LiBiTES

(Monthly e-newsletter of LIBA Alumni)

IN THIS ISSUE

Director's Message

Dear Alumni/ae,

Very pleased to reconnect with you once again, through this newsletter rechristened *LiBiTES.*

Hope you are all safe, healthy and distanced from the virus.

At the outset, I want to express my sincere gratitude to Prof. Vandana Zachariah who did a marvellous work in making alumni relations into a well-connected network all these years. Her unapparelled commitment, in my opinion, helped to build the alumni networks by starting new Chapters.

And, I welcome Dr. B. Aiswarya who has been appointed Chair - Alumni Relations. She brings in a rich experience of accompanying students as Associate Dean - Student Relations in LIBA. That experience, I believe, will be a great resource to connect with you all in the coming years. As soon as she assumed office, she ventured into designing a strategic plan for enhancing the quality of relational network with LIBA alumni/ae by making good use of the social media platforms in the context of COVID restrictions. My sincere appreciation to her. Please join me in wishing her the very best.

This issue of *LiBiTES* comes to you on the theme of **Artificial Intelligence (AI).** As you know, the future of business and our life lies in the ways in which we use AI optimally to understand data and analyze the data and predict the behaviour of the market. Realizing the paradigmatic shift, LIBA has adapted quickly to the world of AI in a small way. During the lockdown, we started a Centre for Technology & Innovation (CTI), Chaired by Dr. M.J. Xavier (former Founder Director of IIM-Ranchi), that coordinates our innovative efforts to enhance Learning Management Systems (LMS) with appropriate tools for creation and transfer of knowledge, resulting in establishing an ecosystem of virtual learning.

For LIBA, COVID-19 was not a crisis, but an opportunity to grow and explore new possibilities for innovative beginnings. Recently in the Delhi Alumni Chapter Meet, we received good inputs from alumni/ae, into the ways by which LIBA networked and stayed connected.

I am looking forward to receiving more ideas and suggestions from forthcoming alumni chapters. Soon, we will be planning for **LIBA ALUMNI CONGRESS 2021** either face to face or in an online modality. As I keep reiterating, LIBA will move to a next level only if LIBA Alumni/ae remain organically connected to their Alma Mater.

Wish you all a healthy and safe life.

Dr. C. Joe Arun, SJ
Director - LIBA

Chairperson Speaks

Dear Alumni/ae

I am writing to let you know about the exciting re-launch of the *LiBiTES* - LIBA Alumni Monthly Newsletter.

As you know, the purpose is to continue the connection, interaction and the sharing that fed your spirits when you were in the LIBA campus. Through this newsletter, we will keep you updated of all the happenings in LIBA and look forward to the same from your side. You can tell us about your new ventures and also share how this institute helped you grow professionally and personally.

The first issue of the e-newsletter is focused on Artificial Intelligence (AI), and includes your updates, book reviews, poetry and articles on the monthly theme. The introduction of Artificial Intelligence, which once, we called as science-fiction is becoming a reality in almost all fields, enabling people to accomplish more by collaborating with smart software. With Alexa, Cortana, and Siri becoming household names, we thought that this topic would be more suitable for the present business conditions.

The theme for the next issue – October 2020 is 'The New Normal'. Do write to us and let us know how life has changed due to COVID -19. Share your experiences, at your workplace, at home, in public life and in other domains. You can write to tell us how you are adjusting, adapting and equipping yourselves as a family and how friendships, relationships, finances or even time has affected or helped you in the recent times. You can provide suggestions/career consultation to your fellow alumni through this platform which will eventually garner a greater reach and a global network. I thank all the contributors of this issue – 'Alumni Reporters' if I can call them that, and seek support from more of you to keep this initiative strong.

A special thanks to the participants of the recent Annual Chapter Meet – Delhi on Virtual mode held on 29th August 2020 and the Organizers (Executive Committee Members, Chapter Presidents, Batch Representatives and Student Alumni Club) for your untiring support and co-operation. An eventful evening which would not have been possible without your august presence.

I believe that *LiBiTES* would serve by connecting us to have a mutual, memorable and multi-faceted approach in the years to come.

Waiting to hear from you

Dr. B. Aiswarya
Chair - Alumni Relations

Illuminator

Sayak Roy
PGDM | F 15
Business Analyst, Cognizant

Hello LIBAites! I hope all of you are doing well as we traverse our way through this pandemic. The last six months have been gruelling, at the very least. However, like all bad phases, this too shall pass. So let's keep the spirits high, and keep fighting.

I was excited when I got to know that the theme of this month's alumni newsletter is 'Artificial Intelligence'. After graduating from LIBA in 2017, I joined Cognizant as a Business Analyst, and have been associated with multiple projects over the course of the last three and a half years. Recently, I had the good fortune of working in a project associated with Chatbots. Hence, when the opportunity came to write and share something about Chatbots, it was a temptation difficult to resist. Thus, I have decided to share with you some of my learnings while working on Chatbots.

- **THE CHATBOT BOOM:** This was my biggest realization while working on Chatbots. Similar to the email and internet boom two decades ago, Chatbots are the new hot cakes in the market. Almost everybody wants a slice of it. Businesses looking to adapt to the new market trends feel. Chatbot is the best way to attract customers. Almost every organization right from your bank website to travel/ticketing platforms have a chatbot in place to interact with their customers. It is a technology that is still maturing, but surely here to stay. Thus, the best way to keep up the speed with the trend is to gather knowledge about it. There are multiple websites available in the public domain, where you can learn about how chatbots function. Do it!

- **VIRTUAL IS THE NEW NORMAL:** If Chatbots were already not hyped enough, this global pandemic has brought it more to the forefront. Right from virtual doctor consultations to online classes, the need for AI solutions and chatbots are at an all-time high. I had the experience of working for a life sciences firm, which aspired to build a Chatbot for clinical trial of corona virus vaccines. The experience was surreal, and it felt so good to be a very miniscule part of the vaccine revolution that the whole world is looking forward to.

- **LOOK BEFORE YOU LEAP:** Since there is so much demand for AI solutions and Chatbots, it has become imperative for organizations working on AI solutions to pick and choose before they take up projects. Almost everybody wants to build a chatbot, but it is important to assess the feasibility of a Chatbot solution, before one gets into the implementation phase. You do not want your customers to be flooded with Chatbot replies like, "Sorry, I didn't understand what you are looking for." Thus, make sure the Chatbot use case makes sense, and the bot has been fully tested and is robust before you hand it over to your customer.

