBLICATION**

Resource Person : Dr. Vibhash Kumar

The theme for the DAY 10 session was Research Publications. The resource person, Dr. Vibhash Kumar is a well-known research expert began the session with making the participants aware of the significance of research publication for the career of an academic. Getting oneself published not only enhances the existing knowledge of the researcher but is also imperative in the completion of PhD and helps an academic to climb the ladder of success in the field of education. Moving ahead, Dr. Vibhash discussed the meaning of terms like ‘influential article’ and ‘highly cited’ and also explained the reasons behind very high rates of desk rejection of articles send to good journals. He elaborated that from the point if view of editors of prominent journals, an influential paper would be one that makes an additional contribution to the existing body of literature and also has policy implications.

He shed some light on the effective research paper writing process by outlining the major steps involved in it. The steps range from making concrete decisions about a number of aspectsranging from authorship to the format of the research paper. He also stressed on the fact that research paper writing is an art that cannot be taught in one go and everyone has different methods of performing this art. Hence, when a number of authors are involved it is important to converge the writing style to highlight the theme of the paper. Explaining the research ethics, he emphasized their importance in the research writing process. Once the first draft of the articles is prepared, it is of utmost importance to get the article poof read by related people who can comment on the flow and efficacy of the article. At last, Dr. Vibhash highlighted how the selection of the journal which is being targeted by the authors should be figured out at the beginning itself and the theme of both the articles and the journal should be in congruence. The session ended with the resource person advising budding researchers to be patient in the process of research paper writing and publication.

**Day 11- 9th November,2022**

**AI IN COMMERCE**

Resource Person: Dr. Nikhil Rajout

Session 1- AI in Commerce 1

The resource person Dr Nikhil Rajput, in the first session introduced  the concept of Artificial Intelligence (AI) and its applicability in commerce. He mentioned that AI can be of use in commerce in numerous ways. He said there are many techniques available to make the work of human beings easier. The basic task of AI is to replicate the different tasks we do as humans. There are numerous tasks that we perform on a daily basis, some of these tasks require human intervention where we cannot replace any AI Technology but in certain cases technology can be used to build programs to automate the system.  He began with targeted marketing which is widely used by different E-Commerce portals such as  Flipkart, Amazon, Myntra etc. In this technique, whenever a prospective customer comes online he is given suggestions based on your previous shopping pattern. So in this kind of marketing, targeting of customers is done using the power of artificial intelligence. This system is completely based on artificial intelligence based on previous shopping of an individual, based on which the system suggests the person, products that may interest him.The second example shared was about  automation. Automation is appropriate for use to reduce human intervention in case of tasks with repetitive  nature. Chatbots are one best example where AI automation is used by companies, especially when handling the customer queries. The resource person showed the use of chatbots on the website of HDFC bank.

Resource Person: Dr. Nikhil Rajout

Session 2- AI in Commerce 2

In the second video, the resource person mentioned about the use of AI in Price Optimisation. Companies can use price optimization technology  depending on the supply and demand of their products. This can be completely automated using artificial intelligence and there is no need for any human intervention. Based on the supply and demand, the prices can be increased or decreased using AI technology. AI can also be used in sales and demand forecasting. Dr Rajput mentioned that different techniques and specifically machine learning can be used to forecast what kind of sales a company should expect based on the demand by the customer. Fraud detection is another big area where AI can be used by companies, specially in relation to financial transactions and can be used by the banking sector also. This concept is based on the concept of outliers, studied in statistics. This technique allows companies to find out any different thing/activity which is very different from the others and hence the  outlier  can be used to detect frauds in e-commerce.

