

TODAY A READER TOMORROW A LEADER

**JIM**  
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E-Newsletter



FORMING RESPONSIBLE LEADERS  
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## Roots

### Embracing Workplace Spirituality Through the Principles of St. Ignatius of Loyola

Workplace spirituality is an evolving concept that recognises the significance of fostering a harmonious and meaningful work environment. It emphasises the integration of one's personal values and beliefs with one's professional life. Embracing this concept can lead to a more engaged, motivated, and satisfied workforce. St. Ignatius of Loyola, the founder of the Society of Jesus and a notable figure in the history of Christian spirituality, offers valuable principles that can be applied to the workplace to promote a sense of spirituality and purpose among employees.

St. Ignatius of Loyola's spiritual teachings, encapsulated in his "Spiritual Exercises," focus on the development of an individual's relationship with God and the discovery of one's life purpose. While these principles are deeply rooted in religious tradition, they can be adapted and integrated into secular work environments to create a more holistic and fulfilling employee experience.

**1. Reflection and Discernment:** St. Ignatius encourages individuals to engage in self-reflection and discernment to make choices that align with their core values and life mission. In the workplace, this principle can be applied by encouraging employees to reflect on their career goals, personal values, and how their work contributes to a greater purpose. Encouraging regular self-assessment can lead to more meaningful and purpose-driven careers.

**2. Finding God in All Things:** This Ignatian principle teaches that God can be encountered in every aspect of life, not just in religious activities. Translated to the workplace, it encourages employees to seek a sense of the divine in their daily tasks. Recognising the inherent value of all work, from the most mundane to the most significant, can lead to a more spiritually enriched work experience.

**3. Cura Personalis (Care for the Whole Person):** St. Ignatius emphasised the importance of caring for the whole person, recognising that individuals have physical, emotional, and spiritual needs. In the workplace, this principle calls for a holistic approach to employee well-being. Employers should support not only the professional development of their staff but also their physical and emotional health, fostering a sense of wholeness.

**4. Finding Meaning in Service:** St. Ignatius believed that a meaningful life is one lived in the service of others. In the workplace, this principle can be applied by encouraging employees to see their work as a service to colleagues, customers, or society at large. When employees understand the greater purpose of their work, they are more likely to find meaning and satisfaction in their daily tasks.

By incorporating these principles into the workplace, organisations can create an environment that values personal growth, meaningful work, and the well-being of their employees. Embracing the teachings of St. Ignatius of Loyola allows employees to connect with their inner spirituality and find a deeper sense of purpose in their professional lives.

### **Benefits of Embracing Workplace Spirituality through Ignatian Principles**

Embracing workplace spirituality through the principles of St. Ignatius of Loyola offers a range of benefits for both employees and organisations.

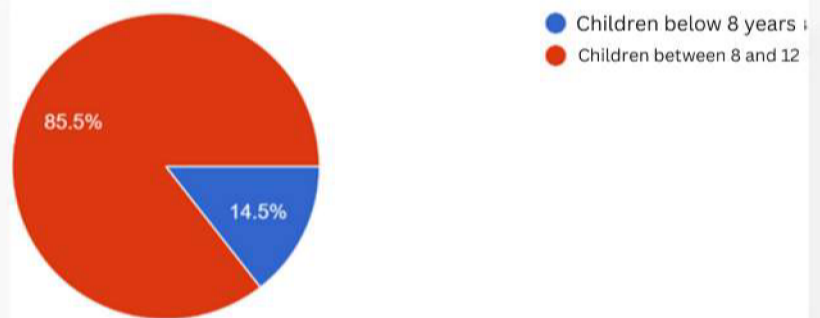
- 1. Enhanced Employee Engagement:** When employees can connect their work to their personal values and a greater purpose, they are more engaged and motivated. This leads to increased productivity and a more positive work atmosphere.
- 2. Improved Well-Being:** Caring for the whole person, as advocated by Ignatian principles, contributes to improved employee well-being. Companies that prioritise the physical and emotional health of their employees experience reduced stress and absenteeism among their employees.
- 3. Greater Job Satisfaction:** Employees who find meaning and fulfilment in their work are more likely to be satisfied with their jobs. This, in turn, leads to higher retention rates and reduced turnover.
- 4. Positive Organizational Culture:** Embracing workplace spirituality fosters a positive and inclusive organisational culture that values diversity and individual growth. It can also lead to better relationships among colleagues and superiors.
- 5. Social Responsibility:** By encouraging employees to see their work as a service to others, organisations can promote a culture of social responsibility. This can lead to greater community involvement and a positive reputation in the eyes of customers and stakeholders.

