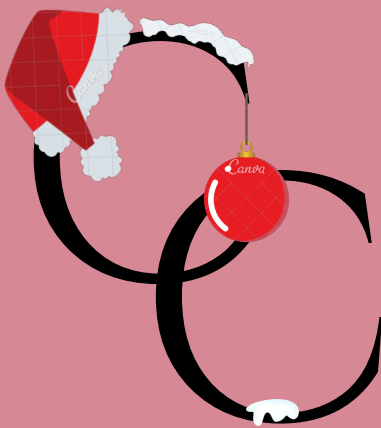


# CONSUMER CHRONICLE

BUSINESS-ECONOMICS MAGAZINE



**ISSUE: 02**

**DECEMBER 22, 2022**

SPECIAL CHRISTMAS EDITION



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# FOUNDERS' NOTE

We admired the responses received after the launch of the 1st edition of the Consumer Chronicle magazine, and sincere gratitude towards the readers for making this a successful one. Now, we bring to you the 2nd edition of the magazine, which is full of insightful articles and other interesting activities that will keep you flipping page after page.

This differs from the previous issue with the addition of creatively-made 'riddles', inspiring curiosity and inquisitiveness. Moreover, we have brought out a new feature of 'Christmas Gifts' that aim to rejuvenate knowledge of Business and Economics concepts. While there are articles from students, we have also made sure to include a 'teacher's article' to expand the knowledge boundaries.

The name of this magazine, 'Consumer Chronicle', aims to keep a rigid focus on our audience - the readers and by directly influencing the students with the communication of knowledge aimed at business and economics concepts, we are establishing our mission to make this magazine widely known and recognised.

We hope to that you like this edition as much as you did the previous one!

**Lakshya Saxena,  
Rehnee Kaur Grover  
& Hana Aggarwal**

**The Founders**

It is interesting how we can turn our life decisions into computable probabilities. Though this topic has its fair share in mathematics and psychology, it is an integral part of economics as well. Talking about, of course, Game Theory.

A field of applied mathematics known as "Game Theory" provides techniques for analysing situations where parties, or "players," make interdependent decisions. Each player must consider the potential decisions or strategies of the other players because of their interdependence and then make a move. Game Theory applies in real life to such a vast degree in fields of economics, business, studying markets, and more.

Before understanding the application of game theory in real life, we must understand some key-terms.

**Game:** Any situation where the outcome depends on the decisions of two or more decision-makers (players)

**Agents:** a player who makes tactical choices in the game's context

**Strategy:** The full course of action a player will take in response to the possible game-related conditions.

**Payoff:** the prize a player gets after accomplishing a particular feat (The payment may be in any form that can be quantified, such as money or utility.)

**Information set:** The data available at a specific game moment (The term information set is most usually applied when the game has a sequential component.)

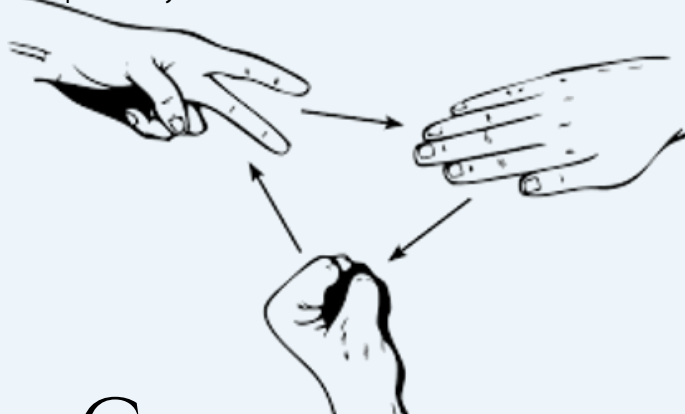


Conditions:

-> If both players testify, then they both receive a 5-year jail time

If C1 testifies against C2, but C2 keeps quiet, then C1 will get a 1-year jail time Sometimes, even after rules and payoffs defined, it is never certain how agents of the game react in real life, therefore, there are several games made for different solution concepts, the most commons ones are:

- The Nash Equilibrium: Since it is assumed that each player is aware of the other players' equilibrium plans, modifying simply one's own strategy will not benefit anyone. Players can attain wanted outcomes by not choosing not to deviate from their initial strategies
- The Dominant strategy Equilibrium: Regardless of what the other players do, using one's own dominant strategy is the best course of action for a specific player.





Let us look at an example, known as The Prisoner's Dilemma.