Resource Person: Dr. Nikhil Rajout

Session 3- AI in Commerce 3

In this session, the resource person discussed the use of tools of artificial intelligence to perform tasks like price optimization, chatbots, sales and demand forecasting and fraud detection. There are different AI based tools and techniques, but not all of them can be used in the field of commerce, for example, computer vision is part of AI, but it might not be of much use for the Commerce industry, though it is quite useful in Computer Science. Other tools like natural language processing (NLP) are quite useful in almost all the domains which utilises the power of AI. NLP is the ability of a computer program to understand human language. Chatbots use this form of language, which enables the computer to understand our spoken language. Siri and Alexa can understand our spoken language and they can react to human language and  can also provide some kind of information. Hence, such technology can also be used for e-commerce. Hence, NLP is one such AI based tool which can be used widely by commercial organisations to provide resolutions to customer queries.

Resource Person: Dr. Nikhil Rajout

Session 4- AI in Commerce 4

In this session Dr Rajput discussed machine learning. All the techniques in machine learning is based on statistical concepts. Some of the machine learning tools are already being used in statistics and data analysis. He elaborated that machine learning can be broadly categorised into two kinds of learning techniques. These are supervised and unsupervised. When we have any data and we have labelled that data so in that case supervised learning is used and  if we have unlabeled data then we can use unsupervised learning. In supervised learning , there are two tools available that can be used in any kind of analysis. These are, regression technique and classification technique. In unsupervised learning, there are clustering and association tools.The resource person then went on to explain the different types of data classification- structured data (example- tabulated data), semi-structured data (example- JSON, XML) and unstructured data (example- any image, audio data, web links, videos etc). So ther eis a need to develop AI based tools to understand and analyse even the unstructured data.

Resource Person: Dr. Nikhil Rajout

Session 5- AI in Commerce 5

Dr. Rajput took forward session 5 from where he had left session 4. He briefly touched upon the kinds of machine learning i.e supervised & unsupervised learning and how it can be utilised in different kind of data.  In supervised learning , tools like regression and classification are used. Regression is used to find a relationship between dependent and independent variables. It is useful where prediction is needed like sales forecasting or trend analysis. Then classification in the context of e-commerce was explained using an example. CLassification is classifying data into two or more categories. Ex- data set has gender , age group , location and purchase made for customers. Target is what product did they shop (like- garments, electronics, grocery, eatables etc.) so this becomes a label. So the classification tool will categorise the data according to labels provided by the user. Now, whenever a new user logs in, recommendations can be made by the system based on classification done by it. This is a type of supervised learning. Where labels are not available to the data set, unsupervised learning tools are used. Specifically clustering is used to try to find out some kind of pattern in the data where we don't have this label. For example, in a data set of customers where there are no labels, grouping may be done in the following way. Group A consists of a young population living in urban area, Group B to have a middle class group living in semi-urban areas and Group C to have a population from the rural area. Hence clusters  may be made based on any parameter like age or location etc.

Resource Person: Dr. Nikhil Rajout

Session 6- AI in Commerce 6

In session 6, Dr Rajput began by saying that most of the tasks that require the power of artificial intelligence can be solved by using regression and clustering. There are  different types of regression techniques like, linear regression, polynomial regression and multivariate regression. Resource person reiterated that regression is useful in forecasting and clustering is used in grouping of the data. He mentioned various techniques like decision tree, logistic regression, that can be used for classification task, Another technique mentioned by the resource person wass Artificial Neural Network (ANN) which forms the basis of deep learning. Other techniques include Support Vector Machines (SVM) and Naive bayes.. The resource person mentioned that there are many more techniques but those mentioned by him are the most popular ones. All these techniques are based on the power of mathematics and statistics. Decision tree uses tree structure of computer science, logistic regression uses the logistics function, ANN uses the power of neural networks (neuron based systems), SVM uses hyper planes to classify data set into two categories. Naive Bayes uses the bayes theorem and probabilities. Based on the data set and problem any of these techniques can be used to classify, whichever tool gives more accuracy that tool is finally used in classification. Dr Rajput concluded the session by saying that ANN and SVM are the popular techniques that produce most accurate results and hence are widely used.

