



CIRCULAR



SCHOOL OF COMMERCE & MANAGEMENT

Department of Management NOTICE

Ref No: AJU/SCoM/DoM/2025/900

Date: 04.01.2025

This is to inform all the students and staff of ARKA JAIN University, that the Department of Management (MBA) is organising its "Annual Management Fest — CREST" on 20th & 21st February 2024 in the university campus.

The scheduled for the event will be shared shortly.

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Copy for the information:

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TITLE OF THE EVENT

Date of Event	20-02-2025
Name of the Event	Mock Auction
Type of the Event	Sports Competition
Conducted by	MBA, Department of Management
Coordinated by	Mr. R Abishek Israel
No. of Participants	19

OBJECTIVES:

The *Mock IPL Auction* aimed to simulate the excitement and strategic decision-making process involved in the real-life Indian Premier League auction. The objective was to provide participants with hands-on experience in sports management, focusing on player valuation, team composition, and financial strategies. The event sought to encourage students to think critically about the business side of cricket, including market dynamics, player selection, and budget management. By participating, students gained insight into the intricacies of team building, while also fostering teamwork, negotiation, and strategic planning skills in a competitive environment.

DETAILS:

The **Mock IPL Auction** was an exhilarating simulation that immersed participants in the strategic world of sports management. Acting as franchise owners, students engaged in intense bidding wars, analyzing player performance, market trends, and financial constraints to build competitive teams. The event tested their skills in **negotiation, budgeting, and decision-making**, providing a hands-on understanding of the business side of cricket.

Beyond the competition, the auction fostered **teamwork and critical thinking**, as participants balanced star players with team dynamics while managing resources effectively. The engaging format not only enhanced their knowledge of **sports economics and management** but also created an electrifying atmosphere, making the event both educational and thrilling.

TAKEAWAYS (OUTCOME)

- The *Mock IPL Auction* event successfully captured the excitement and complexity of real-world cricket team selection, providing participants with a deeper understanding of the auction process.
- Students engaged in strategic thinking as they assessed the value of players, balancing performance statistics with financial constraints to assemble a competitive team.
- The event allowed participants to simulate the bidding process, with teams actively competing for players while adhering to a set budget, demonstrating their negotiation and decision-making skills.

- The event highlighted the importance of balancing star players with team dynamics, as participants worked together to select players who would complement each other on the field.
- Judges provided constructive feedback, emphasizing the significance of market trends, player fitness, and team compatibility in making informed bids during the auction.
- Participants learned how to make decisions under pressure, managing both time and resources effectively during the high-stakes auction process.
- The *Mock IPL Auction* fostered collaboration within teams, as participants communicated and negotiated with each other to decide which players to target and how much to bid.
- The event also provided valuable insight into the financial aspects of sports management, with students gaining an understanding of how budgets and financial strategies impact team-building decisions.
- The competitive environment encouraged participants to think outside the box and develop innovative strategies to assemble winning teams while remaining within their budget.
- Spectators enjoyed the excitement of the auction, with many cheering for their favorite teams and offering support to participants, creating a lively and engaging atmosphere.
- The event served as a platform for students to explore the intersection of sports and business, highlighting the complex dynamics involved in managing a professional sports team.
- It also provided participants with an opportunity to network with peers who shared an interest in sports management and the business side of cricket.
- Overall, the *Mock IPL Auction* was a highly engaging and educational experience that successfully simulated the decision-making and strategic planning involved in running a professional sports team.



POSTER OF THE EVENT



PHOTOS OF THE EVENT



Fig 1 Participants from other university



Fig 2 Only female group in Auction



Fig 3 Auctioneer for the Event conducting the Auction



Fig 4 All the participating group in Mock Auction

LIST OF PARTICIPANTS

ARKA JAIN University
 Jharkhand

NAAC
GRADE A
 ACCREDITED UNIVERSITY

DEPARTMENT OF MANAGEMENT (MBA)- CREST 2.0
 NAME OF THE EVENT- MOCK AUCTION COMPETITION
 DATE- 20-02-2025

SL NO.	NAME OF THE STUDENT	INSTITUTE NAME	CONTACT NUMBER	SIGNATURE
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5	Chandan Kr. Saw	"	966122207	<i>[Signature]</i>
6	Raj Kishore Majhi	"	8944854064	<i>[Signature]</i>
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