

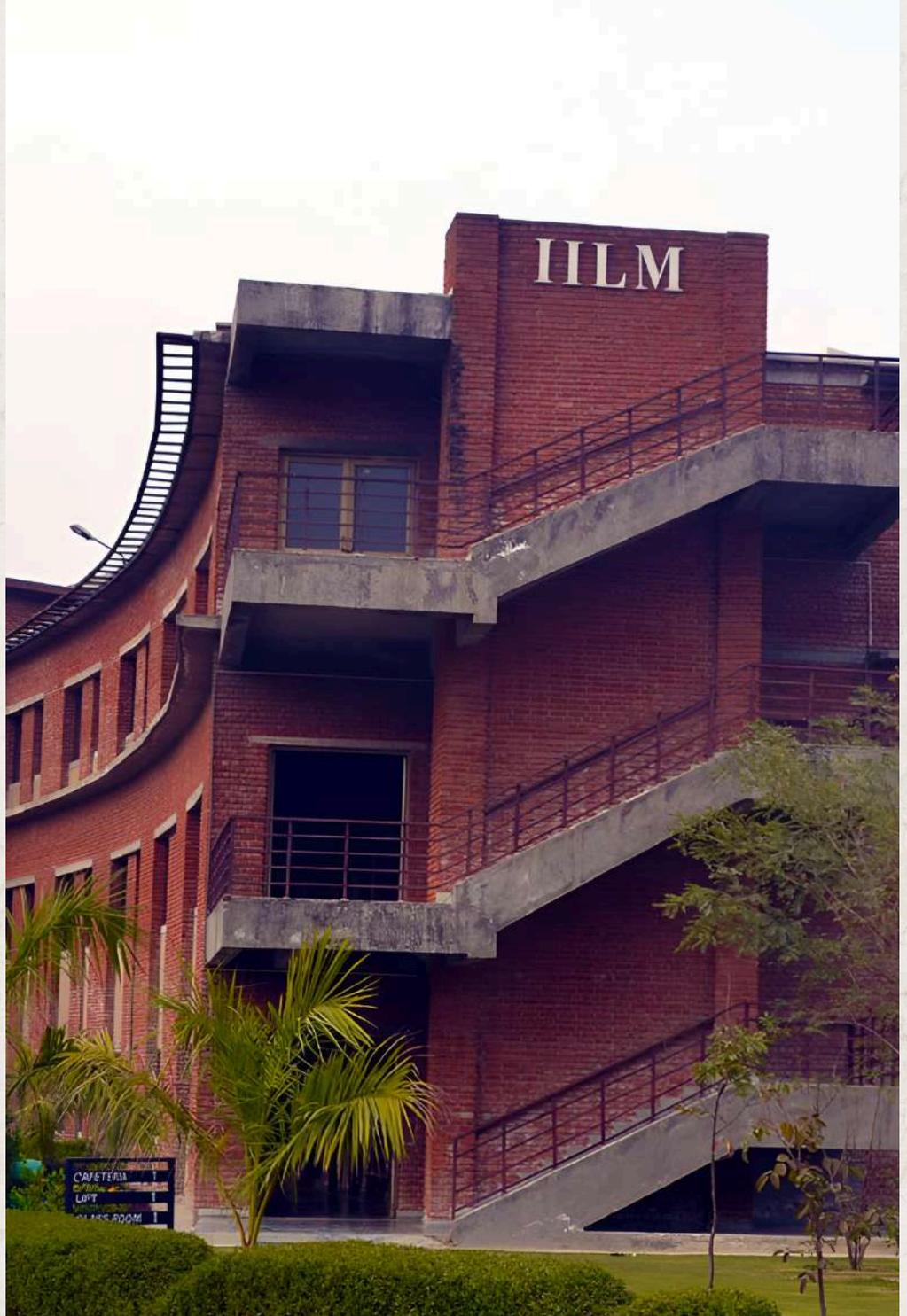


THE PRISM

IILM University Greater Noida School Of Management

 IILM UNIVERSITY

Greater Noida



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LEARN WITH PURPOSE,
LEAD WITH PURPOSE





THE PRISM

IILM University Greater Noida School Of Management

FROM THE EDITOR'S SNAPSHOT

~ Vasu Garg, MBA 1st Year
Managing Editor, The Prism

CURRENTS:

Navigating Knowledge, Markets, and Meaning

Each issue of The Prism arrives as a snapshot of where we are; as students, as thinkers, and as future professionals. This March edition captures a community actively engaging with questions that matter: about technology, economic resilience, purposeful leadership, and the kind of learning that stays with you long after the classroom empties.

The theme of technology and its limits runs powerfully through this issue. Whether examining AI-driven hallucinations in corporate workflows, the lessons of India's demat scams, or the integration of marketing analytics with financial strategy, contributors across this edition arrive at a shared insight: tools amplify human intent, they do not replace it. The Karvy episode, Klarna's reversal, and Deloitte's costly AI-assisted report all underscore that accountability remains irreducibly human.

Equally present is the question of economic resilience. Articles on the depreciating Rupee, India's strategic petroleum reserves, global crude volatility, and FII movements offer a panoramic view of macroeconomic interdependence. These are not abstract concepts; they are forces shaping careers, policies, and everyday lives.

The issue also grounds learning in experience. The NISM immersion at Patalganga brought Bloomberg terminals, NSE visits, and live market data into direct contact with classroom theory. The upcoming V-SIP entrepreneurship programme invites students to stop observing businesses and start building them. And the opening of the Aikyam gym reminds us that discipline, whether in finance or fitness, begins with a single, deliberate step.

Finally, the partnership between the Centre for Purpose and Udayan Care speaks to something essential in management education: that leadership without empathy is incomplete. The Shalini Fellowship model, where those who receive support become those who give it, offers a quiet but powerful framework for how institutions can create lasting, community-rooted change.

Together, these stories present a campus in motion, curious, critical, and committed to learning that extends well beyond the lecture hall. We invite you to engage with these perspectives and carry them forward.

