



Golden Jubilee Celebrations - Concluding Function



IIMA Alumnus

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From the Desk of Dean (Alumni & External Relations)

Dear Alumnus,

Let me begin by wishing you and your family a very happy, accomplishing and meaningful New Year 2012. At the Institute, we completed the first 50 years of our journey on 11th December, 2011 and re-embarked on it with greater enthusiasm, facilitated by strong connect that we could build at the concluding function of the Golden Jubilee celebrations of the Institute held on 10-11 December, 2011. The event was attended by close to 300 alumni, around 30 former faculty members and many of the current faculty and students on campus. For many of us who attended this event, it turned out to be one of the most exciting and vibrant days on campus. Most of them went back fully satisfied and with lots of appreciation for this event. This issue will cover a large part of the proceedings to enable those who could not attend to get a glimpse of the memorable occasion.



The institute for the first time conferred the Distinguished Alumnus Award on 40 alumni for their accomplishments and for making the Institute proud. The Distinguished Service Award was given to Sunil Handa, PGP '78 for services rendered by him to IIMA. Chandrika Tandon, PGP '75 and Grammy Music Award Nominee 2001 presented a live performance of her Soul Music, which enthralled the audience and kept them spellbound. She also announced her contribution of one million dollars for setting up a Chair of Entrepreneurship and Innovation. This is the highest ever amount any alumnus has contributed to the Institute till date.

Several reunions of batches including the Silver Jubilee Reunion of PGP '87, 15th Year Reunion of PGP '96 and 10th Year Reunion of 2001 were held during the last two weeks of December, 2011. These events brought a large number of alumni to the campus and gave us an opportunity to interact with them. You will also be pleased to know that our Post Graduate Programme in Agri-Business Management has been ranked No.1 in the World in the Best Masters in Agribusiness / Food Industry Management Global Ranking by Eduniversal 2011. We also got our EQUIS accreditation by EFMD renewed for three years.

I would like to once again request all those who have either not registered through our alumni website www.iimaalumni.org or not updated their contact details, to spend a few minutes to do so and immensely help us to remain connected. Till then, you can access all the postings at <http://www.iimahd.ernet.in/institute/about/alumni/alumninb.html>, where all the past communications to alumni have been uploaded for your viewing.

Atanu Ghosh

Atanu Ghosh

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FOSTIIMA is unique, more than 50 IIM-A alumni are directly providing inputs at FOSTIIMA. Not only is it created and managed by IIM-A alumni, its large faculty pool, having vast corporate management experience is drawn from IIM-A alumni.

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Golden Jubilee Celebrations



GOLDEN JUBILEE CELEBRATIONS Concluding Function (December 10 – 11, 2012)

It's a year since the buzz first began. A full twelve months since everyone connected with the hallowed portals of red bricks gathered on the LKP lawns for a memorable evening of remembering, reminiscing and recapitulating what made one particular Institute iconic and stand out miles ahead of the rest; becoming synonymous with the words excellence and management, among others. It was a time of sharing and paying tribute to the stalwarts and pioneers who laid the foundations of learning and blazed a path of glory that others followed and built upon; while the rest gazed upon and marvelled.

Now a full solar revolution later, the multitudes gathered once again from all spectra of life across the globe to acknowledge with gratitude the individuals and institution that bestowed them with knowledge and wisdom and placed them where they are in life – far ahead of the pack. The excitement was once again raised to fervour-pitch, mingling with pride and nostalgia. All in all, an occasion to meet old friends and teachers and look back at the milestones crossed and laurels achieved and yet,



look forward to what heights can further be scaled.

On December 10, 11, 2011, the Indian Institute of Management, Ahmedabad celebrated the concluding function of its golden jubilee year (1961 – 2011), bringing to an end, the year-long stream of events, activities and festivities. The following is an account of the proceedings of these two red-letter days that marked the end of one era and heralded the start of the next:



Director's Address

The Institute has progressed from strength to strength in five decades and become iconic. It is clearly the first choice of aspirants to management education. Slowly, but steadily, it is also gaining in global recognition. A large part of the recognition that it enjoys is because of the achievements of the alumni; they have done the Institute proud. Their achievements in the corporate world are well documented. For example, a study by a well known HR firm has found that two-thirds of professional CEOs in the Indian corporate sector are IIM Ahmedabad alumni.

What is perhaps less well known is the contribution that alumni have made through non-corporate careers. Hundreds of alumni have become entrepreneurs and have set up highly innovative organisations. There are several in the social sector and a large number are in academia, contributing significantly to management education. Scores of alumni are engaged in the social sector helping marginalised individuals and families to live with dignity. Several have chosen to be in public service and a handful have received distinction in the field of fine arts, music, dance and literature.

Golden Jubilee Celebrations



The faculty of the Institute has shown exemplary commitment over the years. As teachers, they have inspired generations of students. Over 9000 students who have graduated from the Institute and other 40,000 participants in the Executive Education Programmes have rated IIMA faculty among the best in the world. As researchers, they have always believed in work that is applied in nature relevant for practice. Over the years, there have been seminal contributions of finding executable solutions to large and complex problems. Of late, the nature of contribution of the faculty has been changing. It is increasingly becoming more continual and direct with several faculty members becoming members of organizational boards, policy making committees and regulatory bodies.

The officers and the staff have been the backbone of key processes of the Institute. The Institute would not be where it is today but for the diligence they have shown, over the years, including a willingness to go beyond the call of duty, in times of crisis.

A host of initiatives have been taken to strengthen the position of the Institute and revive some of the old activities that had been stalled. One of the initiatives has been to revive the Jawaja Project started by Prof. Ravi Matthai. He called the action research experiment the rural university project and the underlying philosophy

of the project was to improve the lot of the poorest of the poor through skill building and transfer of skills and knowledge from one generation to the next. He chose Jawaja, a small village in one of the most backward districts in Rajasthan. The idea was also to achieve social transformation through economic empowerment of the artisan community. **I would urge you to support the project through corporate orders.**

A film produced on the Institute by alumnus Kandaswamy traces the history of the Institute. It captures the rich tapestry of views and images perceived by a cross section of individuals from vastly different generations.

The famed buildings created by Louis Kahn had been devastated by the earthquake ten years ago. We have initiated major efforts at restoration of the buildings. The restoration of the main complex is already over; the grandeur of the Louis Kahn Plaza has been restored. I would urge you to take a look around and relive the endless hours you must have spent, debating ways of hoodwinking a tough instructor, discussing your future plans or courting your future life partner. Visit the nooks and corners you frequented. Enjoy your stay and carry wonderful memories back with you. We would love to have you back as often as you can come.



Address by Dean (Alumni & External Relations)

While welcoming the gathering, the Dean (Alumni & External Relations) Prof. Atanu Ghosh, touched upon the various activities and initiatives undertaken during the year, where the Institute stands today and where it would like to go from here:

i. The celebrations started with the launch of the jubilee logo through a competition involving the IIMA community members, and finally taking the support of expertise available with NID.

ii. On 10th December, 2010 the celebration began by felicitating all former faculty members, board members and staff, who have served the Institute for a long period. Subsequently, each employee of the Institute faculty, staff, and Research Associate was felicitated with a memento.

iii. A film on IIMA was produced by an alumnus Kandaswamy Bharathan and was screened at the inaugural function on 10th December 2010. We are happy to announce that this film with several components will be screened during lunch/dinner break these two days and also be made available for a small price tag of Rs.999 plus postal charges soon.

iv. An alumni meet involving alumni across all batches was held on 25-26 December 2011.

v. Several International Conferences were organized during the year. The themes were: “Challenges for Inclusive Growth in the Emerging Economies,” “Advanced Data Analysis, Business Analytics and Intelligence,” “Management Education in 2020 – Issues, Challenges and Opportunities” organized by IIMA and AIMS, 4th IIMA Conference on Marketing in Emerging Economies.

vi. A series of workshops jointly organized by IIMA & IIMC on “Management Education: The Road Ahead” were held at IIMA, IIMC,



SPJIMR and Chennai, The Chennai event was organized with great enthusiasm by the Chennai Chapter in association with Anna University, IIMA and IIMC.

vii. A popular business book series with four titles, “*Managers Who Make a Difference*” by Prof. T.V.Rao; “*The Persuasive Manager*” by Prof. M M Monippally; “*Business and Intellectual Property*” by Prof. Anurag Agarwal and “*Strategies for Growth*” by Prof. Atanu Ghosh was published by Random House, India. The next lot of four books under the series is under progress and one of these, ‘Being Ethical,’ authored by Prof. S Manikutty will be released today.

viii. A book capturing the existence of rich nature on campus with a large number of pictures of birds and plants was published – titled “Natural World at IIMA”. This book is available for sale during this meet at a special price of Rs. 999/-.

ix. Another book with insights on institution building at IIMA titled “*Nurturing Institutional Excellence - Indian Institute of Management Ahmedabad*” edited by Profs. Vijaya Sherry Chand and T.V. Rao was published by Macmillan India Ltd and released during this year.

Golden Jubilee Celebrations



x. A coffee table book with a rare collection of excellent articles and photos depicting various facets of life at the Institute was also published during the period of IIMA's Golden Jubilee. A team consisting of Prof. Rakesh Basant, Prof. M Monipally, Sunil Handa (PGP-78), his daughter, Aditi, and alumnus Pranay Gupta of CIIE, through their collective efforts, brought this book out on 25th March 2011.

xi. A talk by Prof. Srikant Datar, Arthur Lowes Dickinson Professor of Accounting and Former Senior Associate Dean of Harvard Business School and Gold Medalist from PGP 1978 batch of IIMA, was organised on the topic "Developing Critical Skills for Effective Leadership" on October 10, 2011.

xii. Several Alumni Association Chapters organized Golden Jubilee celebration events; two in USA (East / West Coast), Kolkata, Pune, Chennai, Hyderabad, Bangalore and Delhi.

xiii. The convocation of the Institute was held at a grand scale and was graced by the Prime Minister Dr. Manmohan Singh, Chief Minister, Mr Narendra Modi and Governor of Gujarat, Ms. Kamla on 26th March, 2011.

xiv. The flagship programme PGP has been ranked 7th by *Financial Times*, drawing attention of all partner schools. The PGPX was also ranked 11th by FT in 2010. Today's news is that the latest QS Global 200 Business School report has ranked IIMA as the 2nd Best B school in Asia Pacific.

As part of the concluding function of the Golden Jubilee celebration, we wanted to have an opportunity to share with the alumni and former faculty members the Institute's initiatives and challenges and to have an interaction with them. The Institute also decided to confer the Distinguished Alumnus Award upon a few selected alumni who have had major accomplishments and made the Institute proud. The book titled "The Story of IIMA – The DNA of an Institution" authored by Prof. Prafull Anubhai will also be released by Mr. K.V.



Kamath. Finally, alumnus Chandrika Tandon, Chairperson of Tandon Capital Associates and Grammy Music Award Nominee 2011 will be giving a live performance on 10th December evening.

During the past 15 months that I came into this new role as Dean(AER), I was very clear in my mind that alumni would be more than willing to come forward with their support, once we build a strong connect with them and be responsive to them. So we attempted to communicate with them quite frequently, as you all must have experienced (this may continue till you say enough!). The Institute has also engaged Mr. Bishwajeet Bose as Head-External Relationships since November this year to build on it and focus on resource mobilisation from alumni and corporates. We need your strong wholehearted support, wishes and engagement in all our endeavours, to fulfil all the dreams of your alma mater. A new journey has begun with the completion of 50 years and the march will be on. Thanks a lot for being here and have a great time in reconnecting with the many you have lost touch with.

The Institute also publicly recognized those alumni, faculty members and others who have made substantial financial contributions to various causes (see box). A total of around 215 alumni have donated substantially to IIMA's cause. While those present were personally presented with mementos, others had them sent to their respective addresses.

ADDRESSES BY PROGRAMME CHAIRS AND ACTIVITY HEADS

Prof. Errol D'Souza (FPM Chair)

The doctoral programme is a small one with fifteen students taken out every year, who finish their theses, but when you consider that we have faculty strength of about 80, it's not too bad. One of the problems we face is bandwidth. In order to internationalise the programme, the Institute has started collaborations with universities overseas as well as in India. Several of our FPM alumni are with top management institutes in the country as well as institutes abroad; including ESSEC Business School, Penn State University, Illinois University, Canberra Institute of Technology etc. The FPMs have done pretty well for themselves, globally as well as in India.

During the last few years we have had theses submitted on Algorithms for Evaluation and Design of Reliable Networks, Managing Maternal Healthcare through PPPs, Consumer Evaluation and Choice of Products, Market Microstructure in the Indian Capital Markets, Managing the Water-Energy-Climate Change Nexus etc. Students have also been going for conferences abroad in the last few years. This is funded by the Institute in order to encourage them to present their work abroad and



make them feel they are a part of a global knowledge society.

We have started holding a Doctoral Colloquium over the past four years, which we have also started internationalising. We would really like to open collaborations for students to take up electives and do course work abroad. The FPM programme is on a firm footing, given the training they get and the way that some of them have already established themselves in the academic world; but it also needs considerable global exposure.