-> Imagine 2 criminals (C1 & C2) have been caught for a crime, however, there is no hard evidence to convict them. Their duration of their sentence is only reliant on whether they testify against each other or not. Both criminals are taken into separate chambers for questioning. Here are the where C2 will get 8 years

-> If C2 testifies against C1, but C1 keeps quiet, then C2 will get a 1-year jail time, whereas C2 will get 8 years

-> If both do not testify against one another, then both will get only 2 years of sentence.

These conditions can be written down in a 2 x 2 box.

The player's pay-offs are represented by numbers. The higher the number, the worse the pay-off. The numbers directly translate to the duration of their sentence.

Note: The number on the left is pay-off for C2 and on the right is for C1

C2 \ C1	Testifies	Keeps quiet
	Testifies	Keeps quiet
Testifies	5, 5	8, 1
Keeps quiet	1, 8	2, 2

Both keeping quiet seems to be the rational solution for both of them. But because most individuals would want to act in their own self-interest, they both would deviate from their initial strategy to not testify at all against each other, to getting a 5-year sentence each. This is the perfect example of The Nash Equilibrium; parties changing from their initial plan would benefit no one. The exact same concept can now be applied to real life. Instead of criminals, we can replace criminals with companies and perhaps, their pricing on specific products. This is only just one of many examples of different equilibriums, but again, game theory offers assumptions on the bases of ideal scenarios and fails

to account for variance in fundamental beliefs and emotions of humans- this is a significant drawback of Game Theory.

In Game Theory, we use game trees instead of simple tables. Game trees tell us in what order certain events take place, thus providing more information. Each branch is an action and each splitting point of the branches (nodes) are where decisions are taken.

Which strategies benefit whom? Which strategy is best? How does competition affect me? All of these questions can be potentially answered by just one concept- Game Theory.

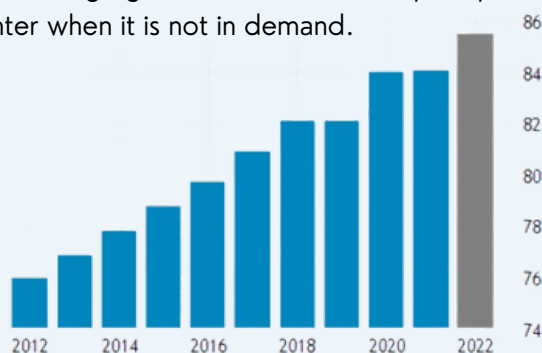
# MUSICAL CHAIRS: A REPRESENTATION OF SCARCITY

JAANHVI CHANDRA, DP 1

Musical chairs, a game that everyone would have played at least once in their lifetime, actually represents something far deeper than just having a good time. This game depicts the premise of scarcity, an ever growing issue in today's world. In present times, a lot of our resources are rapidly becoming scarce, meaning that eventually there will be more people and less of the resource, just as in the game of musical chairs. There will always be a person without it, which is seen in the number of chairs being one less than the number of people; and the availability of resources is shrinking, represented by the removal of chairs each round. Scarcity, arising from the inability of limited resources meeting unlimited wants, is central to the basic economic problem of the world in which choices are forced to be made. Time, a limited and scarce resource, pushes us to make choices that result in opportunity costs; obtaining something by giving up the value of the next best alternative. If we continue down the path of musical chairs portraying our model for living, then scarcity will be prevalent for decades on end, and everyone around us will be labelled as a competitor for resources deemed to be short in supply.

Let's take a look at Iran whose freshwater resource is being majorly exploited and used in an unsustainable manner, resulting in it becoming scarce rapidly. Political restraints are only driving them to further exploit their water resource in order to support the population. At present Iran is using approximately 80% of its total freshwater resource, when the sustainable percentage limit is 40%.

An estimate of 90% of the country faces arid weather conditions during agricultural season, and precipitation in the winter when it is not in demand.



The Si-o-Se Pol bridge ("33 Arches bridge") over the Zayandeh Rud river in Isfahan, Iran, shown on April 11, 2018. Thanks to water extraction, the river runs dry by the time it reaches the city. ATTA KENARE/AFP—Getty Images

Thanks to rapid socioeconomic developments and climate change, Iran is facing dry conditions like never before. The demand for food will never stop, more so because the population keeps increasing (out of which 70% live in urban areas) which adds to the pressure of ensuring available sources of water. Iran's grounds have been milked dry; of course it would as 50% of water used by the agricultural sector comes from underground aquifers, labelling the country as the largest unsustainable user of water and the top groundwater miners in the world. Iran, despite already having been facing issues with regards to availability of water, continued to make it more scarce than before, resulting in dried up lakes and rivers, declining groundwater resources and soil salinization (making it even more unfitting to grow crops, causing the whole cycle to repeat). Other consequences include forced migration, sandstorms, economic losses and widespread ecosystem damages.

