

Best Practices

1. Title of the Practice: Student Club Activities

2. Objectives of the Practice

The department has established following student clubs:

- a) Global Mudra- The Finance and Investment Club
- b) Markfrenzy- The Marketing Club
- c) People Vibe - The HR Club,
- d) Jazzba- The Cultural club.

The main objective behind establishing these clubs is to equip the students with industry-oriented skills in their respective streams of finance, marketing, HR, etc. It also led to the overall personality development of students through conducting various activities like debates, role plays, etc. every Wednesday. The students share their knowledge on various current business issues in these club activities.

3. The Context

Through these club activities, students are inculcated with the requisite skills in terms of current affairs, academics, and culture. Every Wednesday is assigned to each club for their activities. Students are asked to conduct various activities related to the specific clubs. Sometimes students hesitate to participate in activities that are not related to their stream. The club activities are carefully designed according to the students' levels so that they can participate without any hesitation in the activities. All the students are encouraged to participate in the club activities irrespective of their specialization. It will help them learn more about different management issues in different business areas as a whole.

4. The Practice

The main motive of these activities is to provide skill-based education to students as per the new higher education policy. Through conducting these activities, students will be able to transform their theoretical knowledge that they gain during lectures into practical ones through role plays, group discussions, management games, and many other activities. These activities boost the confidence in the students. It also enhances their interview skills, corrects the requisite gestures and postures, and improves their technical knowledge of the current business scenario. The Business Plan competition infuses entrepreneurial intent among the students and encourages them to think like an entrepreneur. Students get an idea of the types of challenges

that might come while starting a new business and what corrective measures can be taken to overcome these challenges and run the business effectively. Through activities such as rangoli competition, poster making competition, power point presentation, etc., creativity, innovation, and design thinking have been inculcated among students, which is the major requirement in the current business scenario. With one skill, no one can survive for a longer time in business. As a result of equipping students with multiple skills, their employment opportunities expand after they complete their courses. The marketing and HR students get knowledge of stock trading, international finance, foreign exchange, and finance and HR students get exposure to how to sell the product to the clients, pricing strategies, and finance and marketing students know about developing performance appraisals, grievance handling tactics etc. Thus, student club activities expose students to multidimensional management functions in real time, assisting them in developing into better managers, entrepreneurs, and business leaders.

5. Evidence of Success

Students can do critical thinking, and get into a habit of innovative learning by practicing the club activities. These activities integrate the game mechanics into the learning process, they help students understand the weaker areas with instant feedback. The periodic activities like weekly financial news review, preparing financial reports, etc. impart necessary knowledge to students about the global financial world beyond the scope of academic books. Activities like role play, group discussion, and idea competition have been shown to be effective in achieving learning outcomes in three major learning domains: affective, behavioral, and cognitive. These activities enhance their employment opportunities and also motivate them to start their own business.

6. Problems Encountered and Resources Required

The main challenge for conducting these activities is that students show hesitancy in participating in inter-stream specific technical activities. This challenge is tackled by designing the activities on the topics that attract the students to participate in them. Usually, for conducting these activities, no specific resources are required. The activities can be conducted with the involvement of students, projector (needed for presentation), case studies, etc. Student club activities can't be conducted during mid semester exams or during any government holiday.

Best Practice

1. Title of the practice - Project Based Assignments

2. Objective of the practice

The main objective of this practice is to give practical exposure of the theoretical concepts. With this practice, students become familiar about the applications of the theoretical concepts.

3. The context

The department faculty gives two projects as assignments to the students. Through these project-based assignments, a specific condition is given and asks the students to apply the concepts that they have studied during the classes, or a case of some specific company is given and asks the students to study which strategy the company has applied to solve the specific problem. So, while giving such project-based assignments, it must take care that the information must be accessible on the internet easily for the students.

4. The Practice

The project-based assignment practice is an integral part of higher education policy. It helps in strengthening the analytical skills, cognitive skills, decision-making skills, and evaluating skills of the students. Through analyzing the situations and strategies adopted to handle them by the companies, students came to know about the pros and cons of various strategies. In finance, students are asked to investigate the volatility of stocks, why the market is volatile, what various factors are affecting the volatility in a specific time period, etc. They are also asked to analyze the financial performance of companies and examine the factors that may affect their financial performance. In marketing, students are asked to study how a specific company adopts a specific marketing strategy, whether the strategy was a success or failure, and many other marketing-related projects are given. In HR, students are asked to study HR-related policies of the companies. Thus, students get the knowledge of how management strategies are developed, under what conditions they are implemented, etc. The major constraint is the accessibility of data. Sometimes some information is not available on the internet, which may help in understanding and solving a specific problem.

5. Evidence of Success

This practice of giving project-based assignments has proved very effective. It increases the practical knowledge of the students and also makes them aware of the types of challenges that companies usually face during their operations. Its effect is visible during selection when

students give examples from these project-based assignments during group discussion and interviews to support their answers. Because of these assignments, students also generate their interest in studying and they find all the subjects interesting. They show their inclination towards watching business news channels and reading newspapers due to completing these projects. They take every concept as a challenge and try to synchronise every concept with real-life problems. Thus, it helps them build effective problem-solving managers with good analytical skills.

6. Problems Encountered and Resources Required

Generally, students do not get any major difficulty while solving these project-based assignments. Sometimes, they don't know from where the data can be collected? From which website, they can get the appropriate data etc. This problem is usually solved by faculty members as they tell them from where they can get the data easily. For completing these assignments, usually accessibility of internet is required which is available to all the students now a days easily.