



**A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE**



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Madhurima Khosla

*Structural Changes in The Russian Economy*  
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*UBI: Old Wine in a Fancy Bottle*  
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*Spectrum of Indian Politics*  
Bharatendu Verma

*The Trump Card*  
Arshya Aggarwal

*To be or Not to be?*  
Sanchie Shroff



# STRIDES

A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE

Volume 1 Issue 1 2016-17

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## Principal's Message

The mission statement of the College, signifying the existence and its road map to the achievement of its vision, reads as:

***“To achieve and sustain excellence in teaching and research, and enriching local, national and international communities through our research, the skills of alumni, and the publishing of academic and educational materials”***

To achieve and promote excellence in publications and applied research, the College has taken the initiative to launch a new journal exclusively to publish students' research papers and articles. It will be an add-on to the enriched catalogue of College publications and academic literature.

The journal has provided an opportunity to the students of our college to focus on research at the undergraduate level. Since the students were not opened to the research methodologies at the undergraduate level, they were mentored by *experienced senior faculties* of our College. Simultaneously, their articles were also reviewed by the referees and tested for plagiarism before publication. After reporting all the suggestions recommended by the referees, the articles were revised and then finally published. The College is successfully releasing the foundation issue of the journal i.e. *STRIDES – A Students' Journal of Shri Ram College of*



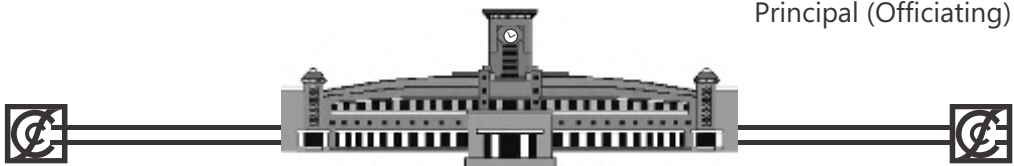
*Commerce, Volume 1, Issue 1, 2016-17* on the occasion of 91st Annual Day of College held on 13<sup>th</sup> April 2017. The Journal is released by Shri Prakash Javadekar, Honb'le Minister of Human Resource Development, Government of India.

The college has already applied for *International Standard Serial Number (ISSN)* for the Journal. The application for ISSN is still under process.

I would like to congratulate the students whose papers are published in the foundation issue of the journal and simultaneously, encourage all the students to contribute their research papers and articles for the successive issues of the Journal.

Best wishes for their future endeavor.

Dr. R.P. Rustagi  
Principal (Officiating)



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## Editor's Message

Shri Ram College of Commerce is well known for its academic excellence and dedicated approach towards dissemination of knowledge in the academic world. The College appreciates the role of research in education and is committed to developing an inclination towards research in both faculty and students. In this pursuit, the College has taken the initiative to launch a new Journal named 'STRIDES – A Students' Journal of Shri Ram College of Commerce' to encourage students to pursue research under the guidance of the faculty of Shri Ram College of Commerce.

It is an annual journal launched exclusively to publish academic research papers and articles by students on contemporary topics and issues in the area of commerce, economics, management, governance, policies etc.

In order to maintain high standards of publication, a Committee on Publication Ethics (COPE) has been constituted. The COPE shall be the apex authority to take all decisions related to publication of research papers and articles in STRIDES. The decision of the COPE shall be final and binding.

To maintain the *academic standards*, *academic ethics* and *academic integrity*, a rigorous process of blind review of

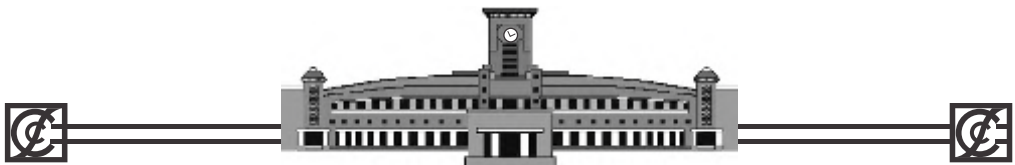


articles is followed after screening for plagiarism of each manuscript received by the college for publication. The research work published in STRIDES is original and not published or presented at any other public forum.

The foundation issue of the Journal i.e. *STRIDES – A Students' Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17* is successfully released on 91<sup>st</sup> Annual Day held on 13<sup>th</sup> April 2017 by Shri Prakash Javadekar, Hon'ble Minister of Human Resource Development, Government of India.

