

The Red Pen unveils record-breaking early admissions for the 2024 Fall term

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The Red Pen helps applicants plan their journey at the school, college, postgraduate and MBA level. At the heart of this education consulting company is its commitment to finding the 'best-fit' institution for every applicant. Dedicated to helping applicants and their families by first understanding their cultural background, financial plans, long-term goals, interests, academic performance and professional expertise, The Red Pen has already set unprecedented records with a landslide of early admissions to leading universities across the globe.

50 EARLY ADMISSIONS IN THE US

For Fall 2024, The Red Pen applicants secured admissions to top US universities, including Ivy League schools like Harvard, Princeton, Cornell, Dartmouth, Brown, and Penn. Some will also attend the University of Chicago, Tufts University, New York University, Northwestern University, Northeastern University, Emory University, Claremont McKenna College, University of Notre Dame, Boston University, Babson College, and George Washington University. Beyond these, applicants gained admission to 34 more institutions, amassing over \$4 million in scholarships!

Namita Mehta and
Kimberly Dixit



40+ CONDITIONAL OFFERS AND INTERVIEW INVITES IN THE UK

UK applicants secured conditional offers from universities, including University College London, University of Warwick, University of St Andrews, University of Edinburgh and others. They also received interview invitations from the University of Oxford and the University of Cambridge for courses ranging from Philosophy, Politics and Economics to Computer Science and Medicine.

ADMISSIONS AT UNIVERSITIES IN CANADA, INDIA, EUROPE

Canadian applicants will attend institutions like the University of Waterloo, McGill University, and McMaster University. Students also received offers and interview invitations from Indian universities like Krea University, Atlas Skilltech University, Ashoka University and

FLAME University. In Europe, they secured spots at Utrecht University, the University of Amsterdam in the Netherlands, EHL, and Les Roches in Switzerland.

THE SECRET TO THE RED PEN'S SUCCESS

1. Certified Expertise: The Red Pen's affiliations with IECA, IC3, and IACAC provide insights into admissions trends, which enhance applicants' chances of success. Kim Dixit, CEO and Co-founder, says, "Our expertise spans various school systems, including IBDP, A Levels, AP, CBSE, HSC, ISC, American High School Diploma, and more."

2. Starting Early: Namita Mehta, President of The Red Pen, emphasises the importance of starting early for US admissions: "Applicant activities are scrutinised from Grade 9, so use the summer holidays to engage in meaningful activities." The Summer Programmes Fair 2024 in Mumbai and Delhi on January 13 and 14, is the perfect place to explore enriching Indian and international programmes.

3. Identifying the Right College:

The Red Pen's commitment goes beyond global rankings. Says Dixit, "We spend time understanding each applicant's strengths and aspirations and focus on finding the 'best-fit' institution."

4. Collaborative Efforts:

The Red Pen knows it takes a village to help a student apply to international universities successfully. Mehta says, "We recognise the collective effort, which includes the dedication of school counsellors, parents and students and are honoured to play our part in this application journey."



THE RED
PEN

If you want to be part of the Fall 2025 early admissions success at The Red Pen, visit theredpen.in or call 9820491179.



To book an appointment, scan the QR code



AI likely to make up to 20,000 jobs redundant

Software development, customer support roles are the most vulnerable

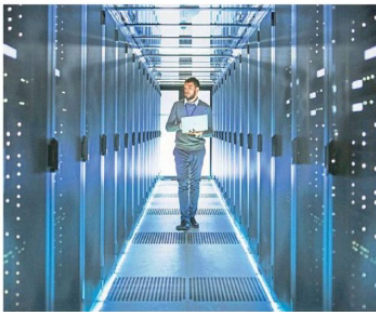
Devina Sen Gupta
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MUMBAI

A wider deployment of artificial intelligence (AI) technology by India Inc will likely make 15,000-20,000 jobs redundant this year, as a large number of coding profiles, system maintenance and support functions at junior levels get automated.

Consulting firms and recruiters emphasized that companies, specially in the IT, hospitality and banking industry are trying to upskill their workforce, but warned that the advent of AI will lead to retrenchments in the coming months, while employees play catch up with this sophisticated technology.

"In the short run for sure, there will be a very distinct impact on jobs that are purely process-driven and can be automated, as well as jobs that require basic levels of coding or communications skills," Anandrup Ghose, a partner at Deloitte India, said.

Ghose highlighted that the moot points about how employers and employees are preparing their employees to meet



AI could also create new jobs, as more companies upskill their workforce. istockphoto

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Devin Serna
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AI could also create new jobs, as more companies upskill their workforce.

