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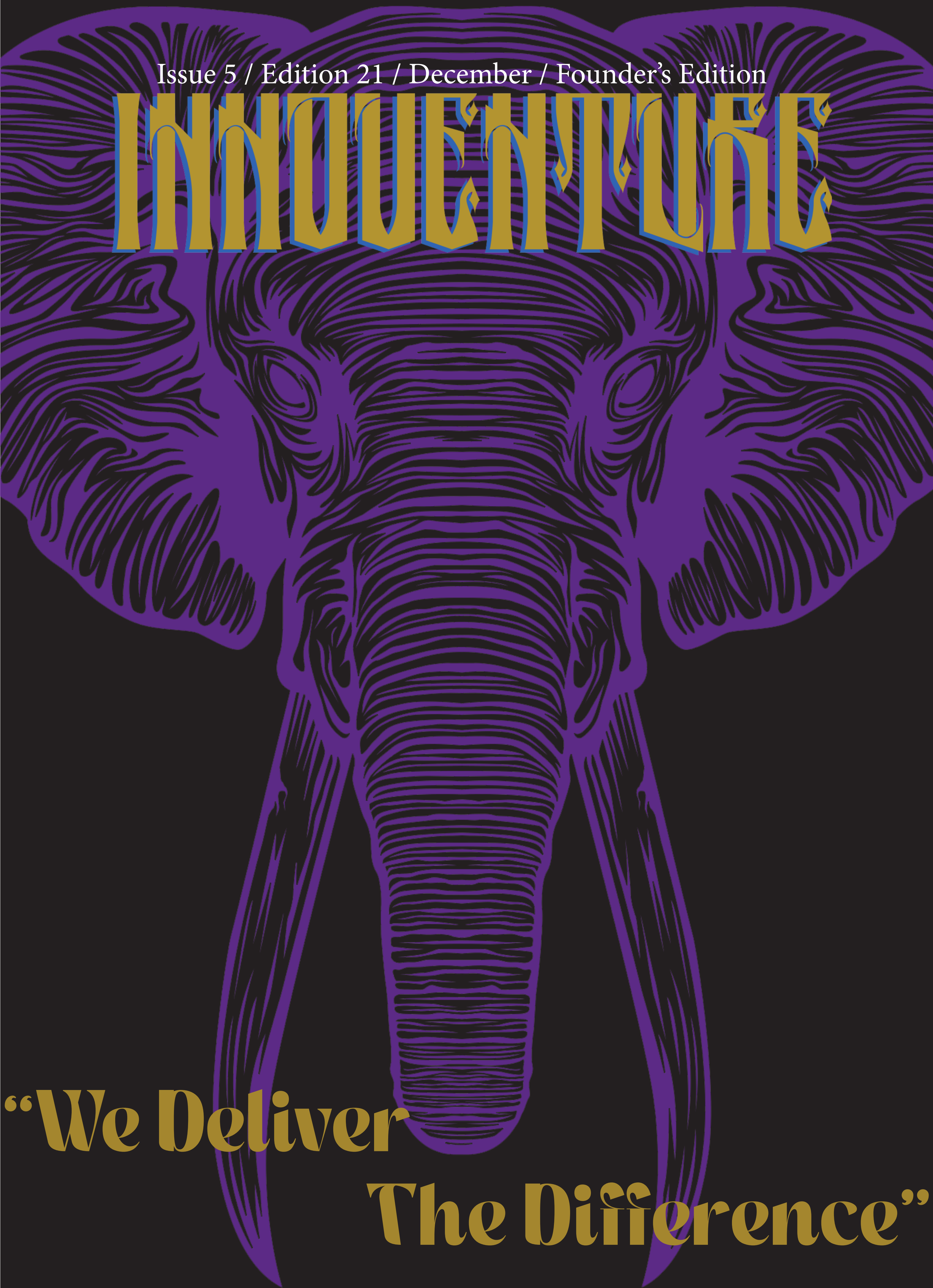
INNOVENTURE



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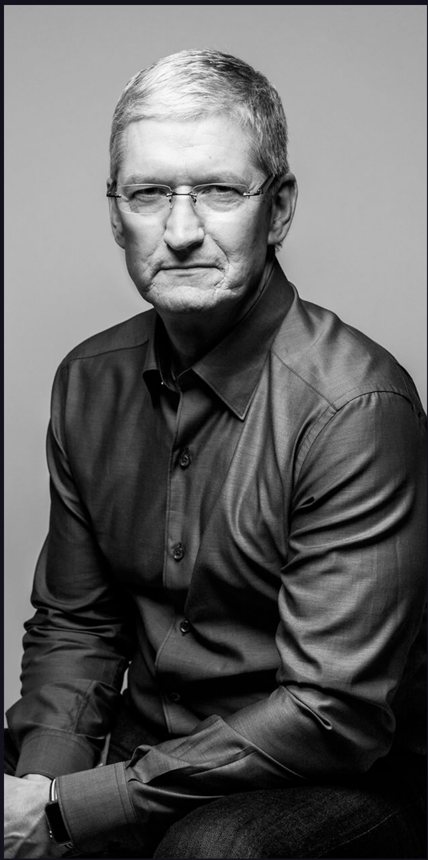


TABLE OF CONTENTS

EDITORIAL

Walking down memory lane when the Innoventure badge found its way into my hands on the 8th of March, 2023, I had never felt happier, bearing the title of Editor-in-Chief of this esteemed Magazine. This has been one of the titles I wanted my name to be associated with, but now it has come to an end.

So, why have I always loved to write about the financial world? It's a question that may not have a definitive answer, but the journey itself is the destination.

When I first started writing, I felt lost in the vast ocean of finance, uncertain of my direction and purpose, much like the way one feels when first joining a boarding school. However, just as in a boarding school, one finds a way to settle in and thrive. In the same way, I began to explore more about the role of economics in our society, the importance of investing, and the plethora of business models, which helped me discover my voice and gain a new perspective on monetary matters.

Innoventure inspires students at Welham to dream big. It shows each student that they don't need to wait until they are "grown-ups" to make a difference in the world and that all the difference can be made by just penning down your intriguing finance notions. It bridges the gap between financial wizards and the average person, making finance less intimidating and more approachable for all.

I want to express my gratitude to Neha Ma'am for her unwavering support, and to Reema Ma'am for never giving up on my editorial, the Department of Financial Studies for their continuous support and my editorial board for working relentlessly towards making Innoventure a huge success.

This last edition of Innoventure from my side is a bittersweet journey back to the insights of our students' perspectives on finance. In the spirit of "making money," let's reflect on some of the most heartfelt and inspirational stories gracing the pages of Innoventure throughout the year. As we close this chapter, let's remember the financial lessons we have learnt. The magic of financial wisdom will continue to inspire and uplift us even long after the final page of Innoventure 2023 has been turned.

Signing off
Rakshit Khurana
Editor-in-Chief

PRIME Sip Share Succeed

In the ever-evolving world of energy drinks,PRIME was able to stand out and quickly become well-known in the gigantic field of energy drinks. This amazing rise from obscurity to fame wasn't an accident. PRIME's rapid growth may be ascribed to an astute and creative marketing approach that grabbed consumers' attention in the most elusive way.

PRIME Hydration Drink stepped into the competition in January 2022, with two social media personalities KSI and Logan Paul as co-founders (having an audience of around 40 million across social media). Having a similar past they started their journey posting daily videos on YouTube and later as Professional Boxers. Being professional boxers themselves helped them connect to the right audience.

The remarkable marketing strategy of understanding the target audience helped them gain fame in a very short period of time. They recognised that their target clients desired a more health-conscious energy drink. PRIME positioned itself as the healthier option, with natural ingredients and fewer calories than its competitors, to suit this need. PRIME also spent money developing a distinctive and aesthetically appealing brand identity. Their simple packaging design and vivid logo quickly drew the attention of customers. Their identity exudes vibrancy and refinement, ideally connecting with their target audience's desire for a better lifestyle.

Logan and KSI's fame helped Prime develop a significant online presence instantly. The product, its benefits and the lifestyle it represented were all highlighted in regular, engaging and visually appealing material. To bring a more collaborative approach with the customers, PRIME's marketing strategy was hands-on, with fitness activities sample sessions, and pop-up stores. Potential clients were able to taste and feel the product directly as a result of these experiential marketing initiatives. It produced buzz, word-of-mouth promotion and vital feedback.

Moreover, the recent collaboration of Prime Hydration drinks with football clubs FC Barcelona, Bayern Munich and Manchester City as hydration partners helped them get a bigger face to the product. Getting new customers from the fan base of the football clubs and promoting the product on a weekly basis by famous football clubs and players helped the product to be amongst the preferred choice of energy drinks of fitness enthusiasts. With changes in time and an increase in competition, PRIME relies extensively on data analytics to continuously monitor the efficacy of its marketing strategies and better manage resources.

PRIME Energy Drink's marketing approach is centered on knowing its customer base, providing a unique and healthier product and utilizing a combination of digital marketing, influencer partnerships, experiential marketing and sustainability activities. This all-encompassing strategy not only helped them establish awareness in a highly competitive sector but also generated brand loyalty among the target demographic. PRIME's success story demonstrates the power of well-planned and implemented marketing crusades.