Prof. Rekha Jain (PGP Chair)



The flagship PGP programme is constantly being reviewed and is evolving. As the context is rapidly changing, due to a global, competitive external environment and other factors, the Institute is faced with the question of how to make our MBA programme relevant to today's needs, in a world where the relevance of MBA itself is being questioned. With greater pressure from recruiters on what to teach, we also try and maintain the balance between academics and how to work in corporations. The social norms are very different today as a result of social changes in society and they have to be incorporated as well. The recommendations of the Review Committee included:

1. making it a global programme in the Indian context to benefit foreign students coming here, as well as Indian students going abroad;
2. making it flexible enough to incorporate academic aspects of other programmes;
3. Given the kinds of pressures that the internet and social media has on today's students and the kind of awareness they already come with, the modules should be leaner;
4. involving entrepreneurial aspects;
5. making it learner-centred;
6. it should be value based;
7. leveraging the Institute's IT infrastructure

After taking feedback from students, corporates and alumni, it was also decided to add more electives, in response to market needs and reduce the pressure on the first year.

One can also see the programme being posted as among the top on the EQUIS website.

How the PGP has changed: In terms of sheer numbers, we have risen from 502 in 2007-2008 to 748 in 2011-2011; an increase of 50%. Elective courses have increased from 65 to 119, number of sections from 81 to 127 and visiting faculty to 55 (including five alumni). The electives also cover contemporary issues, emerging areas of management and have sectoral focus (energy, telecom, transportation). As a part of the internationalisation focus, besides the exchange programme, there are increasingly double degree programmes; wherein there is a fair degree of representation from across the world. We also have tie-ups with ESSEC, France, HEC School of Management, Paris, University of Bocconi, Milan. After the recent ranking, partner schools are looking forward to taking the relationship further.

Professor Goutam Dutta (PGP-ABM Chair)

PGP-ABM evolved in 1999 as a stand-alone programme for 15 months and changed to a two-year programme in 2002. Modern agriculture in India has evolved, but still lags behind some other countries. The quality of the incoming candidates has greatly improved. The top 47% of PGP-ABM students have a CAT score of 97 percentile and above; while the median CAT score is 96.77 percentile. As a result, recruiters need to give similar attention to ABM students.

It is one of the most relevant programmes for India today and there is no better place than IIMA to contribute. Our students are also taken to villages to get an idea of reality prevailing. PGP-ABM has compulsory rural immersion. About 34-40% of the batch are women. Class performance has also improved significantly. We have also tied up with ESSEC School of Business for exchange. I would like to have more exchange programmes so that the students get international exposure.

The final placement saw recruiters in a variety of



roles – plantations and food production, agricultural inputs, food processing, consulting, banking, financial services and insurance (BFSI) etc. Two of our students went for entrepreneurship. Today, PGP-ABM is one of the top agri- management programs globally. The challenge is to bring it to PGP level in the next few years. We don't have a *Financial Times* ranking or an *Economist* ranking, but would like the rating agencies to start. We would also like to see our students as well our alumni among the top agricultural scientists.

Professor Satish Deodhar (PGPX Chair)



There is a 'Jharokha,' a window of bright light in the PGPX logo. The programme saw the light of day in 2004, when Prof Raghuram and others started it. It has become a brand in the last five years and done wonders. The cherry on the cake is that today, we are first in career progression and 11th overall in Global MBA Ranking by Financial Times for 2011.

At the Sun Temple, Modhera, they say the Tropic of Cancer passes through the sanctum sanctorum. The same thing has happened for PGPX; the best line of career progression could not have passed through a better place than IIM Ahmedabad. We are the first in India to establish a ground-breaking, home-grown programme.

By identifying a niche market for global executives with substantial work experience, who would like to further their careers, we set out to develop enthusiastic and aspirational executives.

The average student is 33 years old, with a GMAT score of 714, work experience of 10 years and international work experience of about five. Engineers constitute 81% of the batch. We focused on a top management and multi-disciplinary perspective. It is a full-time one year programme with six modules. We also have an association with 12 universities and b-schools. Eminent alumni teach in electives; thus giving us fresh perspectives from industry. Some of the fascinating electives include courses in film making and creativity. Despite being a one-year programme, it has been received well.

Ten courses are conducted by foreign faculty. Eminent speakers are invited for the recently launched 'Speaker Series.' I'm glad to inform that we have also become GMAC council members, another first in India. We would like to internationalise and have advertised recently in the *Wall Street Journal*. As of now, 16% of students are of foreign nationality; 36% have lived abroad and returned. Thus, we have good diversity.

Prof. Rakesh Basant (CIIE Chair)

The objective of CIIE (Centre for Innovation, Incubation and Entrepreneurship) has been to foster innovation-driven entrepreneurship and to create learning opportunities on campus. We have recently received an award for the best incubation centre. At a broader level, we are trying to create a model where incubation, research and teaching activities are synergistically built. We hope to make it an ideal learning model for educational institutes.



Prof. Tathagata Bandopadhyay (MDP Chair)

We have two kinds of programmes — Open Enrolment Programmes and Customised Programmes. In OEPs, we have two categories – General Management Programmes, and programmes in different functional areas. Most of our programmes are designed for middle and senior level executives, and a few for top level executives. The sectors from which we get most of the nominations are insurance, infrastructure, banking and management etc.

This year, we are offering 78 OEPs, 64 customised programmes, and ten long-duration programmes; some of which run for two years. We are offering 11 new OEPs also this year. The average number of participants is 30. Some of the OEPs, middle and senior management programmes which are of 3-year duration, have a lot of participants. Last year, there were 78 participants in the middle management programme.

We have started to globalise some of our programmes; including the General Management Programme (two weeks) in



Bhutan. We also have a two-week global programme on Luxury Management jointly with ESSEC Management School in France.

As the MDP team interacts a lot with people outside and are the face of IIMA in some sense, we organized a one-day communication workshop for them, which was conducted by Profs. M.M. Monipally and Nagesh Rao. A two-day workshop on stress management by Mr. Nitya Shanti was also held for the MDP team members.



Prof. Saral Mukherjee (Placement Committee Chair)

We have tried to bring in several innovations. The first is the integration of the placement as we now have several different programs. This is also to avoid different people talking to recruiters. We are also the only school to have four different processes for four different programmes, each having different rules and regulations; yet, all under one single structure with the placement committee overseeing it.

Second, the day-based process was changed to cohort-based in 2010, due to the large batch size. We also felt that the media's manner of rating placement success, based on the number of days it took, was very wrong; since an institute's objective is supposed to be on getting the right recruiter-recruit fit. Following intense, internal consultation, we had a Recruiter Conclave in Bombay and put the idea before them; going ahead only after getting a positive response.

The main idea of a cohort-based process is that it is not consecutive; there are gaps and the same kind of recruiters come at the same time. Earlier, an HR manager may have been concerned if his competitor had come the previous day. By placing all competitors together in one cohort, that problem did not recur and the pressure was eliminated.

We started an Entrepreneurs Fair, where students keen on starting their venture could go work for a start-up and get an idea. We also began to call students from other schools, which was unique, because we were opening up the placement process for other students as well.

We started Recruiter Conclaves where we listen to recruiters and have them as partners. We have had such conclaves at Singapore and Bombay and the next one is at Delhi; where we



ask recruiters to discuss the challenge they face. We also invite placement committees from other institutes and have thus taken a leadership role in this area.

One of the main problems is of the media focusing largely on salaries without any standardisation across firms or institutes. Salaries are traditionally represented by the CTC or Cost To Company. We saw recruiters calculating this by different ways and felt that the only way students can get clarity is by looking at the guaranteed cash related component, one-time component and bonus-related component. Detailed Placement Reporting Standards were drafted by student-led teams and put on the website, for which comments were invited. Subsequently, a conference was held in 2011 at Ahmedabad, where other schools were invited and after discussions, we froze things in terms of the Indian Placement Reporting Standards. Certain charges were also made, such as getting a third-party audit done, for which we approached CRISIL. Twenty-two institutes have supported the IPRS. We have thus taken a leadership role, hoping that others will follow. More initiatives are in the pipeline.

Prof. Manikuttu's book release: *Being Ethical: Ethics as a Foundation of Business*



As part of the event, Professor Manikuttu's book, *Being Ethical: Ethics as a Foundation of Business* was released by the director. In his comments, Prof Barua remarked: 'Manikuttu belongs to the rare breed of engineers, having multiple perspectives. If you take one view, he will have ten others to counter your argument. He is a cerebral author and that is the style he has used for writing. I read the book and felt the title could well have been, *Not being Ethical – the Consequences!* What I like is that he has not been 'preachy' in his writing.

'The author asks in the book -- "can actions of an organisation be moral or immoral, in the same sense as that of an individual?" He builds the grounds for laying subsequent arguments of how organisation and individuals should deal with ethics. I also liked it where he says "When you're dealing with business organizations, you're faced with a number of trade-offs; and they need to be made. There are no clear answers; there are only shades of grey. He also takes the readers through a host of issues that they would face in business and articulates a point of view that makes them think.'

In his brief address, Prof. Manikuttu said: 'I wrote this book because I realised that teaching ethics is not like running a secondary school, preaching the commandments and telling people

that you should be ethical. We know it is not that simple. There is often no choice between right and wrong. If one could actually choose, it would be very simple, because we know what's right and wrong. Sometimes, there are two rights and two wrongs and one needs to decide. Second, there is the question: "what do we mean by ethics in business?" Is business something to be conducted amorally – maximise shareholder value and other things? This is the question I grappled with. I don't think I really got an answer; there are no clear answers. You have got to be practical and the example I got was of Gandhi, who tried to live as ethically as he could, and was also a very practical man.'



PANEL DISCUSSION: ROLE OF ALUMNI IN MANAGEMENT EDUCATION

Sanjeev Bhikchandani (PGP-89)

Founder and Vice Chairman, Naukri.com

I will just raise a few questions and talk about them. The first is: how secure is IIMA's position as No.1? It's not as secure as we believe or as it was 20 years ago. For example, in a recent survey on management schools, ISB was rated No.1 and IIMA No.2. The issue here is not the survey, but the fact that people have started thinking that such a thing is plausible. I've taken classes at ISB, IIMA and other schools and I feel ISB deserves to sit among the top few.



My second question is: are we admitting the right kind of people? Today, the percentage of engineers here is 90%. They will all get government jobs, but how many will found new companies, scale them up, build new businesses? I think one of the reasons we may not be taking in the right people is because the nature of CAT has changed. Many more people apply, but the seats have not increased proportionately. Maybe the CAT needs to be restructured and have a second level exam, like

IAS. The best business schools look at work experience, leadership, soft skills essay writing and other interests too, besides the written score.

Most students in the best schools in the world have a few years of work experience. One of my smartest decisions was to work for a couple of years in advertising before joining IIMA. Thus, we also need to take in a greater proportion of people with work experience.

My third question is: how should an MBA programme be

structured, if one were to launch a b-school? I am of the opinion we don't need a two-year programme; one year is enough. The reason is that most of the second year specialist courses are not used at work, because industry is far ahead. What you need is a foundation as a generalist, because the truth is that while you may call yourself a specialist, you're not – you graduate as an amateur, you specialise in your job.



Usha Jumani (PGP-74 / FPM-79) Management Consultant

My presentation is on the need to re-examine the growth trajectory of modern times which encourages all countries of the world to increasingly move their economies and workforce from agriculture to industry to services, with concomitant changes in the institutional architecture of the economy and society. This growth trajectory has worked for the highly industrialised countries of the world which basically have small populations with small or large land masses. It is not working for the countries of the world which have large populations with large or small land masses. New growth trajectories need to be developed which focus on equity and sustainability. Management education has addressed efficiency and effectiveness concerns very well but has not addressed equity concerns well and is still to address sustainability concerns in the curriculum.

Serious rethinking is needed to develop conceptual frameworks which ensure that the benefits of growth and development are for all sections of the population, utilising the potential of all people. A distinction needs to be made between aspiration and hedonism. The present frameworks have a two-dimensional focus on state failure/success and market failure/success but the third dimension of people failure/success is not yet being fully understood and appreciated. People's organizations are the

mainstay of the Indian socio-economic-cultural mosaic where the majority of the population is self-employed. The development challenge is to

provide an organizational umbrella in the modern world to all people, to strengthen the people's organizations which get formed, and to accept them as the rightful partners of government to address citizen entitlement issues.

Empowerment of people happens through strong people's

organizations which must have numerical strength, financial strength and organizational strength simultaneously in each organization. All the three anchors of society - government, business, and civil society – have a role to play to achieve this larger objective and change the status quo. At the societal level, the term 'EMPOWER' can become an acronym for 'Enable and Mainstream People's Organisations for Wealth, Equality and Representation'. IIMA alumni have experience of all the three institutional anchors of society. The question is 'Can/Will management education rise to these development challenges?' and 'Are we, as alumni, ready to apply our insights to change the status quo?'

"The only difference between a tax man and a taxidermist is that the taxidermist leaves the skin."