In conclusion, the principles of St. Ignatius of Loyola offer a valuable framework for promoting workplace spirituality creating a more meaningful, holistic, and fulfilling work environment. By integrating these principles into their organisational culture, companies can experience numerous benefits. Embracing spirituality in the workplace is not just about fostering a connection with a higher power but also about nurturing the human spirit and enhancing the overall work experience.

## JIM Asks

### Children as Consumer

This month, JIM conducted a survey to find which children's age group comprises the major consumers. More than 85.5% of people's choice was between 8 – 12 years old. The remaining opined that 14.5% of consumers are children between 6 and 8 years old. Children (between ages 8 and 12) are increasingly becoming important consumers in their own right. The pocket money they are provided allows them to make their purchases as they desire. But the fact that they can buy any products does not mean that they are just buyers; they are also well-informed about their choices and have a fair knowledge about the products they choose to buy (Adkins and Ozanne, 2005).



Batat (2008) identifies 12 areas of competence that these young consumers exhibit. They are: good managing of pocket money, making good decisions, using the Internet and blogs to improve their consumption skills, dealing with salespeople, seeking appropriate assistance and advice, comparison shopping, controlling impulsive purchasing, innovation by consumption and usage, ability to transgress, Internet risks consciousness, consumer's moral consciousness and ecological consciousness. However, they are also the victims of modern marketing strategies due to various factors, including low self-esteem, peer pressure, and so on.

### Young Consumer Vulnerability in the Marketplace

Consumer vulnerability is the state of being vulnerable to harm in the marketplace due to a lack of resources, knowledge, or power. Commuri and Ekici (2008) provided an integrative view of consumer vulnerability, which can help us examine how children may face systemic or transient challenges in the market due to their age, cognitive development, social influence or specific consumption contexts.

Children, especially between ages 8 and 12, are both competent and vulnerable consumers in the market. They have their own money, preferences, and skills to buy and use products and services. However, they also face challenges and risks due to their lack of consumption experience and other factors. They need more support from adults to help them become aware and responsible. Policymakers do have a duty to protect the young consumers in the market.

## Social Cause

### Children and Social Media

A national survey by the community-based social media platform Local Circles revealed that an average of 6 out of 10 youngsters in India spend over 3 hours on social media or gaming sites and platforms. Prolonged use of social media has been linked to mental health problems, depression, hypertension, impatience and anxiety among children. It also poses serious risks to their safety, privacy and well-being.

"Gadget addiction by children between ages 9-18 has become a reality", said Sachin Taparia of Local circles. Online classes were the only option for children during the COVID-19 pandemic. However, internet usage by children for leisure activities has only increased the urge to watch videos, play games and chat with friends. In India, a child over 13 can open Google, Facebook and Instagram accounts. There is no time limit on their time on social media. With gaming, too, there are no restrictions on time spent. This is in stark contrast to the paternalistic approach in China, where under the newly proposed law, kids under 8, for example, can only use smartphones and other devices for 40 minutes daily. India can adopt stricter regulations and guidelines from other countries for children's online activities, such as limiting screen time, requiring parental consent, and enforcing age verification

India needs a dedicated law to protect the safety of children online, though fragmented incentives exist in the country. The most recently released Digital Personal Data Protection Act addresses the issue of the data privacy concern of children under their parents or legal guardians. It means that if a minor or a person below 18 years of age wants to open a Facebook or social media account, verifiable parental consent would be required. While the law aims to protect children from data misuse and exploitation, it does not address other aspects of online safety, such as cyberbullying, exposure to inappropriate content, and addiction.

An increase in Broad-based approaches for increased safety for the digitized citizens of today at large would benefit most of the children. Monitoring data collection and processing and enforcement of algorithmic transparency in the nexus between access to the internet and child safety will create informed participants on the demand and supply side. When combined with suitable security protocols and robust implementation of existing laws, we can still progress towards a vision of a safer internet.

**"It is okay to own technology; what is not okay is to be owned by technology."**

## Stocks Radar

### War - Stock Effects

As anticipated, the domestic equity market opened in negative territory on Monday, October 9, amid geopolitical tensions. During the weekend, the conflict between Israel and Palestine unnerved global markets and saw crude oil futures prices jump 5 per cent in early trade.

The S&P BSE Sensex slipped as much as 561 points, or 0.85 per cent, to 65,434.61 levels, while the broader Nifty50 index of the NSE tumbled 173 points, or 0.88 per cent.