-Adarsh Ranjan
XI

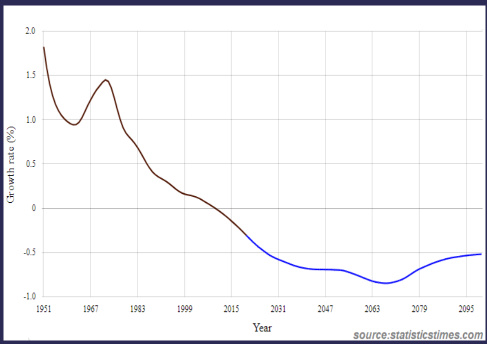
In Japan, a concerning demographic trend is glaring the country in the face as it faces a declining population and depopulation of its smaller towns and cities. There is an eerie atmosphere in Japan's streets, where the absence of people and the closure of businesses are becoming more and more apparent. The country's population is declining at an alarming rate, with more deaths than births, and this trend could lead to Japan's eventual disappearance. It all started with the small towns and cities and now more towns and cities are expected to die soon. The gap between deaths and births is getting bigger in Japan by the day. Japan's population fell by over half a million people in a single year, which, if sustained, will have severe implications for the country's infrastructure, public services, hospitals, and schools. Schools, including elementary and junior high schools, are being shut down due to a lack of students, making it difficult for children to access education.

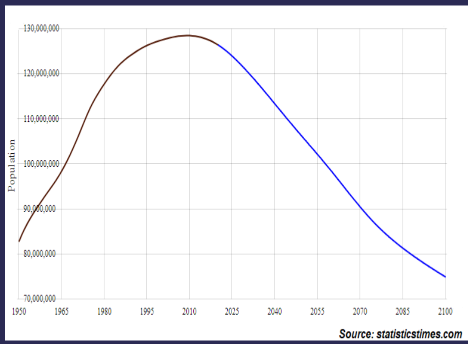
A glance at the following charts showing Japan's projected population makes the decline quite evident. A country that was the 11th most populous country in the world could suddenly one day have fewer people than the state of Uttar Pradesh (India).

Reacting to a report, that said Japan’s population fell by a record 644,000 to 125.5, million in 2021, Elon Musk tweeted: "At the risk of stating the

Japan’s Population Crisis

The Looming Threat to a Nation's Existence





obvious, unless something changes to cause the birth rate to exceed the death rate, Japan will eventually cease to exist. This would be a great loss for the world." Japan went ballistic and the government just freaked out. It has become a common sight in Japan to see a lot of abandoned houses and stores across many cities.

One of the root causes of this demographic crisis is the reluctance of young Japanese to get married and have children. Many prefer working for long hours due to which they lack romantic interest in starting families. This shift in societal values is leading to smaller communities and a shortage of young workers, with the burden of supporting the elderly population falling on a shrinking labour force.

The government has attempted to incentivize people to move away from Tokyo to smaller towns by offering financial incentives to parents, but this has not been enough to reverse the trend. People are gravitating towards larger cities in search of better opportunities, leaving smaller towns increasingly isolated.

The result is a proliferation of abandoned homes and businesses, with no younger generations willing to purchase or occupy them. The government has faced challenges in locating the rightful owners of these properties, many of whom have passed away.

There are three potential solutions to address Japan's demographic crisis. First, the government should work towards providing more support and incentives for women to have children and creating more supportive work environments. Second, the government must make policies to allow more immigrants. Only 2% of Japan's population are immigrants as compared to the US, where around 14% of the population are immigrants and Germany's 17% immigrated population. Japan has a mono-cultural economy and it is not very common to see foreigners. There are several reasons behind this. One major reason is the fear of socio-cultural mismatch among the locals. Japan has been a closed country toward foreigners. People are worried about their integration into the Japanese society. However, of late Japan is easing some of its restrictions and giving out more visas for highly skilled workers to move in. However, despite these initiatives, the country remains isolated from new cultures.

The third alternative is to engage more robots and integrate AI into jobs. The solution to decreasing population is robots or using artificial intelligence. Increasing robots in the economy will make Japan's economy more efficient and leave the young generation with more time to spend with their families. Imagine robots in the service industry helping take care of the elderly or in industrial automation.

The government will need to take drastic actions, including reforms in its labour force, policies for retirement age, and fostering a more diverse and inclusive society. However, the looming question as of today is: Will Japan cease to exist as its population continues to decline rapidly? Only time will provide the answer.

-Mr. Dayamay Banerjee
(Senior School Coordinator)

Welhamite's Guide

Cryptocurrency - a term about which you might've heard a lot but know very little. Bitcoin is the most traded cryptocurrency, and has been the centre of media attention for years. Lately something that has gained even more spotlight are the rags to riches stories of people who purchased crypto back in 2013(the initial days of crypto) and are now millionaires or regret selling it for pennies on the dollar.

It's very intriguing for a high schooler, who has just entered the financial world, but at the same time all seems like a jumbled puzzle but over this article I'll connect the dots to provide you with a clear idea of cryptocurrency and the intimidating terms (Defi, Blockchain) it is associated with.

The way we understand and engage with money is evolving, crypto stands at the forefront of this change. Cryptocurrency is a digital currency that uses cryptography to verify and record transactions in a decentralised system, rather than being held by a central authority. Blockchain technology serves as a backbone for cryptos, making its functioning efficient and effortless at the same time guarding it against counterfeiting and double-spending. When we hear these claims of no counterfeiting, a question rushes across our brain 'How does blockchain do so'? The answer is fairly simple: Imagine a massive, shared spreadsheet accessible to everyone on the globe. This spreadsheet, known as the blockchain, meticulously records every cryptocurrency transaction, ensuring transparency and immutability. Once a transaction is recorded on the blockchain network, it becomes tamper-proof, forever embedded in the digital ledger.

A thought that ventures my mind is that there are already 180 currencies, so why do we want to bring upon more. An addition would mean to deal with exchange rates, regulation and policies so why? Well cryptocurrencies are not traditional currency. Unlike traditional currencies which operate under the purview of governments and financial institutions, cryptocurrencies are decentralised. This means that they function independently of these centralised entities, offering users greater control over their finances and enhanced privacy. In today's globally connected world, privacy is a very scary commodity. This decentralised nature appeals to many who seek a more secure and autonomous way to manage their assets.

Crypto promises a future where the clinking of coins and the swishing of cards are relics of the past. Instead, we seamlessly navigate a secure digital network, exchanging value without the need for intermediaries. No more worries about currency conversion or the hassles of traditional financial institutions. This is the vision that cryptocurrency presents, a technology that is already making significant waves in the financial landscape and beyond.

Despite its relatively young age, cryptocurrency has already made significant strides capturing our attention and welcomed government scrutiny worldwide. Similar to the ex-

to Cryptocurrencies

change rates of all traditional currencies, crypto rates are also influenced by supply and demand but an additional factor influencing the rates is the media hype. This is the reason for high volatility seen in their rates. But this movement opens up investment opportunities for currency traders and investors believing in the long term vision of crypto "one day becoming the norm".

Wandering into the world of cryptocurrency requires a combination of caution, research, and understanding. It's important to thoroughly investigate the specific cryptocurrencies you consider investing in, assessing their underlying technology, market presence, and potential risks. The potential crypto encompasses is enormous. But crypto is still in the face of infancy, highly dependent upon government regulations. It's too early to say whether it is a success or a failure but so far it's done good. As we move into the future, cryptocurrency will play a pivotal role in the digital transformation of finance.

-Shashwat Ranjan (XI) &
Chiraag Bhargava (X)

Winnie The Pooh ?

International Lending: A Business for China

In no time, China has risen to become a worldwide financial superpower. The China Development Bank and the Export-Import Bank of China (Exim Bank), two of its state-owned policy banks, have been at the forefront of funding infrastructure and development projects in underdeveloped and developing nations worldwide. Let's understand China's new business model of international lending:

The story dates back to 2013 when China embarked on an ambitious project "Belt and Road Initiative" (BRI). The project seeks to foster connectivity and development across more than 140 countries through a vast network of infrastructure projects. These include roads, railways, ports, and energy facilities. China extends loans to participating countries, which come with favourable terms compared to traditional lenders, making them an attractive option for cash-strapped nations. The most recent loans have been rendered to Sri Lanka, Pakistan and Argentina.

This has transformed China into the largest official creditor, easily surpassing the IMF or the World Bank. This competition can lead to improved financing terms for borrowing countries, as well as lead the countries towards a debt trap. It also underscores the changing landscape of international finance, with China playing a prominent role in shaping it. China's international lending has attracted a lot of controversy. Well, why has a simple financial activity come under scrutiny?
Critics argue that China's loans can lead to debt dependency among borrowing nations, potentially giving China significant geopolitical influence. In some cases, debtor nations have had to make concessions, such as granting China access to strategic assets or aligning with Chinese foreign policy positions, to manage their debt burdens. The sustainability of debt incurred from Chinese loans is a growing concern. Many borrowing nations, in the greed of rapid infrastructure development, have accumulated substantial debt burdens and have been trapped in the debt trap. When debt becomes unmanageable, it can lead to economic instability. Sri Lanka's Hambantota Port, which had to be leased to a Chinese state-owned company as a result of debt distress, serves as a stark example of these challenges as Sri Lanka is trapped in debt and China has lower resources available for development.

China's lending has both benefits and challenges. China's international lending brings economic benefits to China itself as well as borrowing countries. For China, it expands export possibilities, creates opportunities for Chinese firms, and most importantly enhances economic ties while strengthening influence over other nations. Borrowing countries improves infrastructure and the potential for economic growth, but only if projects are very well-planned and successfully executed. One challenge to China's lending practices is the lack of transparency and accountability. Many agreements are shrouded in secrecy, making it difficult for both the public and policymakers in borrowing countries to fully understand the terms and implications of the loans, especially the consequences of defaulting.

In conclusion, China's lending portfolio has grown to become a sizable industry and a significant contributor to its GDP. On one side of the spectrum, you see the positives but on the contrary, it's accompanied by problems of concern. By being the most eligible lender China lures countries in need of urgent money knowing their poor credit rating. So why would someone end money to a bad creditor? So they make money by profiting off the defaults of the underdeveloped nations. To maintain a more just and sustainable global financial system, it is essential for both China and debt-receiving nations to strike a balance between utilizing the advantages of economic cooperation and resolving these problems.

