DoMS
Nurturing Managerial Excellence

XTRAVAGATE

- THE BUSINESS PROBE

ISSUE 1 AUG 2016

A fortnightly newsletter from the Department of Management Studies, National Institute of Technology Trichy

"Take up one idea. Make that one idea your life - think of it, dream of it, live on that idea. Let the brain, muscles, nerves, every part of your body, be full of that idea, and just leave every other idea alone. This is the way to success..."

- Swami Vivekananda

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"Be passionate and bold. Always keep learning. You stop doing useful things if you don't learn. So the last part to me is the key, especially if you have had some initial success. It becomes even more critical that you have the learning 'bit' always switched on. .... "

- Satya Nadella

FACULTY DESK

Innovation has to Begin in Classrooms!

Innovation is not new to India. We have been innovating a lot of new methods by which to do business, especially in the areas of technology and engineering. This is actually been a part and parcel of our culture, as such. If you go some 500 years back, India was the leader in many technological and medical fields. The idea, then was to make our lives and living better.

I would say that what we are trying to do today is only to reinvent the old ways of innovating. I think it is this solid background that has made India one of the top players in automobile ancillaries sector. We are not only making them for Indian vehicles, but we are also exporting them in large quantities. On the other hand, there are many Indian companies (like TATA Steel and Mahindra) that have gone abroad and made in-roads into the western market, through innovative strategies.

A perspective that many would not know with regard to the downfall of India's ancient innovative DNA, is the sudden onslaught of colonial powers into our country. Because of that, India lost its 'most-powerful-player-in-the-foreign-trade-sector' tag. We are slowly attempting to regain that position, but it would be a herculean task, since we were relegated to fractions.

This brings us to the lack of resilience among Indians to face the issue raised by Western countries (in terms of patent/copyright laws). This is because India has forgotten the core value system that it had a few centuries back. We have forgotten the way students should be taught in class, and how they must be trained. There is now hardly any real transfer of knowledge and wisdom from one generation to another. However, a gradual trend is now coming into gaze—there is increasing respect for the ancient/traditional ideas of this country, especially among the younger generation.

For instance, look at this Indian company called Hidesign, which is one of the top leaders in leather products in the world. This company is known for its traditional way of tanning leather and making products that have a global appeal. Diamond trade, another tradition-based activity, is an area where India is on the verge of capturing the Asian market, if not the world. TVS, another Indian conglomerate, has been doing phenomenal work in exporting finished auto ancillary to the western world.

What is different in India, from the large-scale conglomerated western nations, is the presence of thousands of micro and small enterprises, which have been contributing to a very large extent to India's GDP and employment generation. However, most of the innovations happening at that level are either obliterated by the big players, or the enterprises do not have the wherewithal to formalize their invention into commercial products. This is a systematic problem, and not a problem of innovation culture in India. We have this trait in our blood, but there is so much pressure from behemoths.

If you ask me personally, I feel that our Indian boys and girls are well-versed in science and technology aspects. What is missing is our real lack of a robust innovation ecosystem, embedded with the cultural values of this country. Whatever is taught and learnt is only as per the western dictates. One example is that of Vedic mathematics which had almost been erased out of the mainstream Quantitative curriculum. There has to be more of context specific innovation happening.

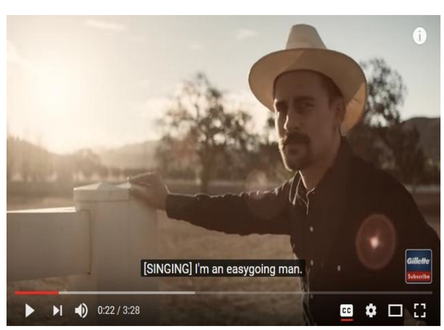
One suggestion I would give is that the Indian government may consider suggesting to the universities that more of Indian way of thinking and Indian cultural values are be mandated in classrooms. Innovative exercises, along with our cultural ways of thinking, will make our classrooms, the birthplace of ideas. Additionally, instead of mass education, individual focus must be there on students so that they get a feel of what they are capable of!