The competitive nature and shoving during the game of musical chairs represents the various factors that influence the scarcity of a resource. The more the resource depletes, the more people go without a chair to sit on. Through the game of musical chairs we comprehend that there will now never be enough for everyone, and therefore some will have to be losers. It is through this that we get the umbrella perspective on the impact of missed out resources, talents and opportunities for those who were not provided a chair. It contains us, making us live in a box of anxiety, clouded with the thought that one day that person will be me.

<https://tradingeconomics.com/iran/population>



# VACCINE SKEPTICISM AND CONSPIRACY DRIVE UP'S PAKISTAN'S POLIO RATES

KRISHA JAIN, MYP 5

There's nothing new about looking for answers. At a time when religion is on retreat in many countries, people often look to substituting theories of life and the universe, predominantly in periods of uncertainty. As Covid has spread, so have conspiracy theories: protesters plead to deplore masks, vaccines, and 5G networks; social media feeds teem with exaggerated videos about misty conspiracies, and worst of all, it has reached your family WhatsApp group too!

Similarly, we might not be oblivious to the current conspiracy meandering in the Pakistani economy: polio cases have accelerated in Pakistan even though it's an illness that's exterminated almost everywhere else in the world. A part of this problem is the rampant vaccine skepticism and eccentric conspiracy theories.

When polio vaccine administrators go through societies vaccinating children, they mark a finger of children to show they've been vaccinated. However, parents who are opposed to the vaccine have been deceptively marking their children's fingers to avert the jab.

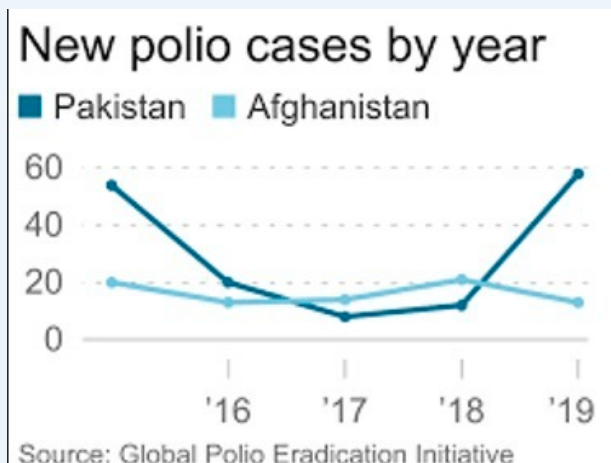
The reason for this lies behind the thought that polio vaccinations are getting endowed to prevent birth. They believe getting polio vaccinations is an approach by authorities to cease the proliferation of communities.



Some skeptics, like Hajira Wazir, for instance wrongly believe the polio vaccine is a practice used by Western countries to sterilize the Muslim population. Additionally, vaccination is strongly correlated with literacy and Pakistan is still struggling against illiteracy.

This has in conclusion impacted the economy of the country. Pakistan is one of the countries (with Afghanistan) where wild poliovirus type 1 (WPV1) broadcast has never been sporadic. WPV1 cases in Pakistan declined from 147 in 2019 and 84 in 2020 to a single case in 2021 but amplified to 14 cases in 2022 as of July 31. This has resulted in numerous deaths (due to people avoiding this vaccine and facing repercussions) of the young-working-age population which has further engendered less production and stimulation in the country. There have been rising death rates in the country due to Polio which is projected to cause repercussions in the future since there will be fewer people to be a part of the labor force and the economy. Moreover, media misconception has been causing high unemployment rates within the medical industry supplying polio vaccines.

Nevertheless, these hindrances are by no means insurmountable, and a joint effort by the government, representatives, education department, community mobilizers, and public health experts can undeniably make major improvements.





INTERVIEWER : HANA AGGARWAL, DP 1

**Amber Kalra**, an MYP 5 student, started her own business Sarahan. Let's meet her and find out about her business as a student entrepreneur!

## What's your business and product?

Sarahan was created with the intention to bring you "The Great Himalayan Treasure". We aim at giving you access to the epitome of purity nestled in the lap of the Himalayas. Exceptional superfoods with prominent standards of quality sourced directly from mountains to you. As of now, only A2 desi cow ghee is in the market but very soon we'll be launching other organic food products like apricot oil, honey and himachali pickle.