-Shubh Jhunjhunwala
XI

Apple's Transition: Products to Services

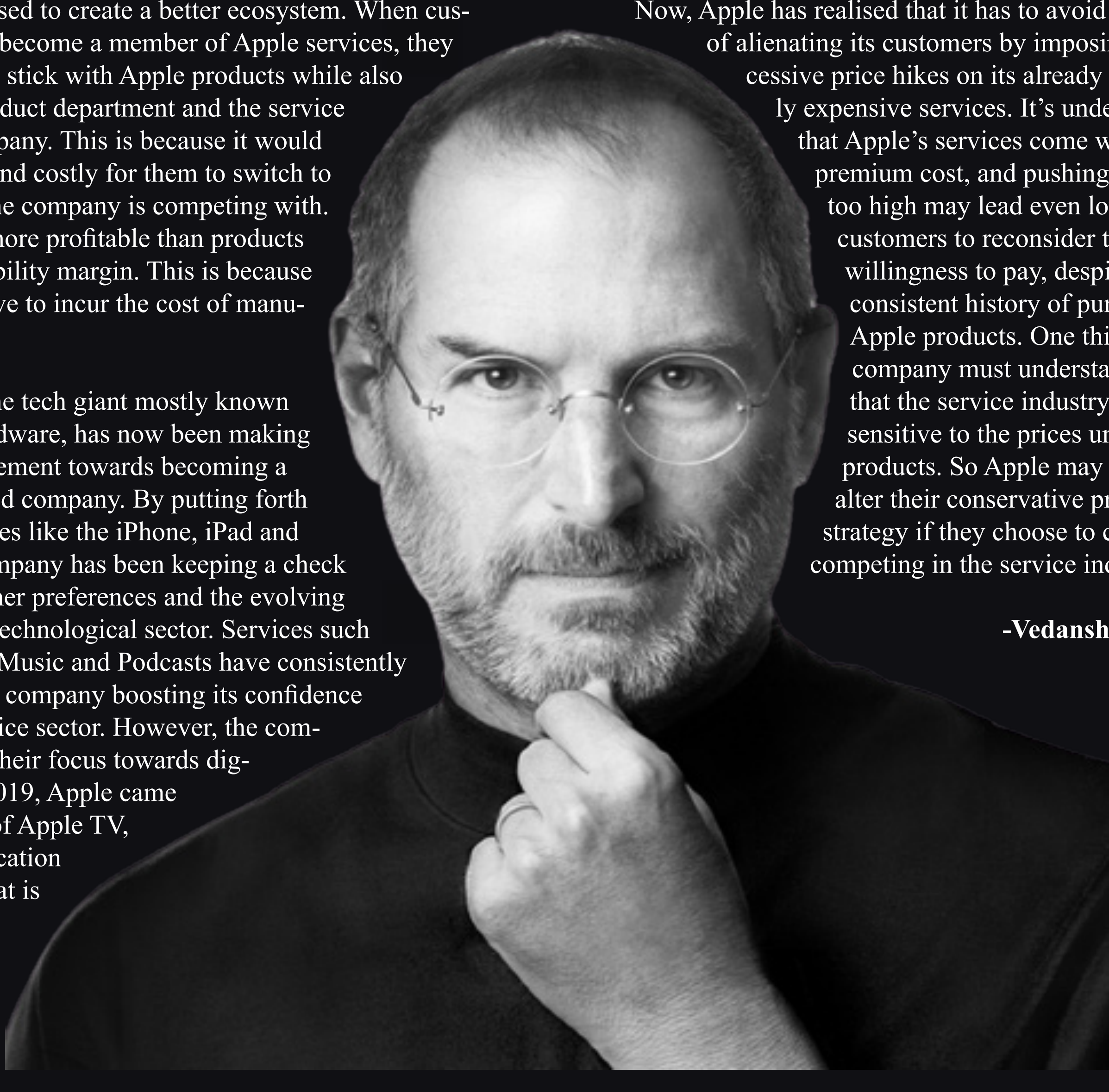
After dominating the tech world for years, Apple has seamlessly woven the words,' 'Innovation' and 'Convenience' into its very essence. Now it is the preferred option for those who seek nothing but excellence. Apple isn't just a tech company but one of the greatest marketers of all time with its signature product iPhone becoming arguably the most popular and recognizable smartphone in the world. Apple is the master of being ahead of its competitors. One of the reasons they're able to be leaders in the industry is their amazing ability to innovate and keep things fresh. With every release, there is always some new technological advancement that strives to push the industry forward whether it's a new chipset allowing their products to be more powerful or the airpods that have become ubiquitous around the world.

What is in it for Apple that they've entered a new segment?

Services can be used to create a better ecosystem. When customers choose to become a member of Apple services, they are more likely to stick with Apple products while also benefiting the product department and the service sector of the company. This is because it would be inconvenient and costly for them to switch to products which the company is competing with. Services can be more profitable than products due to the profitability margin. This is because Apple doesn't have to incur the cost of manufacturing.

In recent years, the tech giant mostly known for its unique hardware, has now been making a significant movement towards becoming a service-specialized company. By putting forth unorthodox devices like the iPhone, iPad and Macbook, the company has been keeping a check with their consumer preferences and the evolving landscape of the technological sector. Services such as iCloud, Apple Music and Podcasts have consistently got results for the company boosting its confidence in the digital service sector. However, the company has shifted their focus towards digital services. In 2019, Apple came up with the idea of Apple TV, a streaming application that is competing with the most widely used streaming service, NETFLIX. Apple has also introduced "Apple Card", a credit card which is competing with the traditional banks. Apple's transition to a multi-service business has been rather successful than sorry. In the year 2022, when many big companies saw a decline in revenue, Apple's digital services revenue grew by a huge margin of 17% to $78.3 billion. Apple is expected to and will continue its focus on services in the years ahead. The company is said to be working on a number of new services, consisting of a subscription service for hardware and a streaming service. This transition doesn't come without its challenges. One of the biggest challenges on its journey of changing the mindset of consumers who are used to only buying Apple products. The company still faces the hurdle of convincing consumers that subscription services hold similar value as purchasing Apple gadgets.

Now, Apple has realised that it has to avoid the risk of alienating its customers by imposing excessive price hikes on its already relatively expensive services. It's undeniable that Apple's services come with a premium cost, and pushing prices too high may lead even loyal customers to reconsider their willingness to pay, despite their consistent history of purchasing Apple products. One thing the company must understand is that the service industry is very sensitive to the prices unlike products. So Apple may have to alter their conservative pricing strategy if they choose to continue competing in the service industry.



-Vedansh Munjal
XI

How Billionaire Succession Plans Work?

In the ever-evolving world of business, the question of what happens to a billionaire's empire after they depart has become increasingly crucial. Billionaire succession plans are intricate strategies designed to preserve wealth, maintain business continuity, and secure the legacy of these financial titans. This article delves into how billionaire succession plans work, emphasising their significance and complexity.

The stakes in billionaire succession planning are exceptionally high. These individuals often control vast business empires, vast financial portfolios, and numerous philanthropic ventures. Failure to establish a proper succession plan can lead to disputes, financial instability, and potential erosion of the family's wealth.

Billionaire succession plans typically begin with the patriarch or matriarch of the family, the billionaire, taking a thoughtful approach to what happens next. Firstly, this involves identifying key objectives. The billionaire must first define what they want to achieve with the succession plan. Preservation of the family's wealth, continuation of the business, and support for philanthropic initiatives are common objectives.

Secondly, it involves family governance structures. One of its key aspects is the establishment of family governance structures. These structures help ensure that the family's wealth is managed collectively and effectively. They often involve Family Offices, Family Councils, and Trusts and Foundations which manage their investments, philanthropic activities, and administrative tasks.