ALUMNI SPEAKS

RUSTY BOTTOMS

Gillette is considered quite sharp in their marketing and product development. After all they make razors and blades among other things, so they better be sharp, don't you think? For all the adulation I carried for Gillette as a brand, I used to be terrorized by it every morning. Whenever I entered the bathroom and begun my perfunctory tryst with Gillette foam and Mach 3, I felt like I was having a close shave with - you know what - Tetanus. If you are wondering if I was afflicted by a chronic case of Razornickophobia, (Ok, I made that word up..) no, I was not terrified by the occasional nick or cut itself. It's the Rusty Bottom that terrifies me. Now if you are unclear about whose bottom we are we talking about here, let me clarify. It's the Gillette shave foam can's bottom that was 'behind' my phobia. Well, the rust prone steel can packaging of Gillette shave foam is certainly not 'The best a man can get'. It sits for months on the wet sink, leaves unsightly ring marks of rust on the sink and wherever else its ugly bottom rests. And rust is not something you want anywhere close to a morning ritual that sometimes involves a cut. Add in the long held belief, (not entirely accurate though) 'when rust touches a wound, Tetanus ensues', you could understand why I was terrified. After silently suffering Rusty Bottoms almost forever since I sprouted facial hair, recently I decided to take the matter into my own hands and express my protest to Gillette through a tweet, though feeble. *https://twitter.com/annaktaknev/status/645621863582822401* .

Not surprisingly, Gillette didn't bother to reply. Meanwhile it dawned on me that I might not the only one who suffered this packaging design failure of epic proportions. So I trawled the social media for others like me and boy, was I overwhelmed with the number of people sharing their own travails with the rusty bottoms. But I eventually discovered this little gem, from Gillette itself, which reaffirmed to me that Gillette was indeed a sharp marketing co. *https://youtu.be/Hvde9jjAR0o*



They didn't exactly fix the shave foam can issue, but launched 'Gillette Fusion ProGlide Sensitive 2-in-1 Shave Gel' (higher priced & more profitable) as the solution to rusty bottoms along with solving another pain point of not knowing when your can is going to be empty! So the 'bottom' line? Sharp marketers never ignore customer feedback and they innovate to turn even negative feedback to their advantage. PS: I am using Nivea shave foam now, which comes in a plastic can and is cheaper than the above gel. And I don't need a gauge to know when it's gonna be empty, because I've been shaving long enough.

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"Your work is going to fill a large part of your life, and the only way to be truly satisfied is to do what you believe is great work. And the only way to do great work is to love what you do. If you haven't found it yet, keep looking. Don't settle. As with all matters of the heart, you'll know when you find it …"

- Steve jobs

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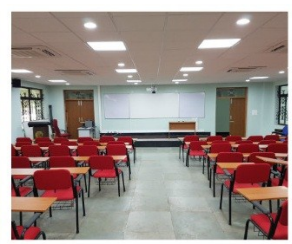
A New Beginning for Department of Management Studies, NIT Trichy

Here it begins, the new Academic Year '16-'17 with the nascent Building. A transformation from simple compact rooms to a roomy well equipped learning area. For a day, we professionals turned to tots, enjoying the possession of new articles that mark the beginning of a school life. It was a day of exploration set to discover what we were bestowed with. The Master class rooms with Smart applications in a coliseum arrangement, the long ventilated corridors with everyday life revolving around digital ways of communication did prove to create more space in our minds, to expand, to absorb and imbibe what the institution was giving us, Opportunity. Among students who see it as a physical change, we the future of business world see it as a mental change where we epitomize ourselves as characters of the blockbuster "Transformers ", instantly changing for a new endeavor. The new block of DoMS , having a built up area of around 2570 sq.m within the land area of 4875 sq.m along with banyans of support , the faculty of the department gives rays of hope , energy and enthusiasm in grooming us for our upcoming glorious growth stage of our life cycle.






"The test of our social commitment and humanity is how we treat the most powerless of our fellow citizens, the respect we accord to our fellow human beings. That is what reveals our true culture. …"

- Azim Premji

Acquisition of Jabong by Flipkart

Flipkart, one of the largest online retailers in India has acquired Jabong.com on 26th July 2016 for 70 million US$ (471.52 crore Indian rupees). Jabong.com is an online lifestyle retailer selling products from clothing to jewellery. Flipkart suffered a loss of 2000 crore Indian Rupees in the financial year 2015. Jabong.com acquired a gross loss of 46.7 crore Indian Rupees in 2015. A company already running under loss is buying another company which is also running under loss. Interesting bargain? Maybe, maybe not. Let's delve a bit deeper and do a subtle analysis of how things may pan out for two of the largest online retailers in India.