## What is the USP of your business? What problems are you trying to solve?

Knowing where this ghee comes from is just as crucial as knowing the reason. It is prepared in the homes of the Sarahan villagers in the dense forests of Himachal. With an energy level of 898.84, the A2 cow ghee is more potent than 90% of other products in India. Additionally, Sarahan ghee has a particularly high concentration of vitamin A. While most cow ghee's are devoid of protein, our ghee has 0.16 grammes. The cows close to you are eating garbage and stumbling through filthy streets with an AQI of over 200, yet Sarahan cows are pasture-raised and fed Himachali therapeutic herbs.

## Where did you get the inspiration to start your own business at such a young age?

The women of Sarahan were truly an inspiration and at the same time, motivation to continue with my new venture. Visiting Sarahan 3-4 times in my previous years made me realise my connection with the people and Sarahan and most definitely nature.

## What motivates you to keep going?

It took a lot of time and patience to start my venture and get it to the level it is at this point. From getting my website's domain to designing my packaging, I have done it all with the support of my parents. Coming from a business background, my parents were the true gurus for me throughout this entire journey, so whenever I want to seek help it's always them.



## What do you enjoy most about entrepreneurship and what do you find the hardest about it?

I haven't yet fulfilled the main purpose of my business, but to my thinking I feel it'll be when I finally use the profits that I make from the organic food products for the welfare of Sarahan. Their happiness is my happiness, and that's what drives me to work for this great cause! My biggest challenge was confidence, I would never speak up so much in class, but after the knowledge I've gotten from this journey, I surely feel there is a significant difference in my tone.

## What advice would you give to starting entrepreneurs?

Use your time wisely! It takes a lot of courage to launch a business at the young age of 15, but I could have done the same when I was older. Instead, I made good use of my free time. Since the beginning of the summer break, when most students my age would be on vacation, I have been working on this project. Nevertheless, I didn't miss out on the travelling part because I went to Sarahan, but this time it was for a different intent.

## What are you most excited about at work right now?

I get excited with every new order of Sarahan ghee. With every purchase, the prospect of moving one step closer to my goal is incredibly alluring. With the photos and films from my vacation to Sarahan, Himachal Pradesh, I get to create reels, another exciting task.

## How do you plan for the future of your business?

I am planning to expand my business internally through tying up with more villages in Himachal for the same motive and also by introducing more products to the market like honey, apricot oil and himachali pickle like lingur ka achaar and etc.



Sarahan's Instagram : @Sarahan\_India  
Sarahan's Website : <http://kudratcart.com/>



SAMEER GUPTA, MYP 5

The dread of having monotonous work habits lurks in the minds of every business owner; strategising on ways to maintain a healthy relationship with all stakeholders is crucial, and one of the most prominent ways to do so is through gamification.

Gamification is the application of typical elements of games in business activity, like point systems and competitions. For example, instead of to-do lists, the introduction of a reward-based system for per-step completion can boost motivation.

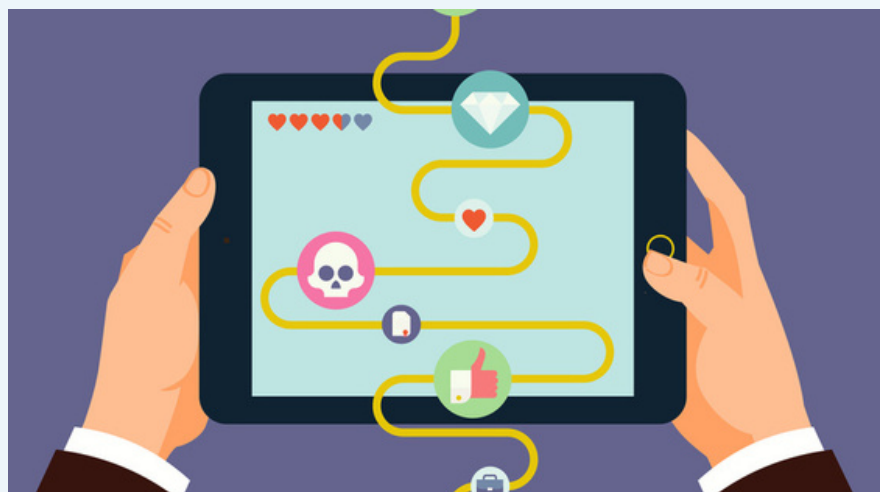


It can be incorporated in a workplace in many ways. In fact, almost all business activity can be modulated to a game-like task. Some applications and examples of gamification in the business include:

- Labor Productivity: Fringe benefits for each unit produced
- Incentivising teams to meet business objectives: Scorecards and Rewards
- Increasing consumer base: Rewarding consumers with points for a purchase which they can post on social media to attract potential consumers.
- Consumer feedback: Retrospective games (like useful texts and surveys)
- Making boring tasks fun: Making the product unboxing experience more interactive through step-by-step guides with conversationalist tones. (Like it is a quest)
- Increasing corporate industry efficiency: Competitions with other businesses
- Training and specialising: Quizzes and simulations for all employees to initiate healthy competition

Adapting gamification as a practice in everyday business activity is extremely beneficial. Through these healthy routines, factors like:

- Labor Productivity
- Internal Communication
- Quality of Output
- Work Efficiency
- Partner Engagement
- Specialisation of Labor



SAMEER GUPTA, MYP 5



Source: Medium.org

Start to advance. Moreover, this development accelerates performance, achievement, job status, improvement, personal growth, and recognition which according to the postulates of Herzberg's two-factor motivation theory, creates a thoroughly motivated workplace environment.

Apart from creating these "games" with purpose, some tips to maximise the benefits of gamification include:

- **Favour long-term benefits rather than short-term results:** When introducing a game in the workplace, make sure to retain enthusiasm and avoid one-and-done games. After all, the aim is long-term engagement!
- **Don't overemphasise the benefits:** Bigger rewards will not result in increased participation. It will create false incentives and disdain the core intents of the game.
- **Ensure an ethical playing field:** Setting goals and stating rules will ensure that the game is fair to all involved stakeholders.
- **Do not devote all appreciation to the top performer:** 10-20% of the stakeholders are likely to be top performers. That is why some share of benefits should be allocated to others as well to retain a motivated workforce.
- **Creative rewards:** Selecting the right reward does not necessarily come down to its price. Rather, more constructive rewards like LinkedIn recommendations or meetings with the CEO are more effective.
- **Track and record:** Tracking and recording performance will allow the involved parties to assess and improve on their work.



A current example of gamification is Nike's point-based system. To increase market share, the brand created a system of points that people received for their sports achievements. This encouraged consumers to share their results online. Eventually, it helped many people become healthier, and Nike's consumer base grew due to social media attention.

Just like Nike, finding applications of gamification while utilising developed strategies can help accelerate growth.

Rajeev Pargaien, DP Coordinator

There is a popular quote attributed to Famous US scientist Benjamin Franklin. It reads "Money makes money. And the money that money makes, makes money". I know it is difficult to understand in the beginning, but as they say that behind every successful idea, there is Math. And yes, believe it or not, this quote only underlines the immense power of a very simple mathematical concept called 'Compound Interest'. This concept is simple, yet so powerful that the famous scientist Einstein called it 'the eighth wonder of the world.'

Let us revisit an old story from an unknown source to have a clearer idea. Once upon a time, there was a very kind and helpful king. Once he was very ill and for months no medicine was giving any relief or improvement. Then one day, a poor man came to meet him and claimed that he would help the king to get well soon with his medicines. After a few weeks only, the king was happy and healthy. King then asked the poor man to take anything as a reward money, land, or anything that he wanted, which the man gently refused. When the king insisted the poor man took out a chessboard and said if you are insisting then please put grains on this board starting with one grain on the very first day and each day doubling the quantity of the previous day until all 64th squares of the chess board are covered. The king happily agreed and thought what a small thing is being asked by the man. Soon his administration informed the king that even if we give all the grains produced in our state, and even if we borrow from our neighbours, we will not be able to fulfil his demand. The king was astonished when his administration shared this table with him.

Day(s)	Compounded Sum (#grains)	Day(s)	Compounded Sum (#grains)
1	1	33	4294967296
2	2	34	8589934592
3	4	35	17179869184
4	8	36	34359738368
5	16	37	68719476736
6	32	38	137438953472
7	64	39	274877906944
8	128	40	549755813888
9	256	41	1099511627776
10	512	42	2199023255552
11	1024	43	4398046511104
12	2048	44	8796093022208
13	4096	45	17592186044416
14	8192	46	35184372088832
15	16384	47	70368744177664
16	32768	48	140737488355328
17	65536	49	281474976710656
18	131072	50	562949953421312
19	262144	51	1125899906842620
20	524288	52	2251799813685250
21	1048576	53	4503599627370500
22	2097152	54	9007199254740990
23	4194304	55	18014398509482000
24	8388608	56	36028797018964000
25	16777216	57	72057594037927900
26	33554432	58	144115188075856000
27	67108864	59	288230376151712000
28	134217728	60	576460752303423000
29	268435456	61	1152921504606850000
30	536870912	62	2305843009213690000
31	1073741824	63	4611686018427390000
32	2147483648	64th Day	9223372036854780000

Though on the 10th day, only 512 grains were required, on the 20th day the numbers of grains required were five lakh, twentyfour thousand, two hundred and eighty-eight. Again, on the 30th day only, fifty-three crore, sixtyeight lakh, seventy thousand, nine hundred and twelve grains were required. One can imagine, how big would be the grain requirement on the 64th day!