The New Era of Higher Education: Making AI and Outcome-Based Learning Work Together

~ Dr. Yogesh Kumar Jain
Professor & Deputy Dean-Executive Education
School of Management

As higher education undergoes a transformative phase, the integration of Artificial Intelligence (AI) and Outcome-Based Education (OBE) is redefining the parameters of student success. In the past, traditional education focused on delivering content. Now, the focus is on measurable skills and personalized paths:

Redefining Success through OBE:

Outcome Based Education is a learner-centered approach in which every part of the learning process is planned around specific goals (outcomes). Teachers no longer ask, "What did we teach?" Instead, they ask, "What can the student actually do?"

- **Clear Goals:** Learning is based on the specific skills and knowledge that are needed in the real world.
- **Flexible Pathways:** Students move forward based on how well they understand the material, not how long they spend in class.

AI as the Driving force behind Personalization:

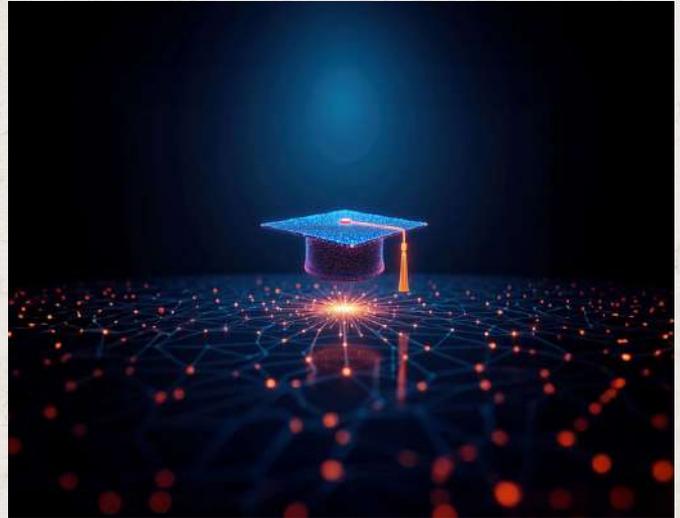
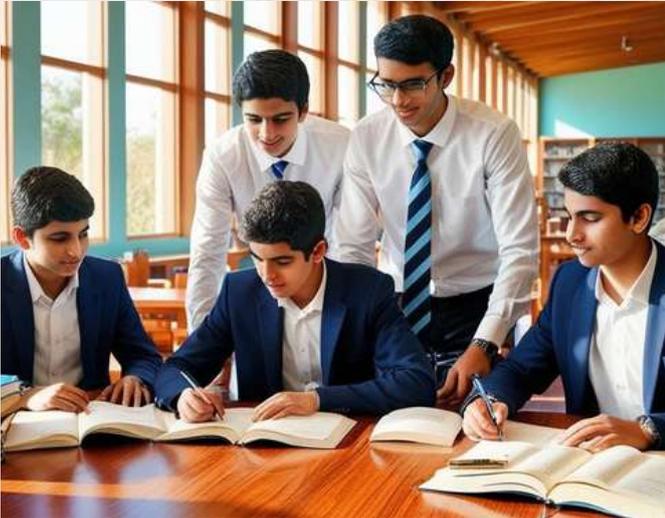
AI is a powerful force behind the OBE model because it gives teachers the precise, data-driven information they need to keep an eye on each student's progress in real time.

- **Personalized Learning Paths:** Machine learning algorithms look at how well students do and suggest content that is right for them, finding gaps in their learning before they become problems.
- **Automated Feedback:** AI tools give students quick, unbiased feedback, so they can fix mistakes right away and speed up their progress toward mastery.
- **Curriculum Optimization:** Teachers use AI to better plan course outcomes and make sure the curriculum stays flexible and can adapt to changes in the market.

Improving Teaching and Testing:

Adding AI to the classroom doesn't replace teachers; it makes them better. AI gives teachers more time to mentor students and encourage critical thinking by taking care of routine administrative tasks and grading.





- **New Ideas:** AI-powered simulations and virtual assistants make methods like the "Flipped Classroom" and Project-Based Learning (PBL) even better.
- **Ongoing Assessment:** Instead of only relying on high-stakes final exams, AI lets teachers do "pulse checks" on students to make sure they are always meeting their goals.

Getting through the problems:

There is a lot of potential, but the change needs to be made in a fair and balanced way.

- **Human Agency:** It's important to keep human connections and make sure that students don't rely too much on AI, which could stop them from thinking for themselves.
- **Fairness and Ethics:** Schools need to close the "digital divide" so that all students can use these advanced tools, while still keeping strict rules about data privacy.

Final Thoughts:

The "AI-enhanced OBE model" is more than just a technological upgrade. It is a major change that will make education more efficient, data-driven, and open to everyone. By accepting these changes, colleges and universities can better prepare students for the challenges of the 21st-century job market, making sure that every graduate is not just "taught," but also "employable and job ready."

Between Promise and Peril: Lessons from India's Demat Scams in the Age of AI

~ Yash Tayal
(MBA 1st Year)

Managing Editor, The Prism



Artificial Intelligence is everywhere in finance right now. You see it in trading systems, in fraud alerts, even in the way banks interact with customers. On paper, it sounds like the perfect upgrade that is faster decisions, fewer errors and better control.

But if that were completely true, cases like Karvy wouldn't have happened.

Back in 2019, when Karvy Stock Broking Limited came under scrutiny, the issue wasn't a lack of technology. The systems were there. The regulations existed. Yet, client securities were still misused, pledged for the company's own needs, something that clearly crossed the line.

That's what makes the case uncomfortable. It forces a simple question: if everything is so "advanced," why do these failures still occur?

Where Things Actually Broke

It's easy to look at the Karvy case as just another financial scandal, but that misses the point. The real damage wasn't only about money; it was about confidence.

For most investors, especially retail ones, the

system works on trust. You assume that the platform holding your assets is doing exactly that, holding them, not using them.

When that assumption breaks, technology doesn't help much. Screens may look modern, dashboards may show real-time data, but none of that matters if the underlying behaviour is flawed.

The Problem with "Feeling" Secure

Digital systems give a strong sense of control. Everything is trackable, documented, timestamped. It creates the impression that nothing can go wrong unnoticed.

But the Karvy situation suggests otherwise.

If someone understands the system well enough, they can still find ways around it. Not by hacking it, but by using its gaps. That's the part we don't talk about enough, most failures aren't because technology is weak, but because it's used in ways it wasn't designed to handle.

So yes, systems can be smart. But they're not immune to misuse.

