

ACCOUNTING RELATED PROBLEMS

Problem Statement 1

Sr. No.	Particulars	Details
01.	Introduction	Two key areas of concern are low morale and high rates of burnout because of heavy workloads – the latter being a somewhat perennial issue for accountants. Taking steps to ensure that key employee retention strategies apply to the accounting and finance department – such as continued education and training – is one place to start boosting morale.
02.	Expected Outcome	Helping accountants develop the technical and soft skills to better apply their domain knowledge to business strategy as more transactional tasks are automated will be crucial to retention
03.	Problem Statement	Retaining top employees as competition intensifies is a key challenge. Some 8 in 10 finance and accounting managers are concerned about keeping valued employees.

Problem Statement 2

Sr. No.	Particulars	Details
01.	Introduction	Implementing and continuing to enhance cloud-based accounting systems is the first step toward tackling many of the challenges 2021 will present. Top-of-the-line enterprise resource planning software integrates finance and accounting with other business software modules, such as supply chain, warehouse and order management.
02.	Expected Outcome	With a reliable source of data and increased automation of time-consuming and error-prone tasks, the accounting team has more time and better data to weigh in on the strategic decisions and even become a key partner of guiding the business strategy.
03.	Problem Statement	<p>Aside from a shifting regulatory environment and tax laws, keeping up with evolving technology can be a burden.</p> <p>The latest innovations around real-time analytics, robotic process automation (RPA) and AI will depend on having a sound, reliable, clean data infrastructure. But many companies are working with legacy, on-premises accounting systems that are outdated. Financial reporting, cash management, accounts payable and month-end close processes are all being impacted by technology, and will continue to be key components of automation and cloud-based accounting software in the near future.</p>

Problem Statement 3

Sr. No.	Particulars	Details
01.	Introduction	Today, accounting businesses have to consult with their clients virtually and allocate their work to team working from the home. The traditional accounting companies who haven't followed the market trends and digitalized their businesses – are facing the wrath of online accounting services even more.
02.	Expected Outcome	However, the process of virtual accounting services isn't robust if you fully equip your accounting business with the right virtual technology and train your staff. The online setup will be perfectly fine for accounting firms; they just need to befriend technology and create an effective WFH plan to maintain their employees' efficiency.
03.	Problem Statement	Existing norms of social distancing and lockdown have thrown the challenge of providing virtual accounting services ahead of the accounting business.

BUSINESS ANALYTICS RELATED PROBLEMS

Problem Statement 1

Sr. No.	Particulars	Details
01.	Introduction	<p>Business Analytics is the use of data, information technological, statistical analysis, quantitative methods and mathematical or computer-based models to help managers gain improved insight about their business operations and make better, fact-based decisions. The problem statement stage is the first and most important step of solving an analytics problem. It can make or break the entire project. Initially, the business problem is not clearly defined. The problem needs to be well framed. A good business analytics problem should be relevant, specific and unambiguous. It should align with the business strategy.</p> <p>In a city, there are two cafes nearby. Café X request you that they would like to increase their profits as compared to Café Y.</p>
02.	Expected Outcome	<ul style="list-style-type: none"> ➤ To identify popular product of Café A. ➤ Price comparison of both cafes. ➤ To increase footfalls in Café A. ➤ To increase number of repeat customers in Café A.
03.	Problem Statement	To focus on ways to increase the sales of coffee for Café A.

FINANCE RELATED PROBLEMS

Problem Statement 1

Sr. No.	Particulars	Details
01.	Introduction	India totaled 42 new startup unicorns in the first nine months of 2021, carrying the whole number of startups unicorn in India to 70+. This presents the country with a chance to double the count of Indian unicorns from last year. India had 38 unicorns the previous year, at the end of 2020. In the startup world, a business that is valued at over \$1 billion is called a unicorn. These startup unicorns in India have a cumulative revenue of over \$15 billion, while they employ around 3.3 lakh people. Out of these, seven unicorns have an employee count of over 10,000 each. In total, these corporations have raised above \$51 billion in funding over their existence. Bangalore has the giant unicorns, with one-third of nations unicorns based in the southern city, accompanied by Delhi-NCR with 20 percent
02.	Expected Outcome	What the learnings are for unicorns funding? <ul style="list-style-type: none"> ➤ Funding startups and IPO strategy ➤ Unicorns should identify and define target customer segments and create products that bring solutions to customers' problems
03.	Problem Statement	Following can be the areas: <ul style="list-style-type: none"> ➤ Funding - IPO and others sources of funding ➤ Consumer Need identification ➤ Government Regulation ➤ Technology ➤ Inflation push-and-pull factors ➤ Market Research ➤ Competitors

Problem Statement 2

Sr. No.	Particulars	Details
01.	Introduction	Wealth creation is the main aim of investors, wealth creates because future spending and how much present assets allocation. Overtime, investors need a system, a methods, to normalized investor financial life such that investor's don't have to keep working and plan for retirement life.
02.	Expected Outcome	<ul style="list-style-type: none"> ➤ The ability to hold long term goals ➤ Ability to choose growth over income ➤ Ability to take downside risks without endangering one's wealth.