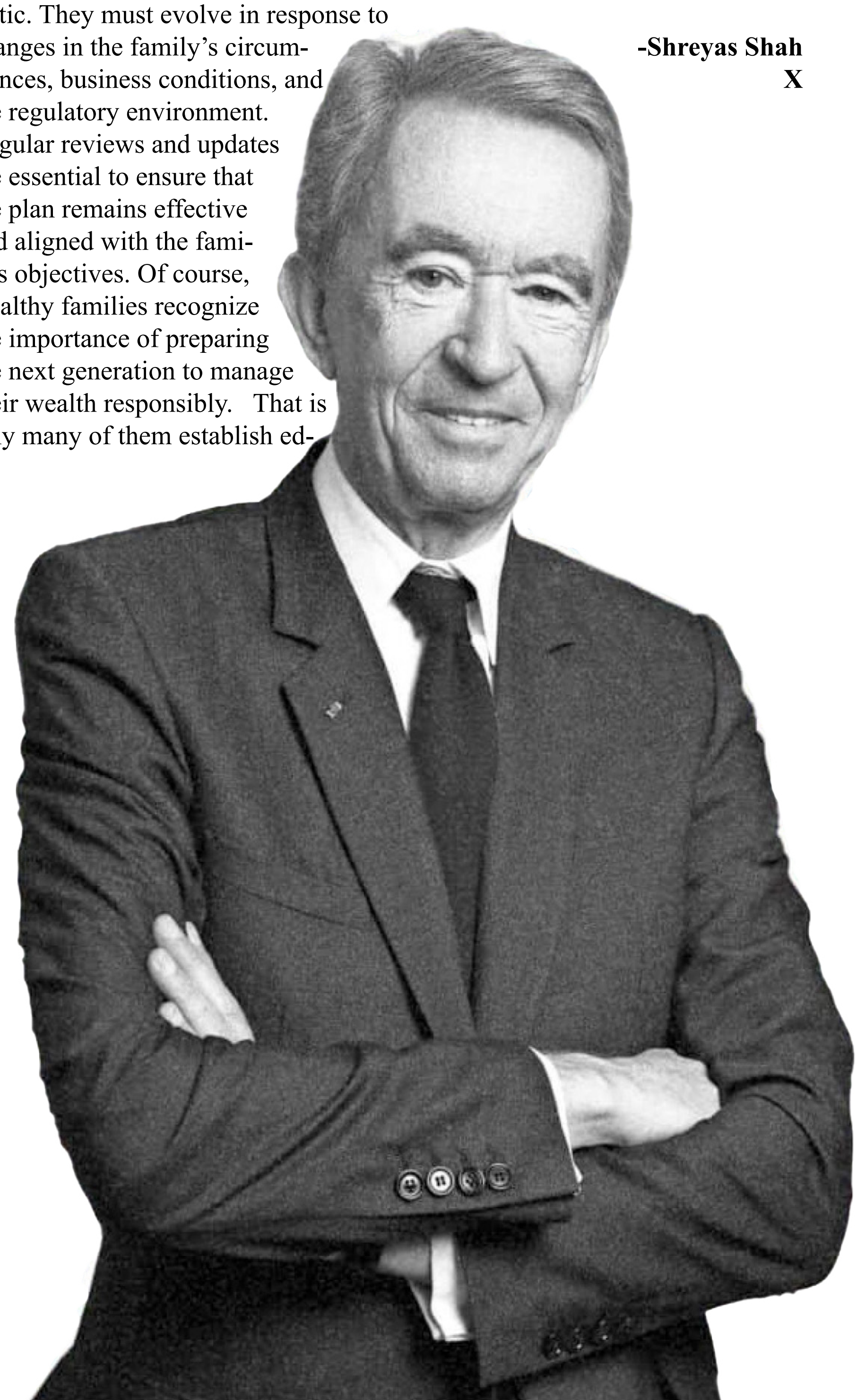
The third important point is sustaining tax efficiency. The tax implications of transferring wealth are considerable. Billionaire succession plans often integrate strategies for mitigating estate taxes and preserving the family's assets. These strategies may include gifting and philanthropy, as they minimise the estate tax burden and provide substantial tax benefits.

Another important factor here is avoiding family disputes. Disputes within wealthy families can be disastrous for both personal relationships and financial stability. Billionaire succession plans often include mechanisms for resolving conflicts and promoting open communication among family members. In terms of what those assets may include, successful billionaire succession plans often involve diversifying the family's assets to reduce risk. While a substantial portion of the wealth may be invested in the family business, it is essential to spread risk by investing in various asset classes, such as stocks, real estate, and private equity.

Billionaire succession plans are not static. They must evolve in response to changes in the family's circumstances, business conditions, and the regulatory environment. Regular reviews and updates are essential to ensure that the plan remains effective and aligned with the family's objectives. Of course, wealthy families recognize the importance of preparing the next generation to manage their wealth responsibly. That is why many of them establish educational programs and financial literacy initiatives to ensure that heirs are well-equipped to handle the family's assets.

In conclusion, billionaire succession plans are comprehensive strategies that go beyond mere transferring of wealth. They encompass the preservation of family values, business continuity, and philanthropic efforts. These plans involve complex legal and financial mechanisms that require the expertise of trusted advisors. Succession planning is not just about securing a billionaire's financial legacy; it's about preserving their vision for generations to come.

-Shreyas Shah
X



Saudi Royal Family

The House of Saud, the ruling family is a force to be reckoned with in the world of finance. With an estimated wealth of over $1.4 trillion, they are the richest family in the world. But how did they amass such a vast fortune?

The answer lies in oil. Saudi Arabia is home to the world's largest proven oil reserves, and the Saudi royal family controls the state-owned oil company, Saudi Aramco. Unlike conventional royal families they don't keep sitting on its pile of cash; they aggressively invest. Over the years they have gained a seat at the table of banks due to their robust portfolio of financial investments and their interest in the real estate markets across the world.

Royal families are slightly different from normal ones, so how do they function, The House of Saud, is a relatively recent dynasty being founded in the early 20th century. While the succession tree is quite different: in other royal families where succession is typically from Father to son, in Saudi there's a succession from Brother to Brother. The family's is said to have 15,000 members but power rests in the hands of few

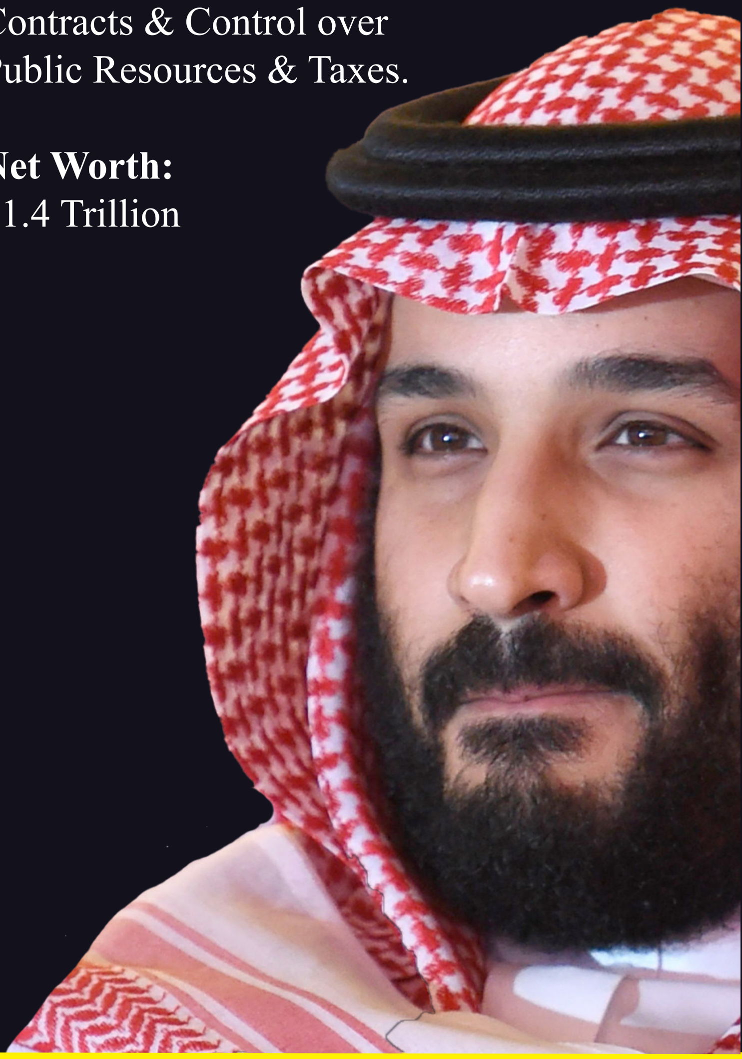
The family has been criticised for their not revealing details relating to their financial position or sources of revenue, but their splurging streaks give us a rough sketch of their enormous treasure.

Due to the secrecy the family has maintained over the years the questions that raises in everyone's mind is 'what's their sphere of influence and power dynamics' House of Saud acknowledges the fact that they are monarchy, and are very particular in terms of their religions and political identity. Besides their control over the global oil reserves, The Saud's have been able to build a portfolio that not only provides it with the hefty profits, extravagant lifestyle, as a result significant global influence rests with them.

Alias:
House Of Saud

Sources of Income:
Oil Revenue, Defense Contracts & Control over Public Resources & Taxes.

Net Worth:
$1.4 Trillion



al Clash

British Royal Family

The British Royal Family, currently ruled by the House of Windsor has crafted a unique position in the world, balancing the ceremonial duties with astute financial management. Is it all inherited?

Well not exactly. A large portion of their wealth is indeed constituted from the Crown Estate - a collection of holdings (land & properties) inherited by the British Monarch, but over the years the House of Windsor have diversified their investment portfolio from merely conventional assets like real estate and finance to venturing into private equity.

Rather than opting for an aggressive approach the British Royals have played safe going for the balanced version, with their investments ranging from commercial properties to agricultural properties reflecting a tone of balance.

The British Crown's legacy dates back to AD 871. The succession process in Windsor is fairly simple and hasn't raised any conflicts lately. The Royal family is a diverse group of 5000 members. However, only a small group is considered to be ''working royals' - individuals actively participating in official duties and engagements.

Unlike some of the world's most secretive royal families, the British Windsors have adopted transparency. Their financial dealings are published in an annual report detailing the Sovereign Grant's allocation and providing insights into their financial position.

The power dynamics of the British Royals are fairly outlined. Unlike their counterparts in Saudi Arabia, the British monarch's power is limited by law. The monarch plays a ceremonial role, though they still wield considerable influence. They cover the expenses using public funding in the form of a Sovereign Grant, rather than pulling money from the UK's economy.

Alias:
House of Windsor

Sources of Income:
Rental Income, Patronage, Sponsorship & Tourism

Net Worth:
$28 Billion

Business Club Report 2023

The business and financial world is a vast and dynamic realm that encapsulates a broad range of industries and activities. From the bustling stock exchanges of Dalal Street to the entrepreneurial ventures of Silicon Valley, the business club at Welham Boys' has made sure to grow from strength to strength while experiencing and organizing all that could be organized in one calendar year putting all of its knowledge to explore all the intricate concepts and complex theories, making sure that everyone fits into this small business community at Welham boys we call "the Business Club".

The Business Club is one of the oldest running societies at Welham. Over the years the Club has been successful at unravelling the complexities of the financial world and expressing through the lens of simplicity by organising an array of meticulously crafted events and initiatives.

We took this year up a notch, by not just holding discussions or organising investment competitions for students but also taking part in competitive business events testing our acumen. A brief narration of our work over the year is as follows:

We held multiple discussions exchanging our views on the year's major financial developments. Some of the interesting discussions held during the year are:

- The implications brought due to the collapse of Silicon Valley Bank.
- Debated on whether BRICS is a viable option to decrease US Dollar dominance and a step forward in reducing western dependence.
- Investigated if the Stock Market is a gable or a strategic investment option.