"In the short run for sure, there will be a very distinct impact on jobs that are purely process-driven and can be automated, as well as jobs that require basic levels of coding or communications skills," Anandrop Ghose, a partner at Deloitte India, said.

Ghose highlighted that the most point is about how employers and employees are preparing their skilling agendas to meet growth in this new technology. "We have maintained for some time now that enhancing the skilling agenda is the number one priority in India right now, given the size of the workforce, as well as the size of the opportunity. This opportunity will get missed if the workforce is not skilled to take charge of the opportunity," he added.

Recruiters say software development and customer support roles that can be done from the backend are the most vulnerable. "We expect about 20,000 jobs to go in this year because companies are implementing chatbots in first level of interaction with the customers," said Prasad M.S., head of workforce research and analytics at recruitment firm Xpheno. Although the initial investments in AI will be expensive, companies will benefit in the long run, as the work done by the bots will be equal to five junior executives, he

stressed. This shift will further impact recruitments. The overall headcount growth in the IT sector in FY24 over the previous fiscal is estimated to be barely 2.4%, according to Xpheno. This tiny pace is in sharp contrast to the years just after pandemic, when the industry went on a hiring frenzy, as companies of all sizes and across sectors picked up talent in digital skills or wanted IT companies to help them grow more than a year of muted business. In fact, the manpower growth in FY22 over FY21 was 20%.

Recruitment firm TeamLease has seen the impact of AI-led skills on mandates that are rolled out by IT companies. "The mandates now have demand for fewer candidates from the client's end as larger portions of the jobs are digitised. We estimate about 15,000 jobs loss in the IT sec-

tor, amongst the junior profiles," said Saral Chennamanoil, chief executive officer for TeamLease Digital.

However, AI is also expected to create new jobs, as more companies manage to upskill the workforce. Ashish Kumar Singh, chief human resources officer at e-commerce firm Meesho, said that it is the call centre support work is done by AI. Meesho partners with third parties for its call centre services and some aspects of the calls and first-level chats with customers are undergoing AI implementation.

"There are places around analytics and first-level coding where the evaluation is still on... It will mostly be used as a pilot in supporting somebody. Immediate job losses I don't see, but over a very long term, yes," Singh told *Mint*.

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Headcount growth in the overall IT sector in FY24

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SUNDARAM MUTUAL
UNEARTHING OPPORTUNITIES

Introducing **SUNDARAM Multi Asset Allocation Fund**

An open-ended scheme investing in Equity, Debt & Money Market Instruments and Gold ETFs

NFO Period: Jan 5, 2024 - Jan 19, 2024

Balancing Opportunities

Rolling 3YR CAGR			
% Occurrences with returns at	<0 pct	0-8 pct	>8pct
Nifty 50	2.8	24.4	72.8
Multi-Asset Portfolio	0.0	32.7	67.3

Back testing of the proposed portfolio says that the addition of Gold and Debt to Equity demonstrates that the occurrence of a loss is eliminated when you hold your investment for at least 3 years, and also the portfolio has a high frequency of delivering inflation beating returns. Average inflation during this period has been 6.43% per annum.

Source: Bloomberg. Computation: In-house. Data from Jan 2010 to Sep 2023. Rolling Returns calculated on a daily basis. Multi-asset model portfolio considers theoretical allocation of 25% to Gold, 50% to 10Y G-secs and the rest towards Nifty 50. Equity allocation to Nifty 50 ranges from 50% to 65% based on asset allocation framework using market valuations. Past performance may or may not be sustained in the future. The index used is CPI (combined) 2012 base.

Add **SHOCK ABSORBERS** to your equity portfolio!
EQUITIES often react sharply to external shocks.
GOLD is viewed as a Safe Harbour.

The 4 instances highlighted in the table are examples of this:

		Nifty 50 (%)	Gold (%)
Tapet tantrum	Jun '13 to Aug '13	-6.3	24.6
Correction post election rally	Mar '15 to Feb '16	-17.7	11.2
Covid pandemic	Jan '20 to Mar '20	-28.6	0.7
Ukraine-Russia conflict	Jan '22 to Jun '22	-9.0	6.3

Source: Bloomberg. In-house computation. Gold returns based on MCK Gold Index. Data from Jan 2010 to Sep 2023. Past performance may or may not be sustained in the future.

This product is suitable for investors who are seeking*

- Long term capital growth.
- Equity & Equity related Securities, Debt & Money Market Instruments, Gold ETFs.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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