- **ASSURE YOUR STAKEHOLDERS:** One of the biggest challenges of the digital revolution in general, is the scepticism of stakeholders. Again, drawing from my experience while working on digital transformation projects, I always felt that the owner who created the task, trying to automate processes, tends to resist and refute the change. The primary reason for this could be, that the person feels that he would become redundant when the bot takes over the job. However, it is here that you need to assure your stakeholders that the bots being implemented is to make their lives easier, and not to take away their jobs. Once they are convinced, the project implementation becomes a lot easier.

Udhaya Manikandan
PGDM | F 14
Advisory Consultant, IBM

Jyothis Joseph Chandy
PGDM | F 17
Research Analyst, Crisil

Artificial Intelligence is no more the next big thing because it is here already and has quickly become ubiquitous in everyday life. Machine learning is an integral part when discussing AI and the marriage of the two do wonders. This impact is seen right from seeing targeted advertisements in our social media accounts to asking Siri about match statistics and even the movie recommendations that we see from Netflix. While there are concerns about how our data has been used; there is not an iota of doubt that AI has made our lives simpler. Remember the times you had to call the customer care with an issue and waste precious minutes listening to IVR's boring tone? Now, this has largely reduced; thanks to Chatbot - one of the most common and powerful applications of AI. Of course, not everything is smooth and Chatbot has its own limitations with understanding the intent, but it has come a long way in serving an incredible purpose.

Big data and data analytics go hand in hand with AI and ML. Some of the critical applications are mentioned here: Reducing processing time for insurance claims; introducing banking chatbot to perform menial and mundane tasks; earthquake warning system; handling cybersecurity attacks; ML models to identify and uncover underlying causes of Parkinson's Disease.

It is imperative to nurture this talent from an early age along with analyzing case studies to understand real world problems and how AI can solve them.

"What we want is a machine that can learn from experience"
- Alan Turing

We have come a long way since 1947, when Sir Alan Turing first mentioned the concept of computer intelligence in a public lecture. Today, it may be hard to believe that these machines were once just theoretical concepts with applications aligned to military operations requiring large space to build with a limited storage or memory. As our lives revolve around hundreds of apps in our mobile phones, laptops, smart watches and other gadgets generating boundless data points, it is interesting to note how this data is getting stored and processed to assist us in our day to day life.

In the eternal chase for staying relevant amidst these intelligent machines, let us take a quick look at the performance and updates from few of the most popular applications and companies employing artificial intelligence.

Amazon's technical assistant device, a great example of natural language processing. At a recent hardware event, Amazon announced the launch of 'Ring' an in-car security system and 'Always Home Cam' a tiny flying security camera for home use, by next year in the US. To delight the Indian customers, starting next year, Alexa would get the voice of Mr. Amitabh Bachchan.

Google Lens is an outstanding computer vision and machine learning application from Google. Now Google Lens lets you solve simple maths problems by simply pointing the camera to the mathematical question or equations. It is a true friend for primary school children receiving maths homework during the pandemic season. Further development is underway to solve complex problems.

Samsung to hold the Samsung AI Forum 2020 online via its YouTube channel from November 2nd to 3rd.
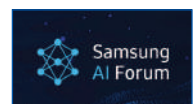
In April, Apple and Google colluded to develop a contact-based app to trace COVID-19 patients. In India, the government rolled out a similar strategy by developing the Aarogya Setu app. The app employs Bluetooth and GPS location data to let the user know of any suspected COVID-19 patients nearby. The app was developed in 12 languages and has a user database of more than 16 Crore Indians.
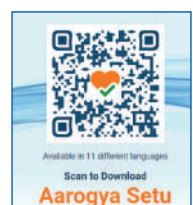
With regular updates and thousands of new apps coming in the store everyday, would it be right to say that Artificial Intelligence as an Industry may never see a stage of decline and will be a friend everyday!

Leo Paul
PGDM | F 19

AI can be used to reduce the monotonous manual work which is not value driven but compliance driven. AI has helped in redundancy of manual error. By automating few steps of the Entire lifecycle, we have optimized our Throughput time and progressed towards creating more value. Currently using AI has been entrusted as a fiduciary responsibility and we are looking for more ways of integrating it into our system.

Vivekh Baliah S.
PGDM | F 17
Business Analyst

Everyone who is aware of the effects of digitalization on business has a question in their mind "How will Artificial Intelligence (AI) impact the future course of businesses?". However, the reality is, AI has already blended into the digital world. By being a part of the development team that develops banking software, I have the opportunity to see and foresee the impacts of AI in banking sector.

Artificial Intelligence is the future of banking. In fact, about 32% of financial service providers are already using AI technologies like Predictive Analytics, Voice Recognition among others, according to a joint research conducted by the National Business Research Institute and Narrative Science. AI brings the power of advanced data analytics to combat fraudulent transactions and improve compliance. For example, AI helps to track money-laundering activities in real time, which otherwise will take months or even years to find out.

If you may remember 'Pepper' the humanoid robot. In 2014, when introduced, it was just a normal robot, like others, that would carry a tablet in its chest. In 2018, it was injected with abilities to read emotion and cognitive states. From there on, it was introduced in banking floors to do hosting activities in HSBC banks.

AI helps banks in risk management, fraud protection and detection, which has significantly reduced the loss,

the bank incurs, every year due to fraudulent activities. With its power to predict future scenarios by analyzing past behaviors, AI helps banks predict future outcomes and trends. This helps banks to identify fraud, detect anti-money laundering patterns and make customer recommendations. Money launderers, through a series of actions, portray that the source of their illegal money is legal. With its power of Machine Learning and Cognition, AI identifies these hidden actions and helps save millions for banks.

Many fear that, AI in any sector will lead to unemployment of hundreds of people. However, no one can deny that it enhances people's life. Any innovation in science and technology will lead to job loss, which is inevitable.

For example, the introduction of mobile phones has led to the extinction of telephone booths and paid telephones. Similarly, after 2015, in India, the introduction of high-speed internet service at cheap rates have wiped out browsing centers. Does that mean those people are now bankrupt? The answer is 'No'. They have found some other job or business that will suit their skillset or have enhanced their skill set for those jobs. Thus, AI has blended into our life. It has blended in our life in such a way that we are not able to differentiate but recognize it.

AI, Machine Learning and Data Science are already defining the way we travel now and how we will travel in the future. Everything depends on us to understand the power of this genie and use it in a more innovative way to give optimum customer experience, efficient service delivery and increased profits and revenues!