AI Helps... Until It Doesn't

There's no doubt AI has improved financial operations. Fraud detection is quicker, patterns are easier to identify, and decision-making is more data-driven.

Still, it's not as foolproof as it sounds.

Some AI models are so complex that even the people using them can't fully explain how they arrive at decisions. That's not always a problem, until something goes wrong. Then suddenly, no one has a clear answer.

And then there's the data issue. AI depends

heavily on the quality of data it receives. If that data is incomplete, delayed, or intentionally distorted, the output won't be reliable either.

In a way, AI reflects the system it learns from. If the system has blind spots, AI inherits them.

Regulators Did Step In, But That's Not the End of It

After the Karvy episode, the Securities and Exchange Board of India tightened several rules, especially around how client securities are handled. There was more oversight, more clarity, and stricter boundaries.

The Reserve Bank of India has also been encouraging the use of advanced tech, including AI, to strengthen monitoring.

But here's the thing, regulation usually reacts after something happens. It improves the system, but it doesn't guarantee that a new loophole won't appear somewhere else.

Finance evolves quickly. Rules have to keep up, and that's easier said than done.

What This Really Comes Down To

It's tempting to blame systems when something fails. But in this case, that wouldn't be accurate.

The Karvy issue wasn't about technology failing. It was about decisions being made despite knowing the rules.

And that brings the focus back to something much simpler, people.

No system, no matter how advanced, can replace basic accountability. You can automate processes, but you can't automate intent.

So Where Do We Go from Here?

It's not about rejecting AI or slowing down innovation. That wouldn't make sense.

What does matter is how these tools are used. Maybe the goal shouldn't be to rely on technology completely, but to use it as support. Let it flag

risks, highlight patterns, assist decisions, but not take full control.

Because at the end of the day, when something goes wrong, it's still humans who are held responsible.

Final Thought

The Karvy case doesn't prove that technology is ineffective. It shows something more realistic, that technology has limits.

As India moves further into a digital financial ecosystem, the conversation shouldn't just be about smarter systems. It should also be about better judgment.

Because the line between promise and risk isn't drawn by AI.

It's drawn by the people using it.



From Interns to Innovators: A New Kind of Summer Internship

~ Entrepreneurship Cell

Every summer, management students across the country step into corporate offices for their internships. They observe meetings, assist with projects, and gain exposure to how businesses function. While these experiences are valuable, today's rapidly evolving business world demands something more - the ability to create, experiment, and innovate.

India's startup ecosystem reflects this shift. According to the Government of India, the country now has over 2 lakh startups recognized by the Department for Promotion of Industry and Internal Trade (DPIIT), generating more than 21 lakh direct jobs*. This remarkable growth signals a clear trend: entrepreneurship is becoming an increasingly important pathway for young professionals.

Recognizing this changing landscape, the School of Management at IILM University, Greater Noida is introducing a new initiative - the Entrepreneurship Summer Internship Project called V-SIP (Venture SIP). The program will be launched from May 2026 and run until mid-July, offering students a unique opportunity to spend their summer not just working for a company, but building something of their own.

V-SIP reimagines the internship experience. Instead of joining an organization in a traditional role, students participating in this program will work on developing a business idea over a structured 45-day period. They will identify real-world problems, interact with potential customers, develop a minimum viable product, and test their ideas in the market. Throughout the process, students will receive guidance from faculty and industry mentors.

The goal is not necessarily to build a perfect startup within a few weeks. Rather, it is to cultivate the mindset of a founder - curiosity, resilience, and the ability to learn quickly from real-world feedback. Even if an idea evolves or pivots during the journey, the learning experience can be transformative.

As India continues to grow as one of the world's largest startup ecosystems, initiatives like V-SIP aim to encourage students to think beyond conventional career paths. Sometimes, the most meaningful internship is not about observing how businesses operate—it is about taking the first step toward creating one.



“The Confusion Matrix: Hallucinations in Autonomous Decisions”

~ Aadarsh Mishra

Program Manager

School of Humanities and Social Sciences



A reflection on the world today shows that the ‘race’ to become the ‘Superpower in AI’ is on the next level, where investors are burning money in AI-based startups with the hope that the investment will turn out to be a big ‘cash-cow’. The situation is even more serious when countries, especially China and the USA, are competing to promote their AI models and win the AI race. The objective is not just to integrate AI in workplaces but to absorb it as a part of daily use. But reality speaks a different story, with lots of GPUs and semiconductor chips burning and generating a lot of heat in the background, which necessitates the over-consumption of water in cooling centers to keep the GPUs running and processing millions of ‘tokens’.

Also, since the tariffs imposed by the USA on various countries have disrupted the supply of rare earth metals from China, as China has retaliated by limiting the supply of rare earth metals as a countermeasure against the ‘tariff war’, many Big Tech giants like NVIDIA and AMD are facing shortages in the supply of semiconductor chips, an essential component used in almost every device capable of running AI infrastructure.

And that is where the ‘effects’ of the ‘external uncertainties’ are passed on to businesses in the home country, where the valuation of many IT services providing companies is falling, and hence a series of layoffs is happening. In India, top IT services companies like TCS, with over \$100 billion in market value erosion, and Infosys, with over \$16 billion in market value erosion, are suffering badly, primarily due to the falling demand for their services because of ever-evolving AI add-ins that are powerful enough to automate a lot of ‘back-end’ work in the least possible time. Also, the lack of reskilling opportunities for their workforce to train them on AI architecture to use it effectively, helping them become more productive by complementing AI-led technologies in their work, has made companies lay off thousands of workers. It also affects the “work-life balance” of many who continue their jobs, as they are required to enroll in ‘compulsory training’ after their working hours, which is mandatory to keep holding on to the ‘projects’ in concern, or the employee will be put on ‘bench’ for many days and may slowly be removed from the organization.

Many such incidents are surfacing in the news, creating a lot of 'tension' and 'panic', affecting the "mental health" of employees, who feel 'helpless' while carrying out the responsibilities of their families.

But what exactly is AI offering on the table? AI is capable of carrying out a vast range of tasks, ranging from developing text such as writing an email, developing content, carrying out research work for various business needs, generating images and short-form videos, developing captions from audio and vice versa, that is text to audio, developing websites followed by chatbots or virtual assistants with less or no human intervention. The user should know how to write the right 'prompt', which will generate the correct response and hence complement the user in carrying out his or her daily operational activities in much less time than would have been required without AI support. There are many different tasks that AI can perform seamlessly and smoothly, and an increase in its dependency is quite visible in today's corporate world.