Mark Twain



Rishikesh Krishnan (FPM-96) Professor, IIM Bangalore

It goes without saying that IIMA has done a fantastic job in the last 50 years, but the more important question that everyone is asking is: "what's ahead?" Let's look at the landscape 20 years ago in 1991, along two dimensions, back when I joined the doctoral programme here; viz. whether institutes were known for their research, conceptual rigour and contribution to management theory on the one hand or relevance, managerial practice, decision making etc. on the other. The way I saw it, IIMC was known for its rigour, but probably not so much for its contribution to practice; IIMA was known for its practice – case method and all that - but was probably not at the pinnacle in research and rigour.

Today, 20 years later, according to me, IIM 'B' and 'C' have moved into the centre of the matrix; having added to relevance and trying to make people more practical managers. ISB has crept in

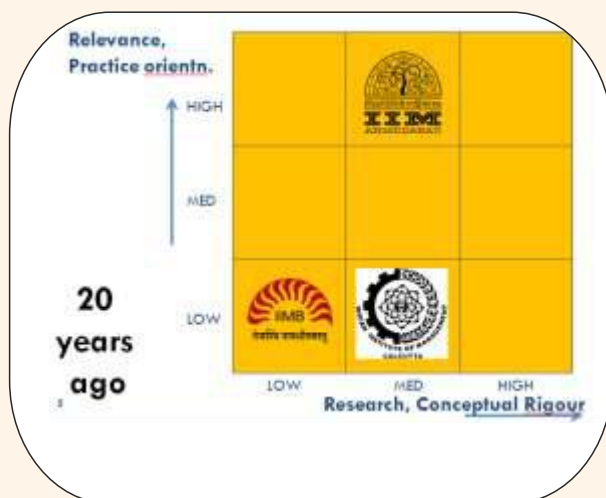
almost from nowhere in the last ten years and lies there with the other two. IIMA is probably in the same box but according to perception outside, is possibly slipping a little on its position.

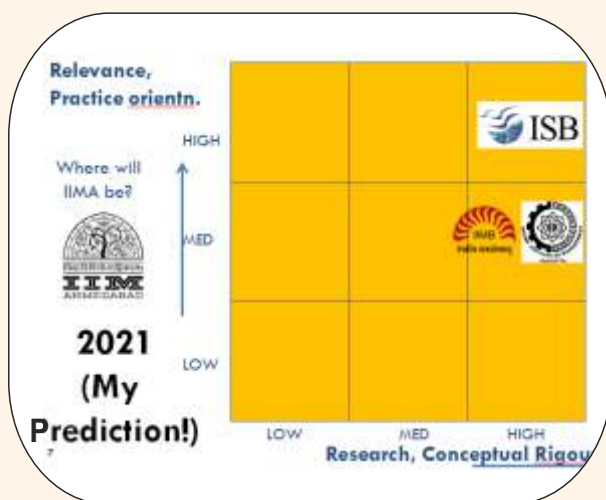


Taking a leap of faith on how things will look 20 years from now, going along the same trajectory, Both IIM B and C are moving very strongly on research. ISB is moving rapidly into a strong corner involving research, rigour

and practical management; and this I think will be one of the challenges for IIMA. The reasons for ISB's position are clear vision, being strong on 'international,' scaling up on faculty, students and campus; and having resources flexibility and determination.

So while IIMA has pioneered MBA education in India, executive education and the case method, what is the next frontier? Second, while IIMA has built a good brand and impact, what will a business education brand look like, 20 years





now? You also need well-known management gurus; will you therefore have to develop individual brands to enhance the institute's brand? Which always raises the question: will you capitalise on your strengths, while raising new capabilities?

It is no longer a question of “or” but one of “and.” We no longer have the luxury of saying I'll do research, but I will not be practically relevant or that I'll be relevant, but I won't worry about knowledge education. It is a question of how you will do both at the same time. We need to figure out to address these issues.

Kishor A Chaukar (PGP-71) MD, Tata Industries Limited

I have simple ideas on what the alumni can do for management education and I don't specify just IIMA. The first is that they can do is offer to teach. I realise there is a faculty shortage; there is also a tremendous amount of talent as well as a desire to teach. Talk to universities, the IIMA and figure out how. Students also usually like to talk to people who have got their hands dirty. Next, as someone asked, why are we focusing so much on associations with US and Europe; economies that are not doing so well? Why not south east Asia, China, Korea, Japan and Africa as well? Several alumni from IIMA and other institutes have businesses, having linkages with these countries. Their networks can be accessed. The third thing alumni can offer is mentoring which is very essential. If proper mentoring by a practising executive is available to a graduating class, it would be very useful.

Finally, on a slightly philosophical note, I feel the management education field, as such, is not very respected, despite being attractive and remunerative. Why is this so? If we as alumni want to contribute to the alma mater, let us set an example and be seen by the corporate world as



contributors to the organization and society, and not just to ourselves; or merely as good marriage prospects.

Even today, MBAs are largely not seen as entities that contribute to others; despite being sharp, very intelligent – ethics not too sure. Look at what's happening on Wall Street. Can we be the change as alumni that we want to see in others? Can we inspire and encourage new batches? If we can manage that, we would have achieved a lot.

Srikant M. Datar (PGP-78)
Professor-Arthur Lowes Dickinson Chair, HBS



I'm going to focus on two areas and start with the current scenarios of management education. Our research shows many of the challenges faced being consistent throughout many countries. One of them involves less respect and interest for MBA, besides declining enrolment. Employers are asking questions about value addition. Are we developing people with entrepreneurial spirit, leadership skills, innovative skills and perspective? What about values, attitudes, beliefs?

There is concern about whether we are putting excessive emphasis on analytical and functional skills. There is also more stress on knowing, less on thinking – how do you think critically, innovatively, integratively? Executing skills come from repeated practice.

Then there is the whole question of being – the “why's” of management. Why do we make decisions the way we do? What are the perspectives of stakeholders to consider and our own self awareness? How do we motivate others?

The top schools are largely unaffected by the decline, because they have access to terrific talent. Investment and consulting firms suck up the best talent. These schools need to ask: can

more innovative and entrepreneurial? There is a need to balance analytical and other skills, making students think about societal and organizational aspects. I'm a little wary about how much schools should be focused towards employers. We need to respond to the needs of both, society and employers.

At the moment, the challenges are demand-sided: are you doing what is needed to make management education attractive, respectable and intellectually challenging? Like Harvard, alumni here can be involved in the education imparted, syllabus, new material required, case writing (including providing access to one's company), project opportunities, mentoring and faculty development.



Prof. Shailendra Mehta
Visiting Professor, IIM Ahmedabad

I will try and shed some light on 'What makes Harvard No.1' and dominance of global universities. There are ten to twelve things that modern universities do very well. We need to look at three questions: (i) What makes Harvard No.1? (ii) Why are American Universities so good? (iii) What makes them join the top ranks so quickly?

In the Shanghai Jiao Tong ranking of top Universities of 2010 (2011 is almost identical), 17 of the top 20 universities are in the US. Even if we were to take the top 50 or 100, they would still be dominated by the US – why? The key is alumni control. In the top 20, 19 are overwhelmingly under control of alumni trustees; three of the top five are totally so including Harvard.

Endowment, ranking and selectivity directly relate to the degree of alumni control. Harvard alumni got full control after 1865, by law. This is good because it transfers control of the entity to those who value it the most. In laboratory



economic literature, this is called the 'sheepskin effect,' because it's worn like a sheep's skin. You will always be branded as IIM grads; the value of the sheepskin you carry is directly related to IIMA. Therefore, transferring the control formally to IIM has a powerful incentive. It galvanises alumni and makes sure that donations are perpetually managed properly. How better to manage endowments than to transfer its control to alumni? Think about the possibilities this would open up.

Shanghai Jiao Tong Rankings - 2010

| Rank | Institution | Country | Total Score |
|------|---|---------|-------------|
| 1 | Harvard University | USA | 100 |
| 2 | University of California, Berkeley | USA | 72.4 |
| 3 | Stanford University | USA | 72.1 |
| 4 | Massachusetts Institute of Technology (MIT) | USA | 71.4 |
| 5 | University of Cambridge | UK | 69.6 |
| 6 | California Institute of Technology | USA | 64.4 |
| 7 | Princeton University | USA | 60.8 |
| 8 | Columbia University | USA | 60.4 |
| 9 | University of Chicago | USA | 57.3 |
| 10 | University of Oxford | UK | 56.4 |
| 11 | Yale University | USA | 54.6 |
| 12 | Cornell University | USA | 52.6 |
| 13 | University of California, Los Angeles | USA | 52.2 |
| 14 | University of California, San Diego | USA | 50 |
| 15 | University of Pennsylvania | USA | 49 |
| 16 | University of Washington | USA | 48.7 |
| 17 | University of Wisconsin - Madison | USA | 46.4 |
| 18 | The Johns Hopkins University | USA | 46 |
| 18 | University of California, San Francisco | USA | 46 |
| 20 | The University of Tokyo | Japan | 45.9 |

UNIQUE EXPERIENCE SHARING



A special session on “unique experience sharing” was conducted by Prof T. V. Rao, involving several alumni, who have followed a career path not ordinarily chosen, and made a mark in it:

Bhushan Punani (PGP-79)

Executive Director, Blind Persons' Association

I shall begin with narrating my unique experience from the day of my placement. The placement brochure for 1979 had an additional column, “unconventional job” in the table showing choice of job. As I had willingly opted for taking up an unconventional placement, I decided to join the blind school as Project Manager. The moment this revelation was made that one of the alumni was joining a school for the blind, it became a topic of discussion in the Institute; as many concerned persons considered that this type of placement might tarnish the image of the institute. The director summoned me with a note: “Come and see me.”

He expressed his apprehension about this so-to-say “abnormal” decision and considered it as a “leap in the dark.” He desired me to reconsider my unprecedented decision. However, I explained that I took this decision deliberately, in order to use my management knowledge for the development of a marginalised group of people.

confident that I would take this placement as a lifelong option – and that has come true, as I have recently completed 33 years in my “first and definitely last job” – no more a job but a lifetime mission indeed!

Five year down the line, when a new director took over, the Indian Express, one of the more powerful newspapers, carried a “curtain raiser” piece on a change in guard. In his maiden interview, the director very proudly mentioned that one of the alumni had joined an unconventional job and continued with the same. He remarked, “IIMA is proud of him – and other such people who have taken up such untrodden paths.” That news coverage worked as a great moral booster for many people like me who deviated from the, so to say, “normal” path.

After taking over the challenge of developing a 'School for the Blind' into an institute of excellence, I took six initiatives. My first challenge was in building a strong team of committed, qualified and dedicated professionals for managing various dimensions of project management, resource mobilisation, human resource development, financial management, use of technology, public relations, marketing management; as well as advocacy. Simply inducting professionals and





brought the desired results, unless they were given best exposure in the world in their areas of work.

Thus, the second challenge was identifying and deputing them to world class training in various countries. One striking achievement of the BPA (Blind People's Association) was that all of them returned and continued working for the organization on completion of their respective courses. The dictum at BPA is "*jeena yahan, marna yahan.*" BPA has almost negligible staff turnover and that truly is commendable.

The third challenge was in expanding the functional base of the organization to make a vibrant and ever growing set-up.

Over last 30 years, the organization has emerged as a multi-campus one with 15 campuses and centres across the state. It adds almost one centre or campus every year and expands facilities at existing campuses. It is well known for mergers, acquisitions and take-over of management of other smaller organizations. For any fast growing organization, it is essential to make efforts on attaining sustainability – both economical and financial. The organization embarked upon a well designed strategy on resource mobilisation and portfolio management. It is one of the few NGOs which has well-developed portfolio management, where investments are made in consonance with

market fluctuations. Due to expansion of infrastructure, extent of activities and resource mobilisation, it has maintained consistent growth in its assets, investments and expenditure. All management gurus will appreciate that maintaining consistent growth in all these dimensions simultaneously is an uphill task, in case of Non-Profit Organizations. Through meticulous planning and efficient use of resources, it could achieve this unparalleled pattern of growth.

In a welfare state, the Government is the single largest player for ensuring the welfare of its citizens, especially in case of a marginalised group of people. Hence, for any developmental organization, it is essential to seek active involvement and participation of the Government. In this way, it would also be possible to influence policies, programmes and legislations, which are invariably evolved and enforced by the Government. The fourth challenge for BPA was to make inroads into the Government system which it could do very successfully.

Today, BPA projects itself as a pro-Government organization and works very closely with the state machinery in many respects. Some examples of BPA's success in this regard are - membership on the Steering Committee of the 12th Five Year Plan; membership on the New Disability Law Drafting Committee; membership on the Central Executive Committee of the Ministry of Social Justice & Empowerment; membership on Rehabilitation Council of India etc. This phenomenon gives us direct access to the people in power, who play pivotal role in evolving and implementing policies.