Atalbihari Baddar
EDMM 17
Digital Strategy Consultant

Sharon Shinolini Vethamuthu
EDHR 19
UN, Vienna

Artin C Kevin
EDHR 19
Entrepreneur

As a former student of Executive Diploma in HR at LIBA from 2018 to 2019, I recollect my academic journey at my alma mater. A student with much interest in management studies and having least exposure in the same, I was offered an opportunity to pursue an Executive Diploma in HR. Having been imparted with knowledge, values and business ethics at LIBA, I was able to be considered at the EM Normandie Business School, Caen, France to pursue a Master in Cross – Cultural Marketing and Negotiation. The foundational knowledge that I had acquired at LIBA compounded my success in my study abroad.

As the degree mainly constituted study on shipping and logistics for the purpose of negotiating trade contracts, it mandatorily involved the knowledge on customs calculation. Artificial Intelligence plays a vital role in the domain of custom clearance. AI is the fulcrum of Tariff and Product Nomenclature. Every country has an in-built software in order to automate the process of product description and product codification. Every individual commodity is described with respect to its origin, the material of which it is made, the composition mixture of the commodity and the nature of the commodity. Every description has its individual respective code. Subsequently, every code is attributed with the duty charges that has to be paid by the buyer for the custom clearance. The charges are not merely limited to the product codes. It also involves additional charges such as the Anti – dumping charges, parafiscal charges and VAT.

Finally, the duties for every product section is cumulatively calculated to arrive at the total custom value that has to be paid by the buyer. For instance, if a buyer in our country orders a particular product from France, then he or she has to use a designated website, in order to workout the calculation of the total custom value. As my place of education was in France, I was taught this with respect to the products inside the European Union. The commodity description and codification is common and integrated for the countries in the EU because of the free trade agreement identical to EU. AI's role is pivotal to this process, as these many codifications and description of innumerable commodities can be maintained manually. The futuristic aspect of AI is immense as it reduces the complexity of any task.

Artificial intelligence (AI) is a revolutionary feat of computer science, set to become a core component of modern software in the coming years. This loses a threat but also provides an opportunity. AI is a computational tool that is able to substitute for human intelligence in the performance of certain tasks. Businesses continue to adopt artificial intelligence technologies to support more processes within their operations.

The Global AI Survey from McKinsey & Co., released in November 2019, found that 63% of responding executives reported revenue increases because of AI, while 44% cited reduced costs as a result of the technology. It is just the beginning of the AI revolution. There is rapid growth of interest from every industry about exploring the possibilities. Artificial intelligence in my business has helped me solve several problems as it would help increase sales, detect fraud, improve customer experience, automate work processes and provide predictive analysis for my company.

AI can provide predictive analytics for business. It helps to automate tasks. One can determine the right objectives for their business. It saves time and resources as well. It has the potential to make our lives simpler and our businesses more efficient and profitable. From scheduling conferences and team meetings to programming business trips and decision-making support, AI also helps with business management activities. Also, while using AI, it is able to identify patterns in customers browsing habits and purchasing behavior. Using the millions of transactions stored and analyzed, AI is able to provide highly accurate offers to individual customers, as customer satisfaction is the main goal for any business.

Any new technology has its own risks, but the only way to excel the technology is by using it and learning from the mistakes. One can take various initiatives with smaller scopes and further evaluate every failure. It will help to understand risk factors and give you the data to make better decisions in the future.

AI in Education – A Peek in to the Future

PROF. M.J. XAVIER
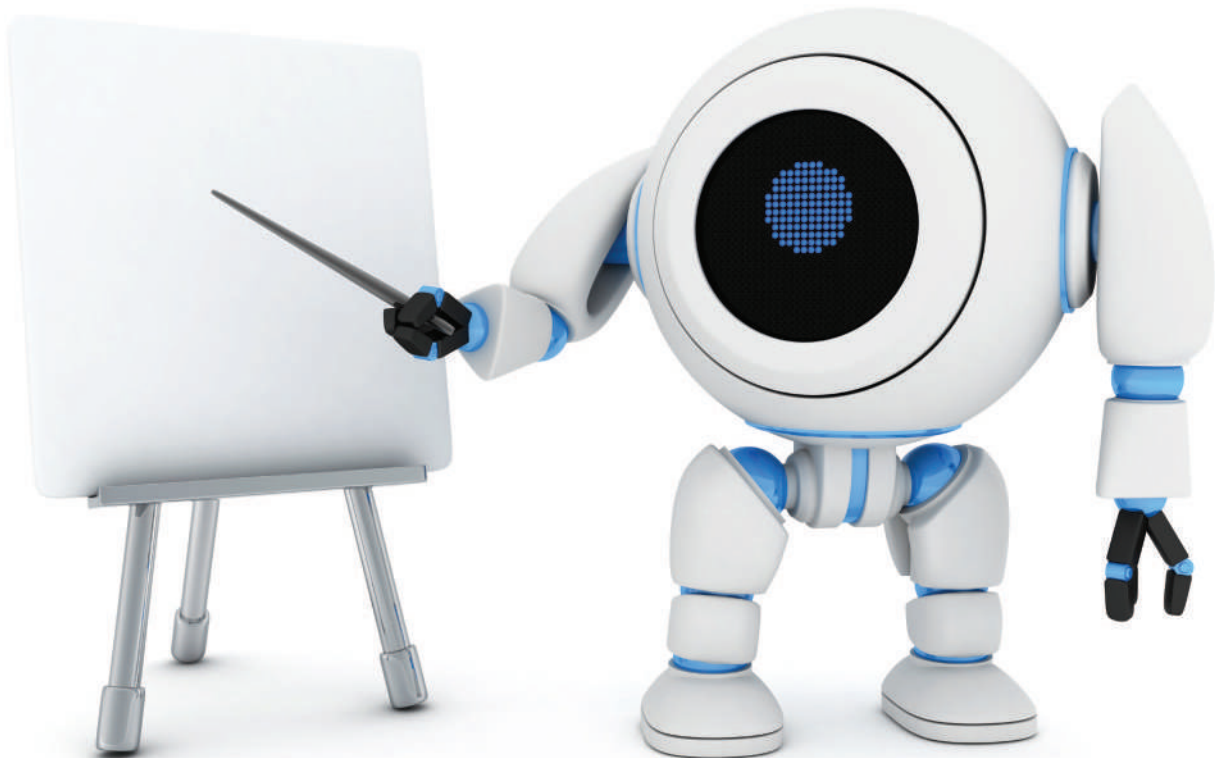
This article looks at various applications of AI in education, such as attendance taking, monitoring class performance, proctoring during examinations, paper correction, academic paper writing, precision teaching, robot teachers and others.

