

## **A REPORT ON EXPERT LECTURE BY MRS. SHWETA NAVANI**

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Date: 15-10-2015

Day: Thursday

Time: 11:35 AM to 12:15 PM

Venue: Anand Institute of Management

A guest lecture by Mrs. Shweta Navani, Ph.D scholar, IRMA, was delivered on 15<sup>th</sup> October, 2015 for the students of MBA III<sup>rd</sup> Semester, Anand Institute of Management.

She initiated the session with an overview about how all the management functions are important for any type of organization and their integration is necessary. She explained the importance of functional integration with the help of a situation that an MNC like Britannia had faced in the year 2008-09.

She explained the importance of Price, Quality, Quantity, Relationship and Time (PQRST) in the purchase department for the procurement of raw materials. The various factors that have to be considered for the procurement of raw materials like the seasonality of the product, storage costs, future anticipation of product quantity and prices, etc. were shared by her with the students. She explained that how the national shortage of a single agricultural commodity can lead to many decisional changes in all departments of a firm.

She shared her knowledge about the role of marketing in daily lives. She explained the determinants of exchange like expertise capacity, resource capacity, economic rewards, psychic rewards, trust and control, and their role in taking a buying decisions for firms with a simple example of a daily life decision of whether to dine out to cook at home. All these determinants help the firms to take decisions on vertical/horizontal integration or outsourcing.

The session went on further where she gave information about how companies are developing a social focus towards their society and the role of marketing in helping the firm to make an impact.

It was a very knowledgeable experience for the students. Through the lecture they came across many concepts which will be helpful to them throughout their career.



Report prepared by: Ms. Disha Joshi (Assistant professor, Anand Institute of Management)