But wait, there is a downside too to the 'over-dependence on AI and its implications', which reflects the other side of the coin. AI systems rely heavily on 'data' and its quality, which in turn affects the quality of its processing. Poor quality data sometimes creates 'hallucinations' in the outcomes, which is a huge risk for organizations that are integrating AI to deliver their products or services. One such incident happened with consulting giant Deloitte, where the company refunded part of a \$440,000 consultancy fee to the Australian government after admitting that a report it delivered, augmenting AI, was riddled with serious errors.

Another similar incident happened with Klarna, a Swedish fintech company that laid off 700 employees in the hope that their work would be taken over by AI models sourced from OpenAI, but the move backfired on the organization. Over-reliance on AI negatively impacted service quality, which led the organization to rehire the laid-off employees again after two years.

Moreover, the case of Claude AI and DataTalks.Club has increased concerns about the decisions and operations of AI, as the former deleted a production database that constituted 2.5 years of work from the DataTalks.Club systems. Similarly, Amazon's AI agent KIRO deleted the AWS production environment and caused a 13-hour-long AWS outage. All such incidents clearly indicate that relying completely on AI is not the right move and that human supervision is needed to ensure the outcomes and results are error-free. Overall, the discussion centers on the scale of 'human-machine' interactions, which has evolved over time, and how this transition can be complemented to foster the trust of every involved stakeholder.

From the management side, some crucial measures such as understanding the gaps existing in the current system and workforce and taking initiatives to reskill employees in AI adoption to make them future-ready are needed in this situation. This will help employees understand and learn new approaches and ways of 'doing things', and hence help them become more productive in complementing their efforts within existing systems to make them perform even better. Also, management needs to devise 'new roles' or transform existing roles considering the evolving landscape of the 'hybrid work' culture and the integration of digital spaces in work settings.

Finally, the whole narration ends with a 'state of confusion' about whether to adopt AI tools in the workflow to fulfill the gaps existing in the current system, as the call to use them is always on the topside, or whether conventional methods of execution are the right choice, with more experienced, well-informed manpower, resources, and the right direction from management to coordinate, acknowledge, supervise, and monitor the value-chain cycle. However, there is no confusion left in understanding that the origin of AI has brought humanity together and helps to integrate and exercise emotional intelligence, workplace empathy, and a learning culture in actual work settings.

NISM Immersion: Understanding Markets Beyond the Classroom

~ Dipti Sharma
(MBA 1st Year)

Management education often introduces financial markets through frameworks, models, and structured concepts. While these provide essential foundations, the complexity of real-world market systems requires a different kind of engagement, one that moves beyond theory into observation, application, and experience. The two-week immersion at the National Institute of Securities Markets (NISM), Patalganga, Mumbai, offered precisely this transition.

Designed as an intensive academic engagement, the program brought together classroom learning and practical exposure to the functioning of India's securities markets. Over the course of the immersion, sessions were structured to build both conceptual clarity and applied understanding, allowing participants to engage with markets not only as learners, but as emerging professionals. As participants, this shift from passive understanding to active engagement became increasingly evident with each session.

From Concepts to Market Systems

The initial sessions focused on building a comprehensive understanding of market structures and participants. Topics such as mutual funds, credit rating agencies, and securities market regulations were explored in detail, providing insight into how different institutions interact within the financial ecosystem.

Rather than treating these as isolated concepts, the sessions emphasized interconnections, how information flows, how risk is assessed, and how regulatory frameworks ensure transparency and stability. Discussions around cyber security further highlighted the evolving nature of

financial markets, where technology plays a central role in both enabling and safeguarding transactions. These sessions often required us to revisit familiar concepts, but with a more applied and contextual lens.

Market Participation and Operational Understanding

As the program progressed, the focus shifted towards the mechanics of market participation. Sessions on order execution, clearing, and settlement systems, including depository structures such as NSDL and CDSL, provided a clearer view of what happens beyond the visible act of trading.

Understanding these processes reframed the idea of a "transaction" from a simple buy-sell activity to a coordinated system involving multiple institutions, technologies, and regulatory checks. This operational perspective added depth to previously studied concepts and reinforced the importance of efficiency and accuracy in market functioning. It also highlighted how much of the market operates seamlessly in the background, often unnoticed by everyday participants.

Experiential Learning: Bloomberg Lab and Simulation

A key component of the immersion was the emphasis on hands-on learning. The Bloomberg Lab sessions, in particular, offered direct exposure to tools used by professionals in the financial industry. Walking into the lab and working on Bloomberg terminals brought a different level of seriousness to the learning process, where real-time data replaced hypothetical examples.

Accessing live market information, tracking trends, and interpreting financial data required both attention to detail and analytical thinking. It was during these sessions that the pace and precision of the financial world became more tangible. Similarly, trading and simulation lab sessions created a controlled environment where theoretical knowledge could be applied. Engaging with technical analysis and financial analytics required participants to interpret data, identify patterns, and make informed decisions, skills that are central to market participation.

The inclusion of tools such as Power BI further strengthened the analytical dimension of the program, enabling participants to visualize data and derive insights with greater clarity.

Institutional Exposure: Visit to NSE

An important highlight of the immersion was the visit to the National Stock Exchange (NSE). Observing one of India's leading stock exchanges provided a tangible sense of the scale, speed, and precision at which modern financial markets operate. The visit offered insights into the technological infrastructure that supports high-frequency trading, as well as the systems that ensure seamless execution, clearing, and settlement of trades. It also reinforced the role of regulation and oversight in maintaining market integrity. Being physically present in such an environment added a layer of seriousness and context that is difficult to replicate within a classroom setting.

Preparation, Integration, and Certification

Alongside experiential sessions, the program also incorporated structured preparation for certification examinations. These sessions focused on consolidating knowledge, strengthening conceptual clarity, and aligning academic learning with industry-recognized standards. This integration of theory, application, and assessment ensured that learning was not fragmented but cohesive, preparing participants for both academic evaluation and professional relevance. It also created a sense of direction, linking everyday sessions with long-term professional pathways.

A Broader Understanding of Financial Markets

The NISM immersion did not present markets as static systems defined solely by numbers and transactions. Instead, it highlighted their dynamic nature, shaped by information, technology, regulation, and human decision-making.