Flipkart acquired Myntra, another top online fashion retailer back in 2014 to boost its sales in the fashion market. The traffic from Myntra was hence transferred to Flipkart and there were benefits rolling in with an initial upsurge in network traffic which also resulted into a higher number of sales. The strategic part comes into the foray as Flipkart has higher responsibilities now of coping up with competitions from the likes of Amazon.in as well as Snapdeal.com which are the other popular players in the domain. Flipkart expects higher number of sales with acquisition of Jabong and also a spike of growth and levitate it from the line of losses it is currently suffering. Going by the statistics, Jabong's dwindling sales made it obvious that it will be sold out. How Flipkart handles the problem of diminishing network traffic which in turn will result into diminishing sales, remains to be seen. The question that arises now is what better way can Flipkart adopt to take them out of the financial crisis?

Shutting down Jabong.com entirely seems a very awful plan. But doing exactly this can help Flipkart. An illustration is being made from the author's perspective to put the stones together. Shutting down Jabong.com and yet having access to the wholesalers and logistics under Jabong.com gives an advantage. The cost for maintenance of Jabong.com website goes down. Now where will the traffic from Jabong.com go? To solve this issue, a redirection to Flipkart with advertisements specifying how great the acquisition of Jabong with Flipkart is and how the customers will benefit from it, will not only boost customer base but also aid in improving image of Flipkart and spread the word of excellence which will result in an increase of network traffic. So cutting cost on maintenance and investing on advertising can prove to be beneficial for Flipkart in the long run. Every new beginning is some other beginning's end and Flipkart will be looking for a profitable beginning this time around with the acquisition of Jabong.

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"I'm a great believer that any tool that enhances communication has profound effects in terms of how people can learn from other, and how they can achieve the kind of freedoms that they 're interested in ..."

- Bill Gates

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21st Century Business Model

Have you ever wondered why and how Ola and Uber can give you ride in a cab at Rs6/Km? How can any cab driver afford to drive at such low fares? Well they don't run cabs for customer fare but for the daily incentives. On a regular day if an Ola driver completes some defined number of trips then he is entitled for incentives. This defined number of trips can vary, for example it is 10 in NCR and 21 in Chandigarh. The incentive offered is around Rs.3000 for any day. That gives the drivers to earn Rs.90000 per month from incentives only. As soon as the drivers finish their quota of trips they turn the system off and go back home, because they know trips earning is very less compared to incentives. Then how does Ola earn? Ola takes 20% commission from every completed trip. Now consider an Ola driver completes 20 trips in a day at an average fare of Rs200 each. Commission for Ola in this fare is Rs800, but the driver gets extra Rs3000 as incentive. What does it tell you? It is a loss making company. Investors have already pumped in a lot of money for this business and will put more to save the previous investments. If this continues then we are not sure how long will this business run. Although Ola and Uber are incurring losses but they still managed to do few good things for the society. I came across many Ola and Uber drivers during my Internship at Yoride. One thing that I noticed is that they are no longer just a driver who can be directed by others on anything to everything. They have smart phones, they can speak English. They are independent and learning with time and advent of technology. Their earnings are more than the average package of engineers even from top colleges. Their lifestyle have improved, they are sending kids to good schools and living as their own boss. These companies have also encouraged the middle and lower middle class to take taxi more often than before. Simple theory of economics low price more demand. We have whole new class of people travelling by these taxis everyday (24x7).

Ola and Uber gave jobs to many but at the same time made many others unemployed. The local taxi companies which used to serve before have lost their business. They have become obsolete and irrelevant. As there is no investors' money so fare also remains high. As the business of Ola and Uber grew, these local taxi companies found a way to earn by finding vehicles to attach with Ola and Uber. With every attached vehicle there was incentive promised by the company. UberDost is one such platform. But these businesses were one time transaction. As with more vehicles attached demand and supply became equal. Recent acquisition of Taxi4sure by Ola also leads to ignorance of these local taxi vendors by Ola. In Taxi4sure business model small companies (or vendors) had share in fare commission but Ola scrapped it to reduce cost in their supply chain.