Successive issues of STRIDES will be released every year on the occasion of College Annual Day.

Dr. Santosh Kumari  
Editor



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# TO BE OR NOT TO BE?

*One fine day, India, with its large, energetic population jumps into the 'startup bandwagon'. "Startups" become the new buzzword for the decade. Dreams of heading a start-up gleam in million pairs of eyes.*

*This revolution has a colossal impact on the lives and practices of customers—a fact that torments established brands and exposes them to the novel 'Startup ways' of doing things. It forces them to change their methodologies of thinking. But over the past few years, everyone seems to get a bit lost in innovation.*

*The paper brings into light the major differences between a startup and a brand. It then adopts a comparative scenario analysis of the two situations, one where brands do not think like startups and the other where they do. Finally, the paper suggests the best way to drive innovation in the discursive frame of business to adapt to the ever-changing business environment.*

***This paper hence, tries to answer the poignant question: Is 'thinking like a startup' the best thing that can happen to a business? Is it the time TO BE, OR NOT TO BE?***

## **Mentor**

Dr. Anil Kumar  
Associate Professor  
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### CURRENT SCENARIO ANALYSIS



#### ***“To be or not to be?” (Hamlet, Act 3, Scene 1)***

If Shakespeare would have travelled to the present era in a time capsule, I am sure he would have admired his works even more; given that they have surpassed the pangs of time and have held relevance in the modern times as well!

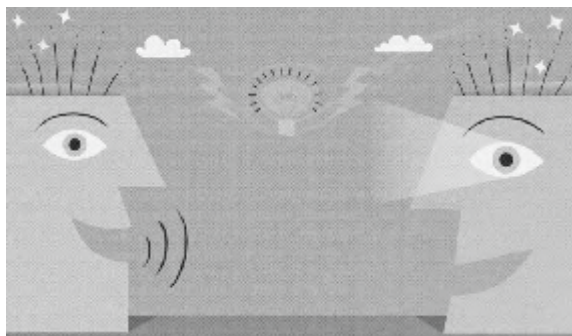
“The number of startups increasing—from 3,100 startups in 2014 to a projection of more than 11,500 by 2020, was certainly not a passing trend. It was a *revolution*. And it was going to change the way the markets were working in India.” (Sikka, 2015)

Never before in India's economic history had '*entrepreneurship*' been brought to the limelight by the incumbent Government and policy makers. With schemes like 'Start-Up India, Stand-Up India' and with numerous benefits accruing to start-ups, we are witnesses to the booming start-up growth in the country.

This upsurge made even the conventional business rethink on the ways they adopt to carry out operations. The startup bubble soon enforced the '*think like a startup*' idea in the air.

But the question still remains: Is it the right time to think like a startup? Is it necessary or is it just a passing fashion?

#### **Startup versus Brands**



In an article named, "Why thinking like a startup won't work", Dianne Wilkins very clearly highlights a very crucial point which shall be the basis of my assessment. He says that brands and startups have dissimilar '*strategies of innovation*', and the reason for this is entrenched in basic business sense: '**organizations are good at what they're built to do**'.

Clearly, Startups are supposed to be "*disruptive*", they need to bring about a breakthrough with the products and services they offer. They need a distinctive set of traits: they should have minimal formal processes, must be driven by revenues, should respond quickly to the dynamic business environment, be consumer-centric and must have a healthy dose of paranoia.

On the other hand, brands are built to be "*sustainable*" and "*transformative*", which means their idea of innovation lies in the gradual improvement of product experiences, while gaining the attention and grip for their brands along the way.

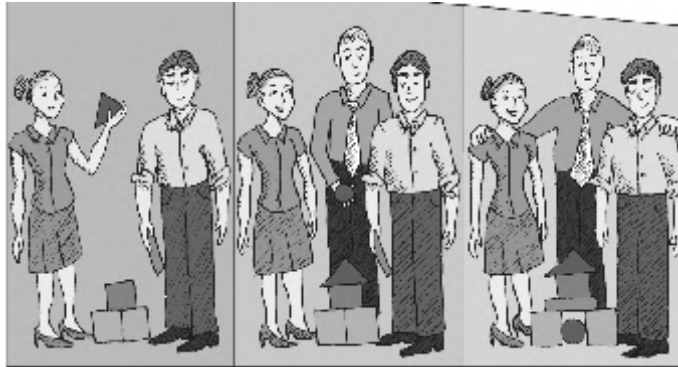
These characteristics and habits that are necessary for a startup can actually reduce a company's likelihood for success as it further grows and expands. '*Startup-savvy*' businesspersons often make numerous quick-decision mistakes that influence lucriveness and repute, they may have a vision but no on full proof plan to implement it, and the "*seat-of-the-pants*"(Alampi, 2013) style of management that worked well in the early stages will never withstand itself in a conventional company.