Artificial Intelligence systems have become all pervasive in our lives. Many are accustomed to digital assistants like Alexa that use Natural Language Processing to understand our commands and give us customized answers. If you use Amazon, you get product recommendations based on an AI engine that understands your past purchase patterns and product reviews and ratings. A Google search completes the search terms even before you can complete typing, based on AI programs. Chatbots recognize words and phrases in order to (hopefully) deliver helpful content to customers who have common questions. Sometimes, chatbots are so accurate that it seems as if you are talking to a real person. Google map uses AI to give you traffic updates on your route and suggest fastest routes. Social media giants like Facebook use AI and deep learning to see patterns and trends in our communications. They are able to identify people with suicidal tendencies or into terrorist activities. Self-driving cars use AI to understand the objects in front of them and the speed at which they are moving to navigate on the roads. AI powered Robots do packing of goods in warehouses of online ecommerce companies. Even without our knowing, we have been consuming artificial intelligence in our day to day life in a big way. If this is so, can education sector be far behind? This article looks at what AI is and its potential applications in education.

What is AI? There are different definitions by different people. But at the core there has always been the idea of building machines which are capable of thinking like humans. That is why it is called Artificial Intelligence. If one is driving a car, the human brain is capable of

picking up signals all around and is able to slow down or speed up depending on the situation. A self-driving car tries to mimic the same human intelligence. There are sensors fitted to the car that collect all information about the surrounding and gets processed and drives the car accordingly. At the heart of AI is machine learning that is used for pattern recognition. When large volumes of data are fed to a machine learning algorithm, it learns to identify a car as a car and a truck as a truck. Next level is Deep Learning which has the capability to look at large volumes of video or text or image data and come up with its own inferences. Even the categories of objects in the video such as a car, bus, human in front of a self-driven car will be identified by deep learning algorithms. They can be used to understand our commands using Natural language processing methods. Deep Learning can also assess the emotions of people. AI is a combination of Machine learning and Deep learning algorithms.

How do we use AI in education? Let us look at a simple application of attendance taking in schools and colleges. By calling out names, teachers end up wasting precious time that otherwise could be used for teaching. Some institutions have installed RFID based systems. It is not a fool-proof system as there are several loopholes that students can exploit. If an AI system is implemented, it will analyse the video feed of the class to mark attendance using facial recognition algorithm. Unlike the traditional attendance system which is binary (present or absent) in nature, this system will give attendance in percentage of the time a student was inside the class. Hence attendance is 100% when a student is there from start to finish. It will be discounted for the amount of times they came late, left early or went out in between.

Sophisticated systems can be used to mark class participation also using facial analytics. The system will be able to infer through emotion analysis of the faces and assign marks based on whether they were attentive, have understood the subject and whether they participated in in-class discussions. The same feedback can be given to the teachers on a real time basis so that the teachers can pull up students not engaged in the class. In traditional class room the backbenchers could sleep or create disturbances. But AI enabled class rooms will catch such mischief mongers.

Another variation of this system is used for proctoring during remote examinations. When students sit and take examinations from their homes, the AI based proctoring system will catch malpractices using short videos of the student fed to the algorithm from time to time. Using those footages, the system would be able to track any suspicious activities going on around the student. The system will analyse the surrounding noise to see if anyone else is helping him from behind. It can track if he is copying from books or some other notes. Any such suspicious activity will lead to suspension of the student. Students can carry bits and get away in a traditional examination system, but cannot cheat in an AI based proctoring system.

> **Precision teaching that customizes content to individual capability, learning preferences and aptitude will be the future of learning.**

One of the things that teachers hate most is paper correction. Many teachers prefer to give multiple choice questions that can be easily evaluated. But the descriptive type of answers has to be individually read by the teachers. However, the AI enabled systems can understand the hand writing of the students and value the answers based on the rubrics provided by the teachers. What a great relief to teachers!

Precision teaching that customizes content to individual capability, learning preferences and aptitude will be the future of learning. This is possible to implement in asynchronous online learning platform. Basically, the e-content will get modularized almost up to every topic level. Then it will get regrouped and sequenced to every individual according to their requirement. The teaching method too will get customized to individual preferences. Consider the case of a student taking IIT entrance examination. The AI system will throw in a lot of questions to understand about the student's goals (Which IIT, which branch of Study etc.) and also give some mock tests to know more about the learner. Armed with the knowledge of the learner, the system will start with a set of subjects that may be easy for the student to learn. For example, if the student is interested in magnetism but not thermodynamics, it will teach minimum level of thermodynamics needed and go very deep in to magnetism. As the learning progresses, the system will understand the student and customize the contents and teaching method (Videos, project work, e-books, PPTs) ideally suited for every student. A person who learns through videos will get more video content and the one who like field or lab projects will more project work and so on.

Chatbots can easily be employed in educational institutions. A teacher can clear doubts during the class and specified office hours when he is available for student consultations. But an AI powered Chatbot can be available 24/7 for students for doubt clearing. Chatbots can understand natural language and can respond to student queries based on FAQs and can also search the net and give answers.

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Deep learning text mining tools can be used to even author academic research papers.

Another variation of Chatbots could be employed for intelligent tutoring. The intelligent AI-enabled robots can tutor students on different subjects. This can be used to supplement regular lectures by teachers. There are also Robots that are capable of handling regular class room teaching. These Robots can teach many subjects and will not get fatigue like human teachers. Students can ask any number of questions any number of times. Advanced versions are humanoid teachers that resemble human beings and can also understand the emotions and respond to students as per their temperament.

Deep Learning text mining tools can be used to even author academic research papers. For example, a researcher wanting to write a paper on "Effectiveness of Lockdown on Pandemic Control", can do it in a jiffy using AI tools. It will mine all articles published on lock-downs during previous pandemics and summarize the literature review and make its own inferences on effectiveness of lockdowns. The researcher can give final touches to the paper and send it for publication.

Eventually, it is expected that our teaching aids like textbooks, LMS and class rooms will be powered by Artificial Intelligence. The moot question to every teacher is whether one is ready for this new technology landscape. Just as we have got used to PPT for teaching, we have to be prepared to work with Robots to teach our students. Unless the teachers learn technology, they will become unfit to continue as teachers.

Prof. M.J. Xavier *is the Chairperson of Centre for Technology and Innovation, LIBA.*

Interview Your Professor

The Editorial Team had the opportunity to interview Prof. Dr. I. Thiagarajan. The following are the excerpts from the session.

