

## Annotated Listing

### Editor's Note

Our policy is to review all books which are either sent to us or in our opinion are useful to our readers.

**Eun, Cheol S. and Bruce G. Resnick; *International Financial Management*; Mc Graw Hill Education (India) Private Ltd., Delhi, India, pp. 541, Price ₹ 845**

International Financial Management is a well-known term in today's world and it is also known as international finance. It means financial management in an international business environment. It is different because of the different currency of different countries, dissimilar political situations, imperfect markets, diversified opportunity sets. International Financial Management came into being when the countries of the world started opening their doors for each other. This phenomenon is well known by the name of "liberalization". Due to the open environment and freedom to conduct business in any corner of the world, entrepreneurs started looking for opportunities even outside their country boundaries. The spark of liberalization was further aided by swift progression in telecommunications and transportation technologies that too with increased accessibility and daily dropping prices. Apart from everything else, we cannot forget the contribution of financial innovations such as currency derivatives; cross-border stock listings, multi-currency bonds and international mutual funds. The resultant of liberalization and technology advancement are today's dynamic international business environment. Financial management for a domestic business and an international business is as dramatically different as the opportunities in the two. The meaning and objective of financial management do not change in international financial management but the dimensions and dynamics change drastically.

The book is divided in five parts. There are 21 chapters in the book. Part I deals with foundation of international financial management covering globalisation and the multinational firm, international monetary system, balance of payments, corporate governance around the world. Part Two deals with the foreign exchange market, exchange rate determination, and currency derivatives covering the market for foreign exchange, international party relationship and forecasting foreign exchange rates; future options on foreign exchange.

Parts III of the book deals with foreign exchange exposure and management covering management of transaction exposure, management of economic exposure, management of translation exposure while Part IV of the book deals with world financial markets and institutions covering international banking and money market, international bond market, international equity markets, interest rate and currency swaps, international portfolio investment. Part V deal with foreign direct investment and cross-border acquisitions, international capital structure and the cost of capital, international capital budgeting, multinational cash management, international trade finance, international tax environment.

The main features of the book include covering some topics which are by nature more complex than others. Many chapters in the book also include questions from prior CFA exams to show to the students the relevancy of what is expected of certified professional analysts. New Case Applications are incorporated within selected chapters throughout the text in order to enhance specific topics, and help students apply theories and concepts to “real-world” situations.

The book also includes annotated web resources, located in the margins within each chapter to serve as a quick reference of pertinent chapter-related websites. Internet Exercises can be found at the end of each chapter to highlight specific topics, and prompt the student to search the internet for specific data. At the beginning of each chapter, a chapter outline and statement of purpose are presented, which detail the objectives of the chapter. Examples are integrated throughout the text, providing students with immediate application of the text concepts. Within each chapter extensive use is made of graphs to provide visual illustration of important concepts, which are followed by numerical examples. Selected chapters contain real-world illustrations which offer a reader a practical look at the major concepts presented in the chapter.

One of the most interesting aspects of studying international finance is learning new terminology. All key terms are presented in boldfaced type when they are first introduced, and they are defined thoroughly in the chapter. A list of key words is presented at the end of the chapter with convenient page references. A short summary concludes each chapter, providing students with a handy overview of key concepts for review. A set of end-of-chapter questions and problems is provided for each chapter. At the end of each chapter a list of selected references and suggested readings is presented, allowing the student to easily locate references that provide additional information about specific topics. Almost every chapter includes a mini case for student analysis of multiple concepts covered throughout the chapter. These Mini Case problems are “real-world” in nature to show students how the theory and concepts in the textbook relate to the everyday world.

This book is very easy to follow and author is able to explain things easily and clearly to students to understand. Anyone who needs this book for a future class I would recommend and let them know that they will be pleased with it and understand everything clearly.