Many cab drivers I talked to were very happy with their earning and aware of the fact that current boom is subsidized by investors and venture capitalist. It is not going to take long before this money wave stops. The taxi owners who now have changed their lifestyle will need the same amount of money to survive in future. This will lead to hike in taxi rates which eventually will decrease the demand. This can be very dangerous as and when the time comes due to large share of business that Ola and Uber have. This will create problems for customers, drivers and even economy.

"How can you be on top of the things you do? I think when you are involved in a business, first of all you need to know the business. After that you know the business, you can - the numbers tell you what is happening. You can read with the numbers..."

- Carlos Slim

Yet Another Historically Officious Offer (YAHOO) ?

On July 25th, 2016 Verizon bought the core Yahoo business for $4.84 billion dollars (5% of its worth in 2001). With this acquisition, the ambitious company (and historically significant one – they evolved from Bell System) took a major step in breaking the monopoly of Google and Facebook in digital marketing (annual revenue of $30 billion and $8 billion respectively from the US market alone). In alignment to its last year acquisition of AOL, Verizon expects to become a digital media powerhouse, by combining the properties of AOL (The Huffington Post, TechCrunch etc.) and the services, global reach and customer base of Yahoo. While Verizon seems to be doing things right, making it across Facebook and Google might be much tougher than what it is perceived by outsiders. Microsoft made a similar move to enter the cell phone market by acquiring Nokia, which turned out to be a disaster. What is similar in both cases is the fact that a part of top management remains same (Rajeev Suri was the CEO of Nokia-Siemens Networks who was promoted to Nokia's CEO post, while Marissa Mayer plans to retain the CEO position after the acquisition). The question here to be asked is will it be structurally possible to reshape such a deeply recognized and struggling brand, under its old leadership, albeit under a new brand? Not to forget the fact that Google and Facebook are way ahead in the category, spreading their wings in everything from Internet of Things to Biotech (Facebook's Whatsapp is proving to be a nightmare for cell phone service providers, including Verizon Wireless). Perhaps, acquiring a company in its growth stage would have been a better option for Verizon (like Linkedin's acquisition by Microsoft), rather than acquiring one in its (prolonged) death stage and inheriting its woes. Only time will tell.

As far as Yahoo is concerned, its troubles started right after the dot com burst with falling share prices, frequently changing leadership (6 CEOs in 15 years), shoddy investments and big brain drains. It is a mild astonishment for most that the company was not sold already. Yahoo will go down in history as a classic example of amazing products, ineffectual management.

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"Apart from the values and ethics which I tried to live by, the legacy I would like to leave behind is a very simple one– that I have always stood up for what I consider to be the right thing, and I have tried to be as fair and equitable as I could be ……."

- Ratan Tata

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"Leadership is hard to define and good leadership even harder. But if you can get people to follow you to the ends of the earth, you are a great leader….".
- Indra Nooyi

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Lessons Learnt from Kabali - The Ultimate Clash between Brand Management and Sale of Content

A Brand is a Trademark. An essence of one's own unique story. A Selling Point. So is Rajinikanth. Observing the storm of blitz, excitement and disappointment that followed the release of his recent Gangster Flick, we are forced to acknowledge the fact that Kabali is more than just a K-Town Debate. It teaches us three key management lessons. *One.* Phenomenal marketing. The production house VCreations managed to conjure a colossal pre-release hype. Right from the motion poster, to the teaser, and the Audio tracks – every PR stunt broke Social Media records. *Two.* Managing Digital Content. When it comes to managing the digital content, the Kabali team has managed to accomplish and fail at the same time. Although the Pre-Release Promotions were a huge hit, they did not know how to protect and promote its content as the release day drew close. Kabali did face a good blow with full leakage of the movie on the internet, and what's worse – the poor and heavily biased YouTube and Facebook reviews were not helping either. *Three.* Brand Management. If Kabali had been just a Gangster flick – and nothing more, it would have smoothly escaped all the controversies.