Team: Sir, what are your thoughts on Artificial Intelligence?
Prof: Artificial Intelligence (AI) entered the scene of computer science in the early 50's. Today, it has made remarkable progress. AI is undoubtedly an exciting and rapidly expanding field which does not only involve engineers and computer scientists.

Team: In that case, what are the other fields in which, you feel AI can be used or are used?
Prof: AI usage is not limited to engineers or scientists. The following areas are in which AI is used remarkably:
- Virtual Assistant or Chat bots
- Agriculture and Farming
- Autonomous Flying
- Retail, Shipping and Fashion
- Security and Surveillance
- Sports Analytics and Activities
- Manufacturing and Production
- Livestock and Inventory Management

Team: Sir, you mentioned of virtual assistant as one area of AI. As a professor, yourself, you search for answers to many questions. Who according to you, do you prefer or would go to when you need answers?
Prof: Hmm! With age of virtuality and cyber connect, we tend to reach out for our phones or tabs to search for answers. Among the Virtual Assistants, Google is topping the list with 92.9% for correct answers. Apple's Siri answers 83.1% correctly, while Alexa gets 79.8% correct. Of course, I must mention my books from where I find most of my answers and now they are e-books.

Team: So, will Artificial Intelligence replace humans?
Prof: That cannot be said in the true sense! Max Tegmark, the Co-founder of Future of Life Institute says, "Everything we love about civilization is a product of intelligence so amplifying our human intelligence with artificial intelligence has the potential of helping civilization flourish like never before in the history of mankind.

Team: Sir, how can AI help us during pandemic?
Prof: Oh! It is the need of the hour. With physical distancing a prime need, many ways in which AI can be of use to us.

- It can identify, track and forecast outbreaks
- It could help diagnose the virus
- It can process health care claims
- Drones can deliver medical supplies
- Robots sterilise, deliver food and supplies
- Develop drugs
- Advanced fabrics offer protection
- AI can identify non-compliance or infected individuals
- Chatbots to share information
- Super computers can work on Corona virus minimising human interface

Team: Sir, thank you so much for your time! What do you want to tell Alumni through this newsletter?
Prof: It is enriching and memorable to see all of you doing so well in your streams. Continue to do your work well. Be safe and stay blessed. Thank you

Faculty speak

AI in HR

The human resource function is undergoing a drastic functional move, driven by technology to streamline formidable operations. The intelligent automation processes reduce the need for manual involvement in the workplace. The question raised numerous times in the past "Will AI automation take away our jobs?" and the answer is 'NO'. As long as we reskill and equip ourselves for the future, we are safe. However, we can expect a structural shift in jobs. Moreover, AI will never eliminate the human in the equation, as an alternative for the human resource person to upskill effective and control of their time and effort to focus on value additive work.

Deepika R.
Teaching Assistant - HR | LIBA

AI in Supply Chain

Artificial intelligence (AI) has picked up pace in global logistics and supply chain management. AI possesses the potential to bring in disruption and lead innovation within the industries find as a result, facilitating to enhance supply chain automation both internally and between the supply chain members. It provides qualitative intelligence in supply chain to minimize operational costs and inventory. In addition, by supply and demand planning, speed is improved across the supply chain. Thus, AI brings a paradigm shift in traditional supply chain management.

Tisha Meriam Cherian
Teaching Assistant – Operations & Supply Chain | LIBA

AI in Trading

AI is molding the future of stock trading. AI is used to design trading bots. Unlike humans, trading bots can make decisions faster by analyzing millions of data points and execute trades at the optimal price. AI machines forecast stock prices through stock momentum at a very high speed, which is impossible for humans. AI has been progressively adopted, particularly during the pandemic driven recession. Trading Technologies in Chicago acquired Neurensic to build an AI platform to identify complex trading patterns on a massive scale to take advantage of the stock market. GreenKey Technologies developed an AI to incorporate speech recognition and language processing technology in their trading system in order to save trader's time in searching financial data and notes.

P. Theerthana
Teaching Assistant - Finance | LIBA

AI in High Frequency Trading

Today, the fastest trading firms often hold an edge over there. Almost any type of corporate financial figure is a keystroke or news feed away, and can be captured instantly by machines in 2012, a Chicago based High Frequency Trader, Jump Trading bought the 800 ft. Houtem tower in Belgium for Euro 5 Million (estimated worth Euro 400,000). Why did the company have to spend so much? Because this tower sits exactly in the middle of Frankfurt and London, two major stock exchange centers. When a stock price falls in Germany, it will not take long for the London market to react. This tower will help the company to get this information a few microseconds faster than others. For example, when a stock price increases in Germany, then it will also get reflected in London within a second. But before others seeing that reflection, the HFT can purchase that stock in London and when the prices increase, he can sell them for a profit.

In 2008, SEBI introduced algorithmic & high frequency trading in India by allowing Direct Market Access facility to institutional investors. DMA allows brokers to provide their infrastructure to their clients, by which they can access exchange trading system without the broker's intervention. In 2010, NSE started providing co-location facility by providing 54 server racks to clients. Co-location involves placing the servers of HFT firms in the same floor where the exchange server is located, which enables them to trade in microseconds. In 2016, nearly 50% of trading in India was algorithmic and there was a 8 times jump in the action of leading HFT firms in the year 2019 in India. High Frequency Trading is continuing to increase in India. There are stringent restrictions placed by exchange on HFT with respect to the number of orders that can be placed per second, maximum order value of any order placed and maximum traded quantity during a particular trading day.

Ramprakash
Teaching Assistant - Finance | LIBA

AI in Consumer Behaviour

The ongoing imperative for marketers is to understand the consumer's needs and wants. Artificial intelligence (AI) will make that job easier with the exposure of Deep Learning. The marriage between AI and Deep Learning will help businesses to create personalized marketing that will make anyone interested in buying their product. Finding of patterns inside patterns in deep learning helps businesses to understand what customers really want. Analyzing the shopping pattern of the consumers is complex due to the availability of large number of data. This is made easy with AI. Strategic decision making based on the data collected is possible with AI. Targeting a certain set of audience and sending customized messages makes customer feel more connected to the brand and encourages them to stay loyal to the particular brand. The integral part of almost every marketing strategy would be clearing the traffic received via email portal, which contributes to the sales. With AI involvement the text summarization feature has made a huge change. Improved and relevant search results enabled with AI helps the customer to eyeball the information quickly to find the most relevant information in seconds. How often do we find ourselves wishing a product had that one particular quality you are looking for? Quite often, right? In such times, AI is the guardian angel who extracts the relevant information based on the needs of the user activity and feedback and curates content accordingly. Using the customer's demographics and psychometrics when they browse the internet, AI collects the information related to their online behavior and analyzes that data and gives consumer insights to the company. For any business to grow and be competitive in the market, AI-driven solutions should be considered. Because customer satisfaction is the prime concern of the organizations, they invest in artificial intelligence to know customer behavior. Artificial intelligence is something that marketers can depend on and is beneficial to both brands and consumers. Customers will splash with more cash says Abinav Aggarval the CEO of an AI startup firm. Fully cognitive websites will drastically change buying behavior and selection. We see the average spending of a buyer per session significantly increasing with these websites. Cognitive sites take consumers through a much smarter funnel, allowing them to buy before user fatigue starts to kick in or the user gets distracted. There will be a paradigm shift from technology enabled to voice technology enabled. Voice searches are easier to manage for customers, and they also help generate better results than textual queries.