Resource Person: Dr. Nikhil Rajout

Session 7- Blockchain 7

Apart from AI , another popular  ICT based tool is Blockchain. Blockchain is a form of distributed system unlike  a centralised system where everything is managed by the centralised system. If the functioning of a centralized system gets compromised then the entire system collapses.In Blockchain, if one system fails, it will not affect the other parts of the distributed system. Blockchain is a very powerful tool used where transactions are involved. Bitcoin is one of the applications of blockchain. The concept of Bitcoin arrived when the banking system failed in the US in 2007-2008. For example- when there is a transaction between two companies it is recorded in their ledgers. Dr Rajput showed how blockchain works in case of such transactions, with an example taken from investopedia.com. He briefly explained how a Block is made and then a number of blocks are then connected to form what is known as Blockchain. Blockchain is now being used in different systems where trust is required as it does not work in a manner the way a centralised system works.Towards the end of the session, Dr. Rajput mentioned that blockchain is an upcoming area of  research. The Reserve Bank of India, which is the central bank of India, has introduced its own Central bank Digital Currency (CBDC) and calls it the future of money. He concluded by saying that this CBDC concept is backed by the power of blockchain only.

**Day 12 – 10th November, 2022**

**RECENT TRENDS IN DECISION SCIENCES**

Resource Person: Dr. S. Yavana Rani, Professor, Jain University, Bangalore

Topic: Recent Trends in Decision Sciences

The discussion of this session began with a general thought where under numerous situations an individual has to take important decisions.Then she focused on Analysis of data through theuse of computers and effective tools like spreadsheets which helps in understanding decision sciences.

The discussion comprehensively revolved around management science which is also called as operation research or decision science and the companies that use decision sciences. Earlier decisions were made on the basis of perception, intuition and expertise of top executives of companies that was not an effective method for transmission. Examples of SABRE Decision Technologies, Signet Bank, GE Capital, Ernst Young, McKinsey and MIS were taken up to explain the topic in appropriate manner. Decision Sciences are extensively used in banking, loan portfolio optimization, credit card management, manufacturing, entertainment, demand forecasting, marketing, software development, Ticketing, etc.

The emphasis was laid on Decision Science process, its application and how it is different form data science. Business intelligence, big data, business analytics, data analytics also formed center of discussion in the form of buzz words. Data modelling and its basis were discussed in detail. Overview of analytical tools (code based & GUI programs) and business analytical techniques (time series analysis, regression analysis and decision tree analysis) was done.

Tableau and different types of charts were brought to the light through their practical application and usage by companies. Tableau helps in playing with data and it has numerous products in its account like tableau desktop, tableau online, tableau server, tableau reader and tableau public. The first two can be used to analyze the data and create report whereas the rest three are used to publish the analyzed graphs. It helps in formation of 24 types of graphs

The discussion was concluded with a company named Gartner that used numerous tools including tableau and found it to be the best among all and the most powerful tool for presenting data in dynamic manner. The session was highly intuitive, comprehensive, and the resource person effectively conveyed the recent trends in decision sciences.The day ended with quiz to check the knowledge and understanding acquired by the participants.

**DAY 13 : 11th November,2022**

**SOCIAL MEDIA MARKETING**

Resource Person : Dr. Jaspreet Kaur

The DAY 13 of the Refresher Course focused on the topic of Digital marketing which was diligently conducted by Dr. Jaspreet Kaur. She opened the session by stressing on the fact that the spread of pandemic has played a significant role in transforming market places or retail outlets from physical stores to online portals, which has eventually resulted in enhanced importance of digital marketing in the concurrent business environment. She then continued by explaining the meaning of the term ‘Digital Marketing’. She stated that ‘digital marketing’ is often confused with the use of social media which is only a part of digital marketing, not the entire meaning of it. Digital Marketing is a boarder term which encompasses many components like branding, content development, video production, email marketing, web designing, application development, search engine optimization (SEO). She later elaborated on each of the component.. She explained all the components taking social media marketing (SMM) as the base as it is the most relatable component of digital marketing for the participants. She moved ahead by elaborating on the steps that a marketer should follow while choosing the best social media platform for marketing. Using real-life examples of social media influencers like Superwoman Lilly Singh, she explained how the chosen platform varies from case to case depending upon the needs and suitability of different cases. Some do and don’ts of digital marketing were also shared with the participants.