This is the power of compounding. If the same principle is applied in investing (through SIPs) and adequate time (in years) is given, an incredible amount of money may be generated. Probably, this is the reason why Einstein further added to his eight wonders of the world- "He who understands it, earns it... he who doesn't ... pays it".



Microsoft Corporation is a well-known software firm headquartered in Redmond, Washington. Their main product, the Windows Operating System, is the only operating system that is widely used on home desktop computers. Other desktop products include Microsoft Office, Internet Explorer, and Windows Media Player; these desktop products are either supplied with Windows already installed in the programme on new computer systems or are packaged directly with the corresponding Windows Operating system. In addition to all of this, the company is known for selling and manufacturing computer hardware such as mice and keyboards; they have an interest in owning a number of content-distribution channels such as the MSN Internet portal or MSNBC, as well as the well-known Microsoft Encarta electronic Encyclopedia. According to their history, the Microsoft Windows operating system began their company as an optional addition to the MS-DOS operating system, and the concept of GUI or Graphic User Interface grew intriguing enough to be developed by Apple II by Apple Computers and Macintosh.

One of the key challenges that Microsoft confronts is a lack of development. Despite being a technical leader, Microsoft has been unable to produce new products that are competitive in the mobile market. With the rising usage of the internet and online computing, the corporation is finding it challenging to maintain its market dominance. Another concern to Microsoft is the absence of rival apps within its ecosystem. Most of the company's programmes, such as Internet Explorer and Bing, have lagged behind. Other programmes from Apple and Google are doing far better, putting Microsoft at a disadvantage.



As a result, resolving these issues will allow the organisation to retain clients by supplying items that are current with current trends. The rise of mobile devices has expanded internet usage, allowing customers to compute without relying on Microsoft goods. Microsoft's future is assured since the business will have a considerable market share, allowing it to compete with other technological giants such as Google, Apple, and Yahoo. There are numerous efforts that may be used to assist solve these problems. One of the most effective is differentiation, in which Microsoft may concentrate on developing distinct goods that give value to consumers. Furthermore, Microsoft should lower pricing, particularly on new items such as smartphones and tablets.

These efforts were chosen over others because Microsoft needs to be more inventive while also retaining consumers. As a result, such efforts would make it simple to increase customer loyalty since customers would acquire their desired products at accessible costs from a brand they are acquainted with. As a result, the firm will become more competitive, ensuring a substantial market share in the future. A major firm such as Microsoft would not profit from a single leadership style. As a result, combining democratic and charismatic leadership styles is the ideal method to implement these initiatives. As a result, both senior and junior staff would be able to come up with unique solutions to the problems at hand.

# SWOT ANALYSIS



Both democratic and charismatic leadership styles enrich talks, allowing everyone to engage. As a result, only the most brilliant ideas would be executed. The ideal method to execute the initiatives is in stages rather than all at once. For example, Microsoft may begin by lowering the pricing of existing mobile devices and software. As a result, they will be able to contact a significantly larger number of clients and receive a wider range of feedback. As a result, the organisation will know what its consumers want and will have a foundation for innovation.

By far, the strategies that the corporation chose did not work for the company. A plan for this difficulty that Microsoft is facing is critical due to the influence it will have on the company's value proposition. This approach has an influence on Microsoft's aims and future performance on their value proposition Framework. As a result, an examination of the Microsoft corporation's environment is required to articulate that strategic answer. Microsoft's primary strength is that it is a major software firm that is also an unchallenged worldwide leader in the market for software technology, namely in the domain of cloud computing. They are the world's largest developer of Windows operating systems, with an annual revenue of \$23.2 billion in 2018. Second, they are the world's largest corporation, with a commanding market share (Warner 2019). In terms of the world's largest firms in 2018, they are ranked fourth, with a market value of more than \$750.6 billion. They also have the greatest market share with a 3% profit rise among the five top cloud service providers, which are Google, IBM, Microsoft, AWS, and Oracle.

The corporation has overexposure to the PC market since its PC shipments are regularly reported to dip owing to increased vendor pricing and currency volatility. There are a rising number of occurrences of cybercrime theft, leaving the firm susceptible. According to reports, the hackers repeatedly targeted the company's cybersecurity, damaging the Windows operating system. The third flaw addressed in this study is a lack of originality as a result of their "me-too" mentality and conducting courses for others. The corporation is supposedly noted for failing to increase sales of their hardware items such as pro computers and phones.