The intensifying dispute in the Middle East has shifted attention towards various Indian companies that have operations in Israel or are otherwise at risk to the war-hit country.

Sun Pharma has been the most impacted by the war. This is an outcome of the conflict directly affecting its Israeli affiliate, Taro Pharmaceuticals. Torrent Pharma, Lupin, and Dr Reddy's share prices have also decreased, albeit not as much.

Dr Reddy's, Lupin, and Torrent Pharma have also seen their share prices fall, but to a lesser extent. This can be attributed to their increased business portfolio diversification and reduced exposure to Israel.

#### **Impact on the Global Market:**

The US stock futures declined while the Asian markets traded lower on Monday. Safe-haven gold prices rose over 1%. Spot gold jumped 1.2% to \$1,853.79 per ounce, while the US gold futures climbed 1.2% to \$1,867.80. The dollar and Japanese yen also edged higher. The dollar index was last 0.1% higher at 106.33. Foreign institutional investors (FII) are continuously selling due to higher bond yields, and high crude oil prices could add more issues.

The overall impact of the Israel-Palestine conflict on the global stock market is still unfolding. The global stock market lost over \$1 trillion in value in the week following the outbreak of the war. The US stock market fell by over 3% in the week following the outbreak of the war.

In the week that followed the start of the conflict, the European stock market dropped by more than 4%. In the week that followed the start of the conflict, the Asian stock market dropped by more than 5%.

## Business Ecosystem of Kerala

Kerala's business ecosystem is a dynamic and diverse one, with a range of sectors and activities that contribute to the state's economic growth and social development. The state has a strong presence of MSMEs that provide employment opportunities, innovation and entrepreneurship. Kerala also has a unique model of connecting academics, industries, R&D institutions and startups, unlike other startup ecosystems in the country. Kerala has invested heavily in connectivity, communication networks, skill development and infrastructure, giving the state an intrinsic advantage for growth in the MSME sector. The state also has a high level of financial inclusion and microfinance programs that support poverty eradication and women's empowerment. Kerala has also adopted sustainable and innovative solutions to protect its environment and enhance its resilience.

### Tourism of Kerala

Kerala, a state in southwestern India, is known for its lush greenery, serene backwaters, and beautiful beaches. It is also a popular destination for Ayurveda treatments and ecotourism. Some of the most popular tourist destinations in Kerala include Munnar, Kovalam Alleppey, Thekkady and Kumarakom. The majority of the businesses dwell around the yields of tourism.

### Budget Allocation

The Kerala government, on February 3, 2023, presented a budget of Rs 4,60,000 crore for the financial year 2023-24, with a focus on social welfare, infrastructure development, and economic growth. The budget estimates a revenue receipt of Rs 1,35,419 crore and a revenue expenditure of Rs 1,21,218 crore, leaving a revenue surplus of Rs 14,201 crore. The fiscal deficit is estimated to be Rs 1,28,801 crore or 3.5% of the Gross State Domestic Product (GSDP).

The budget allocates significant funds for social welfare schemes, including the Ayyankali Urban Employment Guarantee Scheme, the Haritha Keralam Mission, and the LIFE Mission. The budget also includes a number of initiatives to improve the state's infrastructure, such as the construction of new roads, bridges, and hospitals.

In addition, the budget provides a number of incentives to boost economic growth, such as tax breaks for start-ups and assistance to small and medium businesses. The budget also includes a number of measures to improve the state's tourism sector, such as the development of new tourist destinations and the promotion of Kerala's cultural heritage.

Overall, Kerala's business ecosystem is vibrant and growing and is well-positioned for future success.

## Business Trends

### Oil Price Spikes on Israel War

Global oil prices witnessed a 4% surge in the wake of the Israel-Hamas conflict, raising concerns about the potential implications of a more extensive regional crisis. Recent weeks have seen tumultuous fluctuations in global energy markets. A prolonged period of rising oil prices, primarily driven by production cuts implemented by major oil-producing nations like Saudi Arabia and Russia, was abruptly disrupted when Brent crude recorded its most substantial weekly decline since March. Analysts now suggest that oil prices might be embarking on a sustained resurgence. Still, the core question is why a conflict involving Israel, a nation with minimal oil production, is unsettling traders.