In the later half of the session, she illustrated the significance of selecting the correct target audience and gathering data about them in terms of demographics as well as their needs and preferences. A detailed discussion was conducted on social media tools like search engine optimization and their operation in real-life. Examples like Google & Facebook (now Meta) were used. The session culminated with the resource person giving examples of viral marketing where popularity is sought for a brand to make it popular amongst the consumers.

**DAY 14 - 12th November, 2022**

**COMPETENCY-BASED HRM**

Resource Person : Dr. YogeshMisra, President, Delhi Management Association

Vice- President, Thomas Assessments Pvt. Ltd. Delhi

The DAY 14 was had discussion centered around the topic ‘Competency-Based HRM’. Dr. Misra commenced the session by giving the participants a brief introduction about himself. He stressed on the fact that competency does not lie in gaining knowledge but making the practical use of it. He shed light on the dynamic nature of concurrent business environment and changed attributes of the workforce over a long period of time. He stated that in the current times arranging for capital does not act as a big problem for business owners but the lack of good ideas and the shorter lifetimes of such ideas. Hence, the current times witness war for talent, not for money. He elaborated on the meaning of equity in Human Resource Management (HRM) domain which is not giving equal pay or equal promotion to everyone but ensuring that people with equal talent have access to equal opportunities. He quoted various definitions of competencies and explained the need, applications, implementation and best practices. for competencies in today’s world. A discussion on various models like Iceberg Model of Competencies, Drivers of Competency Framework Based HRM was also conducted.

He move ahead and talked about the integration of competencies with the recruitment function of HRM and the new ideology that interviews while recruitment should not be interrogative in nature. Rather, they should be based on the natural talent of a person rather than forcibly trying to fit the person in an unsuitable role. Hence, the practice of fitting square peg in round hole should be avoided as it leads to wastage of competencies and inefficiently performed jobs. The difference between open and closed probing techniques was also explained. The last topic discussed in the session was Performance Management System and its integration with competencies. The resource person culminated the session by providing a comparison of the terms Competencies, Performance and Potential.

**VALEDICTORY SESSION – 14th November, 2022- 11am to 11.30am.**

The Refresher Course in Commerce was successfully concluded on 14th November, 2022 with the kind presence of Prof. Swati Pal, Principal, Janki Devi Memorial College, Prof. S.P.Aggarwal (in absentia), Principal, Ramanujan College, Prof. Chanchal Chopra, Teacher – in – Charge, Department of Commerce, Janki Devi Memorial College, esteemed resource persons, members of organizing team of both the colleges and the participants.

The session began with the address of Prof. Swati Pal, Principal, Janki Devi Memorial College who showered her love and blessings on the occasion of Children’s Day. She discussed the rationale of refresher course in commerce and also congratulated the participants for taking up this course and added that such courses boost and enhance the knowledge of the participants.

Prof. Chanchal Chopra was invited to address the session. She briefed on the contents of each session. Prof. Chopra thanked Prof. S.P. Aggarwal, Prof. Swati Pal, all the resource persons, members of the organizing teams of both the colleges and MOHUR – Commerce Association for their efforts. Lastly, she asked for audience feedback. In response Ms. Indira from Hyderabad responded and appreciated the course. She also demanded more such coursers in future. Prof. Chopra said it was heartening to receive positive feedback from the participants who applauded the course contents. It was highlighted that the resource persons used the most appropriate methods to interact with the participants. The daily sessions of the course were followed by quizzes, assignments, feedback forms and discussion forums to impart better learning. Overall, the Refresher Course in Commerce was a success.