As disability development is now a well recognized discipline by many United Nation bodies, international NGOs and national level statutory developmental organizations, it is essential to find a niche for organizations in the international arena. Thus, the fifth challenge for

Golden Jubilee Celebrations

the organization was to ensure international cooperation with key players. The organization has many achievements in this regard to its credit. Some of the examples are: two of our key people have been appointed as Secretary as well as Regional Chairperson of the International Council for the Education of Persons with Visual Impairment; being Advisors to CBM of Germany and Sightsavers of United Kingdom; Chairperson of Sense International India, member of Deafblind International etc. The organization has been responsible for imparting training to personnel in the field of disability development from Bangladesh, Nepal, Afghanistan, Sri Lanka; evaluation of projects in Ghana, Malawi, Zimbabwe, Tanzania, Kenya, Bangladesh, Nepal, Qatar and many other countries; mentoring of projects in Nepal and Malaysia.

The underlying principles apart from these challenges have been attaining and maintaining complete transparency and accountability of all its activities. The organization has adopted the system of “Social Audit” under which all transactions are open for public audit. All donations and contributions are displayed on the web site and even all major purchases are available on the website for public scrutiny. The outcome of all these efforts is that the BPA has emerged the largest disability development organization in the country with the fastest rate of growth. The target is that it should emerge as the most vibrant; best managed and completely transparent organization in the world.

While the credit for all these achievements goes to team work at BPA and to each and every person working here in whatsoever capacity, I leave it to wisdom of august gathering to decide whether my going off track and joining this organization was – a leap in the dark? I also hope I did not tarnish the image of such a prestigious organization – the IIMA – which I adore the most.



Vinayak Chatterjee (PGP-81)

Chairman, Feedback Infrastructure Services (P) Limited

I will not share any unique experience because I have realised that most experiences are not unique. Instead, I will give you five propositions in debating format. Those are lessons from entrepreneurs' and corporate journeys. I don't think there is much difference. People in leadership positions have the same challenges. The propositions are:

- (i) There is no learning experience in failure, they are just stupid mistakes, but forgotten
- (ii) Intuition is more important than analysis.
- (iii) OB, marketing and communication are the only relevant courses
- (iv) Scale is more important than profitability.

- (v) Networking is the most important skill to be acquired.



Sudipto Roy (PGP-90)

Sr. Contracts Specialist, ConocoPhillips



It's very humbling to share in front of some of the top minds in the country. I'm sharing because the experience is very wholesome. When I went out into the corporate world, I found I was not killer CEO material. Yet, without admitting defect, I thought of finding other ways to use my skills and intellect. So, I first started volunteering with charitable institutes and I joined Rotary in Africa in their work in eradicating malaria. My individual

contribution was recognized by WHO, in Geneva. Then, being from IIMA, I leveraged that recognition in getting funds for our other projects.

I moved on to work with an oil company in Canada and again utilised my involvement with Rotary and others. Recently we started a hospital near NOIDA for a village of about 20,000 people. It was very hard work, but very satisfying that I could do it, sitting far away. I realise all of us have some skill and are intelligent in our own way and we should use that for the betterment of the community. I see a lot of that done in north America by institutions on a regular basis; unlike many Indians in several outfits, who give 25 dollars and want to see their name published! Charity is a mindset and I think we all have it; when you see a smile on someone's face at the end, it's worth it.

Prem Das Rai (PGP-78)

Member of Parliament (Sikkim), 15th Lok Sabha

I am grateful to this great Institution for imbibing in me the necessary tools for succeeding in a career in politics. Many may wonder what a management institution can teach one about the dynamics of politics, especially as diverse and complex as in India. But to be fair, I am using much of what I learned here, which has become part of me. But more importantly, the IIMA brand is magic.

Let me recall the steps of my eventual entry into politics and then into getting to where I am as a member of parliament of India's 15th Lok Sabha. After I graduated, I did the standard stuff and went to work in Bank of America, thinking that it was a big paying job and one which promised me a wonderful career. But it must be said that banking was back then quite staid. In fact I found it positively stifling, especially in Calcutta.

It was during one of the holidays that I visited the then Governor of Sikkim, Shri B. B. Lal, an ICS officer of yore. My father had actually wanted me to call on him. He almost commanded me to come home and serve the people of Sikkim. He even asked me why I was working for an American bank. In those days, America was seen as intruding in our sovereignty and anything linked to America was seen as CIA driven. I am sure he also saw in me good human capital and hence was keen to have me in the service of the Government and the people. I was early in my life scripted for this role when I was sent on a scholarship to study in an English medium school in Mussoorie in 1960 by the then King of Sikkim, Sir Tashi Namgyal. They wanted to create modern human assets for the kingdom. Sikkim became the 22nd state of India in 1975.

That of course, is another story but perhaps, a relevant one.

I packed my bags and left for Sikkim in 1980, having served two years in the bank. I was happy to be back. My childhood days were happy ones and it was nice to be amongst the glorious mountains. Born in the mountains, I revere them. My parents were also getting on in years and my presence was appreciated, I guess.

I did my tour of duty for six years. But it became evident by the end of that period that I would have to earn more money and become financially secure. I was married and blessed with two children by then. The Government pay being measly, I quit in 1985 and became a business entrepreneur. I started (what else?) a computer company. Thanks to Bill Gates, the PC was here and with it, opportunities.

In 1994, I got the opportunity to become a political entrepreneur. I all along believed that in order to serve the people of my state fully, I would have to get into politics. I had, by this time, built a good economic engine in my own company. It was easy for me to spend some time in learning the ropes of politics, but not easy to start with. Initially, one had to grapple with the language and idiom of politics. Now this is not taught in the IIM. It has to be learned and I understand it will be different for different places. Parliament offers one huge opportunities to learn. Learning quickly is the key.

Somewhere in between, I had also dabbled in social entrepreneurship. I spent sometime in



building the civil society groups in the State. I am the founder Chair of the Eco-tourism and Conservation Society of Sikkim. This helped me connect to a new domain of people who are not self serving, but want to do things for society, in their own way.

It soon became apparent that to be able to do anything impacting, one had to work through policies. Public policy formulation is the most important work that one can do. It is the synthesis of all the inputs that come from stakeholders across the state or country. It is what society demands. Today, this is part of my work. It has to do with the formulation of laws and legal framework for the progress of our society. People need to be able to work and contribute but they are not able to do so in the absence of a good legal eco-system. We, in Parliament, try and build that, but with varying degrees of success.

I think we need to encourage more of students and young people to think of politics as a career. Right now, the debate on corruption has seized the imagination of the people. Anna Hazare's merry men have articulated their version of the bill they want Parliament to pass. I am not quite sure whether it is going to pan out that way. I am also not quite sure if there is a need for any more laws. We have enough laws to do the needful. It is just that we are so lax in our implementation of the same.

I want to conclude by saying that there is, to my mind, a need for teaching of political science and public policy in the IIMs. It certainly should be compulsory. There is also a need to inspire young students to join political parties and find their calling in this domain. It is imperative if we are to see a change in the thinking and effective functioning of our Parliament. However, it is not easy. It is risky and it needs a lot of thought and consideration. Above all, it needs passion and diligence. This can only come if there is complete commitment to this domain.



Madan Mohan Mohanka (PGP-67) **Chairman and MD, Tega Industries Limited**

I'm going to share a couple of incidents that have made a mark in my life. I learned both, management systems and value systems at the Institute. In 1971, when I decided to start my own business, the product that I chose, required to be sold to the mining industry. In 1975, I came across a situation, where there was conflict. The entire mining industry was controlled by the Government, public sector undertakings; except for Tata Iron & Steel Company's mines. I approached the Manager in the mines to use the new material and the product, highlighting that it would improve the productivity. I received the following answers: (a) "even if I improve the productivity, I would not get a promotion, my promotion is time based;" (b) "on the other hand, if the product fails there will be a vigilance enquiry against me and I will lose my job; so I will not stick my neck out for it."

Two years passed; the company was on the verge of bankruptcy. In order to survive and sell our product, I exhausted all my assets, including my wife's jewellery. I wanted to appoint a local agent who would move the file from one table to another. I requested my Marketing Manager, a PGP from 1977, to issue the letter of appointment. He refused to do so, saying, "I will work with you without salary, till such time that the company starts getting orders or breaks even, but I will not sign this letter". He felt humiliated that being an IIT and IIMA gold medalist, he was not able to do the job and for that, we had to appoint an ordinary person.

The disagreement between me and him upset me and I thought that values give us the direction, but at the same time they are blocking me from

carrying on with my entrepreneurial activity. I realised then that there is a difference between holding a value and practising it. In order to deal with my dilemma, I contacted Prof. Mote, who taught value system, besides numbers. He told me, "If you are doing it for your personal gain, do not do it. If you do it for the survival of the organization, then go ahead." We did it and we survived. Before approval of the order, our file had to go to various tables. In one case, an order of Rs.84,000 had to be signed by 68 persons.

Till 1998, we contained ourselves with low turnover, just reaching breakeven point. Our turnover was only Rs.11 crores; hardly 10% share of the market potential. We waited for our collaboration agreement to expire and decided to move out of the country and go to a battlefield where bureaucracy and third party agents did not exit; which would enable us to perform freely. Today, we export our products to 65 countries, have four plants and our turnover is expected to touch Rs.1000 crores. I learned that the value system needs to be practiced carefully and is to be used for sustenance of the entrepreneurial activity and not for personal gains.

In the second incident, I had a colleague who worked with us for five months. He was 31, not confirmed and was detected with stomach cancer. We put him in the hospital and after a couple of months, the doctors gave up. His brother came and said that he would survive for only seven or eight days, so we should give to the family whatever amount we wished to spend on him; and they would like to take him home.



I asked him to meet me the next day and decided to keep him in the hospital for as long as the doctors did not discharge him and take care of him, hoping for a miracle. He died after a week and his family wanted the money that we were planning to give to his wife. Instead, we got her trained in the Singer Sewing Machine Training Centre and opened a tailoring shop for her and took care of her daughter's studies till she finished her graduation. We also helped her get married and now she runs the shop.

Maybe, employment rules do not require a company to take care of the widow. However, I used my own values and did so. My people told me that if I do it in one case, many more demands would come and whether I would be able to do it for everybody. I had the courage to take the decision. Even today, we handle such problems on a case to case basis. I was not scared to set any precedent. This helped the company a long way to create confidence amongst the employees that we can and we would go out of our way to take care of our people and their families, if something happens to them. **Rules and systems taught at the school do not teach you to consider human**

empathy in life. It is personal attitude which decides what kind of leader you are or you want to be.

In the third instance, as a young man, when I was preparing to leave home for Ahmedabad, all I dreamt of was seeing a lot of kites flying in the city's skies. After joining IIM, within a week's time, I used to see chalk pieces and dusters flying in Dr Mote's classroom! My dreams of kites were shattered. When I passed out, I was planning to go to US and I discussed with Dr Mote about recommending my case. He did not do so, saying "if people like you leave India, who will build the country?" I decided to stay on in India.

I learned a great deal at the Institute. My recommendation would be to also include some courses on manufacturing management because our GDP in manufacturing is somewhere around 35%. In order to sustain the economic growth, our GDP from manufacturing must cross 60-65%, and that can only come if a larger number of students go into the manufacturing sector; either by starting their own activity or taking a job, rather than focusing only on the service sector.

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I, Revathi Srinivasan, hereby, declare that the particulars given above are true to the best of my knowledge and belief.

Ahmedabad,
Feb, 2012

Revathi Srinivasan
Publisher, IIMA Alumnus

Sunny Verghese (PGP-82)

Group Managing Director & CEO, Olam International Ltd.

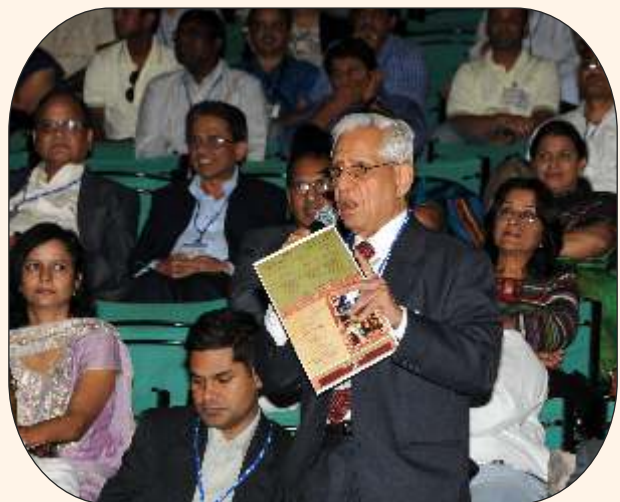
I left the Institute in '83 and joined Levers as a Management Trainee. Soon afterwards, my mother got stricken with cancer. Now the company didn't provide medical coverage for dependants, so I couldn't afford the best treatment for her. I didn't want to feel that vulnerable again; so I decided to go to Nigeria for a few years, build a nest egg, then return and resume my career. Now, what would have taken me 12 years to learn at Levers, I learned in learned years there; because at Levers, I had an exaggerated idea of my capabilities. As a young Area Sales Manager, I didn't realise that all those wonderful sales figures were the result of the Unilever brand, the distribution systems, C&F agents etc.