To increase financial literacy among students, the Club organised workshops in which Mr. Banerjee, our teacher, explained the concepts of investment and put forth a simpler path towards navigating through the stock markets. Some of the key highlights of the workshops included:

- Discussing Fundamental Analysis:'A 5 Step Process To Entering Markets'
- Discussing Technical Components of Markets: 'Price tells you Everything'

To inculcate a culture of investment amongst our students we organised several virtual Stock Leagues and 'Inter-House Investment Competition' evaluating results over a months timespan. These provide students an opportunity to test their learnings in real markets with virtual money. The results of the competition are as follows:

1st Krishna
2nd Jamuna
3rd Cauvery
4th Ganga

We had also organised a Business Quiz for both students of the middle school as well as senior school,

Middle School	Senior School:
1st Cauvery	1st Jamuna
2nd Jamuna	2nd Ganga
3rd Ganga	3rd Krishna
4th Krishna	4th Cauvery

In addition to other activities, members of the business community participated in Inter-School Business competitions throughout the year, emerging victorious on several occasions:
- Crescendo by Lilavati Bai Podar High School securing the overall runners-up position.
- Negotium Agon by Wynberg Allen School winning the outstanding performance.
- Youth Entrepreneurs' Conclave by Doon School winning the Business Pitch.

This year the club leveled up. Adding another remarkable achievement to this year's long list is the introduction of the Business Club Logo. The logo is comprised of several meaningful components, and all these components collectively lay the foundation for one journey in the Welham business community strongly believes in:

- **1st Component is the Indian Rupee:** The Indian Rupee stands expressing the significance currency holds the global village. Currency paves the way for business to take place being the medium of exchange.
- **Banks are the 2nd Component:** Banks are financial powerhouses, serving as intermediaries between depositors and borrowers. Existence of banks allows the expansion of trade when one lacks capital making the development of industry possible.
- **The 3rd is Gold:** An asset class, being labelled the most famous and traditional form of investment. Gold is the best bet one can make during times of economic crisis, hence making it the most viable hedge.
- **The $ in Business is the 4th Component**: It resembles Bitcoin, the most traded cryptocurrency. Bitcoin provides the Club exposure to the new decentralised finance based on blockchain to tackle the age old problem of fiat currency's reliability
- **Stock Market is the 5th Component:** Equity is the asset class that eases the problem of funding for large conglomerates and provides retail investors an opportunity to grow with the companies.
- **6th & the Most important Components are Books:** They symbolise knowledge essential to navigate one's way through the vast expanse of the financial ocean. One must understand the key concepts that guide the flow of supply and demand, leading one to understand the function of industries and markets.

Our aim at the Business Club is to enhance students' financial literacy and acquaint them with the business world and vast investment landscape. The Club has seen a positive response, with increased student participation this year. The Club's aim remains intact, connecting with more students in the upcoming academic year and spreading financial wisdom, so that students can understand the underlying principles governing our lives, by offering a diverse and engaging range of activities.

-Tejas Agarwal
Business Club President

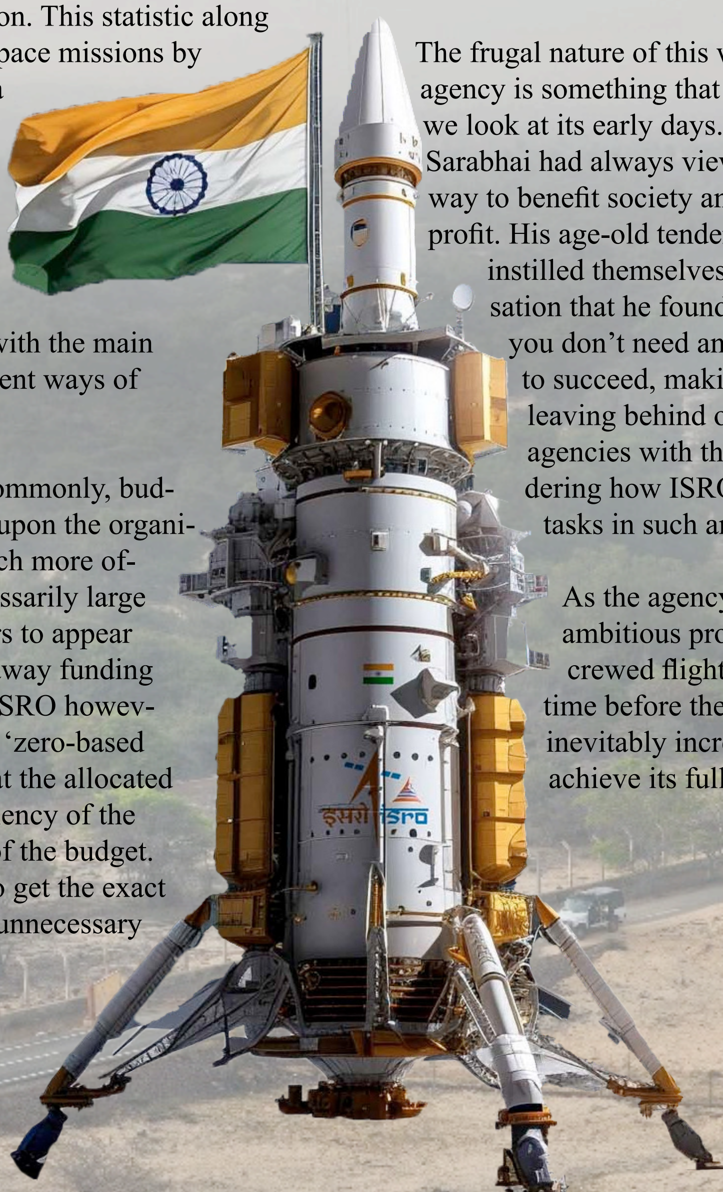
ISRO's Efficient Budget Utilisation

The Indian Space Research Organisation (ISRO) has witnessed a plethora of success this year, and rightfully so. From launching a satellite to the Dark side of the Moon to launching another one a few months later into the Lagrange point near the Sun. However, these missions cost a huge sum of money, in the tens of millions of dollars, and that is why all the space enthusiasts were left awestruck when the budget for the missions carried out by ISRO was revealed.

To quote some statistics, ISRO's budget for the annual year was around $1.6 billion. On the other hand, NASA's budget wasn't twice, thrice, or even ten times that of ISRO. It was fifteen times more, a number sitting at a mind-boggling $25.6 billion. This statistic along with the cost of the recent space missions by both space agencies raised a common question all over the globe. How? "How does ISRO achieve such feats with such a small budget?"

The answer holds several aspects to it, so let us start with the main part of this article, the efficient ways of ISRO:

Zero-Based Budgeting- Commonly, budgets for missions are based upon the organisation's budget history, which more often than not leads to unnecessarily large funding causing the numbers to appear inflated, along with taking away funding from other crucial sectors. ISRO however, follows a strict policy of 'zero-based budgeting'. This implies that the allocated budget is based on the efficiency of the program and the necessity of the budget. Causing the space agency to get the exact budget needed and not any unnecessary extra funding.



Suppliers- Historically, ISRO secures all its resources from local suppliers. So when import costs are out of the equation it helps reduce the overall cost of the program due to the supplies being considerably cheaper.

Optimality- The organisation also uses all of its available resources optimally. As former chairman of ISRO, G. Madhavan Nair said "There are some tests that the Americans would have done six times but we only did thrice." The reason this is possible of the organisation scrutinises every parameter and takes calculated risks, ensuring that their operation costs don't exceed their budget. Till now, luckily this approach has worked successfully.

The frugal nature of this world-renowned space agency is something that we can notice even when we look at its early days. The founder, Dr. Vikram Sarabhai had always viewed space exploration as a way to benefit society and not as a form of monetary profit. His age-old tendencies of cost-saving have instilled themselves in the heart of the organisation that he founded. Constantly proving that you don't need an enormous sum of money to succeed, making every Indian proud, and leaving behind other international space agencies with their heads scratching, wondering how ISRO accomplishes such great tasks in such an efficient manner.

As the agency continues to tackle more ambitious projects like the planned crewed flight of 2024, it is only some time before the budget of the agency is inevitably increased, helping our nation achieve its full potential.

-Ashaaz Ansari
XI

FINANCIAL ENIGMAS

1

People in low and middle-income countries received $605 billion in money transfers in 2021 according to the latest World Bank data. It's estimated that around one billion people worldwide (or 1 in 7 people) are involved in international money transfers, with around 200 million.

2

The world's most expensive stock is Berkshire Hathaway Class A stock, which is worth over $400,000 per share.

3

Drug lord Pablo Escobar had so much cash that rats ate almost $1 billion of his money each year

4

There are symbols on the coins of India which indicate where the coins have been minted. Noida's have a dot, Mumbai's have a diamond, Hyderabad's have a star and Kolkata's blank.

5

On Indian Rupees, you can't find these "I, J, O, X, Y, Z" alphabets/letters on the number panel. As in this case RBI only has twenty alphabets that are used as insets. For security reasons, the Reserve Bank of India doesn't reveal which inset alphabet/letters are assigned for which printing press.

6

The International Space Station is the most expensive object ever built, at US$150 billion. Which is more than twice the GDP of Sri Lanka.

7

The total US Debt of $33.68 Trillion is 10 times larger than all the USD in circulation combined.

8

Online payment fraud losses for merchants are expected to reach $206 billion by the end of 2025

9

In 1974, the Highest Income Tax Slab in India used to be 97.75%, while 37.5% remains to be the Highest Income Tax Slab today.