03.	Problem Statement	A 30- years old can have 70% in equity while an 80-year old should not have over 20% in equity. The problem with this rule is that is emphasize the long investing horizon of the young over risk taking ability.
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Problem Statement 3

Sr. No.	Particulars	Details
01.	Introduction	<p>India is amongst the fastest growing Fintech markets in the world. Of the 2,100+ FinTechs existing in India today, over 67% have been setup in the last 5 years. Indian FinTech industry valued at \$ 50-60 Billion in FY20 and is estimated at \$ 150 Billion by 2025.</p> <p>In Gujrat – The state Government plans to announcement a dedicated policy to promote the fintech industry with the dual aim of giving a thrust to the sector and generating revenue of direct and indirect taxes. The Gujarat Government intends to create an ecosystem around Gandhinagar based GIFT city to attract players of fintech companies and develop trained manpower for the sector. Fintech or financial technology is a sunrise sector, which user’s technology to improve services and activities related to finance.</p> <p>In Vadodara - There are 24 FinTech startups in Vadodara. Here is a list (annexure) of the 10 most exciting new ones and others provided services since 2019.</p> <p>Sources: Read more at: http://timesofindia.indiatimes.com/articleshow/79120356.cms - 9th November - 2021</p>
02.	Expected Outcome	<ul style="list-style-type: none"> ➤ Must be a policy and incentives to attract and promote financial sector players. ➤ Financial services provided by Business Process outsourcing ➤ The facility needed by BFSI – Banking, Financial Services, Insurance)
03.	Problem Statement	<p>Following can be the areas:</p> <ul style="list-style-type: none"> ➤ Financial Services – Growth and Modification – payment gateways ➤ Source of Funds through IPO ➤ Digital Financial Services – Operations ➤ Fintech Education – Awareness & Information ➤ Global In-house Centre – SEZs

HUMAN RESOURCE RELATED PROBLEMS

Problem Statement 1

Sr. No.	Particulars	Details
01.	Introduction	<p>Recruitment is defined as the process of attracting individuals on a timely basis in an effective and systematic manner, in sufficient numbers, who have appropriate qualifications and skills, and encouraging them to apply for jobs with an organization. An effective and successful recruitment selection process clearly identifies a company's needs and matches them with the right candidate. Since the success of any company depends on the people they hire, recruiting and selection can literally make or break any business. It costs money and time to search for employees, screen them, hire them, keep them on payroll and offer them benefits as well. If an organization finds the wrong match for the position or role, there are additional expenses incurred in the form of severance pay and repeating the hiring process all over again.</p> <p>About the company:</p> <p>Established in 1901, DBL (Desai Brothers Limited) is an Indian conglomerate with presence across multiple sectors. DBL forayed to the snacks segment in 2013, and has two categories of offerings currently - namkeen and chips. Manufactured in our state-of-the art facilities in Gujarat & Rajasthan, Pitaara specializes in a wide variety of everyday, all-occasion savories and ChipseeZ offers a delectable range in potato chips. (https://www.pitaara.com/)</p>
02.	Expected Outcome	<ul style="list-style-type: none"> ➤ Increase in number of application for all the post. ➤ Identify sources of recruitment: Internal and external ➤ Identify training needs ➤ Prepare recruitment policy
03.	Problem Statement	Hindrance in Recruitment of skilled personnel due to business located in rural area

Problem Statement 2

Sr. No.	Particulars	Details
01.	Introduction	<p>The modern world is approaching a totally new digitalization in every segment, HR (Human Resource) a very untalked and neglected segment that actually helps in the growth of the organization as an organization cannot be great and successful without proper manpower planning and execution of the plans by the same manpower. India is a country where more than 6,80,000 Manufacturing companies are actively engaged in the manufacturing process which can be either at a large scale or at a very</p>