By combining classroom sessions, practical labs, and institutional visits, the program created a layered understanding of how financial markets function in reality. It encouraged participants to move beyond surface-level familiarity and engage with the depth and complexity of the domain. Over time, what initially seemed technical and fragmented began to feel more connected and intuitive.

Learning Through Experience

In a curriculum often structured around predefined outcomes, the NISM immersion offered a different approach to learning, one grounded in exposure, observation, and application. It demonstrated that understanding markets requires more than conceptual knowledge; it requires the ability to see systems in action, interpret data in context, and appreciate the interconnected nature of financial institutions.

Rather than positioning itself as a standalone academic requirement, the experience contributed to a broader perspective on finance and its role in the economy. It reinforced an important idea, meaningful learning in management education is not only about acquiring knowledge, but about understanding how and where that knowledge operates.

Finance Newsletter

~ Aditi, MBA, 1st year
Content Editor, The Prism

India Maintains Growth Momentum Amid Global Headwinds

India continues to remain one of the fastest-growing major economies, with GDP growth projected at 6.5%–7% for FY2025–26. GST collections (consistently above ₹1.6 lakh crore per month) and robust PMI readings (manufacturing PMI above 56) signal strong domestic demand. Government capital expenditure, budgeted at over ₹11 lakh crore, is further supporting infrastructure development. Despite global trade slowdown and geopolitical risks, India's macroeconomic stability is supported by controlled inflation and strong forex reserves exceeding \$620 billion.

Source: Reuters, Government Data | March 2026



Foreign Institutional Investors Return to Indian Equities

After witnessing net outflows of over \$3 billion in January–February 2026, Foreign Institutional Investors (FIIs) have started returning to Indian markets in March. Improved corporate earnings outlook, stable currency performance, and India's relatively higher growth premium have contributed to renewed inflows. Benchmark indices such as the Nifty 50 have shown resilience, hovering near record levels. Sectoral inflows have been particularly strong in banking, capital goods, and IT, reflecting confidence in both cyclical and structural growth sectors.

Source: Economic Times, NSDL Data | March 2026



RBI Holds Policy Rates Steady with Inflation in Check

RBI kept the repo rate unchanged at 6.50%, maintaining its pause stance to balance growth and inflation. Retail inflation eased to around 5%, staying within the RBI's target band of 2–6%, while core inflation showed signs of moderation. Liquidity conditions remain calibrated, with the central bank actively managing short-term rates through variable repo operations. The RBI also maintained its GDP growth forecast near 6.5%, signaling confidence in domestic resilience.

Source: Business Standard,
RBI Policy Statement | March 2026



Finance Newsletter

~ Aditi, MBA, 1st year
 Content Editor, The Prism

US Federal Reserve Signals Prolonged High-Interest Rate Environment

The US Federal Reserve indicated that policy rates may remain elevated, with the federal funds rate currently in the range of 5.25%–5.50%. Inflation in the US, though moderating, remains above the 2% target, prompting a cautious stance. This has strengthened US bond yields, with the 10-year Treasury yield hovering around 4.2%, influencing global capital flows. For emerging markets like India, this environment could lead to intermittent capital outflows and currency pressures, necessitating careful macroeconomic management.

Source: Reuters, Federal Reserve Data | March 2026



Crude Oil Prices Remain Volatile Amid Geopolitical Tensions

Global crude oil prices have remained volatile, with Brent crude fluctuating between \$80–\$85 per barrel in March 2026. Supply-side uncertainties, including geopolitical tensions and production adjustments by OPEC+, have driven price movements. For India, which imports over 85% of its crude oil requirements, such fluctuations directly impact inflation, fiscal deficit, and current account balance. A sustained rise in oil prices could add pressure on retail inflation and fuel subsidy burdens.

Source: Reuters, Energy Market Reports | March 2026



China Targets Stable Growth Through Policy Stimulus

China has set a growth target of around 5% for 2026, supported by increased fiscal stimulus and accommodative monetary measures. Government spending on infrastructure and manufacturing upgrades has been stepped up, while policy support for the real estate sector aims to stabilise declining property investments. Industrial output growth has shown modest recovery at around 4–5%, although consumer demand remains subdued. As the world's second-largest economy, China's recovery trajectory is critical for global trade and commodity demand.

Source: AP News, Official Government Releases | March 2026



Bridging Purpose and Possibility: Centre for Purpose Partners with Udayan Care

~ Prof. Pallavi Negi
Faculty Associate

On 25th February 2026, a team of faculty and students from the Centre for Purpose at the University undertook a meaningful visit to the Udayan Care Foundation's Greater Noida center. What began as a routine need assessment soon unfolded into a deeply moving engagement; one that illuminated both the resilience of young lives and the transformative potential of purpose-driven collaboration.

A Home of Healing and Hope

The Greater Noida center of Udayan Care is not just a shelter; it is a space of healing, dignity, and second chances. Currently home to 31 girls, the center supports individuals who have endured abuse, trauma, abandonment, or the absence of familial care. Despite their difficult pasts, the environment nurtures growth, education, and emotional recovery.

During the visit, the team interacted closely with the residents, gaining insights into their lived experiences, aspirations, and the ecosystem that supports them. The assessment focused not only on immediate needs but also on long-term developmental opportunities that could empower these young individuals to lead self-reliant and meaningful lives.

The “Shalini” Initiative: Nurturing Changemakers

One of the most compelling aspects of Udayan Care's model is the Shalini Fellowship Programme. This initiative identifies girls from underserved communities and supports their education while encouraging them to contribute back through structured community service hours each year.

The philosophy is simple yet powerful: those who are supported must also become supporters. Through this model, beneficiaries evolve into changemakers within their own communities; creating a ripple effect of impact.

A Strategic Collaboration for Impact

Recognizing the alignment of vision, the Centre for Purpose has committed to playing a pivotal role in strengthening the Shalini initiative. The Centre will design and coordinate community-based interventions, ensuring that the service undertaken by the girls is structured, impactful, and aligned with real societal needs.