Homayoun Falak Shahi, a senior oil analyst at data provider Kpler, elucidates that the impact of the Israel-Hamas attack on oil supply and demand is negligible. The conflict itself does not directly influence the oil market. Nonetheless, investors are factoring in geopolitical risk, primarily related to the evolving dynamics between Israel and its arch-nemesis, Iran. Israel has long accused Iran of supporting various groups, including Hamas, involved in attacks along its coast. Although the United States acknowledges Iran's broad complicity in past support for Hamas, there is no direct evidence connecting Iran to the latest unprecedented assault.



However, a more distant yet potentially graver risk to the oil market is the scenario in which the conflict extends to the Strait of Hormuz, a critical waterway through which 37% of global seaborne oil exports transit daily. Should Hezbollah, a Lebanese paramilitary group supported by Iran, become involved, it could serve as a flashpoint that entangles major regional powers such as Iran and Saudi Arabia. An intervention by Iran would lead to significant disruptions in oil flow through the Strait of Hormuz. Such a development could be a game-changer for the oil market, resulting in a substantial price spike, potentially reaching as high as 20%. However, it is crucial to emphasize that while these risks exist, they remain speculative.

The United States has maintained a robust military presence in the Gulf, recognizing the vulnerability of the trading route.



## Let's Know

### Kaspersky Parental App

#### App overview and uses

Kaspersky Safe Kids, an all-in-one app for digital parenting and wellbeing, makes parenting rules easy. You can easily track whereabouts and gadget habits, restrict material, balance screen time and more in their straightforward app. The application acts as a digital parenting assistant, empowering families to navigate the digital world safely.

Protect them from negative experiences by hiding inappropriate content with web filtering and safe search, prevent specific apps and websites from being opened, and balance time spent online with screen time management. Educate them on positive habits by setting daily time limits for specific apps with app use control, nurturing healthy digital habits with device scheduling, and letting the kids view and track rules with the child limit bar. All the parental controls needed to monitor the child online and offline, know where the child is at all times with GPS tracking, monitor the child's activity with app, web, and YouTube reports, and get alerts about the child's device if their battery is low.



#### How does it work?

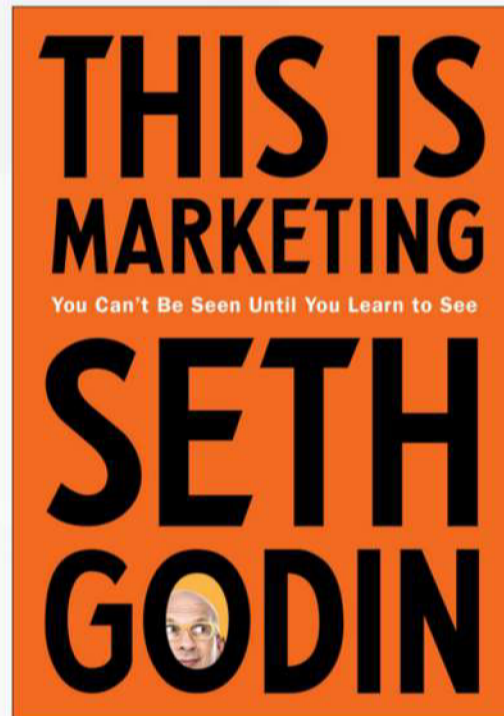
Parents install the Kaspersky parental control app on both their device (parent device) and their child's device. After installation, parents configure the app by creating a parent account and setting up profiles for each child. Parents can set up filters to block or allow specific websites and apps. The app allows parents to define each child's daily or weekly screen time limits. When the allotted time is up, the child's device may become restricted or locked for specific activities. Parents can control which apps a child can use and set time limits on certain apps.

The app also includes GPS tracking to help parents know their child's current location. This can be useful for ensuring their safety and knowing where they are at any given time. Safe search settings can be enforced to ensure the child's web searches do not return inappropriate or explicit results. The app generates activity reports that parents can access to view their child's online activities, such as websites visited, apps used, and screen time. Parents receive alerts and notifications when their child attempts to access blocked content or exceeds time limits. This keeps them informed and allows for quick action.