***"Thinking like a startup is the worst thing you can do for your business" (Alampi, 2013)***

The article clearly refutes the need to think like a startup for the very reason that both these kinds of organizations are built on contrasting genes. They are built to serve different motives and both evaluate their performances on different scales and parameters. Adoption of cross organizational cultures and methods shall only result in utter chaos and mismatches. This just reaffirms the proverbial adage, "*We should not try to put square pegs in round holes*".

### **Is thinking like a startup really bad?**

Startups are dedicated to innovate, to create something original under situations of extreme uncertainty and ambiguity. 'Thinking like a startup' inherently means getting the idea out fast, challenging it, refining it, and then trying it again.



*"We don't just need change; we need breakthrough, paradigm-shifting, transformative, disruptive ideas." (Mathews, 2012)*

Here's how a typical 'startup culture' looks like:

**1. The only thing CONSTANT in a Startup is CHANGE:**

Thinking like a startup helps us to think ambitiously about transformation. It necessitates and rewards novelty and originality. It causes us to constantly reevaluate our organization, purpose, and drive: not against what it is or what it has been, but against what it needs to become.

**2. Startup is a platform, a springboard:**

A Startup acts as a rostrum for those who want to absorb and advance knowledge, more often than not, validating their ideas!

**3. Startups set an agenda for action:**

Whether beginning new initiatives or addressing existing ones, the startup mentality challenges us to test and validate our assumptions. It keeps us on the path to constant and motivated action.

**4. Many Startup bubbles make a culture:**

Embracing startup culture is embracing a forward-thinking and future-oriented perspective. It binds us together. It reinforces a new culture in the conventional societal and organizational set-up.

**5. Ideas don't work for you, unless you work for the idea:**

Ideas are the easy slice. Coming up with them doesn't make one an visionary or a game-changer or an agent of change. True entrepreneurs work towards its implementation. They take ownership of the concept, believe in it, advocate for it, fight for it, shape it, breathe life into it, and turn it into a reality. They take

responsibility to see it through till the end.

***Ideally, the question should NOT be “Should brands think like startups?” but instead “How can brands and startups innovate together?”***

Here's how the blend of the two shall work:

**1. Fail Fast, Fail Smart:**

They shall try, they shall fail, they then shall introspect, innovate, and improve and then they shall try again; building failures into an ongoing process.

**2. Change direction if that leads to the destination:**

Realizing when they need to pivot their idea in a new direction will be as critical as they cultivating innovation. They would hence, not get stuck following Plan A but shall get to a plan that works.

**3. Plant many seeds:**

They shall try out different methods, work on varied ideas and nurture the one that seems most promising.

**4. “Seize the White Space” (Mathews, 2012):**

*“What hasn't been done before?”*

*“What all opportunities exist to help people in new ways?”*

They shall force themselves to think, *“What can we create today that will be essential tomorrow?”* and then tap into the first-mover advantage that shall accrue to the entity.

**A trail to a novel revolution**

Steve Jobs expounded, we need to endeavor to *“dent the universe”*, *“build the impossible”*, and offer *“insanely great”* services, products, and spaces.

Instead of trying to outdo disruptive startup innovations or emulating startups in order to be innovative by association, agencies need to 'open' their business, structures and thoughts to plot an enthusiastic service to help the duo: Startups and the established brands to leverage everyone's core competencies.

In the new *innovation ecosystem*, each party's role should be as tangible and concrete as the goals they set collectively.

*“Startups will drive innovation; brands will bring their reputation, reach, marketing power and influence in their industries; and VCs will be the selectors of the right*

talent and promising young companies to work with.” (Wilkins, 2015)

“Now is the time to “zoom out” rather than “zoom in.” Let's not pigeonhole ourselves into finite roles.” (Mathews, 2015) By ensuring that innovation flows progressively and stays energized by the fortes of each group, we can attain a whole new trail to a novel revolution—and eventually change consumers' lives like never before.

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