This collaboration will go beyond transactional engagement. It aims to create a framework where:

- Community service is meaningful and measurable.
- Students are equipped with leadership and empathy skills.
- Interventions address real grassroots challenges
- Impact is sustained over the long term



To formalize this partnership, a Memorandum of Understanding (MoU) will soon be signed between Udayan Care and the Centre for Purpose. This MoU will lay the foundation for ongoing collaboration, research, and field-based learning.

Learning Beyond Classrooms

For the students who participated in the visit, the experience was transformative. It bridged the gap between theoretical understanding and real-world complexities. It challenged assumptions, deepened empathy, and reinforced the idea that purpose is not an abstract concept; it is lived through action.

Faculty members noted that such engagements are crucial in shaping socially conscious leaders. By working directly with communities, students develop not just skills, but a sense of responsibility and moral clarity.

The Road Ahead

This partnership marks the beginning of a journey—one that aspires to co-create sustainable change. With the Centre for Purpose bringing academic rigor and strategic design, and Udayan Care offering deep grassroots experience, the collaboration holds immense promise.

At its heart, this initiative is about unlocking potential—of young girls who refuse to be defined by their past, and of students who are learning to define their purpose through service.

In a world often driven by individual success, this partnership is a reminder that true progress lies in collective upliftment.

The ₹92 Dilemma: Is a Cheaper Rupee Making India Richer?

~ Eti Arya
(MBA 1st Year)

Industry Engagement Captain, CMI Lab

“A currency’s value reflects a nation’s stability, but its movement drives its trade.”

As of March 2026, the Indian Rupee trades near ₹92 against the US Dollar, marking a significant shift in its trajectory. While a weaker currency may appear to signal economic weakness, the reality is far more complex. In a global economy shaped by capital flows, trade imbalances, and energy dependence, currency movements are not just indicators, but active drivers of economic outcomes.

This raises an important question: does a depreciating Rupee weaken India’s economy, or does it quietly support growth?

Drivers Behind the Depreciation

The Rupee’s decline is rooted in a combination of macroeconomic forces. Foreign investment outflows have played a major role. With interest rates remaining high in developed economies, particularly in the United States, global investors have shifted capital toward safer, higher return assets. This has increased demand for the Dollar and exerted downward pressure on the Rupee.

At the same time, India continues to run a persistent trade deficit. High import dependence, especially in sectors like energy and electronics, requires continuous Dollar outflows. As importers exchange Rupees for Dollars, the currency weakens further.

Energy dependence adds to this pressure. Rising crude oil prices increase the country’s import bill, sustaining demand for foreign currency and contributing to ongoing depreciation.



Economic Pressures at Home

A weaker Rupee brings immediate challenges for the domestic economy.

One of the most visible effects is imported inflation. As the cost of fuel and raw materials rises, it leads to higher production costs, which are eventually passed on to consumers. This increases the overall cost of living.

The impact is also felt by individuals with global financial exposure. Students studying abroad and families managing foreign expenses face significantly higher costs as the Rupee loses value.

Businesses with foreign currency borrowings are equally affected. Repayment obligations increase in Rupee terms, putting pressure on profitability and potentially limiting expansion plans.

Strategic Gains for the Economy

Despite these challenges, a depreciating Rupee also creates important economic advantages.

Exports become more competitive in global markets, as Indian goods and services are relatively cheaper in Dollar terms. Sectors such as information technology, textiles, and pharmaceuticals benefit from this price advantage, supporting export growth.

Remittances provide another boost. India remains one of the largest recipients of global remittances, and a stronger Dollar increases the Rupee value of funds sent home. This supports household income and strengthens domestic consumption.

In this way, currency depreciation acts as a balancing mechanism. While it raises domestic costs, it simultaneously strengthens external demand.

Managing the Balance

The movement of the Rupee reflects a careful balancing act. Policymakers do not aim to completely prevent depreciation. Instead, the focus is on managing volatility and ensuring stability in currency markets.

With strong foreign exchange reserves, the central bank has the ability to intervene when necessary. The goal is to maintain orderly market conditions and avoid sharp disruptions, rather than targeting a fixed exchange rate.

Conclusion

The Rupee at ₹92 is not simply a sign of economic weakness; it represents the interplay of global and domestic forces shaping India's economy. While depreciation increases costs and creates financial pressure, it also enhances export competitiveness and boosts foreign inflows.

Ultimately, the impact of a weaker currency depends on how effectively it is managed and leveraged. Economic strength is not defined by the level of the exchange rate alone, but by the ability to use it as a tool for sustaining growth, stability, and global competitiveness



The Integration of Marketing Analytics with Financial Decision Making

~ Anushka Das
(MBA 1st Year)

President, Markbuzz



In today's data driven economy, the real question is no longer how much companies spend on marketing, but how effectively that spending translates into financial value. As markets grow more competitive and complex, organizations are increasingly integrating marketing analytics with financial decision making to ensure that every strategic move is measurable, accountable, and value driven.

Breaking the Traditional Silo

For decades, marketing and finance operated in silos. Marketing focused on creativity, branding, and customer engagement, while finance emphasized cost control and profitability. This disconnect often meant that marketing campaigns were executed without a clear understanding of their financial impact.

This paradigm is now changing. With the rise of advanced analytics and digital tools, organizations can directly link marketing efforts to financial outcomes. Marketing is no longer viewed as a cost centre; it is increasingly treated as a strategic investment.

From Metrics to Meaningful Value

Traditional marketing metrics such as impressions and engagement are no longer sufficient. Today, firms rely on value-based indicators like Customer Acquisition Cost (CAC), Customer Lifetime Value (CLV), and Marketing Return on Investment (MROI) to assess performance.

This shift enables decision makers to move beyond surface level success and evaluate what truly matters, which is profitability. A campaign generating high engagement is valuable only when it contributes meaningfully to revenue and long term customer value.

Smarter Resource Allocation

Integrating marketing analytics with financial data allows organizations to allocate resources more efficiently. High performing channels, campaigns, and customer segments can be identified with precision, ensuring that investments are directed where they generate the highest returns.

This approach transforms marketing expenditure into strategic capital allocation. It minimizes waste and maximizes impact. In competitive environments, such precision becomes essential for sustained growth.



Better Forecasting and Strategic Alignment

Another key advantage lies in improved forecasting. By analysing historical data and customer behaviour patterns, firms can predict demand, refine revenue projections, and plan budgets more effectively.

Digital first companies, for example, continuously track customer interactions and campaign performance to anticipate future demand. Such insights enable marketing and finance teams to operate with stronger alignment and clearer strategic direction.