I went to work for a small family owned company and my job was setting up a agro-industrial complex from scratch and do everything myself. When the harvester machines didn't arrive, we had to manually cut the crop; then physically pay each of the 5000 labourers after carting the money, several km away. One week when payment got delayed, 3000 labourers descended on me! Back in Levers, I'd have to call the Industrial Relations guy. For those young guys here, wanting to do something different, take a risk; you'll be surprised what you can learn in unstructured set-ups. By then, I was 30 and confident of starting something on my own. Now this notion of trying to teach people to be entrepreneurs in an MBA school is nonsense; don't even try it. This romantic notion of a college dropout starting in a garage and striking it big like Bill

Gates is more an exception, than the norm. You need to work in a set-up for some years, build confidence, insights, a network; and then feel confident enough to start on your own.

The biggest lesson I've learned is first, differentiate your business before you scale, or you'll always struggle for profitability. Second, knowledge and information are meaningless without converting into insight. Third, best practices are lousy strategy, because if you follow best practices, you're at best,

in the middle of the pack. The only way you can grow is to develop some creativity. Finally, the fourth thing is to develop entrepreneurs and leaders. Leaders do a lot of things, but the most important is how they think. You have to push the envelope; walk the high wire, knowing there's no safety net. You cannot delegate that.



M P Vasimalai (PGP-83) **Executive Director, DHAN Foundation**

Like Bhushan, I chose to work with poor communities. My work involves organizing the poor in large numbers; such as widows, destitutes etc. They form a group and practice a direct democracy; which means they



decide what to do and how to do it. They form a “people institution,” which is like a temple – it is for generations. We learn here about the institution building processes. When you see the Meenakshi Temple in Madurai, which has been there for 2000 years, you wonder, can you create a people institution like that? Currently, we are working with 10,000 villages, having about 40,000 people institutions. You initiate a nucleus and the people create their own institution. Everything you learn here is applied. Second, we scale down the technology; the bank does the ‘wholesaling,’ self-help groups do the retailing. They take money from the bank and give to the poor. You need to scale things down to get them out of poverty.

Working mainstream with the government is very tough; you lose credibility. They delay things like releasing funds. So you need to create an alternative source of buffer funds. My unique experience is that trusting the community pays very high dividends. I was surprised to hear about the five crore corpus problem here.

The community we work with has raised 40 crores. So why is it that we are not sensitive to respond to taking things to the next level?

Another learning of mine is that when you give money, say two lakhs to a community, none of it has been diverted. People behave differently with different people, if they see that you are genuine and have a good system. I also learned that if you develop scale, you got noticed. Today, we are consulted on policy. The federations we have created are self-sustaining. We are also running a Development Management School, where I teach two courses. The principles are the same, the relevance is different. We are all enjoying our work and participate intensely. You are welcome to join and share your time and resources.



"May you live in interesting times; may you come to the attention of those in authority; may you find what you are looking for."

The Three Chinese Curses

Jaithirth Rao (PGP-73)

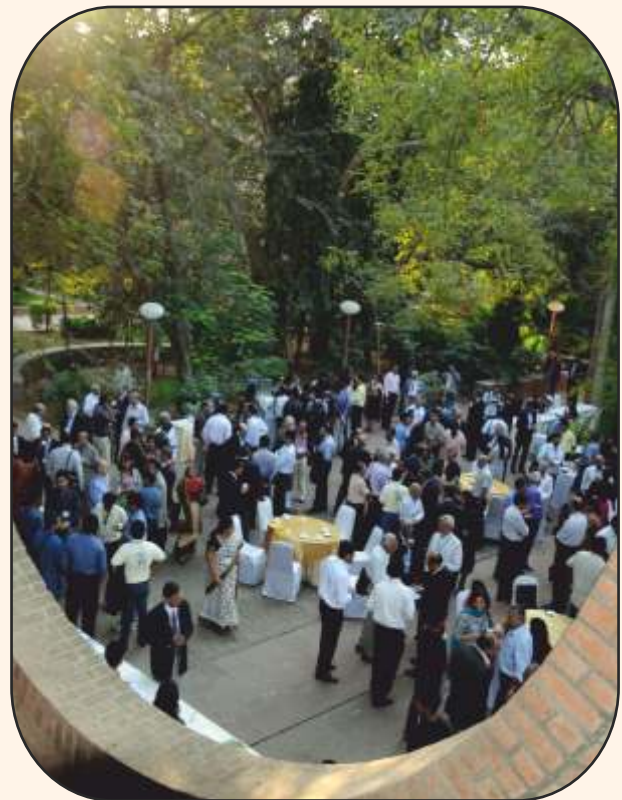
Founder & Chairman, Value and Budget Housing Corporation



When I was asked earlier what I was going to talk about, I said, “*yehi to sikha hai, Ahmedabad mein*, to make CP without preparation;” and the best way of doing this is to agree with what the other guy has said. So, I agree that the network is the most important thing. Working with Citibank across the world, the IIM network did impact my life. Back in 1989, when I made a request to Head Office for an endowment to IIMA, virtually everybody had heard of it, since they had been recruiting from here.

The main impact was felt after I started my own company. In a big corporation, your business card helps; when you're on your own, nobody cares. Without the Ahmedabad network, Mphasis couldn't have become the kind of company it did. However, there is a responsibility – you can't afford to go through the network, get business and deliver a shoddy product. It also aspires you to world class products, because you may lose your business, as well as your reputation. Thus it automatically has a self-disciplining role and forces you to deliver value. Five years ago, seven of us started the FOSTIIMA business school. Through the network, we can get placements, but that doesn't mean you can stick a lemon on your friends. **The network is powerful, but only if all ends play the game correctly; if misused, it will crash.**

I'd like to leave one thought here with everyone having deep pockets and powerful position. When an alumnus or young entrepreneur comes to you for business, he often ends up being told, “you're not on our approved vendors' list.” **While they do need mentoring and finance; frankly, what they need is business and customers.** It should be easy for most of us sitting on large budgets, to say, “I'll take the chance” and give orders. I'm grateful for the chance I got when I started. This is where the network can help; there doesn't have to be a quality differential, it can still be on merit. I think the approved vendors list is the approved vendors' list is the most inimical to young entrepreneurs. After doing a lot of things, today, I'm into affordable real estate development in various cities. The last few years, I've been teaching here, which is very rewarding.



Salem L Ganapathi (PGP -1971) COO, NTL Logistics Plus India Ltd.

After IIM, I had a good start with atomic energy. Thereafter, I had a successful ten year corporate career in shipping in Kolkata, ending in Tata Tea Ltd. I was persuaded by my colleague to venture into entrepreneurship. I conceived the Business Plan in front end/ accessorial logistics services. I went ahead with only Rs 35,000/- with my colleague. In those days, the salaries of private sector directors were controlled by the Dept of Company Affairs. The Directors made sure that minions under them got less.

Entrepreneurs at any point of time have a fear of failure. Yet even with a paltry amount as savings, I dared to leave a high flying corporate career only because I had the comfort of being from IIMA, which gave us the confidence in reinventing ourselves. Though we were in the business of truck transportation, it was in the niche of container transport, a new area and needed innovations. While we were pioneers, we built value around trucking for giving one-stop service. This became a successful model for many to emulate. Not only was pioneering done in door to door services for exports and imports, but it also showed the value of using Inland Intermodal Points to the customers.

This business grew reasonably and we got listed in 1995. The setback came during 1997 when one customer to whom the company was heavily exposed, went bankrupt. The company found itself in a tough position and had to take desperate measures. I once heard Narayan Murthy talk about how Infosys went through troubled times, because GE switched to another service provider. We become wiser only after an event. Today, percentage exposure to top customers has become a metric in corporate results.

Personally, I was in very great trouble of having had my assets collateralised and being let down by my partner who fled. I survived by selling a



part of my company to an MNC and becoming its President. At this point of time my company owed several small vendors (who would have been ruined if I did not pay) and also Institutions. However, I did not think these as “limited corporate liability,” but as my own and settled these by my earnings; also settling the employees' dues in my new company, though this was not a part of the original deal. I helped a few enterprising employees to start their own venture. After my contract period, I relaunched the business as a JV and was once again part of pioneering three-party logistics services concept in India in its true sense.

The business became a success. During 2011, I was able to monetise my efforts and experience in divesting majority in this company, a Japanese Logistics Company. I continue as its CEO. However, my journey in entrepreneurship still continues, as I promoted a distribution company for a premium global brand of household appliances a year back and also a skill development initiative with a fellow alumnus. These are not so much for making money, but to enjoy what I do and to touch as many people as possible. I am proud to say some of my corporate customers from the 1980's are still with me and also some employees. I work with many ex employees and associates of old times. I have, to a great degree, lost the fear of failure of entrepreneurship.

DISTINGUISHED ALUMNUS AWARD

For the first time, 40 alumni from different fields, including the corporate world, entrepreneurship, academics, social service and fine arts, were bestowed with the Distinguished Alumnus Award for their achievements and bringing repute to IIMA. The nominations were made by the faculty and alumni themselves; the process will be repeated from time to time.

Sanjeev Bhikchandani (PGP-89) **Founder & Vice Chairman, Naukri.com**

I think entrepreneurs need really supportive families, so first of all, I would like to thank my family. My wife Surbhi deserves 50% of the award; as do my parents and Surbhi's parents. I remember when we were getting married, I spoke to her dad and said “look, I am really looking forward to getting married; because then, I can quit my job and live on her salary!” Now it's not the smartest thing to say to a prospective father-in-law, but I had learned that if you sort of “under commit, over deliver” and reduce expectations; then you can manage them better, but he took it very positively. So the families have been very supportive and that helped a lot. There was never any pressure, like “when you are going to start earning money?” I thank all the Profs, many of whom are here, some who are not – Profs Jain, S. S Rao, Vora, Mote, Baruah, Khandwala; all of them made an impact.

When I look back on 22 years ago, a couple of memories come up. Deep talked about how it was a humbling experience. We had this mad guy in our batch; *naya naya aaya tha*, when PCs had just come and there were 14 computers in the lab. Now in IIMA, when you have a quiz, your grades are put up on the notice board. This guy, within the first month, wrote a programme where, after every quiz, he would note down everyone's grade, sub-grade etc. and dump it on the computer and work out the rank. Every week he



would publish a rank. So he would meet you in the corridor and say “hey, you are 103.” Those from PGP-89 will recall this. I won't name the person, but that really contributed to the humbling experience for all of us. Now the first term is really terrifying and we were all working hard; and my rank was 103 and I said, “God, 102 people in this place are smarter than me; how is it possible?!”

Another memory is at the end of my first year, at the convocation of the senior batch, the chief guest was Dr. Varghese Kurien. And we all know what he thinks about MBA, right? He said, “This is not the Indian Institute of Management; this is the Indian Institute of Management for Shampoo Salesmen.!” And he spoke for 20 minutes on how we all were going for the wrong thing and how we should try and do something more meaningful and so on. This really stayed with me – that this is the Indian Institute of Management for Shampoo Salesman! So that was something that I would not do.

If I look at what I think distinguishes this institute from all the others that I have seen or had friends at, is the work ethic; this relentless thing of working hard every day. And if you were to lose that, I think you would lose a lot. Thank you.

Harsha Bhogle (PGP-85) Sports Commentator

It's probably about 28 years to this day, there was a knock on my door and one of my friends came in and sat on the bed and wouldn't say anything. So I asked him after a while, "*sab theek hai na?*" And he said, "*ek cheez samajh me nahi aayi miya, apne ko admission kaise mil gaya yah pe?*" It's a true story. It is something I had been thinking about myself. Not for the first time, I said, "why me?"

It's a separate story that I never got my admission letter because my postman liked it better; but luckily, my father's office was the alternative address and all the letters came there. And then I come here 26 years after leaving the institute. I see captains of industry, men and women of great vision, people who have traversed the globe and achieved great things, people who have changed other people's lives, and suddenly that story keeps coming back to me: why me? I go to cricket matches and I have a lot of fun and try my best to transmit that fun, but I don't change people's lives. So thank you, but don't change your mind, because this means too much to me.

IIMA did something very important to me; it gave me a sense of identity and I was desperately in need of a sense of identity when I came here. Just to tell you how strong the brand is, a couple of years of ago, I was at one of the many events that Anita and I do and there was this young fellow who came up, I was like "is he is going to ask me about Tendulkar again?" and he just looked me up and down and said you are from IIMA? And I said yes. So he sort of took a step back looked me up and down and said "Wow!" and walked away. That's it.

So that gave me a sense of identity, it gave me something else too. In my profession, I am often being asked, "how many test caps do you have;" sometimes politely, sometimes provocatively. People didn't like where I went; people were not particularly happy that this guy hasn't really



proven himself where we have; so what is he doing here? And on a long, lonely evening I asked myself that and I said, "**I have something that you will never have and that you cannot get and this is my test cap.**" What I have from IIMA is my test cap that will be with me forever. It meant a lot to me then and now. It's the only thing I have in common with all of you sitting here.