		<p>small scale which can also be categorized as vendors(Any business that provides products or services to industries).</p> <p>The industry which has the most automation in India is somewhere neglecting to bring automation in their Human Resource department, whereas in countries like the U.S.A the companies bring automation in HR and always thinks about employee welfare and employee engagement. Many small scale manufacturers don't even register themselves as Pvt Ltd company just because they will require to keep a separate HR department. If the whole shift or the whole unit is giving a company a margin of more than 30% the credit goes to the employees who have worked the whole shift. But the company owners especially the small scale company owners don't engage with the employees much as they are not that too much involved in the part of employee benefits it wouldn't be wrong if one can say that employees are treated like machines.</p> <p>HR Analytics- the cost incurred over to bring any candidate to the company till he resigns or leaves the organization and how much work the employee has done for the company against the overall cost to the company and at what efficiency his replacement is expected to work or any other candidate from the available resource would have worked. Detailed analytics including the daily performance and benefits to the company due to that particular employee. Due to a huge gap in the working style of other industries and manufacturing companies, the employees resist change and the company finds it difficult to implement any change as the employees are not flexible enough and due to the rigid mindset of the manufacturers. Bureaucracy also plays a major role in the same.</p>
02.	Expected Outcome	<ul style="list-style-type: none"> ➤ Plan to implement HR automation in the manufacturing industry. ➤ Importance of maintaining the proper manpower. ➤ Prepare Overcoming resistance to change strategies ➤ HR software and its implications
03.	Problem Statement	Resistance to use HR automation tools in manufacturing sector.

Problem Statement 3

Sr. No.	Particulars	Details
01.	Introduction	<p>While the demand for information technology (IT) services companies remains booming with the changing digital environment, a huge number of employees leaving organisations remains a top concern for IT firms</p> <p>Tech Mahindra added 14,930 employees in Q2 FY22, attrition soared to 21%</p>



		<p>New Jersey-based Cognizant Technology Solutions Corp., which has more than two-thirds of its overall employees in India, has reported a steep quarterly annualized voluntary attrition rate of 33% during the September quarter, the highest among peers in the industry.</p> <p>On a trailing 12-month basis, the attrition rate of Tata Consultancy Services Ltd (TCS) was lowest among its peers at 11.9% in the September quarter. During the same period, the attrition rate of Infosys Ltd stood at 20.1% while that of Wipro Ltd stood at 20.5%, and HCL Technologies Ltd, at 15.7%.</p>
02.	Expected Outcome	<ul style="list-style-type: none">➤ Reasons for employee leaving IT companies➤ Employee retention strategies➤ HR planning for career progression➤ Training and development planning➤ Comparison of HR practices at different IT companies.➤ Measures to secure right talent in the company.
03.	Problem Statement	High Attrition rates in the IT industry.

IT RELATED PROBLEMS

Problem Statement 1

Sr. No.	Particulars	Details
01.	Introduction	<p>Data protection is a set of strategies and processes you can use to secure the privacy, availability, and integrity of your data. It is sometimes also called data security or information privacy. A data protection strategy is vital for any organization that collects, handles, or stores sensitive data.</p> <p>Privacy and data protection are two interrelated Internet governance issues. Data protection is a legal mechanism that ensures privacy. Privacy is usually defined as the right of any citizen to control their own personal information and to decide about it (to disclose information or not).</p>
02.	Expected Outcome	<p>Key pieces of information that are commonly stored by businesses, be that employee records, customer details, loyalty schemes, transactions, or data collection, need to be protected. This is to prevent that data from being misused by third parties for fraud, such as phishing scams and identity theft.</p>
03.	Problem Statement	<p>Information mishandling, snooping and location tracking are often the ways in which users find their privacy violated online. Personal Identifiable Information (PII) is one of the biggest concerns in data privacy. Because of the veracity and volume of data in our technology-driven world, it becomes overwhelming to handle millions and possibly even billions of data records.</p>

Problem Statement 2

Sr. No.	Particulars	Details
01.	Introduction	<p>There is a growing demand for different types of user authentication technologies for both online and in physical systems. The motivation to authenticate users ranges from access control reasons to business development purposes like adding e-commerce elements. Organizations need to understand that passwords are not the only way to authenticate users. There is a wide variety of authentication technologies and an even greater range of activities that require authentication methods.</p>
02.	Expected Outcome	<p>Authentication technology is always changing. Businesses have to move beyond passwords and think of authentication as a means of enhancing user experience. Authentication methods like biometrics eliminate the need to remember long and complex passwords. As a result of enhanced authentication methods and technologies, attackers will not be able to exploit passwords, and a data breach will be prevented.</p>

03.	Problem Statement	<p>Cybercriminals can gain access to a system and steal information when user authentication is not secure. The data breaches companies like Adobe, Equifax, and Yahoo faced are examples of what happens when organizations fail to secure their user authentication.</p> <p>Hackers gained access to Yahoo user accounts to steal contacts, calendars and private emails between 2012 and 2016. The Equifax data breach in 2017 exposed credit card data of more than 147 million consumers. Without a secure authentication process, any organization could be at risk.</p>
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Problem Statement 3