Real Time Decision Making

The availability of real time data has significantly improved decision making speed. Managers can monitor both campaign performance and financial outcomes simultaneously, allowing for immediate adjustments when required.

This agility ensures that underperforming strategies are corrected early, preventing unnecessary financial losses and improving overall efficiency.

The Integration Challenge

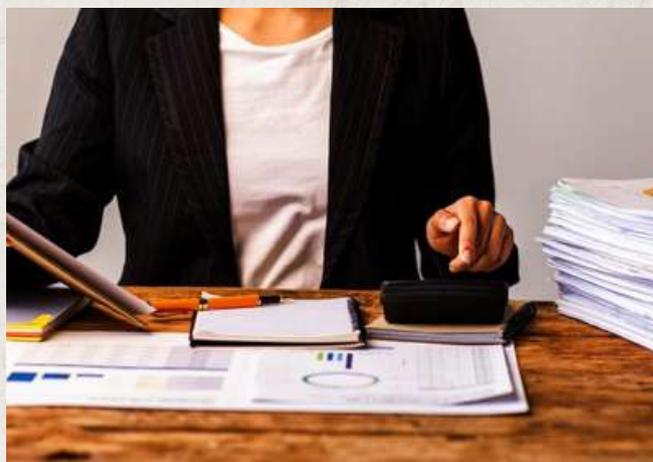
Despite its advantages, integration requires more than technology. It demands cross functional collaboration, robust data systems, and a culture that supports data driven decision making. Organizations must also ensure data accuracy and consistency to derive meaningful insights.

Equally important is the need for professionals who can bridge the gap between marketing insights and financial analysis.

Conclusion

The integration of marketing analytics with financial decision making is not just an operational improvement; it is a strategic necessity. It enables organizations to align customer insights with financial outcomes, optimize resource allocation, and drive sustainable growth.

Ultimately, the most successful organizations will not be those that spend more on marketing, but those that measure, manage, and maximize its financial impact with precision.



Strategic Reserves as a Tool for Economic Stability and Inflation Control

~ Devang Soni
(MBA 1st Year)
President, Ecofin



Imagine filling a tank not because you need it today, but because you know with near certainty that someone, somewhere, will try to empty it tomorrow. That is, in essence, the logic behind strategic petroleum reserves. It is a logic shaped by past crises such as oil embargoes and supply disruptions of oil embargoes, pipeline disruptions, and the kind of geopolitical shocks that arrive without warning and leave inflation in their wake.

For India, a country that imports nearly 85–90% of its crude oil requirements, this logic is not abstract. It is fiscal reality. And in recent months, as tensions in West Asia have once again flared up and the Strait of Hormuz has come under threat, the conversation around strategic reserves has moved from policy briefings to the front pages.

The Chokepoint Problem

The Strait of Hormuz, a narrow waterway between Iran and the Oman Peninsula is arguably the single most consequential stretch of water in the global economy. Nearly 20% of the world's oil supply passes through it every day. When the region is stable, tankers flow freely. When it is not, the effects are felt globally within hours in crude futures markets, and within weeks at the petrol pumps of cities as far away as Mumbai and Chennai.

Ongoing conflicts involving Iran, proxy tensions across Yemen and Iraq, and recurring threats to shipping lanes have made this vulnerability impossible to ignore. For India, which sources a significant share of its crude imports from Gulf producers, any sustained disruption at the Strait is not just an energy problem. This creates multiple challenges affecting inflation, currency stability, and economic growth simultaneously.

"Nearly 20% of global oil passes through the Strait of Hormuz. For India, any disruption there is not just an energy event, it is an economic one."

Why India Is Especially Exposed

India's dependence on imported crude oil is structural and, for now, unavoidable. The country's domestic oil production largely from ageing fields in Rajasthan and the western offshore region meets only a fraction of demand. As the third-largest consumer of energy in the world, India's appetite for crude is growing alongside its economy.

This dependence creates a transmission mechanism that economists describe with deceptive simplicity: when global oil prices rise, India's import bill swells, the current account deficit widens, the rupee comes under pressure, and inflation follows. Recent estimates suggest that a sustained \$10 per barrel increase in crude prices can push India's retail inflation up by 20–30 basis points, a seemingly small number until you consider that the RBI's inflation tolerance band is just 200 basis points wide.

Beyond inflation, higher crude prices raise transportation and manufacturing costs across nearly every sector of the economy. From food logistics to fertiliser production, from plastics to power generation, oil's fingerprints are everywhere.

The Buffer: India's Strategic Petroleum Reserves

It is against this backdrop that India's strategic petroleum reserve infrastructure takes on its full significance. Managed by Indian Strategic Petroleum Reserves Limited (ISPRL), the country currently maintains underground rock cavern facilities at Visakhapatnam, Mangaluru, and Padur together holding approximately 5.33 million metric tons of crude oil. Combined with the commercial stocks maintained by refiners, India has a buffer that can sustain roughly 40–45 days of demand in the event of a supply disruption.

That cushion matters enormously. When global prices spike, the government can authorize a release of reserves into the market, effectively increasing the domestic supply of crude and slowing the pass-through of international price shocks to domestic fuel prices. It is, in the language of macroeconomics, an automatic stabilizer, a built-in mechanism that buys time for policymakers to respond without immediately burdening consumers.

"Strategic reserves are not merely storage facilities. They are instruments of economic foresight and occasionally, of political courage."

The Global Playbook: Collective Releases Work

India is not alone in using reserves this way. The International Energy Agency (IEA) which coordinates strategic reserves among its 31 member countries has demonstrated the effectiveness of collective action most recently through a coordinated release of 400 million barrels in response to the supply shock triggered by the Russia-Ukraine war. The release, one of the largest in history, helped moderate the pace of global price increases and provided importing economies with critical breathing room. These coordinated actions reveal an important truth about strategic reserves in the modern era: their power is amplified when used collectively. A single country releasing reserves may calm domestic markets; a coordinated global release can reshape international price trajectories. India's deepening engagement with the IEA, alongside its own bilateral energy partnerships with the UAE, the United States, and others, reflects a growing awareness of this multiplier effect.