My first ideal in advertising was Arun Nanda, whose vision got me into advertising. And I still thank him for giving me a job. I still remember him by the interview I did here, at the end of which, they called me back and said, "what happened?" (because I wanted it so badly that I screwed up completely.) They said that they would give me a job on condition that I will never do an interview as bad as this again.

So thank you very much for the second most important thing that happened to me at this institute. The most important was that it's been 26 years now that Anita and I had been walking together alongside, but most of the time, she's ahead of me, because she has an instinctive way of knowing what is right and what is wrong and in a kind of profession that is volatile, you need to know what's right wrong. I have always gone by her judgment, not mine, and it's always turned out to be correct; so for the most important event in my life, thank you very much.





Bhaskar Bhat (PGP-78) Managing Director, Titan Industries



I am very grateful to my parents for whatever I am today, because they told me not to go to IIT. They told me not to go to IIM. The biggest common factor among all of us is that we are middle classand that period.... people would ask, “why do you have to go to *Amdavad?* *Yahaan Bombay me naukri nahi milegi, kya?*” For all of us, it was humbling to come to IIMA. To me, it was also very elevating, because we used to play gully cricket in Bombay and the only thing in life was to get a good job. Somebody said, “hostel experience is very good, so you must go to a hostel!”

I just want to say that everything I am today is because of this great Institute. From a non-entity playing gully cricket, from a middle class family, I think I have come a long way. In those days, when we used to make our trip, *subah paanch baje line me khada rehna padta tha* to get a reservation on Gujarat Mail. Batchmates *bolte the, tu pagal hai yar woh bees rupiye de de TT. ko aur mil jayegi ticket*. Imagine how India has changed. We could never have imagined that the railways would ever change, but it has. For those of us who lament, “political system *kharab hai*, I want to go abroad;” I just want to go back to those days....

The DD that was sent by my father was for 400 rupees; at IIT it was even less. The year '71 saw the Bangladesh war, '77 was the emergency; we

used to live at a time when everything was in shortage. It was before Operation Flood. **We used to stand in queue to buy milk rice and yet this wonderful country of ours provided us with education at one thousand rupees a year! I am eternally grateful to this country to have provided me this opportunity.**

In this lifetime, I couldn't have dreamt that my lifestyle has changed so much and I can think of changing the lives of several thousands of people, which my company serves. Somebody said, you have to excel at what you do best. Somebody in my company, by mistake, has put me on the top; but we try to do our best at bringing joy and happiness. Our goal is to make a billion fans; not just customers, but all stakeholders; and in that process, maybe this commemorative watch that you suggested, we shall also make.

Sunny Verghese (PGP-82) Group Managing Director & CEO, Olam International Ltd.

I am very honoured to accept this award; but this is not just for me. This award is for my team of colleagues working in 65 countries who have provided the discretionary effort and shown the ownership to build this company to where it is. Hearing the comments, I got the sense that building companies, scaling it up to global



leadership was somehow not respected and was a dirty word. Making money, from what I heard, seemed to sound as not so good. But I think it's a very remarkable thing for the companies who started, scaled up, created productive jobs. It's very tough to do, to create differentiation, to create a competitive advantage and to scale those businesses and create those productive jobs. So for those of you who have done that, you must feel proud. At the same time, I do believe that NGOs have done a phenomenal job in terms of making a deep impact on communities inside which they are operating. But there should be mutual respect for people who are building companies and scaling them and for the creative and productive jobs that they are creating. I think there should be mutual respect on both accounts; both are remarkable things.

P M Telang (PGP-72)
Managing Director, (India Operations)
Tata Motors Ltd.



I am reminded of the time when we walked into Tata Administrative Services. Those days, it was a different place - 61 officers before us, 41 out of them from Oxford, London School of Economics and Cambridge. And here we were sort of middle class country bumpkins, walking into the place and people didn't know what to do with us. Probably, we were the first IIM graduates getting into TAS at that time and we found that we didn't know what wild boar hunting was; we were total misfits in those days. The middle management didn't know exactly to place us, because we seemed to be coming with a

lot of qualifications and high sounding stuff. While some of us volunteered to work on the shop floor and roll up our sleeves, the workers were perplexed: who are these highly placed youngsters? They want to work, but they don't seem to be knowing anything at all and what are they doing here? So that was the time when survival was more important for us, acceptance and all came later and we started working on the shop floor.

The first thing we did was to dump all the IIM books back. Using transportation problems and linear programming seemed to be out of question and if we used terms like psychosocial moratorium, cognitive dissonance, we would have probably been beaten up and our bodies would have been on the tracks. You may remember that those were the hey-days of Marxism; Jamshedpur was a hot bed of politics. Anyways, we survived and probably, what helped us to survive were the professors from the Institute – Pulin Garg, a person we loved to hate the most at the Institute; Profs. Kamala Chowdhary, Baldev Sharma and all from whom we learnt about interpersonal relationships. We scratched all our books on group dynamics and behavior and managed to claw our way up. We looked at the books about transportation models, linear programming and later, maybe finance and mergers and acquisitions. Well....great times! One of the things I probably didn't do was to find another job. I had to hide my face when I met our batchmates, because I was probably the only one who couldn't find another job in 40 years!

I remember those days spent here. We had great time and great fun. I probably spent more time on the sports ground than in the classrooms, but I guess all the learning was great. We had lovely professors like Prof. Kulkarni, Prof. Krishnaya who is here in the audience with us. His class used to be enthralling. There were many great professors. Prof. Camillus had just joined the Institute and so I didn't take his course. I was told that he was very good too. Any regrets? Yes, I should have learned wild boar hunting. Maybe, I would tell the director here to introduce that as a course too !

Chandrika Krishnamurthy Tandon (PGP-75)

**Grammy Award Nominee,
Management Professional**



I have had more than my share of talking to all of you through my music. It's a gift to be here at a place that has given me so much. It was a gift to be able to share my music with you yesterday and it's a gift to give back in a small way, however we can do it. I just wanted to remind all of us of the beautiful verse from the Taitreya Upanishad which says: *shraddhay deyam ashreddhay nadeyam, shriya deyam, bhiya deyam, kriya deyam, samvida deyam*. I was stunned to read the reports about the contributions to IIM Ahmedabad and I think there is a chance for all of us to open our hearts and our lives in many more ways and come together for our Institution which has given us all so much. I am certainly grateful.

Shikha Sharma (PGP-80)

Managing Director & CEO, AXIS Bank Ltd

It's wonderful to be back here at IIM and be recognized. Thank you for including me in that very eminent list. Coming to IIMA was the start of my pragmatic learning, which I got to use in my job many times. We had great professors – Meenakshi Mallya, V L Mote, Rangrajan, Labdi Bhandari..... I remember coming here was a cathartic experience for me, because in the first semester I wasn't even sure whether I was going to survive the course. But it was a great experience. I was lucky throughout my career

that many of the people who are recognized today -- Kamath, Chokar, -- were here. I got to continue my learning experience through my career. So thank you so much. I really owe a lot to this Institute.



Raghavendra Rao (PGP-79)

**Founder, Chairman & MD,
Orchid Chemicals & Pharmaceuticals Ltd.**

To be included in this list of so many great stalwarts is a great honour. We were very fortunate to have had excellent professors; some of them have been mentioned. I will add the names of Professors Paul, Marti Subramanian – who was also honoured as a distinguished alumnus today – and S.K. Bhattacharya. All of them, along with others, were fantastic and we learned a lot. Coming from a small background, I studied in Telugu medium up to the 12th Standard and then did graduation in Commerce in English medium. It was not very easy initially,



when I joined the Institute, but what IIM gave me was tremendous self-confidence. If there are two things that I learned here, one is that my self-confidence was built up tremendously, because of the competitiveness, the way teachers taught us, and the kind of camaraderie we enjoyed with our batchmates. I felt that if others can do, I can also do it – I can do anything. The second thing is the honing of analytical skills. All other things are tools. You can learn programming; you can have other tools to analyse; but the two things that have stayed with me ever since are these two and I have successfully used them in subsequent stages of life.

One piece of advice if I may give to the Institute is that we have to think of institutionalising innovation and entrepreneurship and take it to existing businesses as well. It is for entrepreneurs to start something new, but as an institution, if we can build India to a much greater country by 2030, I have no doubt that in spite of the recent issues, India has tremendous potential. One piece of advice to youngsters is that we have to do something in our lives and make a difference in others' lives – it can be anything. My classmate, Bhushan Punani has been taking care of 10,000 eye surgeries every year, very silently and efficiently. He is making a big improvement in the lives of so many people. So, it need not be just manufacturing. It can be anything to impact

Jaithirth Rao (PGP-73)

**Founder & Chairman,
Value and Budget Housing Corporation**

I must endorse the views of a couple of people who have spoken before me. One has received a variety of awards, but this is the one that I treasure the most. Before coming to Ahmedabad and after Ahmedabad is almost like B.C./A.D. for most of us, simply because



worked every day. One worked end of the term or end of the year, but the idea that you had to prepare cases every day and come in was an extraordinary experience. I think that is one of the biggest learnings that I have taken, that one has to work every day. It is not possible to postpone stuff till the end of the quarter when you run companies.

Since I graduated, I have been coming back to the Institute many times. In fact, I was back the very next year as a recruiter, on behalf of different organizations. It was interesting when I was running a start-up (and I am now running a start-up again) how brand IIMA has helped. In fact, I was quite surprised that IIMA was willing to join a brand new start-up, simply based on the value that one had carried from here and I am very grateful to the Institute for having allowed that kind of continuity.

We have here among us Professors Krishnaya, Wadhwa, John Camillus, who taught us and we are in the auditorium named after Ravi. Somehow, I feel his spirit is there with us as we celebrate 50 years. All of us are touched by Ravi. I think we will never forget the impact of that human being, not only on this institution, but on all of us as individuals. I particularly want to cherish and mention one professor who impacted my life and changed it in more ways than one; he is no more -- Prof. S.K. Bhattacharya, a titan of a person physically, as well as intellectually. Every time I think about Ahmedabad, I

S Ramakrishnan (PGP-72)

**Executive Director-Finance,
The Tata Power Company Ltd.**



I was at the Institute about 40 years ago; it was very different at that time. The Institute didn't have these flashy buildings. We had a few dorms; the Professors' offices used to be in the dorms. India was also a controlled economy growing very slowly and hence, for graduates of IIM, the opportunities were very few at that point of time. However, the stay in this Institute did expose us to very dedicated people like Ravi, who was building this institution; professors like Samuel Paul, Mote, Krishnaya, Bala, Kuchhal and Tripathi educating us.

Post liberalisation, we had many of our colleagues with whom I had interacted, who built big institutions. We had Kamath, who was with us at the campus, we saw how he took ICICI to great heights post-liberalisation. We used to have Narayan Murthy running our computer centre, who also built a big institution at that particular time. Personally speaking, the learning at IIMA in early stages was very useful but it was more useful post liberalisation, when we had to face a very competitive market; a changing situation in the financial and marketing field. We see the alumnus award receivers have done exceedingly well in particularly financial services and marketing. I am thankful to the Institute for conferring this award on me. I am also thankful to my wife, daughter, son (who studied in IIM) and daughter-in-law.

Prem Das Rai (PGP-78) **Member of Parliament (Sikkim), 15th Lok Sabha**



I must thank the director, faculty members past and present, and all those who have helped me to come to this level and for this distinguished award. I must also specially recognize Prof. Jahar Saha, who is here with us; a doyen whom I loved to meet every day on the campus, sitting and having chai in the plaza. As a politician, I must thank my political mentor, Dr. Pawan Jamble and the people of Sikkim. This award is really for them; people who have put their faith in you. I would also like to thank my wife and my son, who is back from NYU; all gung-ho ready to go. It's great that we can see this vast set of people who are making India great and I hope we will scale it to a level so that there is not a single person who has tears in his eyes or goes to bed hungry.

O P Narang (PGP-70) **CEO, Agro Chemical & Food Company Ltd, Nairobi**

I may say that I got admission with great difficulty. I was working in Bulsar and the Institute came up at that time. One gentleman came for summer placement to my plant. Every day, I would ask him, "What is this IIMA? What do they do?" He said that they teach management, you rise fast and become chairman. My boss was the production manager and said, "Don't worry, you will become plant manager very soon." I told him I didn't want to



become factory manager; I wanted to become the MD. So I applied and got admission in 1967; paid Rs. 200, and came and saw what they were doing. I met Professors Pruthi and Goyal and asked them what they taught. Somehow, I could not decide. I had a wife and a son and thought that it would be too much to spend two years studying. I was getting a thousand rupees at that time per month, which was very high.

The next year, again, I applied and got admission but my ranking was lower. Finally, when I decided, a close friend told my wife, "Please get Mr. Narang's brain tested!" My brother, who was a doctor, told my father that something has gone wrong; he has been sacked from the private company and that is why he is going for two years to study something, just to pass time.