But Kabali is a Gangster flick that is weighed down by the overpowering mightiness of the Superstar Factor. Unable to strike a balance between a compelling narrative (I mean, they've tried. They've really tried to tell a story here) it has left a number of fans aching with discontent – because it just wasn't what they had hoped for – it wasn't a *Thalaivar* movie they'd been used to. However, an interesting insight popped up on a casual coffee chat with a couple of friends. If a project is fresh, and lacks a brand – it's easy to build one. All that it takes is time and effort. But, like National Award Winning critic, Baradwaj Rajan notes: How do you solve a problem like Rajinikanth?

A substantial and well-disposed Brand in itself? Because a mighty Brand, means you are creating a hype that has the risk of leaving the fans mighty disappointed. 'I don't think it's a question of flawed Brand Management, here.' My friend corrects me. 'The film fared well in the Box Office. Yes, it left the fans disappointed. But let's not forget the fact that it has officially grossed over several hundred crores in revenue. I think the Brand 'Rajinikanth' has done it has job there – Selling. And convincing people into buying the tickets.' And that leaves me thinking. When a product Branded ever so intelligently, manages to sell - but the content ultimately lets you down, is that Brilliant Brand Management or just a very bad Transaction of value? It's similar to walking down to your favorite retail outlet, and purchasing an attractively packaged product and finding out that the product doesn't do what it's supposed to do. It leaves you wondering why something so shiny, doesn't mean what you expected for it to mean. Let's talk sales. Numbers. Preview shows for the movie cost a breezy 8000 bucks and at some instances, up to even 10,000 – an amount the fans were willing and ready to pay nevertheless. It has earned a fat chunk of 320 crores in Six Crazy Days! However, the Brand Value of the project begins to stumble as soon as the FDFS hype settles down – as soon as all the popcorn throwing, high-pitched shouting, glitter tossing and confetti showering at the theatre ends, and people actually watch the movie, and finally realize the ultimate, hidden plot twist.

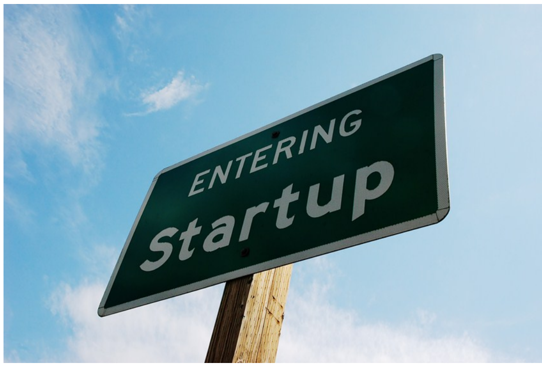
It wasn't a Rajinikanth movie. The punch-element we saw in *Padayappa* or the admirably relatable hero we saw in *Mullum Malarum* is missing. But it wasn't a Ranjith movie either.

The genuinely ingenious content we saw in *Attakathi* and *Madras* was lacking. It's just a very generic gangster plot that is more of a revenge Drama that has managed to leave millions of fans conflicted and a million others, yet so fiercely defending him.

Realistic Plights of Start-Ups

India, being the fastest growing e-commerce market, has started weighing its Entrepreneurship priorities as a front-runner. India is also the third largest start-up ecosystem in the world. Campaigns like "Make-in-India" and "Start-up India" have not only created awareness, but have also increased the potential of up-coming entrepreneurs from the country and abroad. But, 90% of them fail; either a slow death or they simply just flame out! A researching team, "Xeler8", has come out with the statistics that, out of 2281 start-ups, since June 2014, 997(43.7%) of them have failed by 2016. Also, only 32 out of the 997 failed start-ups received funds from the investors, including notable ones like Autoraja($23K), Frankly.me($600K), Eazymeals, Investo Presto and TalentPad.