They are trailing in terms of innovation, whilst competitors such as Apple and Google are swiftly following in their footsteps. The firm has possibilities to capitalise on in order to overcome its vulnerabilities and dangers. They have potential in cloud company growth, artificial intelligence, smartphone industry, and cost leadership strategy if they can overcome their challenges such as workforce complaints, scandals involving the Gay community, and intense rivalry from Amazon, Google, Apple, and others.



# TOP 10 BUSINESS FAILURES

1

## BLOCKBUSTER

A home movie and video game rental service

Unable to transition towards the digital model and follow trends.



## TOWER RECORDS

First to create the concept of retail music mega stores

Could not keep up with digital disruptions like piracy regulations, and competition. Had a lot of debt.

2

3

## TOYS R US

A toys and games franchise

Failed to develop its e-commerce presence after suing business partner Amazon Inc. to end the exclusivity contract.



## PAN-AM

World's biggest international air carrier

Corporate mismanagement, government indifference, and excessive investments.

4

5

## BORDERS

International book and music retailer

Unable to transition to the digital model and held too many debts.

BORDERS





# TOP 10 BUSINESS FAILURES

## 6

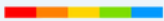
### PETS.COM

Online portal that sold pet accessories and supplies directly to user



High profile marketing campaign paired with weak fundamentals and poor timing.

## Polaroid



### POLAROID

Was best known for its instant photo film and cameras

Unable to anticipate the impact of digital cameras on their industry and neglected the need to explore.

## 7

## 8

### COMPAQ

Was the largest seller of PCs in the 1980s

Struggled in a price war against Dell and was acquired for \$25B.



general motors

### GENERAL MOTORS

Car Manufacturer

Failure to innovate and blatantly ignoring competition.

## 9

## 10

### KODAK

Was the world's largest film company

Did not comprehend the digital revolution to its full scale. Failed to innovate and meet standards.

## Kodak





Don't all capitols need assets. What am I exactly?



I go by different names in different countries. In India I'm known as the RBI while in the USA I'm the federal reserve. Who am I?



I am sacrificed to gain something else. What am I?



What five letter word can allow you to buy anything but has only one left when it's first and last letters are removed?