Sr. No.	Particulars	Details
01.	Introduction	<p>Compliance Management across the business and corporate sectors has grown tremendously since the scandals that eroded public trust in the early 2000s. The record-breaking bankruptcy of energy provider Enron was quickly followed by an even larger failure and bankruptcy by the world's second largest communications provider, WorldCom. The two institutions cited were brought down by their own decisions that put personal profitability above the protections of the consumer.</p>
02.	Expected Outcome	<p>When it comes to compliance management, the abilities to maintain and protect information, remediate problems, and provide adequate compliance reports are essential. There are two areas to consider: internal compliance assures adherence to the rules, regulations, and best practices as defined by internal policies, and external compliance which is the practice of following the laws, guidelines, and regulations imposed by external governments, industries, and organizations.</p>
03.	Problem Statement	<p>As data and information sharing increased due to increased reliance on technology and consumer expectations, businesses found themselves guilty of information failures because of inadequate infrastructure and weak or non-existent compliance measures. While these kinds of breaches are not criminal, they damage public confidence and can lead to significant financial harm to both the company and their customers. As a result, most of today's businesses grapple with the pressures, policies, and procedural upheavals of increased regulation.</p>

Problem Statement 4

Sr. No.	Particulars	Details
01.	Introduction	<p>Project management include various things to handle and manage to make project succeed. One of the most import things is information gathering</p>



		and understanding the client requirement. While communication through lots of different medium with the client we face lots of misunderstanding, which delay the project expected period.
02.	Expected Outcome	<ul style="list-style-type: none">➤ Need to divide the requirement in milestone➤ Set single communication channel, best prefer E-Mail, Face to Face Meeting.➤ Use UI Wireframe.➤ Every milestone contains DDR (develop, demonstrated and resolved the Issue/Error) then move to the next milestone.➤ Note down all the requirement of the milestone and track using status like TO-DO, In Development, Testing, Demonstrated, and Issues/Error.
03.	Problem Statement	It has been found that there is lots of information gathering and understanding of project while discussing with the client, if we will not use proper way to handle then we face the issue of project delay.

MARKETING RELATED PROBLEMS

Problem Statement 1

Sr. No.	Particulars	Details
01.	Introduction	Sales management includes the means and methods by which a sales force, sales techniques and sales operational strategies are built. Sales quotas, perhaps one of the most critical aspects of the selling profession, typically serve as the principal sales objective for salespeople and sales managers. Consequently quotas play an instrumental role in determining organizational success. For instance, sales quotas are designed to help execute the strategic direction of marketing and sales. Although sales quotas are generally used for both evaluation and control, it is likely their ability to motivate salespeople to positively affect effort and performance
02.	Expected Outcome	<ul style="list-style-type: none"> ➤ To balance coordination between sales and production department ➤ To set standardized sales quota ➤ To increase morale of sales person ➤ To increase the sales performance of sales executive. ➤ To create a standard compensation plan (i.e. incentives)
03.	Problem Statement	Every Organisation needs to develop a marketing strategy for sales of a product. The targets were given to the sales people to achieve a sales goal, but sometimes sales manager defines such goals at a higher level which are unachievable and hence results in reduction in motivation of Employees and ultimately affecting their performance. Hence to boost up the performance a proper standard sales quota to be set up in the organisation.

Problem Statement 2

Sr. No.	Particulars	Details
01.	Introduction	Promoting your business should be one of your main tasks if you want to become a businessperson. When it comes to advertising, the first thing to keep in mind is what you want to achieve. Once you determine your goal, you should investigate the market to find out which media or platforms are the best channels for your campaign.
02.	Expected Outcome	<ul style="list-style-type: none"> ➤ Different forms of Advertisement ➤ Arrangement of Advertisement Event ➤ Payments or Budgets for the Advertisement
03.	Problem Statement	Promoting your business should be one of your main tasks if you want to

		<p>become a businessperson. The problem arises when choosing the medium and the resources that will be used.</p> <p>Advertising a company is very simple and can be very cheap.</p> <p>But if you use a medium that is not appropriate and you address people who are not interested in your product or service, you will only have lost time and money.</p>
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Problem Statement 3

Sr. No.	Particulars	Details
01.	Introduction	As the marketing field grows and becomes more complex, there is more to know, more to do, and more to track. The process of figuring out which target audience matches the social media and target audience you should focus on can be left in an inbound marketing agency's hands. They will produce the information for you, saving you a whole lot of energy and time.
02.	Expected Outcome	<ul style="list-style-type: none"> ➤ Inbound marketing agencies exist to do the research and detailed work. ➤ Deciding which new inbound marketing trends to embrace ➤ How to go about implementing them into business' marketing.
03.	Problem Statement	As new trends appear on the market, it can be difficult for marketing managers to keep track of the changes and implement them in their own strategies. While embracing these changes would be to their benefit, keeping up with all things new regarding social media, web design, user interface, and much more can be quite overwhelming.

FOR PARTICIPATING IN THE COMPETITION FOR ANY OF THE PROBLEM STATEMENT MENTIONED ABOVE KINDLY FILL THE GOOGLE FORM LINK SHARED BELOW:

<https://forms.gle/cuoKVLsCAskQdd3cA>