I came here with seven years of experience, but I must admit that the first term was very tough. People like A.K. Jain, Bhatnagar, T.K. Balaji, my classmates and Sheikh were very fast in calculations. As it is, I was seven years late and I always got Prof. Mote's 'D' score. I couldn't take up any courses in computer; it was very difficult. Finally I did it, and I am very grateful. This Institute, I must tell you, has given me a lot of confidence. After passing out, I worked in various companies and then **once when there was a small problem of MRTTP, I even tried to approach the Prime Minister for a small company of two to three crores turnover – that was the kind of confidence and guts we generated here.** Having worked in various other companies, and for 16 years in Kenya, a

company I was heading got the best corporation award, while I got the second best award. (They wanted to give me the best, but said that it could not be given to a Non-Kenyan!)

I was also chairman of a group conducting Performance Contracting and we came first. I now have an ambition. to put up a new projects, having got know-how in alcohol, chemical, petrochemicals, I also want to build a million houses (there is a 40 trillion dollar market in India!) for economically backward people. If anybody can give me technology, know-how, finance, etc, I will be very grateful.

Bhushan Punani (PGP-79) **Executive Director,** **Blind People's Association**

This award, which I got today, is an award to the team spirit at the Blind Men's Association, the hard work of all the people. Thanks to my wife, who has been a big support, this is an award to the unconventional choice, courage, sense of accountability and transparency; developing something which is sustainable and which is institutional building. Just to share with you, I didn't complete my course and went away, I came back, did my Ph.D. from Gujarat University under Dr. Narayan Sheth, the director.

So, what I learned at IIM was different. It's not your pay package that decides your peace of mind, or what you develop, your bungalow or



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car. It's not the club you go to; that's not the measure of happiness in any way. It is what happiness you distribute, what level of peace your mind has, what is the mind power you have, to what extent you control your mind and what is the searching of your soul we saw last evening; which decides your success as an individual. Friends, you must learn to give, you must be merchants of peace. I request all of you if you take up that, you will make this place a better place to live. I have a video clip of people who are less fortunate; including a girl who is a world class player in table tennis and silver medalist, despite being in a wheel chair. These are people who are disabled, they have sensory impairment, but are still happy with their lives.

Diwan Arun Nanda (PGP-66) **Founder, Rediffusion**



I am from the grandfather batch of this Institute, the founding batch 1964-66. I told Prof. Atanu Ghosh that I don't deserve this honour, but he insisted. I will speak for a short time on behalf of Dr. Prahlad, who was our classmate and who is with us no more. You will be glad to know that of all the batches, the highest representation here today, possibly, is from the '66 batch. There are 10% of us present. We were 65 who joined and 48 who passed out. Mortality rate was very high in the first batch. When people come here, they are one type of person and when they leave, they are a different type; benefited in many ways – education, intellect, learning, relationships, competition, winning, sometimes losing but

remaining friends. This education system, apart from the specialization it gives, has stood for us in greatness throughout our lives. Lastly, it gives you a sense of self-worth and a value system. I think the value system that the professors at this Institute taught us – saying what you believe in, speaking out – is something which never leaves us. For that, all of us should be truly grateful.

Madan Mohan Mohanka (PGP-67) **Chairman and MD, Tega Industries Limited**

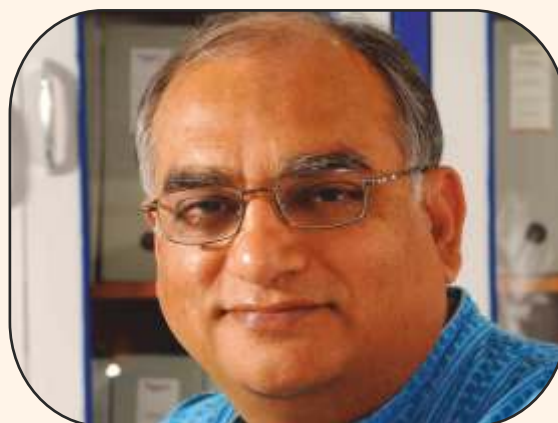
When I joined, there was no campus. We were staying in the Gujarat Housing Board houses and our classes in the first year were held in ATIRA. In the second year, we were staying in faculty houses. For the first day after inauguration, we were given three cases; one of these, Galveseries, ran into more than 100 pages. It was an accounting case and being a student of engineering, I could not understand head or tail of it; so my roommate told me to ask the Dean for some help. We decided to go and meet Dr. Mote. He went in and told Dr. Mote that I don't understand debit and credit; what do I do? He was told, *"We throw you in the sea, we don't ask you whether you know swimming or not."* Get out of here." He came back and told me this; I didn't have the courage to go and meet him then. I had also studied in Hindi medium and in the first week, I almost got a 'D' in class participation. So after a month, I told Dr. Mote that I was trying to speak, but find it extremely difficult. He told me to go buy a tape recorder and practice for two hours every day in the evening. I



told him, where is the time to practice for two hours? He said, "That is your problem, get out of this place!" I am so grateful to him for the value system that he gave me: how to be an honest and good man. Even today, I am in touch with him every week. I decided to start my company while I was here, mainly because he inspired me to do it. I would like to leave one lesson with this school; contribution through manufacturing. The fear of failure is so high that they don't want to venture into it. Maybe IIMA can emphasise some more training for the manufacturing base, so the insecurity gets reduced. Before I leave, I would like to thank Prof. Camillus, who trained my son in Fritzburg and made him a good man and a good manager. Last but not least, I would like to thank my wife who sold her valuables to bail out my company when I was bankrupt. Finally, to ICICI – in those days, even for a loan of 25 Lakhs, there used to be an 'IIM' meeting, called Inter Institutional Meeting! When we were bankrupt, Mr. Nadkarni had the courage and faith to support us, though everybody laughed at him. I am grateful to the institute for honoring me today.

Vijay Mahajan (PGP-80) **Founder & Chairman, BASIX Group**

My daughter Chandani, who is 17, has been asking, did you people come here to have love affairs or to study, since so many of us are married to batchmates. Well, Chandani, I did come here for love affairs and I am glad to report both have lasted. Savita is here and it's also our 30th anniversary soon. The other thing I fell in love with at IIM was rural development. Prof. Ravi Matthai started the Jawaja project with Prof. Ranjit Gupta. I did my summer job at Jawaja and at the end, I met them, saying this is what I'm going to do for the rest of my life. In that period, from '79 to '83, I think there are several of us Girish Sohani, CEO, Bharti Agro foundation; my batch mates, Pramod Kulkarni who runs Prerna, an NGO; Ved Arya who runs



one called Sujan; Biswajeet Sen, World Bank advisor and others like BD who worked in development, till he got picked into politics.... all of us came into development work because of the inspiration of Professors Matthai, Gupta and others.

But what really enabled me to do that was the fact that the Institute had a major Centre for Management in Agriculture and though I was in the 'normal' PGP, I did manage to audit several courses there. Then, there was this Public Systems Group which also was working in education, health, transportation and so on. And for those of us who took Ravi Matthai's prayer wheel seriously, he said, we are the Indian Institute of Management and not the Ahmedabad School of Business; and we are looking at India as an operating system. And the sectors and functions are the two outer wheels through which we look at them. I very deeply imbibed that and continued to do that every single day. And I therefore have tried to apply management to the field of public systems and I've been amply rewarded by being asked to play several roles in state and central government programmes. So the education that this Institute offers was transforming me and I, in turn, have tried to play a small role in trying to transform this country.

Roopa Kudva (PGP-86) Managing Director & CEO, CRISIL



It was very special for me to receive this award from Prof. Samir Barua who was my teacher. I got into IIMA in a rather nail-biting fashion. I was all set to join, but because of the anti-foreigner agitation in Assam, where I studied, the university was not able to send the mark sheets in time. IIMA, true to its form, did not roll over my admission and I had to take the CAT all over again and got in therefore in 1984. It didn't turn out too badly at the end, because I walked out with my husband. I also got out by the skin of my teeth, thanks to the glorious tradition of that they make sure how academically challenged you are, they pack you off at the end of two years.

On a more serious note however, I think it was at IIMA that for the first time, I got an education that truly taught me how to think and most importantly, it provided me a platform to interact with an incredibly talented group of teachers and students and that is what I really cherish most, even today. **I think there are few organizations or institutions in India that can boast of the track record that IIMA has in terms of its contribution to nation building.** Prof. Barua was telling us, last year, that if you look at the large companies in India, 50% of the non-family owned companies have CEOs from IIMA and even outside of the corporate sector, the contributions by alumni to fields such as governance, education, academia and the social sector have been immense. On this very stage,

we saw a stellar array of alumni who talked about their inspiring stories and contributions to areas as diverse as agriculture commodity trading to politics.

Even when I joined CRISIL about 20 years ago, I was struck by the fact that almost the entire senior management team was from IIMA. It's really nice to see that the alumni relations group is making increased efforts to reach out much more actively to alums and build a stronger alumni network. I for one feel that it was IIMA that, for me, opened up a world of opportunities and I am sure many of us feel the same way and we really look forward to giving back to the institute and look forward to being involved in a far greater manner, going forward. I would like to wish that IIMA has its next 50 years even more glorious than the past 50.

Deep Kalra (PGP-92) CEO, MakeMyTrip.com

For me, there have been four big takeaways from IIMA. First and foremost is the humbling experience, the humility you learn when you come here. When you get in here, everyone is the cat's whiskers; we all come pretty much as toppers, have done well in the CAT, and obviously have a decent IQ. You realise you are actually a nobody. In my batch, 70% were engineers, of which 70% were IITians; so, 49% effectively were very bright. You start off with



some kind of disadvantage in many subjects, even where you think you have an advantage. **The humility you learn has helped me so much in life, because you realise that the people around you are often smarter than you; so you appreciate them, despite the diversity and background.**

Second, a really important thing is about integrity. The values you learn out here serve you very well. For the company that I've built, I'm truly proud that we have been rated as a great place to work, and have been rated No. 2 and 3, twice in a row, just behind Google. Much more than the financial milestones, we are transparent, and don't play games with our employees, stakeholders, shareholders, customers. We are honest and if we make a mistake, you know we make it up. The third thing is the confidence the Institute gives you to walk into uncharted territories without flinching. It's the ability to break down any new problem (for me, the dot.com world) in a structured manner. **That's what the Institute and Profs teach you, because all those case studies are nothing but situations.** Who could think of a case study like Nirdosh herbal cigarettes?!

There were new cases thrown at you every day and you had to analyse them in a manner, which prepared you for life. The fourth one is a little tongue-in-cheek, but true – the IIMA brand value opens many doors in unsaid manners, so you don't even realise it. I raised private equity three times up and am still meeting a lot of public investors in the US. Everyone knows IIMA, because it's such a big brand. It's great to see Dr. Jain – all through his classes we were petrified; he came in his safari suit, removed his wrist watch and chappals and walked up and down! I hope the PGPs are here. The values of WAC and MOC are important in life though, you take them for granted. So thanks to everybody.

Arun Duggal (PGP-74) **Chairman, Shriram Group of Companies**



I wasn't sure if I should say anything, but the CP instinct took over! I am reminded of the first time Prof. John Camillus was brought in to the marketing class by Prof. Ravi Matthai, who said that there are days when a businessman brings his son to the office to take over; and that's the tradition with which I am handing over the charge of these people to teach them marketing! So, there has been a tradition of community lineage. We were told about the children of alumni, who were being taught by our professors. This community has prospered and grown over a long period and will continue to do that. This brand is a powerful brand, a proud brand to belong to; I hope it will continue to strengthen.

Shrikant Datar (PGP-78) **Professor, Arthur Lowes Dickinson Chair, Harvard Business School**

Sitting here, you marvel at what the other awardees have achieved and wonder how come you are in that group. I am particularly privileged to be recognized in front of my former professors. I really got the inspiration to pursue my career from them. I have seen teaching at some of the best institutions in the world and can honestly say that **if I look at the experience I had as a student here, the quality of teaching, the commitment to education, the passion for developing us as students, is not surpassed by any other institution that I have been at.**

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I take away three important lessons from my time here. The first, as many have said, is confidence. You knew when you came here that you came to a place that was truly special and when you left, you had no doubt that if you set your mind at it, you could do just about anything. Second, the courage to think and act differently. **When you go through these classes, you listen to what somebody else is saying, and take a position and try to defend it.** That courage to act differently is something I have always carried from here and tried to do in my research, teaching and other parts of my life. The third lesson was about leadership, values and vision; because who could imagine in 1961 that an institution like this would have the impact that it had! I have said that the debt I owe this institution, I could never repay. This honor, of course, now makes that debt even greater.

S. B. Dangayach (PGP-72)

Managing Director, Sintex Industries Ltd.

I was a *bachcha* when I came here; under 18. I brought down the average age of that batch. I learned practically everything I am doing today--out-of-box thinking, innovative thinking, and obviously taking up challenges, which we all are used to. We had great professors and if this particular school has to be credited, it is in transforming me from a child into a man.