**Das, Biswa B. and Rabi N. Subudhi; *Digital and Social Media Marketing Engaging the Users*; 2019, Disha International Publishing House, Greater Noida, India, pp. 254, Price ₹ 350**

Digital and Social Media Marketing is a result -focused approach is thrilling novel industry-led, research-informed and results-driven direct to digital business. The distinction between digital marketing and social media is that social media is only one of the accessible mode of digital marketing. Many people think that by appealing on social media they are doing digital marketing but this is not 100% true as there are many more things that make up a digital marketing. 90% of all marketers say that their business exposure has been increased by media marketing. Or using social media as a marketing tool you can help to grow your business, no matter what you sell and who you sell it to. The supremacy of digital marketing permits geophysical obstacles to vanish making all consumers and businesses on earth potential customers and suppliers. It is identified for its capability to let business to communicate and form a deal anywhere and anytime. Acceptance of the true strength of Digital and Social Media Marketing, the book will be the initial of its type in this field with digital knowledge resources. *This book* aims is to create engagement opportunity and build up the relationship value and maintain it with long term objective. It tries to capture as to, how users look at online reviews and online purchases. Finally, their behaviour in terms of partaking the online experiences within friends, family and social group is scrutinized. It is found that digital social media marketing users of all age groups reveal fairly optimistic pleasure in checking for online reviews and looking for information in social media. But the appetite to, share online knowledge and influence buying conclusion of others, in fact declines with growing age groups.

This book covers the features of engagement pattern within the framework of DSMM. We discuss the engagement pattern of customers or the prospects. It also covers to create engagement opportunity and constructs the liaison value and retain it with long term purpose. This book has 5 chapters with addition to references and appendices. Chapter one, Introduction explains the effectiveness and popularity of Digital & Social Media Marketing (DSMM) today. It explains with example of Tata Housing which was launching a new housing project in Goa. Virtual Community; the exclusive facet of DSMM. The extremely huge virtual community that constructs within seconds by a click on the net, is the new and inimitable feature of this form of market management. It connects people based on their like-mindedness or some commonality of thoughts or characteristics, with respect to a subject of conversation. Intensity and extensity of marketing actions on social media is a big challenge for any business to plan and handle. This very challenge incite management studies researchers to discover as much as possible in terms of accumulating deeper knowledge and to try to make it helpful for all stake holders.

Chapter two contains literature review. Different web sources were accessed over a period of time for appropriate research papers close to the subject. Users, attitudes, motives, ratifications and inclination, perception, risk and privacy, online customer behaviour, engagement & relationship, relationship orientation, engagement, pull and attract, organisation and

website, use, extent and degree of DSMM, technology, site sophistication and convenience, and regulations and legal complications themes, concepts, approaches have been taken as fundamental basis for literature review.

Chapter three, *Why And How: Objectives And Methodology* includes research scenario pertaining to service industry and particularly for India centric organisations. After the standard stages of Issues / Problems recognition, and the review of the existing literature, the research objectives were developed. Research Issues were transformed to research questions, which formed the foundation of the survey instrument later on. The main research was conducted through Survey and the Questionnaire.

Chapter four *Data Analysis* focuses on the data which was proper sequence of development like the secondary and primary data. For structural understanding, subsections were formed based on the various dimensions, such as Age Group of Respondents, Checking about Online Reviews etc.

Chapter five *Findings and Conclusion*, pointed out the summary of the findings of the primary data analysis. Wherever any significance is observed with the secondary data in terms of similar dimension that is also incorporated for a meaningful explanation, connecting primary and secondary data.

Unlike other digital marketing texts, this handy textbook gives unusual thought to the ethical challenges elevated by an increasingly digital world. This book covers the facet of 'Age Group' related 'Engagement pattern' in reach of the structure of Digital Social Media Marketing. This book recognized research gap, succeeding to the review of literature, a set of research objectives were set, to be taken up for investigation. An effort was also made to look at the feasibility dimension of the planned field research, that is, to make sure as to what are the possible options or range of doing this research. This book will offer an explicit, easy to understand and user friendly platform to turn talent and information into tactical leverage. Perfect for postgraduate students, faculties interested in providing an exceptional and up-to-date learning experience and professionals focused to be at the cutting edge of Digital and Social Media Marketing.

**Keller, Jeff; *Attitude is Everything*, 2017; HarperCollins, Noida, Uttar Pradesh, India, pp. 128, Price ₹ 199**

The author sets about to generate a model for persons who are looking for enhanced their lives in a loud way look into his earlier period, author facilitates the book lover to understand where he is coming from, and how at each phase of his life approach played a essential part for development. By no means under value your supremacy to transform. Anybody can change. You can begin by making a conclusion to alter to have a superior life.

It means "when you Think, Speak and Act in ways that support your success and on the way to achieving phenomenal – results in your life".