What Comes Next: Building a More Resilient Framework

Expanding Capacity

India is actively pursuing Phase II of its strategic reserve program, with proposed new cavern facilities in Chandikhol (Odisha) and Padur (additional capacity). These expansions, once complete, would extend India's reserve cover meaningfully ideally to 90 days, the benchmark recommended by the IEA for member countries.

Private Sector Participation

Recognizing that public funding alone cannot meet the pace of expansion required, India has begun exploring models for private sector participation in strategic storage. Under one framework, private entities could store crude in government facilities and trade it commercially, with the government retaining the right to access those stocks during national emergencies.

A private hybrid approach has precedents in South Korea and Japan and could substantially increase India's effective reserve capacity without proportionate fiscal outlay.

Diversifying Supply Sources

Parallel to storage expansion, India has been deliberate in diversifying its supplier base. Russian crude acquired at discounted rates following Western sanctions now accounts for a significant share of India's imports, providing both cost savings and a partial hedge against Gulf supply disruptions. India has also strengthened energy ties with the United States, Brazil, and African producers, reducing the concentration risk of over-reliance on any single region.

Integrating Renewables into the Security Equation

Perhaps most importantly for the long term, India's push toward renewable energy with ambitious targets for solar, wind, and green hydrogen represents a structural reduction in oil import dependence. Every gigawatt of solar capacity that displaces diesel-fired power generation is, in a sense, a form of strategic reserve that never runs dry. The energy transition, seen through this lens, is not merely an environmental imperative, it is an economic security strategy.

The Bottom Line

Strategic reserves have always been a form of national preparedness. But in today's environment where geopolitical tensions can close chokepoints overnight, where commodity markets react to tweets and sanctions with equal volatility, and where inflation has re-emerged as a primary concern for policymakers globally, they have become something more: a macroeconomic instrument in their own right.

For India, the task is not simply to store more oil. It is to build a comprehensive energy security architecture that combines physical reserves, supply diversification, private sector dynamism, and a credible long-term transition away from fossil fuel dependence. Done well, this architecture will not only protect India from the next supply shock, it will ensure that the country's growth story is not held hostage to decisions made thousands of miles away, in a strait too narrow for the ambitions of 1.4 billion people.

Stronger. Healthier. Together: Building a Fitness Culture on Campus

~ Rai Guru Raj
(MBA 1st Year)
President, Aikyam



A New Beginning: 12th March

On 12th March, our campus witnessed more than just the inauguration of a new facility; it marked the beginning of a healthier, more disciplined lifestyle for all of us. The opening of the college gym by the Aikyam Sports Club is a step towards creating a culture where fitness becomes an essential part of student life, not an afterthought. This gym is not just for athletes. It is for every student who wishes to invest in themselves- physically, mentally, and emotionally.

More Than a Gym: A Space to Grow

A lot of thought and effort went into setting up this facility. From selecting high-quality machines to ensuring a balanced mix of strength and endurance equipment, our aim was to create an environment that motivates and supports every individual.

But beyond the equipment and infrastructure, this space represents opportunity.

- An opportunity to start.
- An opportunity to improve.
- An opportunity to transform.

Why Fitness Matters for Everyone

In the middle of assignments, deadlines, and constant screen time, fitness often takes a backseat. However, regular exercise is not just about physical strength; it plays a major role in improving focus, reducing stress, and boosting confidence.

For athletes, the gym becomes a place to build stamina, strength, and performance. It directly contributes to better results on the field.

For non-athletes, it is equally important. Fitness is not limited to sports; it is a lifestyle. A consistent workout routine can improve posture, increase energy levels, and help maintain overall well-being. You don't need to be an athlete to be fit. You just need to start.

The Real Responsibility Begins Now

While the inauguration was an important milestone, the real success of this gym depends on how we use and maintain it.

This is not "someone else's facility."

It belongs to all of us. And with that comes responsibility.

Gym Rules & Regulations: What We Must Follow

To ensure that the gym remains safe, functional, and welcoming for everyone, a few essential rules must be followed:

- Respect the equipment: Use machines properly and avoid misuse or rough handling.
- Re-rack weights after use: Always place dumbbells and plates back in their designated spots.
- Maintain cleanliness: Carry a towel, wipe machines after use, and avoid littering.
- Wear appropriate attire: Proper sportswear and shoes are necessary for safety and hygiene.
- Avoid overcrowding machines: Be mindful of others waiting and share equipment responsibly.
- Follow time discipline: Do not occupy machines unnecessarily; allow everyone a fair chance.
- Report damages immediately: Inform the concerned authority if any equipment is not functioning properly.

These rules are not restrictions; they are habits that define a disciplined environment.

Gym Etiquette: The Culture We Build

Rules maintain order, but etiquette builds character. Here are a few basic values every gym member should carry:

- Respect others' space and effort: Everyone is at a different stage in their fitness journey.
- No ego, no judgment: The gym is a place for growth, not comparison.
- Encourage, don't discourage: A small word of motivation can go a long way.
- Stay consistent and patient: Results take time, discipline makes the difference.
- Be responsible even when no one is watching: True discipline is self-driven.

A great gym is not defined by machines, but by the mindset of the people using it.

A Collective Effort

The gym is more than a facility; it is a shared responsibility. If each one of us contributes by following basic rules and maintaining discipline, we can preserve this space for years to come. Let this not just be a place where we work out. Let it be a place where we build habits, character, and a stronger version of ourselves.

The First Step is Yours

The doors are open. The equipment is ready. Now, it's up to you. Because fitness is not a one-day decision; it's a daily commitment. And the journey towards a better you starts with a single step inside the gym.

ALL ABOUT THE PRISM

The Prism

is a student-driven magazine by the School of Management, IILM University, Greater Noida. It reflects our ethos of showcasing contemporary business insights and fresh perspectives in management, bridging classroom learning with real-world industry dynamics.

The magazine curates short articles, news nuggets, and updates on emerging trends, industry shifts, and placement-relevant developments, helping students and stakeholders stay informed and future-ready.

Guided by our motto;

“Curating Perspectives, Creating Future Insights”,

The Prism embodies the voice, vision, and curiosity of our students.

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Our Faculty Coordinators

Prof. Agnitra Das Sarma

Assistant Professor

Prof. Juhi Gahlot Sarkar

Associate Professor

Prof. Pooja Sharma

Assistant Professor

Prof. Pratigya Kwatra

Assistant Professor



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