Investment Psychology

Investment - a fancy term, is placing a bet on an asset class based on your acumen and judgement. Or, a rather beautiful articulation could be a tool that allows you to make money while you are asleep. (Giving you a chance to become part of the 'make your money work for yourself' club). So to conclude investments loosen up your financial burdens, but it's not all a cakewalk. There are aspects of investing that have the power to ruin one's future.

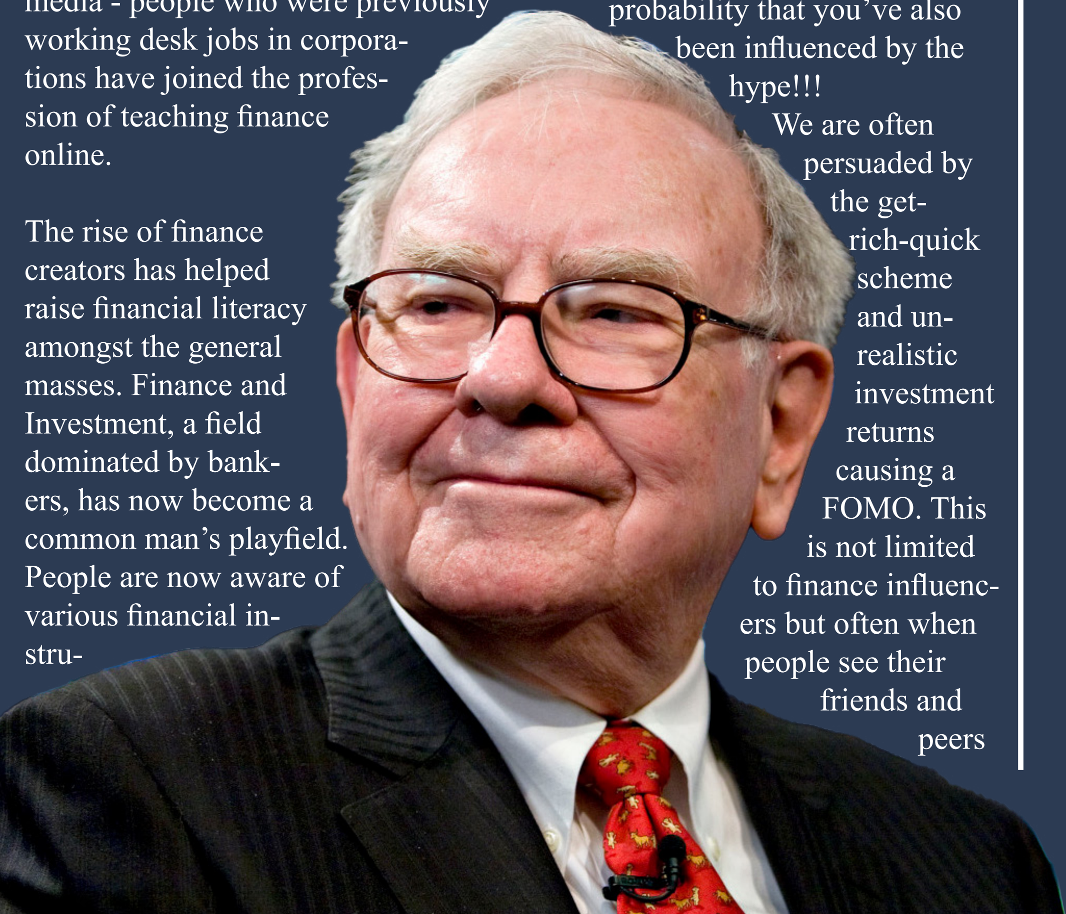
With the decentralisation of having the power of influencing the media from top celebrities to amateur digital creators, one niche of content has witnessed a surge. The rise of financial creators or influencers on social media - people who were previously working desk jobs in corporations have joined the profession of teaching finance online.

The rise of finance creators has helped raise financial literacy amongst the general masses. Finance and Investment, a field dominated by bankers, has now become a common man's playfield. People are now aware of various financial instruments where they can park their money to grow over time. Technological developments in the finance sector have made investments seamless (a big change from the time when people visited banks to invest in schemes and FDs to now making investments themselves from their homes).

From an economic point of view, this is a remarkable development as the participation of retail investors in equity markets shows their trust in their countries' future & further pumps the market. Whilst everything sounds so perfect, it isn't people's interest in the market because they believe in the idea of money growing while they rest - which is not wrong but calls for concern as you can't exactly rest once your money is in the market.

All sounds good, but "Have you ever been influenced by a social media finance influencer?"

Looking at the latest data "nearly 90% of Gen-Z investors make investment due to Fear of Missing Out(FOMO)". So there's a high probability that you've also been influenced by the hype!!!



We are often persuaded by the get-rich-quick scheme and unrealistic investment returns causing a FOMO. This is not limited to finance influencers but often when people see their friends and peers making money through investing, it can create a sense of FOMO. They may feel like they are missing out on an opportunity, and they may be more likely to make impulsive investment decisions.

Investments made under FOMO influence are concerned with looking at the financial risk associated with it. Such investments are guided by favouritism towards influencers, and it's directed by emotions which are not the best way to make an investment choice. One may buy a stock because they see it going up in price, even if they do not have a good reason (the price of a stock going up isn't always the best reason to buy the stock) for doing so.

In conclusion, let's solve this issue and navigate how to avoid such circumstances: it's hard but the only way of tackling psychological situations is by using a mental shield. Investors must remind themselves that they are not missing out on anything if they don't invest in a particular asset. One is required to think logically and patiently while making investments because math is the only reliable source.

-Shashwat Ranjan (IX)
& Eshan Tiwari (VIII)

Cricket Takesover USA

Cricket is a sport which is deeply rooted in the history and culture of great nations like India, Australia and the United Kingdom. In the global scenario, other countries find themselves admiring this sport and have found a new frontier in the United States. The first President of the USA, George Washington played cricket during the American Revolution.

The Major Cricket League(MLC) was introduced in the U.S. in 2023 with its initial season comprising six teams assembled by an array of investors. The league began its play this year and will surely take the monopoly of the US market in the coming years. There has been significant support from prominent influencers in the field of sports and celebrities. The first season saw an unanticipated response with more than 70,000 observers coming to watch the match and has formerly generated 2.8 million USD in ticket sales. Major league cricket has raised a whopping 120 million USD in a series to bring professional cricket to the United States of America. This funding comes from various sources like Microsoft CEO, Satya Nadella and this capital will be used for constructing stadiums, grounds and training centres to get the sport to grow in the world's largest economy. Major league cricket will now attend to support in a formerly crowded request that's estimated to be worth over 80 billion USD.

One of the most prominent ways in which the Major League Cricket is impacting the U.S. economy is through economic development. The league has led to investments in infrastructure, stadiums and facilities to host cricket tournaments. Moreover, the league has created employment opportunities for various professionals and various other jobs, which is boosting the economy by reducing unemployment.

As MLC grows in popularity, it attracts cricket enthusiasts around the world, especially from countries in which cricket has a huge fanbase. The popularity of cricket has led to tourists opening up a market for the hospitality and tourism industry. This stride in the industries will play a significant role in the U.S. economy.

Sponsorships and merchandising deals that involve Major League Cricket will add to the revenue share of the investors. Companies are eager to sponsor teams and tournaments to make cricket reach the global level and manifold the fan base it demands. The sale of cricket equipment, team jerseys and accessories is in demand and will continue rising as the statistics propose.

Major league cricket is not only reshaping the sporting arena in the United States but also making a significant impact on the nation's economy. The effect of Major League Cricket extends beyond the cricket field and contributes to various sectors of the U.S. economy. As the league continues to gain momentum and attract a diverse audience, it will be able to create a firm fan base for future tournaments.

I believe that the league's unique blend of cricket and entertainment is a step in the right direction, but it must continue to capture the American market. The country is a hub for various sports majorly constituting the fan base of sports like Basketball and Baseball. However, cricket enjoys immense popularity among Indian, Pakistani, Caribbean and English communities which will help cricket to expand its fan base in the USA if executed correctly. If things continue to remain the way they are then the American Community is not far away to conquer.

-Vedansh Munjal
XI

Startup Ecosystem:
DESTROYING WEALTH

The startup ecosystem has become increasingly popular in recent years, wherein everyone has that desire to launch a startup & eventually sell it for loads of money and live a happy life thereafter. This brings us to the question Are startups a lottery? Is it so easy to create a profitable startup and scale it?

As the name suggests startup refers to starting a business based on one's idea. To boost the economic growth of a country, launching a startup is quite simple. It only requires minimal documentation. Let me burst the sweet bubble & dive into some of the practicalities of launching and running startups in today's time.

An interesting statistic is that 29% of startups fail as they run out of cash. This is often due to a lack of funding or failure to manage cash flow effectively. Every entrepreneur believes that as soon as he/she receives funding they'll be able to scale their business and turn it profitable (the second biggest milestone). So what's the problem here? Things seem quite simple.
Well, that's not the case: Startups in today's scenario have business models that demand high operational costs leading to low profitability in terms of per product. Extensive marketing helps them boost their sales and project a revenue jump in their balance sheets. Using these increasing revenue patterns, startups ask investors and venture capitalists for funding with a high valuation following the revenue value-based fundamental quantitative model of valuation.

After receiving a high valuation in series A of funding - VC firms and investors set up numerical targets for companies to achieve. Usually, companies exhaust their resources trying to meet the revenue targets (checkpoints), leading to a burnout of funds. This pattern continues to be followed by new companies. They borrow investors' money and end up burning through it in no time (basically destroying wealth and value of the face of the Earth in the false name of business)

Undoubtedly, these startups face several ,,,chalenges when it comes to funding and business models. Well, this is the difference between a traditionally established business & modern-day startups. Businesses do not deviate their focus from their profit-oriented objective (they make it a point to get back all their money invested and further manage to extract a reasonable profit). Startups are oriented for a long-term vision manner but it is essential to realise that long-term vision can only be met once the short-term requirements are taken care of. One of the most important things for startups to focus on is profit and money management.