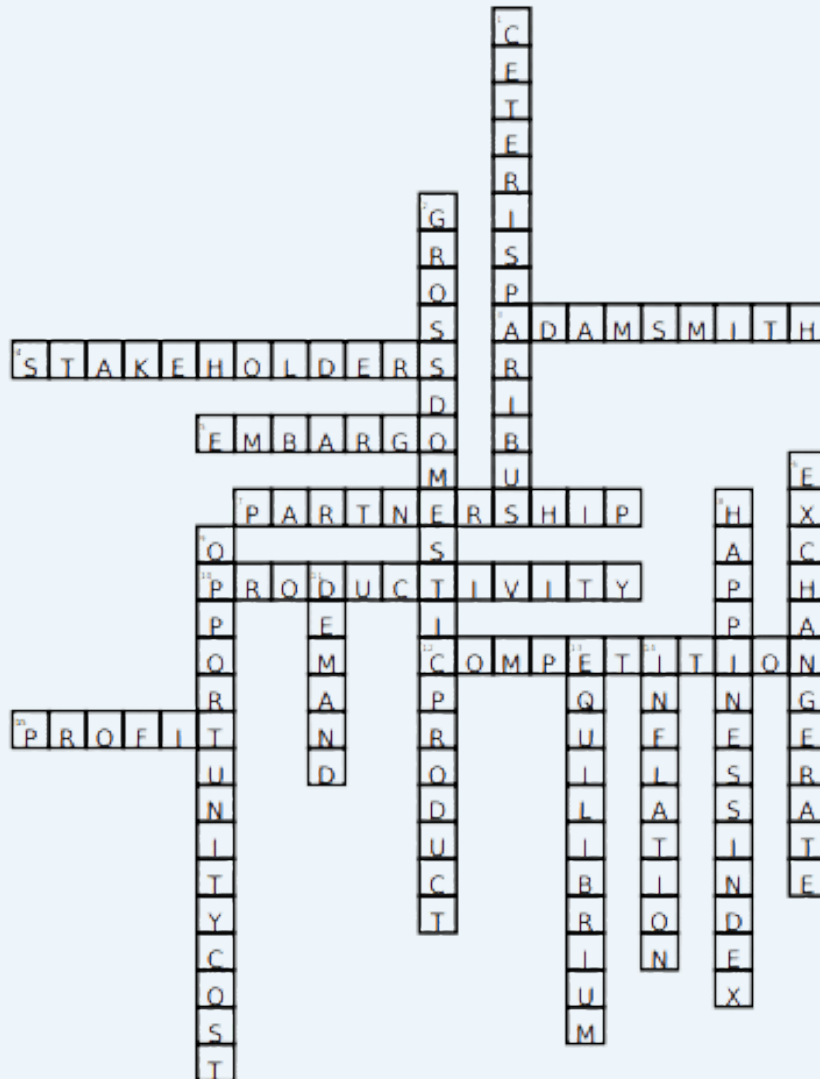


The prophet doesn't need a gain yet the answer lies in his name



What is said to be like endeavor and sounds like arise?

# ANSWERS FROM INTERROGATION-1



## Down:


1. All other things being unchanged or constant. (7,7)
2. Total of all value added created in an economy. (5,8,7)
6. The value of one currency against another currency. (8,4)
8. A publication that contains articles and ranking of national happiness. (9,5)
9. The value of the next best alternative forgone. (11,4)
11. Ability and willingness of people to purchase goods and services in an economy at different prices. (6)
13. A state in which the demand and supply are balanced. (11)

## Across:


3. Father of economics. (4,5)
4. People with interest in the decisions of a company. (12)
5. A type of trade barrier that bans the imported goods that can be entered in a country. (7)
7. Consists of two or more people who combine their resources to form a business. (11)
10. Measure of how much output can be produced with a given set of inputs. (12)
12. Scenario where different economic firms are in contention. (11)
15. A financial gain. (6)



# 2ND INTERROGATION TIME



WHICH TYPE OF  
ECONOMIES OF SCALE  
FOCUSES ON THE ABILITY OF  
LARGE FIRMS TO SPREAD  
THE COSTS OF  
UNCERTAINTY OVER A  
WIDER RANGE OF  
ACTIVITIES AND THEREFORE  
REDUCE THEIR UNIT COST?



WHICH TERM IS  
REFERRED AS THE  
ESTIMATED REDUCTION  
IN VALUE OF A FIXED  
ASSET WITHIN A FISCAL  
YEAR?

**Send your answers to:**  
[pratyaksh301100030@genesigs.edu.in](mailto:pratyaksh301100030@genesigs.edu.in)

## Dwindling Trade Connections

The Goods Trade Barometer is an indicator by the World Trade Organization which signals the changes in world trade growth affected by real-time trends. The latest Goods Trade Barometer indicates that the world trade growth will reduce in the final months of 2022 and in the initial months of 2023 because of various shocks faced by different countries like inflation, high energy prices, monetary tightening, and the Russian-Ukraine War. The predicted trade growth for 2023 was 3.4%, however, the presence of external factors has reduced it to only 1% growth.

Diti Jain, DP1



## Tech Tychoons: The Terminator



This comic depicts the mass firing that many big companies are currently doing, for example, Twitter, Adobe, and Amazon. Elon Musk has fired nearly 5000 workers in just a few weeks, reducing the total number of employees working on Twitter and Amazon has plans to

fire 20 thousand of their employees (of all levels) over the coming months. The comic is meant to show how any worker can be fired at a moment's notice, and the dread some may feel when receiving news that a fellow coworker was fired, or even simply receiving a call from their boss, due to the new instability of their jobs.

Timmone Choudhry, DP1

## Life is a game:

<https://www.britannica.com/science/game-theory/Two-person-constant-sum-games>

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<https://tradingeconomics.com/iran/population>

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## Vaccine skepticism and conspiracy drive up Pakistan's polio rates:

<https://www.latimes.com/world-nation/story/2019-09-04/anti-vaxxers-helping-polio-comeback-pakistan>

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Editors, Forbes Technology Council. "Council Post: 15 Innovative Ways Businesses Can Leverage Gamification." Forbes, Forbes Magazine, 13 Dec. 2019, [www.forbes.com/sites/forbestechcouncil/2019/11/12/15-innovative-ways-businesses-can-leverage-gamification/?sh=1b58293c1836](https://www.forbes.com/sites/forbestechcouncil/2019/11/12/15-innovative-ways-businesses-can-leverage-gamification/?sh=1b58293c1836).

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<https://wtfmitchel.medium.com/5-big-problems-microsoft-f6b2733eb2a4>

<https://www.infoworld.com/article/2631572/six-reasons-why-microsoft-struggles-with-innovation.html>

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MANAGER

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PRATYAKSH SINGH  
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