Margaret
Teaching Assistant - Marketing | LIBA

AI in Content Personalization

Everyone consumes content online. Companies win disproportionate amounts of user engagement and loyalty by creating great and helpful content for them. Content personalization uses Artificial Intelligence to serve up the right content at the right time for individual site visitors, based on what they have consumed in the past and receive relevant recommendations on what to consume next. Those recommendations are based on user behaviour, so now one can discover new content that they have never found on their own. AI enabled content personalization system reads all the text and other metadata associated with the content to identify what it is about, how long it is, and what format it is in. Sophisticated machine learning algorithms used to classify all data by labelling and then learns on its own what to look for in the data. Hence the system determines what content to recommend to each site visitor, by modelling how content topics relate to one another.

P. Vasumathi
Teaching Assistant – Marketing | LIBA

AI in Marketing

Artificial Intelligence (AI) is the buzz word in business today. The importance of AI is growing with time and businesses have realised the fact that AI is the future. AI is an area of computer science that makes machines do things that would require immense intelligence if done by a human.

There are 3 types of AI - Machine Learning, Machine Intelligence and Machine Consciousness. Machine Learning specialises in one area and solves one problem e.g. Siri, Alexa, Cortana etc., which is narrow intelligence. Machine Intelligence refers to a computer that is as smart as human across the board, this is general intelligence. Now, machine consciousness is an intellect that is much smarter than the best human brains in practically every field which is super intelligence. A simple working of AI is like identifying and differentiating one object from the other or recognizing a person's voice from a crowd etc. The vital role of AI in a humanoid can help us understand how it could be programmed to do a backflip successfully after so many attempts. The software is the key behind all these functions.

Augmented Reality (AR) is also a part of AI and how it helps in 3D vision to recognise objects and face were discussed. This helps in various marketing functions like studying and analysing consumer behaviour, shopping patterns, predicting their choices etc.

The AI Framework for Content Marketing – Planning, Production, Personalization, Promotion and Performance. Various tools are available to create intelligent content, personalize content, draft emails, using appropriate devices to deliver content and turning available data into insights that help improve performance. This can achieve set marketing objectives. This is just the tip of the iceberg!

R. Arun Prasad
*Teaching Assistant – Marketing | LIBA*

Shine

I did my Executive Diploma in HRM batch of 2019-2020 from LIBA. It was an amazing and a memorable experience for me. First of all, I thank LIBA for offering a course for the working people with the convenience of time. The classes were from 6-45 to 8-30 from Monday to Wednesday, which was perfect for those who worked full time. It helped us to upgrade ourselves while also pursuing a career. The course curriculum focused on the specialization and covered most of the important aspects and also the increasing trends in that particular field. This course shaped us to have a futuristic approach on how we should adapt ourselves with the technology and A.I. The projects and assignments that we had were very insightful and it helped us to be creative and logical.

Princy Shereen
EDHRM 17

We had great faculty, who were experienced in the field and they were also very friendly and approachable at any time. They not only taught us the subjects but also the ethics and values that are important for life, no matter who we are. The library has a huge collection of books and it was always relaxing to spend time there. The Infrastructure of LIBA is great and we enjoyed playing after our classes. We had a cultural event called 'Catalysis' exclusively for the Executive Diploma Students and as a Member of the Core Committee, it helped in building a good network with the students from other departments. The event had speakers talking on Wellness and Mental Health and we also organized cultural events for our students. Also, I must mention how LIBA handled classes and exams at the time of pandemic. The college spontaneously organized online classes and exams for us in a seamless manner. Moreover, the recordings of the sessions were sent to the students who missed classes due to their work-related assignments. Exams were conducted online immediately via portal which many of the B-schools did not have then.I'm extremely grateful to LIBA for this great opportunity to learn and it really helped shape myself to be future ready and open minded at all times. Also, I have had an amazing batch of people who encouraged, supported and inspired each other. Indeed, the journey here was Excellence with Ethics.
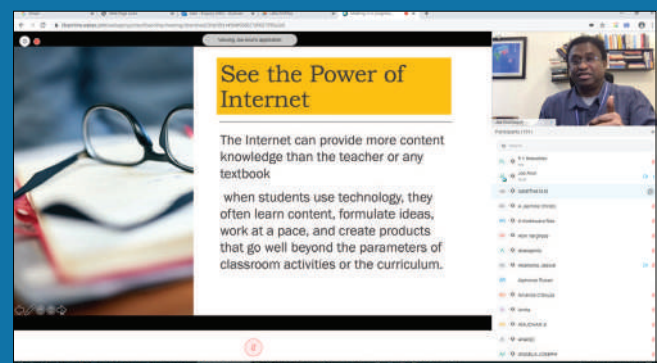
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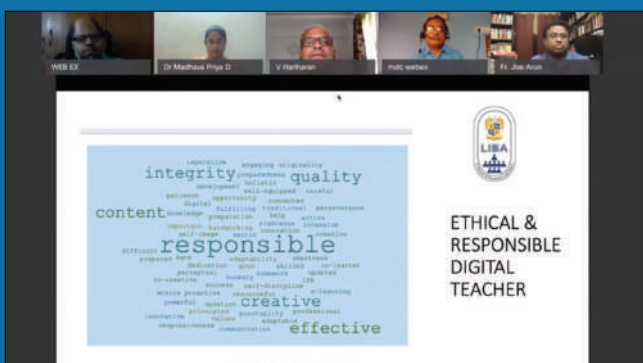
LIBA conducted a first of a kind online certification programme for Digital Teachers in India. Management Development Centre (MDC), LIBA, conducted a six-day Digital Certificate Course titled, "ProAct Digital Teacher" for Faculty, Research Associates and Teaching Assistants drawn from all over the country from 15th to 20th June 2020. Rev. Fr. C. Joe Arun, SJ, Director-LIBA, inaugurated the online programme. Dr. Royce Robertson, Le Moyne College, USA, Dr. Raghav Narayan, Virtulive Technologies Pvt. Ltd., and LIBA faculty Dr. M J Xavier, Dr. M.P. Pandikumar, Dr. M. Ramasubramaniam and Dr. Agna Fernandez were the resource persons.