This book consists of 12 lessons, which divided into three parts. Part-1 talks about Success Begins in Mind: Thinking; Part-2 is dedicated to Watch your words: Speaking while Part-3 elucidates Heaven helps Those who Act: Action;

In Part one, author focuses on power of attitude and belief to achieve the goals. In first chapter, author defines attitude as the mental filter through which you can experience the world. Some people see the world through the filter of optimism (the glass being half full) whole others see life through a filter of pessimism (the glass being half empty). The positive attitude person thinks 'I CAN' while negative attitude person thinks "I CAN'T". Author compares our attitude with a window which everyone starts with a clean mental window but later life starts to throw some dirt on that window.

Author's advice is to wash our window and we can control our attitude. He says we have the power to choose our attitude. When you combine positive attitude with the other success principles you become unstoppable.

In second chapter is on you are a Human Magnet, author speaks about Earl Nightingale's Six words to success i.e. "We Become What We Think About." The author take an example of an employee who think to earn more income and says that dominant thoughts rule the day.

The compression that we are human magnets who have power to attract success with our thought: Success requires effort, commitment and patience, so don't count on overnight success.

In third chapter author tries to say we must have a clear picture in our mind as to what we want to do or achieve. He asks us to create our own new pictures which are encouraging and delete all those old which one discouraging us. While a check to yourself, to use a tangible representation of our goals; our chances of success are even greater.

Chapter four on "Make a Commitment and You will Move Mountains!". The importance and meaning of commitment from the book "The Ultimate secret to getting Absolutely Everything you want" by Mike Hemaki.

According to author mike the key of getting what you want is the "Willingness to do whatever it takes" to accomplish our objectives "one person with a commitment is worth more than 100 people who have only interest". Jeff suggests us not to give up the goal and the goal should be committed.

Chapter five reports a common question to setbacks in our life. i.e. why did this has happened to me?

Author says this feeling is natural and we have two choices one to allow is misery or to learn a lesson from the problem. We all face a period of uncertainty or struggles but there is always a flip side to the difficulty. The problem should not be seen as a problem and it must be seen as an opportunity. It is the time when we all face much difficulty. We should be positive and help this to succeed in future. He writes Nepolean Hill's words "Every adversity carried with it the seed of an equivalent or greater benefit".

Chapter six elucidates on when we make these comments [I can't draw, I'm no good at math; I can't remember names; It's impossible for me to make that kind of money] day in and day out for 10,20 or 30 years it means we are programming our minds for failure because it all come back to our attitude. Jeff says that words have incredible power. They can build a bright future, destroy opportunity or help maintain status quo. He says our words reinforce our belief and our belief creates our reality.

In chapter seven, Jeff unites that it is frequently asked question to everyone of us and reply to this question matters. This can be answered in three categories: Negative (I'm okay, Fine, Not too bad, could be worse) positive (Terrific Fantastic great, Excellent, super). He says that negative answer should be avoided as they kill enthusiasm of others too. He asked to reply with words like Terrific even though they appear odd it will increase confidence in us.

In Chapter eight, the author says that nobody wants to hear about our aches and pains. Blessing likes I'm in good health. I love my work; I have many loyal friends. He tries to convey that complaining is a major problem with many of us. Complaining should not be mistake with expressing problems to nearest ones.

Chapter nine talks about a mirror reflects a man's face, but what he is really like is shown by the kind of friends he chooses. We become part of what we are around unknown. Author advices to evaluate their friends and apply smokey's spon theory. (Get away from the negative person as soon as one can). The next chapter talks about "Nothing in life is to be feared". It is only to be understood. Marie curie. Identify what year is holding you back from reaching the next level of success. Like: fear of public speaking, changing career etc. Chapter eleven describes failure is only the opportunity to more intelligently begin again. If you aren't getting the results you want or have been discouraged by failures ask yourself the questions such as "Do I have an unrealistic time table?"; "Am I truly committed?"; "Do I have too many discouraging influences?"; "Am I preparing to succeed?"; "Am I truly willing to fail?"; "Never try to hide from failure and never give-up".

The last chapter talks that you can succeed best and quickest by helping others to succeed best by helping others to succeed.

Overall it's an interesting book, with lots of highlights, written in smooth language easys to understand. Publisher done a good job each page is formatted quite well and looks very attractive. This is a book that is simple to understand and to read. It is a ageless classic in the self help ground. It is a good book for all age groups, specifically working age group.