The average life of these start-ups seems to be just 11.5 months and this is alarming! Also, the average age of such entrepreneurs being 27.3 years is a good sign, implying that young bloods of the country wish to explore more. But their enthusiasm and energy die down when they get stuck without having further ideas to innovate and motivate their employees for future prospects. Why do these business ventures fail? Inefficiency, lack of funding, premature scaling, lack of innovation, over-crowding could be possible reasons. Let's analyze what these data express. Only 32 out of the 997 failed start-ups procured funds. It only means that we need more investors to support the start-ups. In the U.S., for instance, angels make 16 times more investment than VCs. With close to 3,16,000 angel investors, there are about 6 such investors for every start-up. Axilor's estimate pegs this number for India at 0.2. That's definitely not a good news.



The management of funds is also very crucial. According to a report released by "Startup Genome"- 70% of the start-ups failed due to premature scaling. Scaling is a good thing. Hiring is a good thing too. But, most start-ups fail because they try to scale too early. As Nathan Furr explains, "most start-ups are dying and they are dying because they are doing good things, but doing them out-of-order." So, focus on customer, not on scaling. Take your time with funding, take your time to validate your market. Be strong, then try to grow up.

Therefore, a good, well-studied, and a technically consistent business plan is not only desirable, but is also essential. Once that is set, testing it becomes a crucial factor. More investors are needed who can capitalize the ideas that the entrepreneurs have. The risks involved will have to be managed and good "Risk Managers" should come to the rescue. Though "Entrepreneurship" is an endeavor where odds of favoring is low, it doesn't have to be a game of chance!!!

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"The first rule is not to lose. The second rule is not to forget the first rule ..."

- Warren Buffet

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“The biggest risk is not taking any risk… In a world that changing quickly, the only strategy that is guaranteed to fail is not risk...”

- Mark Zuckerberg

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Fun Hub and Interaction with our Scintillating Seniors!

Back to college, the nostalgia of sitting in classes during our UG, attending continuous lecture hours, having joyous times in cafeterias and endless gossip hours, brought vigor back in every student, who has taken an admission into DoMS, NIT Trichy. After a 4-day orientation program, wherein eminent personalities having commendable management expertise enlightened the budding managers regarding forthcoming topics, our amusing seniors took over the stage with a bang! Starting with the “Introduction” that took place on 16th June 2016, which seems like yesterday, to the “Know Your Senior-Junior Cool Relationship” session on 23rd June 2016, one must simply be stunned and awestruck from among the junior lot. Not even two full weeks of interaction, and we have already witnessed the surprises that our innovative seniors have in-store for us.

The introduction session, being our first direct encounter with our seniors, excluding the Facebook and PagalGuy connections via which we already have had a glimpse of their helping tendency, was entertaining and enthralling! We were not only asked to introduce ourselves, but were also encouraged to ask as many meaningful (even bizarre) questions as possible, about DoMS and our future senior-junior prospects. This restored peace and contentment among most of the students, especially among those with a gap after their UG due to their work experience.

Small get-together and information-announcement sessions regarding SLOT-C, FIRM Games, Personal Assessment Test, to name a few, portrayed the responsibilities that the seniors have shouldered themselves with. Indeed, truly determined!! The fun part lies in the enchanting events of “Senior-Junior Fun Games” session. Their creativity and togetherness would keep anybody spell-bound. “Jingle” creation, “Poster” making, “Member-Arrangement” activities and “Know your Batch-mates” displayed fine tuning of proficiency in their event management abilities. Their record of impressive strategies has prepared the juniors to look forward to the FIRM Games and committee interactions, to bring a strong foundation of trust and faith amongst us. After all, unity is in DoMS’ diversity!!!

DOMS Snippets

July 29 - Firm Games Inauguration. The event aims to increase the interaction between the senior and junior batches. The events comprise of Managerial, Sports and Cultural events. FIRM is acronym for Falcons, Invincibles, Rudras, Morpheus the four houses in which the students are divided.

July 30 – Guest Lecture session by DoMS alumnus Sri Manikandan Murugesan on "Map Your Destiny Through Your Values". The session was focused on personal and professional growth via value enhancements

July 30 – The 12th Convocation of NIT Trichy was organized in the convention center. We wish our seniors all the very best in their endeavours.

July 30 – Interaction between the newly graduated 36th batch and the present 37th batch and 38th batch of Department of Management, Studies NIT Trichy

"People who have a reason to be personally concerned with what's happening there are motivated to do it..."

- John Hanke

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