This means developing a sustainable business model that can generate revenue and reduce costs. It also means managing cash flow effectively and avoiding unnecessary spending. While funding, valuations, marketing and branding are important, they should not be prioritised over earning profits and money management. By focusing on these essential aspects, startups can lay the foundation for long-term success and create wealth rather than destroying wealth.

-Shashwat Ranjan
XI

Fading Saving Culture in India

Over the past few decades there has been a paradigm shift in the saving culture in India majorly due to the impact of westernisation, secularisation and the rat race by the upcoming generations to ape the west. This has affected the world's oldest and richest cultures by snatching its traditions, cultures and customs along with the culture of saving in the Indian households that once used to be quite predominant.

This has always been an age-old practice in almost all the Indian households to save a maximum amount of regular income for securing their future. Somewhere, it also means postponing current consumption for a better future. The questions that arise is as to why the saving culture is gradually fading. In this article we will be exploring various factors leading to more spending and less savings. As per the current statistical data ,57% Indians do savings whereas 43% believe that they have transitioned their surplus income into active investing like real estate, gold, silver and even crypto currency. These findings are a part of the report published on the occasion of World Savings day 2022, by Scripbox in association with IndiQube.

India has been witnessing dynamism in the mindset of people. Post pandemic trends gave birth to uncertainty in different domains. Today they are more oriented in making plans for their retirement and children's education. If we talk about these two terms 'saving' and 'Investment', both are different in the sense that while saving is an important step but power of wealth is best felt when it gets compounded by investment. Active investment helps in building confidence for a more "SECURED" future in all aspects.

Sometimes lack of awareness in the financial domain also contributes as one of the major factors leading to facing challenges in saving money. They fail to understand how to save or budget their money which causes them to spend more than they earn. Procrastination is another reason for the fading saving culture in India. Frequent postponing of investments makes it even more challenging for saving. So, we need to be disciplined in financial matters irrespective of our engagements.

After spending money on housing, student loans, medical expenses etc. the disposable income left with people is too less to save. Seeing the current scenario wherein life has become unpredictable, I don't think that people really think about their future. Rather they prefer to live in the present and keep themselves happy and satiated.
Not earning enough money is another reason for not saving. Unexpected increase in the expenses makes it quite challenging for us to save the requisite amount of money.
Impulse buying is another reason leading to decline in saving money. This also means that sometimes we don't act in a rational way when we go shopping and also do not plan our shopping needs in a strategic manner. So prioritising saving is important. Learning to save can be a skill, and employing smart strategies can help you make sure that you keep that skill strong.

-Ms. Reema Gupta
(Sr. Faculty Dept. of English)

"The habit of saving is itself an education; it fosters every virtue, teaches self-denial, cultivates the sense of order, trains to forethought and so broadens the mind"

T.T Munger


Anime Takeover

Anime vs Bollywood

Over the past years, there has been a declinein the interest of people towards Bollywood and theatres and a surge in the number of anime fans.

Anime is a Japanese form of animated film and television series which are usually adaptations of Manga (a similar comic book). According to an article published by The Time of India, 83% of Indians prefer anime over all the animated content options. Well, this isn't surprising since anime showcases awesome animation, thrilling storylines, and suspenseful plots. I know I am not the only one who loses track of time when watching anime. I often find myself binge-watching anime episodes. Despite being more entertaining, anime also teaches an individual some crucial life lessons along the way. Word Finder, on 14th June 2023 surveyed 1,000 people to find out what percentage of people watch anime. From Gen-Z (those born between 1996 and 2010), 69% stated that they watch anime. Among Millenials (those born between 1965 and 1980), 57% stated that they watch anime. Amidst Gen-X (those born between 1946 and 1964) stated that they watched anime. The above data is a testament to the fact that anime is an intergenerational thing. The above facts also suggest that anime has become the most popular form of entertainment for the youth.

Now that we are well-versed with anime and its popularity - let us delve into Bollywood and its decline. The COVID-19 pandemic had a significant impact on the gross box office receipts. In 2019, the gross box office was only ₹5,757 crores. The first quarter of 2023-24 was 30-35% behind the 2018-19 quarter. Recently, PVR INOX reported a net loss of ₹333.99 crores for the fourth quarter that ended on March 31, 2023; as a result, they are planning to shut down 50 cinema screens over the next six months.

Another reason for its decline is the introduction of OTT platforms like Netflix, Amazon Prime Video and Hotstar. Earlier, Bollywood produced good films, but now they are making monotonous and predictable films. On the other hand, OTT platforms offer web series, documentaries and movies with original and diverse content.

As a result, Bollywood audience have shifted their attention to OTT content, further contributing to Bollywood's downfall.

Let's now dive deep and understand the introduction of anime in India and how it became such a popul form of entertainment in India. The Indian population who grew up in the 2000s was largely exposed to anime, thanks to Animax which used to broadcast anime 24/7. Animax was targeting teenage children and even young adults at that time. Initially, in 2004, Anima India started broadcasting Hindi dubbed anime, but after merging with Animax Asia, their programs changed. Now it began to broadcast even English-dubbed anime. By 2012, DTH service providers began excluding Animax from its channels because of the inability to pay carriage to the service providers. The failure to pay carriage due to it receiving low TRP marked the downfall of Animax. Sadly, it ceased broadcasting in India on 18th April 2017.

So, now the question arises: How has the anime market grown? Well, anime has never been an alienated version towards Indian consumers. However, its fanbase started to grow dramatically only after COVID-19. Easy access to the internet and OTT platforms like Netflix and Crunchyroll (an OTT platform purely dedicated to anime) also contributed to the growth of anime. Post-pandemic, anime shows like 'Naruto', 'Attack on Titan', 'One-Punch Man' and 'Demon Slayer' have amassed huge popularity. Officially, India ranks second after Japan in global anime consumption. However, these statistics will differ in India, most anime fans use banned websites to stream pirated anime.

Therefore, with all these things in mind, we can say that the pandemic was a turning point in the history of the Indian entertainment industry. We saw people change their entertainment preferences where they lose interest in Bollywood and try out anime.

-Ayush Agarwal
XI

Emirates:
The Pinnacle of Profitable Businesses

“To the World’s Greatest Show”

In the vast and competitive realm of the airline industry, where many giants have fallen, Emirates Airlines stands tall as a beacon of success, turning adversity into opportunity, and challenges into triumphs. For 38 years, Emirates has been a testament to the power of strategic planning, innovation, and astute financial management. Its journey from a humble beginning to becoming the world's most profitable airline offers valuable lessons for businesses worldwide.

Emirates Airlines was conceived in 1985, emerging from the sands of UAE, a place devoid of a proper harbour, let alone an aviation hub. Founded in Dubai, a city that was once a modest fishing town reliant on pearl trading, Emirates faced a daunting task. However, the visionaries behind the airline saw potential whereas others saw desolation. By investing in state-of-the-art aircraft and offering unparalleled luxury services, Emirates managed to carve a niche for itself in the industry.

Emirates' success story is underpinned by its strategic expansion and innovation. The airline's focus on expanding its global network and connecting passengers through Dubai, coupled with its investment in cutting-edge technology, ensured a seamless and enjoyable experience for its customers. But what truly set Emirates apart was its ability to adapt and innovate continuously. The world's largest operator of the Airbus A380, Emirates boasted a capacity of over 600 passengers and a range of 9,000 miles, allowing it to tap into lucrative long-haul markets.

One of the critical factors contributing to Emirates' triumph is Dubai's strategic location. Situated as a transit hub for a staggering 5 billion people, Dubai offers a unique advantage. Recognizing the high demand for flight routes, experts advised the establishment of an airline. Dubai's location facilitated passenger travel and opened doors to substantial revenue from cargo transportation.

The Dubai government's investment in Emirates of only 10 million dollars came with stringent conditions, designed to ensure the airline's sustainability and profitability. These conditions compelled Emirates to maintain the highest quality standards globally, establishing a reputation for excellence from day one. Furthermore, the government's shrewd decision to use wet-leasing from Pakistan allowed Emirates to commence operations within just five months, without committing to substantial upfront costs. This approach enabled the airline to test various routes and gauge passenger demand effectively.

Emirates' profitability is a result of its meticulous management of costs, particularly in the areas of labour and fuel. Labour costs, constituting only 21.6% of operating revenue, are significantly lower than many competitors. This achievement is partly due to Emirates' unique approach to labour relations – the airline does not recognize trade unions, maintains a diverse crew, and penalises unauthorised strikes, ensuring a stable and efficient workforce.

In addition to its prudent labour practices, Emirates' fuel strategy has been a game-changer. By maintaining a short supply chain to nearby oil resources and cleverly managing fuel costs, the airline has ensured consistent profitability. The use of fuel hedging – making agreements today for constant prices tomorrow – has shielded Emirates from the volatility of fuel prices. Additionally, the airline's commitment to advance, more fuel-efficient aircraft has significantly reduced maintenance costs and further optimised fuel consumption.

Emirates' astute business acumen is also evident in its strategic alliances, particularly with Dubai's tourism sector. Collaborations, such as the partnership during the World Expo, have enabled Emirates to offer unique promotions and special combo packages, enhancing its appeal to travellers. Moreover, the synergy between Emirates and Dubai's complementary products has transformed the airline into a billion-dollar revenue machine. In-flight magazines, entertainment systems, and announcements all serve as platforms to promote Dubai's attractions, further boosting tourism and revenue.