**Burlingham, Bo; *Small Giants*; 2016, Portfolio/Penguin, New York, USA; pp 271, Price US\$ 18**

This book is a fascinating read for anyone with a side business, a start-up or a small business for many companies the only priority is the near constant pressure to grow bigger make more money and crush competitors.

Bo shows and tell stories of companies spearheading an alternate movement to build business or another priority test you set. Rather than only chasing profits. Chase a better work place or increasing the quality of work – even if it means fewer customer.

Just because you have a restaurant that is well known and popular does not mean you have to franchise or even expand. You can stay as you are and have a business that's Profitable and rewarding and a source of great pride.

The experience of going bankrupt forced him to think about why he was in business in the first place. What he was really looking for and it made him aware of the tremendous responsibility he had for his employees.

The notion that bigger and more is better has so persuaded our culture that most people assume all entrepreneurs want to capitalize on every business opportunity. This can be tough when consideration of status and prestige come into play. It can be an ego thing.

It's not enough for us to be good to customer. We want relationship to be personal and real not continued. Handwritten letters and the phone calls that are authentic customers know they can count on us.

Keeping the team small, relieved him of management chores and getting weighed down in the small things people who weren't working out didn't have to be fired, they left on their own accord. Conversely, those who meshed with culture were embraced by group and gives more responsibility. A small team can do more fun extracurricular things together & grow culture rather than figure out what someone was doing wrong and trying to fix it, we thought we show people what worked for us. Create curriculum and teach the principles of business for what works.

The higher purpose should be woven into the fabric of the business, a constant presence. Then reminding the teammates in unexpected ways how much the company cares about them. Lastly, the feelings that employees have toward one another is important.

Danny Mayer says mistake will happen if someone finds a small screw in their work, they are going to tell everybody. I can't change that but what I can do to make sure that when they tell the story they go on to say. "But do you know how the restaurant handled that?"

Isn't it a CEO's job to make the tough call? At Real, the CEO wanted employees to feel ownership of decision and responsibility toward the welfare of the business.

It's helpful in companies to have a common vision of the kind of society in which they want to live & work.

Golt's secret to business is leverage and control leveraging the assets you have control making sure that what you want to happen actually happens. The bigger you get help making the right hires.

Selima said that she can't do anything for somebody she doesn't like. So she only takes on fashion clients she wants to (at the cost of more profit). UNBT bank thought if you exceeded the organic growth of your business it would undermine the ability to provide excellent customer service – create

great workplace for your employees and maximize shareholder returns. You need to feel in your gut that whatever you do is the most interesting exciting worthwhile thing you could be doing at that moment otherwise how do you convince anyone else? There's no recipe for making small giants. There is a pattern, they all have a clear understanding of who they are what they want out of business and why?

This book is planned around these observations. Not like most entrepreneurs, their originator and leader had recognised the full variety of alternatives they had regarding the type of business they could create. The leaders had conquered the huge stress on successful corporation to take tail they had not selected and did not unavoidably want to pursue. Each company had an extremely close association with the local city town or nation in which it did treading – a association that went far further than the standard idea of “giving back”. They plant extremely close associations with clients and suppliers, based on individual contact, one-on-one contract and common obligation to carry on commitments. Workplace is a practical modest civilization that endeavour to address a broad variety of their employees' requirements as human-beings – emotional, religious and social desires as well as financial ones corporate structures and modes of governance that companies had come up with had freedom to develop their own management system and practice. It's leaders what company did. They had emotional affection to the business. Overall book is excellent read for academicians & researchers in the area of management. And also beneficial for future entrepreneurs. It is an excellent book for to be kept in libraries as a wealth resource.

**Thiel, Peter; *Zero to One : Notes on Start-ups, or How to build the future*; 2014, Penguin, London, UK, pp 210, Price GBP 12.99**

If we want to build a better future, we must believe in secrets. The great secret of our time is that there are still uncharted frontiers to explore and new innovation to be done. This book presents the optimistic view of the future of progress and a new way of thinking about innovation which many start by learning to ask questions that lead to find value in unexpected places.

Author in chapter one, the challenge of the future, tried to answer the question, what unique truth they very few people agree upon. Horizontal progress is easy to imagine as we can improve something that we already know. Vertical progress is harder because we need to do something that has never been done before which will take us from technology is what has taken us from zero to one. Globalisation without technology is not sustainable.