In your LIBA

The Annual Chapter meet- Delhi was the first virtual meet of 2020 hosted by LIBA Alumni Association. The event meet was chaired by Rev. Fr. Dr. Joe Arun SJ, Director- LIBA and Dr. B. Aiswarya, Chair-Alumni Relations and attended by many of its proud alumni, as old as 1984 batch to the recent 2020 batch. Keeping the tradition, the meeting was opened by lighting a lamp on the digital screen followed by a prayer song performed by the LIBA choir. Dr. Aiswarya delivered the welcome address.

In his Directorial address, Fr. Joe Arun, updated the gathering about the current progress of LIBA and its future aspirations. He talked about how LIBA is adopting high standards of digital infrastructures and AI technologies to render the best possible education services in the country. He proudly said with its predominant alumni network, LIBA has started to progress at a very high speed, and is set to achieve an inclusive sustainable growth in its endeavours.

Mr. LakshmiNarayanan, Dean – Academics in his address stressed upon the need for alumni participation in the development and growth of the curriculum and the institute. The Executive Committee members and the Chapter President, *Mr. JaiBahaskar Kothandaraman* spearheaded the event and the agenda was well

planned. *Mr. Shyam Mogili, Mr. Tinumon Thomas, Mr. Manu Sharma, Mr.Deepanshu Gupta, Mr.Bhuvanesh JG* and *Mr. Nikhil Jindal* suggested steps on the future of alumni collaboration and better network. The event continued with sharing of insights and plans on better alumni engagements and future actions of the alumni committee by present professors and alumni.

The meeting was also adorned by beautiful musical performances by *Mr. Dheeraj Dinakar* on the piano.

Mr. Artin C. Kevin mesmerized the audience with his voice. The Delhi alumni expressed their unity by sharing a cup on the virtual mode – an initiative coordinated by the Student Alumni Club.

Every year LIBA conducts Chapter-wise alumni meets at various locations like Chennai, Delhi, Bengaluru, Mumbai, Kochin, and internationally in Singapore and Dubai to maintain a strong alumni base which is one of the core strengths of this vintage educational institute, in southern India.

The following are the forthcoming Annual Chapter Events:

S.No.	Forthcoming Annual Chapter Meet	Date (tentative)
1.	Bangalore	28th November 2020, Saturday
2.	Mumbai	23rd January 2021, Saturday
3.	Annual Alumni Congress	6th February 2021, Saturday
4.	Kerala	13th March 2021, Saturday

On 3rd August 2020, the first year students - F20 batch began their orientation to LIBA (virtual). The orientation titled as Rite de Passage, an initiation ceremony to the world of culture and life in LIBA. In his talk, Fr Director welcomed the first year students and introduced LIBA and its faculty to them. He shared his thoughts on the Mission, vision and values of LIBA and what is expected of business leaders in the years to come.

Onam and Teacher's Day was celebrated virtually for the first time in LIBA, presided by Fr. Director. It was an exciting experience where faculty and staff gathered at the LIBA auditorium and celebrated while maintaining social distancing. The event was also streamed live for the benefit of students and others who were connected virtually.

A Memorandum of Agreement was signed between LIBA and Assumption University, Thailand on 26th August 2020 to foster academic and research collaborations between the two institutions by promoting a joint MBA programme in Tourism Management, exchange of faculty, students and exchange of information. This will lay a road map for working together and providing mutual opportunities to both the institutions.

LIBA celebrated the 74th Independence Day of India. Mr Sudhakar - Coordinator of Learning, Full time PGDM hoisted the flag. The celebration was streamed live for students and alumni. Fr. Joe Arun SJ, Director of LIBA welcomed the gathering. He highlighted the need to be patriotic and the means to nurture a good spirit. Dr MJ Xavier delivered the message that we needed to fight three C's – Corona, Corruption, and Communalism.

Webinars

An online panel discussion on "New Opportunities in Healthcare Management- Covid -19 & Beyond" was conducted on 12th September 2020. Dr. S. Prakash, MD, Star Health & Allied Insurance spoke on the expanding market for health insurance. Mr. U.K. Ananthapadmanabhan, a LIBA alumnus and healthcare IT entrepreneur spoke on the various IT applications in healthcare and urged young and practicing healthcare professionals to upskill themselves through courses offered by institutes like LIBA. Mr. Harish Manian, CEO of MGM Healthcare stressed on the need for financial management, supply chain restructuring and focusing on nursing professionals. Dr. M.J. Xavier, Chairperson of Centre for Technology & Innovation LIBA delivered the address. The session was moderated by Dr. Rajalakshmi RamPrakash, Senior Research Associate - LIBA and Dr. Theophilus Dhyankumar, Research Associate - LIBA.

An online panel discussion was conducted by Collegedunia Connect to bring the stalwarts of Higher Education together on one platform, where they discussed the Difference between Online MBA/ Regular MBA. Dr. Joe Arun, SJ, Director – LIBA was a panellist for the event held on 28th August 2020. The hour-long panel discussion covered a variety of perspectives such as difference in the Curriculum of the two programs (online and regular), difference in intake processes, the goals of students in both the streams and CBA analysis. The other esteemed guests on the panel were: Dr. Nandagopalan - Director, XIME-Kochi; Mr. Ritesh Goyal – Chairman, Dr. Rajesh Panda – Director – SIBM Bangalore and others.

Fr. Joe Arun SJ, Director LIBA addressed many senior level leaders in Higher education, as a resource person at the International consultation on New National Education Policy 2020 of India held on 10th September 2020.
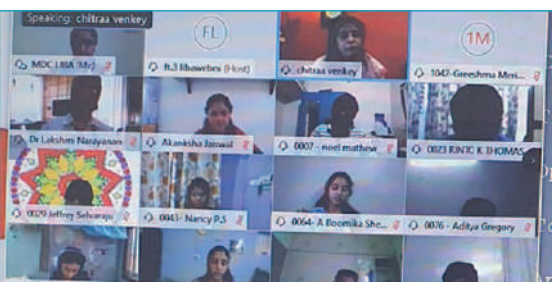
Dr. Chitraa Venkataachalam, an eminent speaker shared her thoughts on 'Mind Your Business – A Simple and Mindful Approach to Business Ethics, Corporate Governance and Personal Excellence' on 3rd September 2020.