Emirates Airlines' remarkable profitability journey serves as a blueprint for aspiring entrepreneurs and established businesses alike. By embracing innovation, fostering strategic partnerships, and demonstrating prudent financial management, Emirates has not only survived in a challenging industry but has thrived against all odds. Its story is a testament to the power of vision, resilience, and the strategic application of resources, offering invaluable lessons for businesses worldwide. As we marvel at Emirates' achievements, we are reminded that with the right strategy and determination, any business can soar to unprecedented heights, even in the face of adversity.

-Anagh Bajaj
X

A Profitable Flop Show?

Amazon Business model is an E-commerce model but over the years it has started diversifying its roots in other domains like entertainment, music, cloud computing, meal deliveries and much more. Along with AWS, Amazon has a global reach and distribution capability offering both digital and physical products. As an example, Amazon has harnessed its technology to transform the retail experience with Amazon Go stores. Even traditional retailers like Walmart are no longer safe from the threat of Amazon.

Not only this, Amazon is eyeing on payments, logistics and pharmacy, media and consumer brands. It has still been able to retain its stronghold in technology investment through R&D or acquisitions. Brainchild of Jeff Bezos who incorporated the company on July 05,1994. Since then, it has been trying its best to spread its wings to become The Giant Amazon. From a relatively simple single-sided E-Commerce platform, Amazon has grown into a complex digital ecosystem. The Amazon business model is not a single entity, but rather a portfolio of business models.

The company is reputed for dealing in quality products along with an excellent customer service base. Reliability is one of its traits that keeps it going. When customers order from Amazon, they know that they will receive their order on time and that they will be satisfied with the quality of the product. One of its offshoots is Amazon Prime which, being a subscription business model, has been able to generate a stable and predictable revenue source for Amazon.

Around 200 million people subscribed to Amazon Prime worldwide as of 2020. Prime Video is expected to amass 250 million global subscribers by 2027. As expected, younger demographics seem to be the most frequent viewers of Amazon's video content. It is trying to supplement its income through retail, subscriptions and web services. But still, we can find examples of loss leader pricing strategy usage by Amazon in at least two cases: Kindle and prime subscriptions. Amazon is a web - it's hundreds of separate businesses, all running on the same common internal platforms. The big, established ones are highly profitable, but Amazon chooses to reinvest those profits into new businesses, so that reported net income for the company overall looks low. A recent survey by JustWatch has revealed that Amazon Prime Video has surpassed Netflix to become the most popular streaming service in the US. Prominent reason being Amazon Prime Videos' massive subscriber base wherein every Prime member gets free access to Amazon Prime Video, Amazon Music, Prime Reading, Prime Gaming, etc.

But still, not a single show from this OTT platform could make it to the top 10 list of most viewed original series. It has become very difficult for Amazon to place these shows in the same league. So, let us analyse the reasons behind being a flop show despite spending a hefty amount of money on the streamer.

Content Spending Habit:Amazon spends a huge amount of money on content creation, and the total capitalised costs of video, which is primarily released content, and music as of March 31, 2023, were $17.4 billion up from $16.6 at the end of December 2022. It means Amazon could easily produce high-quality television if it wanted to, given the resources they have at its disposal. But, content created does not even reach the top list.

Besides excessive content spending without a clear hit show, difficult management style, bad reputation among creators, and no cultural impact shows makes Amazon Studios rank far behind its streaming competitors. So, we are left with a big question at hand. Without a real hit show, a clear strategy, and overpaying for content, how long will Amazon prime continue to make a mark on the OTT platform?

-Ms. Reema Gupta
(Sr. Faculty Dept. of English)

DECENTRALISATION OF MUSIC

The landscape of the song industry has passed through a thorough transformation in recent years, thanks to the arrival of streaming platforms like Spotify and Apple Music. To absolutely grasp the importance of this shift, we must first take a step back to recognize the preceding situation within the track internationally, in which struc- tures like SoundCloud and iTunes ruled the industry. Today SoundCloud is no more than a virtual realm for underground artists..

It allowed musicians to promote their creations at once with listeners, bypassing the want for record labels and industry gatekeepers. However, this newfound creative freedom got here with a tremendous caveat - mone- tization was an uphill struggle for maximum artists. Many struggled to generate a recurring profit from their song, notwithstanding their skills. ITunes, however, marked the sunrise of the virtual era. It revolutionized the manner music was dispensed, providing listeners the capacity to curate their very own playlists. Yet, as artists watched their album income dwindle, they grappled with an imbalanced income shape. In this archaic version, artists acquired a fraction of the sales generated from their work, leaving majority struggling to make ends meet. This dire situation highlighted the plight of artists within the enterprise, and the need for change was vital. It was at this juncture that Spotify, a Swedish streaming giant, emerged as a bea- con of desire, catalyzing the decentralization of music.

Spotify presented a user-friendly interface and an extensive library of songs, making songs more on hand than ever before. Emerging artists, whether affiliated with a document label or not, had the risk of being heard by a worldwide audience. For musicians, Spotify wasn't only a streaming platform; it became a gateway to an international level. The potential to engage with tens of millions of listeners and gain popularity changed unprecedentedly. Spotify's set of rules-driven playlists and personalized recommendations allowed artists to discover uncharted musical geographical regions and find hidden gemstones.

The decentralization of songs via Spotify furnished both creators and purchasers with the capability to experi- ence the harmony of an extended sonic universe. Apple Music, working in concord with Spotify, championed the reason of musicians, reworking the landscape into an extra equitable environment. Artists now received a more sizable proportion of the revenue generated from their work, granting them the economic balance re- quired to attention to their craft.

Today, the music industry has gone through a huge shift. Artists can cultivate their fan base, sell their tracks, and access treasured insights via personpleasant dashboards. The decentralization of songs has empowered musicians to take control of their careers via self-distribution and crowdfunding platforms. As a musician myself, I can attest to the transformative effect of this shift. Spotify and Apple Music have given artists like me the hazard to be heard, favored, and rewarded for their paintings. We can engage with fans directly, making our musical trips feel personal and fulfilling.

In conclusion, the decentralization of tune through platforms like Spotify and Apple Music has all the time altered the enterprise's landscape. It has dismantled obstacles, presenting artists with a greater equitable proportion of the revenue and at the same time fostering a deeper connection between musicians and their target audience. This evolution no longer simplest blessings artists but also elevates the entire track experience for listeners. As a musician, I discover myself exhilarated by using this modification, confident that the concord of the music industry is more on hand than ever before.

-Yuvraj Gulati
XI

SURVEY

BUCKS vs RUPEES

The Innoventure magazine conducted a survey to know the students perspective on the tuck shop currency bucks or replacing it with rupees. Contrary to the popular opinion students feel bucks are a better fit in the school system.

Some of their arguments are:

It's always been a Welham way for me, whether it is the different cycles or the different legacies we perform here, and in terms of bucks, it's pretty obvious to lean on the side of our lovely bucks. I realise the fact that the tuck shop has fewer varieties but the fact is that it is 'our'. And it is pretty scary to get caught, so why take a chance?

-Eshaan Tiwari
VIII

Bucks are morally a better option, as it limits the amount of money spent on tuck, which teaches us how to manage in limited supplies. But, Rupees is a better option when you think of it from a student's perspective. You can buy anything you want, without any limit on the money spent, save rupees as long as you want unlike Bucks which change every month or save Rupees to use at the self out.

-Keshav Bhatia
X

Bucks, a limited currency issued by boarding schools, are a valuable tool for students to manage their finances and learn to survive with limited resources. This currency is issued in limited quantities per student, ensuring that they are more efficient and secure. Bucks are also limited to school premises, reducing the risk of any misuse or theft. In contrast, rupees, which can be spent anywhere, can lead to unhealthy eating habits. Overall, bucks are a more effective currency for boarding schools, teaching students budgeting, managing money, and fostering a sense of community and school spirit.

-Vidit Chachan
XII

The significance of coupons in Welham shows the real idea behind what the value of a currency and its accountability mean, and the way it has to be treated. Making use of them by providing them in fix amounts, teaches the students the better, effective way of trading with each other.

-Kushargra Gupta
IX

Money as we all know is universally used to buy essentials as well as luxuries. Money has many advantages which places it over the bucks. Money can be used more diversely than bucks is used to meet our essentials while bucks only provide us with chips, and dairy milks on the other side money allows us to purchase better chocolates, mars, snickers and even protein bars ie (healthier alternative).

-Devank Kanodia
IX

Entrepreneurial Section

JASPER

Industry: Generative AI
Valuation: $1.5 Billion

Jasper is an AI company providing a content writing platform. Making AI accessible to the creatives, generating content for blog posts and social media posts. It's a buddy for content creators on today's date.

SIMPLY DO

Industry: Productivity
Valuation: $3 Billion

Simply Do is an app designed to help consumers organize their lives in and out, by capturing, prioritizing and taking action on their projects. It provides an end to end framework to shepherd projects from the initial idea to final implementation. While working in a team it tracks suggestions by members. If your life is in a confusing corner, download Simply Do.

BLOCKFI

Industry: Crypto Investment
Valuation: $3 Billion

BlockFi is a crypto investment and blockchain wealth management platform that enables its customers to invest in cryptocurrency, digital assets, offering access to the crypto-asset ecosystem. The company grows while providing the consumers effortless transactions and liquidity.

LINKTREE

Industry: Technology
Valuation: $1.3 Billion

Linktree gives online content creators a chance to view all their content at one place. It's a simple concept: one link in your bio that leads to a page with links to all of your content, whether that's social media accounts, blog posts, or anything else you want people to see. So if you are a content creator add your links on linktree and post them in your Instagram bio.

HEADSPACE

Industry: Technology Healthcare and Fitness
Valuation: $3 Billion

Headspace is an accessible digital health platform known primarily for its meditation and mindfulness exercises. This platform boasts hundreds of hours of content for users. Whenever you feel stressed, hop onto Headspace and dive into a meditation session.

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