Chapter two deals with Party like it's 1999, pointed out that the 1990's had a good image until the Dotcom bubble burst.

Paypal was voted one of the ten worst business ideas of 1999 by a journalist. For Paypal to work they need per million customers as a critical man. After early struggles, the growth rate becomes exponential when the



company introduced a campaign where new customers were awarded 110 for each account established. The campaign was or effective as it was unsustainable, but the strategy worked, and it attracted plenty of investors. At the end of the bubble, author developed lessons learned that contradict conventional Silicon Valley wisdom.

Chapter three on happy companies are different as each one earns a monopoly by solving a unique problem. All failed companies are the same as their failure to escape competition. Then comes the author next question which is 'what valuable company is nothing but to create value and capture value. If entrepreneurs want to create and capture value don't build or undifferentiated commodity business. The author explains the difference between monopoly and perfect competition and explained how both the type of companies are trying to distinguish themselves.

Chapter four elucidates the ideology of competition. It gave a description of American society obsession with competition - competition means no profit for anyone. So why do so many people like the idea of competition? It is an ideology that our education system preaches more than anything else. The best student get good grades & prestige if they solve the same assignment as everybody else just marginally better.

In Chapter five, author opines that last moves advantage describes the value of business today is equal to value of earnings in the future. Twitter \$24bn valuation (2013 IPO) is equal to 12 times New York Times market cap as Twitter holds monopoly of the future while publishing houses are losing business everyday and it had also more cash flow. According to the author, the characteristics of monopoly is proprietary technology network effect - Economy of sale and excellent Branding. A perfect target market for a start-up is a small group of particular people concentrated together and served by few or no competition.

Chapter six, You are not a lottery ticket author talks about luck and its role in business success. He says the phenomenon of successful serial entrepreneurs calls into question the luck logic. He talks further about pessimists and optimists and about learn Methodologies. He says six sigma and learn methodology is about incremental improvements & will not get you from zero to one.

Chapter seven Follows the Money. Author says that anyone without a salary or stick options is misaligned with the company interests. Pareto principle or 80-20 rule is that 20% of people own 80% of the land in Italy. The power law becomes visible when you follow the money in venture capital, investors try to profit from exponential growth in early-stage companies, a few companies attain exponentially greater value than all others.

Chapter eight talk on Secrets author tried to explain that most people act as there is no secrets left to find but the reality is different.

Chapter nine focuses on the beginnings are special they are qualitatively different from all that comes after word. Ownership is who legally owns a company's equity. Possession is who actually runs the company on a daily basis and control is who formally governs the company

affairs. Everyone should be involved full time. Start-ups don't need to pay high salaries because they can offer something better. Equity can't create perfect incentives but it's the best way for a founder to keep everyone in the company broadly aligned.

Chapter ten emphasize on hiring a good team. You have to think about why they should want to work for you..

Chapter eleven talks about If you Build it, will they come. Author says there's a certain art sales mindset in Silicon Valley. The idea, as wrong it is, is that if you need to sell a product the product is not that good. Actually, the sales be matters more than product.

In Chapter twelve, author says the debate of man vs. machine or even machine taking over people's task is a silly one. Computers are complementary to human beings, not substitutes.

Author in Chapter thirteen opines that seeing Green author's main aim is to explore the failure of the clean tech bubble and tolls about seven key areas where business fails which are- engineering timing, monopoly, people, distribution, durability and secret.

Chapter fourteen is dedicated to the founder's paradox. Author tells about paradoxical founders can be and what a difference they can make to a company.

A founder can also become the main figure of the whole company and despite of the modern tech they build, come to resemble kings of feudal time who imbibe their companies with their spirit-or use their person for further marketing. It is hard to say what the future will look like when even the most far sighted founders can't look more than 20-30 years ahead. Whether we achieve the singularity on a cosmic scale is perhaps less important than whether we size the unique opportunities we have to do unique things is our own working life. Our task today is to find singular ways to create new things that make the future not only different, but better by looking at everything as if it were new. We need to go from zero to one.

The book is an excellent brief read on the journey of entrepreneurs and life with real life scenarios for budding entrepreneurs and business houses. The book would serve to be of immense importance to students of BBA and MBA. General readers would benefit to widen their horizon for growth and prosperity of their family and organisation.