BMI Sessions

Session Date: 9th September 2020

Speaker: Mr. Sathish Kumar Head of Credit, Retail Assets, ICICI Bank Ltd., Mumbai

Highlights: Emerging technology in mortgages and housing loans in 2020

Session Date: 14th September 2020

Speaker: Mr. Ayananka Bose Cinematographer

Highlight: His experiences as a media person

Session Date: 23rd September 2020

Speaker: Mr. S.V. Nathan Senior Director - Deloitte

Highlight: Lessons from everyday happening

Session Date: 30th September 2020

Speaker: Dr. Sindhuja Sankaran Krakow, Poland

Highlight: Conditions of refugees, the need to care for them and ways in which we can make a difference

Faculty News

Name of Book / Award /Event	Name of Faculty	Details
Reviewer - International Conference on Management Cases conducted by Birla Institute of Management Technology, University of Maryland and University of Eastern Finland	Dr. Agna Fernandez	-
Co-authored the book 'Operations Strategy'	Dr. Chandiran P	Book Title: *Operations Strategy* Author: - Chandrasekaran N. | Chandiran P. ISBN: 9789353503505 / Price: INR 350 Pages: 340 / Edition: 1 Binding: Paperback CL India © Year: 2020
Change in Scenario in Corporate Governance in Banking Sector in India	Dr. Ravichandran S	The Management Accountant Journal of the Institute of Cost Accountants of India – Aug Volume

Upcoming Events

Announcements

LiBiTES
Articles called for

LiBiTES is a monthly e-newsletter of LIBA Alumni Association.

LiBiTES was formulated to connect you with your Almamater and tell her how future ready you are, what you have achieved and your business insights. You are the powerful ambassador of LIBA in the social and business community. We are proud that you are shining in your respective fields. We love to know what and how you run your business and your career.

The newsletter is a platform to share such feelings with the alumni community. The letter will have the following heads:

- *SHINE:* your professional achievements / success stories
- *RADIANCE:* Placement info (any placement offers your company announces or you wish to partner with LIBA)
- *ILLUMINATE:* your thoughts to the readers about your career, life vision, profession, values, feelings and experiences and about the theme of the month

Every month the letter will be based on a theme. **The theme for the October issue is *The New Normal.*** 'The business landscape has changed fundamentally; tomorrow's environment will be different, but no less rich in possibilities for those who are prepared. It is increasingly clear that the current downturn is fundamentally different from recessions of recent decades. We are experiencing not merely another turn of the business cycle, but a restructuring of the economic order,' says The McKinsey report.

So tell us how you cope/adapt/emerge taking your field of work and suggest ideas and brainstorm to speak to your junior business leaders on the trends the future holds.

Please contribute your thoughts and insights by 5th November 2020 to alumni.newsletter@liba.edu. When you send your articles, experiences, job vacancy information, do not forget to mention your name, contact details, the batch of LIBA / the year of graduation, current designation and company. We request you to send a photo in jpeg format as a separate attachment.

Your suggestion/ideas/partnerships apart from the articles to the newsletter may be sent to alumni@liba.edu

Feel free to update your contact/job details on the Alumni portal https://alumni.liba.edu/

MANAGEMENT MATTERS
Call for Papers

Management Matters, a Bi-Annual, double-blind, peer-review journal, is the official publication of the Loyola Institute of Business Management (LIBA). *Management Matters* invites quality research papers – conceptual, technical or theoretical, articles, case-studies, technical notes, monographs and excerpts of doctoral dissertations in the broad areas of management – finance, operations research, organizational behavior, human resources, systems thinking, strategy and general management. Writings which bridge two areas of management are especially encouraged. The manuscripts must be original works of authors, and must not have not been published elsewhere or presently be considered for publication in any other form. Manuscripts will be subject to double-blind peer review by referees before being considered for publication.

Management Matters announces the forthcoming issue (April, 2021, Vol. 18, No. 1) with the theme "The Business Not Usual: The New Normal of the Market in the post-COVID world".

Some research questions/topics may include but are not limited to:

1. Impact of COVID-19 on new shopping habits

2. Changing consumer behaviors transforming the industry

3. How are AI, big data analytics, and optimization techniques used in critical operations and supply chain decisions in demand forecasting, supply and demand matching, allocation and rationing, transportation scheduling, and last mile delivery?

4. How do government agencies and non-profit organizations collaborate with for-profit enterprises and leverage their technologies to manage the supply and distribution of medical supplies and essential goods?

5. Impact of COVID-19 on financial market dynamics

6. The changing perception of risk and re-strategizing health care

7. Wellbeing issues confronting organizations and individuals

8. Changes in personal lives due to changes in the world of work in the wake of the COVID-19 pandemic

9. What could be the future of human labour and productivity in the context of Working-From-Home (WFH)?

Soft copy of the paper to be sent to: journal@liba.edu by 30th November 2020. For further details please click on this link: https://liba.edu/wp-content/uploads/2020/09/Call-for-papers-April-2021.pdf

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Disclaimer:
The views expressed in the articles and other material published in LiBiTES do not reflect the opinions of the Institute.

About Loyola Institute of Business Administration

Loyola Institute of Business Administration (LIBA) is a premier B-school, established in 1979 within the premises of Loyola College, to form competent and committed leaders who are ethical, principle-centred and socially responsible with a global perspective and entrepreneurial spirit. LIBA is managed by Jesuits of the Loyola College Society well-known for their outstanding contribution to higher education. LIBA stands for 'Excellence with Ethics' which are the hallmarks of Jesuit business education and all its programmes and activities embody these two elements. LIBA earnestly strives to inculcate in the students the values of excellence, justice, honesty, inclusiveness and service to the society.

LIBA primarily offers a two-year Full-time PGDM course, approved by AICTE and recognized by AIU. It also offers other programmes: Part-time PGDM (AICTE approved), Ph.D. (affiliated to the University of Madras) and one-year executive diploma programmes. The Management Development Centre offers various customised programmes (short-term and long-term) with a focus on skill development. LIBA concentrates on the holistic formation of students in all aspects viz., intellectual, social, emotional and spiritual. The Institution works with an undeterred zeal to offer its students the best education, blending classroom and experiential learning.