## Reads

### **This is Marketing**

*Seth Godin*



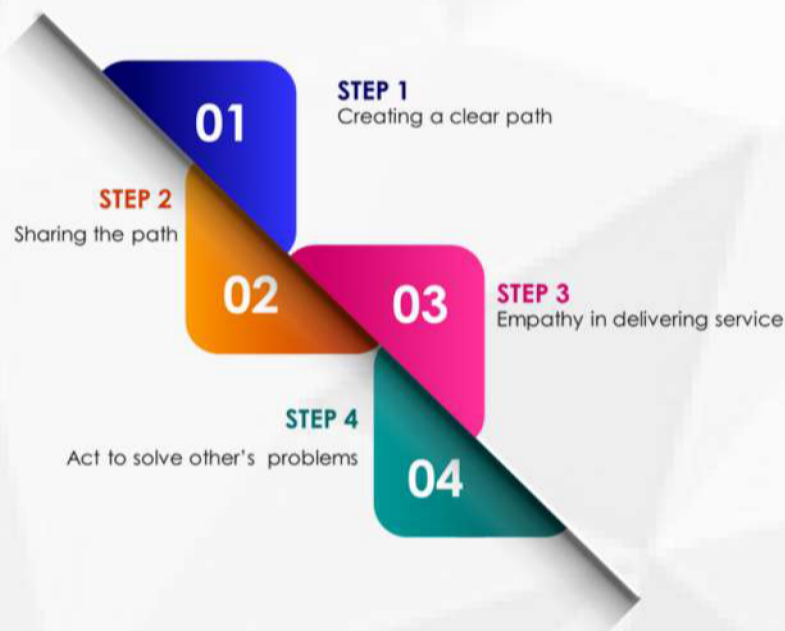
Understanding each one's CALLING and living Ad Vitam Aeternam...meaning..." life everlasting" can be complete with MARKETING. This is well brought out in "THIS IS MARKETING", a marvel by Seth Godin – an American author/former dot com executive.

Marketing is always perceived as a con game where the incentive arises and rallies around profit booking through the identification of "want/need gaps". This belief is shattered by the author. His thought process must be imbibed in soul and spirit by each and every management student - in this era of crony capitalism. The major focus of this book is, perhaps, for those who have a deep inclination towards "Marketing" - a true calling. One should not see as me to function but one which straddles much - much beyond. Marketers must learn to see how humans dream, act and make decisions. Through this 'seeing' they can fulfil the 'wantings' and give society a whole new meaning and connection to the products they buy, all the more endless possibilities.

Through this journey, marketers live a life worth living in the long run. Seth reiterates again and again that the products and services marketers sell through divergent tactics are, put simply, a road to achieve organisational goals – not bearing in mind the quest for achieving organisational excellence through achieving heightened customer satisfaction.

Seth's marketing lessons are more than the ordinary – he advocates for, first, understanding a small viable audience and, second, making the small viable audience fall in love with you through your acts and deeds. The third is of a higher state, building something that can be done by selling feelings and status and not by tasks. He candidly puts the onus on the marketers that it is their job to watch and comprehend people's feelings, create transactions and sell the feelings they desire.

Seth adds that this 'full stretched' marketing generates an honest cycle of grids with a multiplier effect. Customers will be the new salespeople, Seth adds that it will create an empathy which is plentiful and compassionate. It will bring a class of freedom and, thus, the ability to concentrate that truly matters for the organisation.



For doing this, Seth identifies four key steps - a new structure for the 'future' marketing game.

Step 1 – To make better things by creating a clear path to make things better.

Step 2 – Sharing the path to better ourselves - as a team, including the stakeholders. Everyone wants better.

Step 3 – Seeing with empathy - we should aim for “amazing” service through empathy.

Step 4 - Marketing is a “Godly” act, an act of helping others to solve a problem.

### Is “Marketing” not “Life” fully lived?

Book Reviewed by  
**Dr P Jega Patrick,**  
Associate Professor, JIM

# MANAGEMENT CONCEPTS IN THIRUKKURAL

குறள் 632

வன்கண் குடிகாத்தல் கற்றறிதல் ஆள்வினையோடு  
ஐந்துடன் மாண்டது அமைச்சு.

செயலுக்கு ஏற்ற மன உறுதி, மக்களைக் காத்தல், உரிய நீதி  
நூல்களைக் கற்றல், கற்றாரிடம் கேட்டு அறிதல், முயற்சி ஆகிய  
ஐந்தையும் உடையவரே அமைச்சர்.

TRANSLATION

A MINISTER MUST GREATNESS OWN OF GUARDIAN POWER,  
DETERMINED MIND,  
LEARN'D WISDOM, AND MANLY EFFORT WITH THE FORMER FIVE  
COMBINED.

EXPLANATION

THE MINISTER IS ONE WHO IN ADDITION TO THE AFORESAID  
FIVE THINGS EXCELS IN THE POSSESSION OF FIRMNESS,  
PROTECTION OF SUBJECTS, CLEARNESS BY LEARNING, AND  
PERSEVERANCE.

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