But while it gave me confidence, when I left, I had over confidence! So for the first two years, I literally did nothing worthwhile in my first job. I got out and joined a small start-up, Sintexplast containers, and chanced upon things I had



learned here; that is, to do able work, hard work, and continuous work and obviously work; where you don't go on expecting returns every day. And that particular philosophy, enunciated in the Gita, took me forward. I only want to suggest to my friends here to pursue your passion and obviously do things with excellence. Excel in whatever you do.

Pradeep Chintagunta (PGP-86)

Professor, Stanford University, USA

I will keep my remarks brief, because unlike a lot of stories you have heard, my story is one of failure. Obviously, I didn't find a wife here. But the main lesson that I learned, I think, is that failure makes you better. Unless you can overcome it, you are not going to be very successful. And I think what I took away from



here was that it was okay to fail. We all fail at different times; the question is: how do we carry on and make ourselves better? For that lasting lesson, I have to thank my Professors. One thing

I would want to see besides the accomplishments of the PGP is that the doctoral programme also rise to heights and makes it to the list of top doctoral programmes in the world, where we can actually place top-class faculties at other universities.

Kishor Chaukar (PGP-71)

Managing Director, Tata Industries Limited



The greatest joy, they say, is to see your ward succeed. I hope that some of us have given a bit of joy to the professors who are here. Ravi Matthai had talked about competence, commitment and character in his farewell speech, about 38 years ago. And this is something IIMA has dispensed in abundant measure. Competence through its facilities and staff; and commitment through the students, alumni and professors. **When Prof. Mote takes a special class for you at three o'clock in the morning, I don't think you can find any other commitment greater than that at any other place.** Character was lived here; I hope it continues to do so. The transparency, fairness and intellectual honesty that someone spoke about was evident in the selection process; in testing, teaching, monitoring and even grading. When I see 40 years of management in my working career, these three ingredients have not lost their significance in being a successful executive.

K.V. Kamath (PGP-71)

Non-executive Chairman-Board of Directors, Infosys Limited and ICICI Bank

I thank the Institute and the Professors for making me who I am today, because without that foundation I would be nowhere; all those people who helped, mentored and built us into where we are in our lives. You talked about the match-making capabilities of the Institute and maybe, that's a nice side business, but there is one thing that we did not highlight; that statistically, more



people who are married to alumni have been recognized as distinguished alumni! What did I take away from this Institute? I took away the learning that all of us did, but two words stuck in my mind. I think the first was to be a change agent and I clearly remember that was something that Prof. Mote drilled into you. Second, again, what Prof. Mote drilled into you on Day 1 was **whether you got an 'A' or a 'D' you should take a multi-dimensional approach; do not look at any problem with one dimension.** I think later in life, it always stood me in good stead, because if you look at anything in a multi-dimensional context, you will find a solution. The other thing I kept in my mind for a long time was Prof. Sudhir Kakkar's contribution - psychosocial moratorium. I always carried that in my mind; you need to look at things beyond what you are doing; you need to look at the psychosocial moratorium from time to time. We took away several things, worked on a few things, concentrated on those and they helped us become what we are.

Vinayak Chatterjee (PGP-81)
Chairman, Feedback
Infrastructure Services (P) Ltd.



Joseph Heller of *Catch 22* had this to say on awards: “all that an award signifies is that the receiver had done something of no benefit to anyone more capably than anyone else.” On that humbling note, it's time to get a little serious. It is with a deep sense of gratitude that I stand before you to share a few thoughts on behalf of old friends; particularly my batchmate Ajay Banga, who called from New York and said “*Kuch humari taraf se bhi bol dena.*” Being conferred the recognition of distinguished alumnus brings a swirl of thoughts at different levels. There is a sense of fulfillment of a difficult road well-travelled, 32 years after getting down at Ahmedabad railway station; as most of us did with a tin trunk and hold-all. It is certainly time to re-think all the twists and turns of fate, of battles won and lost and the ups and downs of life. More importantly, it is time to pause and remember the love, guidance and encouragement of parents, teachers, spouse, friends and well-wishers who have all made it such a wondrous journey.

Who is a distinguished alumnus? This is partly a philosophically loaded question and one has to recognize that the system has a constraint in identifying and honouring large numbers. But when you close your eyes and think of your batchmates and alumni across the years; many are indeed distinguished. Hundreds have made

their mark in different walks of life - NGOs, bureaucracy, academics, entrepreneurship, politics, media and of course, the corporate world. Many have chosen not to necessarily seek to climb the top of the mountain, but toil diligently in the valley. Let me quote from Thomas Grace's 'Elegy from the Country Churchyard': “Full many a gems of purist race serene the dark unfathomed caves of ocean bare / Full many a flowers are born to blush and seen and waste its sweetness on the desert air / Far from the madding crowds, a noble tribe there sober wishes never learned to stray / Along the cools sequestered vale of life they kept the noiseless tenure off their way.”

If you share this perspective then you allow all of us who have received this privilege, today, to accept this recognition, not just for ourselves, but as a vehicle, a vessel, a proxy, a symbol of all those who belong to a larger community of distinguished alumni. Also, we do not honour ourselves, but the institution that has enabled us to be what we are today. I would like to particularly quote from one of my more favorites Prof. Pulin Garg. Had he been in our midst today, he would have said, “I am, therefore I am not; I am not, therefore, I am.” His statements, you realised 24 hours later, were philosophically loaded. A little deeper dwelling reveals that a temple of learning is only a physical anchoring of a larger vision and a larger purpose. IIMA and its products today are manifestations of the visions that luminaries like Vikram Sarabhai, Ravi Matthai and others had, to change the established order of things, to train young men and women, to make a difference to institutions and countries. I am going to end by reciting 'Recession' by Rudyard Kipling: “The tumult and the shouting dies / The captains and the Kings depart / Still stands an ancient sacrifice / The humble and the contrite heart / Lord God of hosts, be with us yet, lest we forget, lest we forget....”

Sanjeev Chadha (PGP-81)
President, Pepsico, Middle East & Africa



Well, we talked about diversity; I am probably one of the more diverse guys, who got admission and I still wonder whether that was a mistake by the Institute. I was actually a student of zoology before I came here and that was because of an earlier mistake I committed, which was listening to my parents and deciding to join medicine. So I joined pre-med, got admission into a couple of medical schools, decided not to go there, spent the rest of my time graduating and then had a rather diverse choice of trying my hands at getting into IIMA.

It's thanks to the professors, the admission committee that they gave me the opportunity of coming here. I too came as a bumbling, hesitant, young man and I have to say, those two years were the most defining years of my life. In a short time, to transform people from what they come in as, into people who truly believe in themselves and truly believe that they can make a difference in what they chose to do, is the invaluable gift of IIMA. I am truly grateful for that gift to all the professors. Besides my lifelong friends, it gave me my life partner Radha, my greatest support. I have always been very proud of IIMA and it's humbling to know that the feeling is mutual.

John Camillus (PGP-68)
Donald R. Beall Professor of Strategic Management-Kats Graduate School of Business, University of Pittsburgh, USA

It's wonderful to be back here. At my age, nostalgia becomes one of the key drivers and it's great to re-live the glorious 60s, when I was here. Unlike most of you, because of my spouse, I almost did not come here. I met her at IIT and due to that, accepted their offer to join as a faculty. I was supposed to go to Germany and get a PhD, but because of the technology of the times, I am here. My mother had suggested IIM, like parents tell you what to do and she thought IIM was a terrific thing. I applied and they made a mistake of admitting me. They wanted to give me a scholarship, but I wrote back, saying that I wasn't coming. But the technology of that time was telegrams and when I came home one day, my mother was standing at the door, waving one at me – IIM was asking how much more money did I need to come? I was packed off with the hold-all, tin trunk and the rest is history. But I did get married to Ruth and this is our 40th Anniversary. But for her, I couldn't have succeeded as a faculty or picked up my doctorate.

So, spouses are important and it's really terrific to hear all of you talk about how important family is. IIMA changes life; it has transformed all of us. And when you talk about changing lives, it's really the people; it's Mallya and Mote



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who taught us to dig deep, just when Krishnaya gave us the room to think expansively. But the three people I want to remember, in particular are S.K. Bhattacharya – my guru, friend, colleague who he taught me everything I know – Prof. Dearden, who taught me everything else, and Prof. Anubhai. These three are the reasons I am in my area of interest. I was thinking that there are co-incidences. I went to Harvard and picked up a DBA and it just struck me that it's not a Doctorate of Business Administration, but a Diaden, Bhattacharya, Anubhai degree. The support staff here was wonderful too. Finally, I don't know who nominated me, but this misguided individual was very kind. I am sure there are so many more worthy, but there is nobody more appreciative and grateful than I am.

The following alumni were conferred the Distinguished Alumnus Award in absentia :

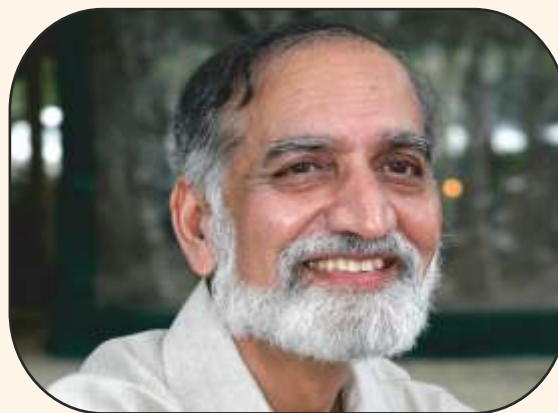
M S Banga (PGP-77)

Partner, Clayton Dubilier & Rice, London



Thank you for this great honour. Two years at IIMA had an enormous impact on me, professionally and personally. I am deeply grateful to my professors from whom, we learnt so much. Many of them, inspirational figures and role models, as well as the staff who worked tirelessly to keep the place humming. I found so many friends here, and also, most importantly, my wife Kamini. It is a real privilege to be alumni of IIMA.

Kiran Karnik (PGP-68)
Innovative and Strategic Thinker



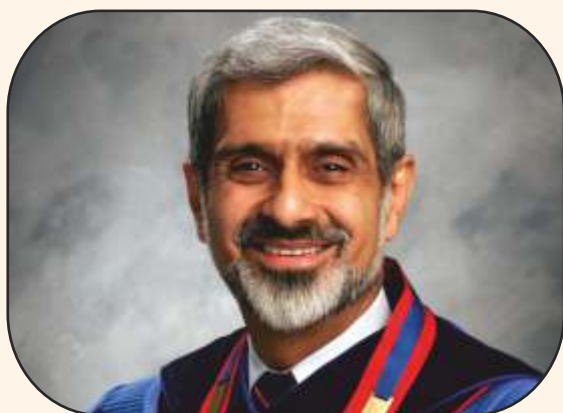
I feel privileged to receive this particular award, for, amongst recognitions, few are as special as being honoured by one's alma mater. I am, indeed, grateful to the Institute and to fellow alumni. Sadly, due to unavoidable commitments elsewhere (and despite much friendly coaxing by Prof. Atanu Ghosh!), I am unable to be personally present on this happy occasion.

I look back with great nostalgia at my association with IIMA, first as a student and then as an alumnus. I first came to this campus, just over 45 years ago, as a fresher, straight out of a conventional university. The pedagogic shock of moving from a once-a-year exam to daily CP, surprise quizzes, and faculty members, whom one knew by first name, was intense and truly monumental. Being adaptable, most of us soon figured out ways of “managing” the system! The two years were certainly a learning experience in all ways: both in the classroom and outside. The camaraderie amongst students and faculty is unfortunately a thing of the past – based as it was on the thrill of a new institution and a size that enabled each to know all others. One learned not just from the books, cases and faculty, but also from fellow-students. Over the years, one aspect or the other from the two years at IIMA has been

of immense value. Personally, I owe a tremendous debt of gratitude to the Institute, the fantastic faculty of our time, and my batch-mates.

For those of us from the early batches, it is a matter of pride to see what pinnacles the Institute has reached. The standard boast that it is so well-known, thanks to the contributions of its alumni, is always complemented by the more humble view that one may not make the cut for admissions today! My thanks, once again, to the Institute, alumni, and all of you present at this event today.

Behruz Sethna (PGP-73)
President & Professor of Business,
University of West Georgia USA



I am deeply honoured to accept this prestigious Distinguished Alumnus Award from the IIMA. I most sincerely regret my inability to be physically present at this time, but the call of duty and prior commitments prevent me from being with you. However, having said that, I am just delighted that my wife is here to accept this award for me. My wife, Madhavi, is also an alumnus and my father-in-law, Kanishka Kazi, is former acting Advocate General of the state. All of them are here and I am grateful to them and them for being here.

Since I have already been awarded the Distinguished Alumnus Award of IIT Bombay in the year 2000, today is a very special day for me. With your award of IIMA, I now have the unique honour from the two best universities of education in all of India and, indeed, perhaps all of Asia. I thank my parents for all that they did for me, all the untold and unknown sacrifices they made, for the correct messages that they sent to me when I was a young boy on the importance of higher education and, frankly, for bugging me to go to these two institutions. I may have chosen, very foolishly, the social life of Bombay and am grateful to them. In case of IIMA, I got more than world-class education; I also got my wife of 37 years and I thank her for the two wonderful children. I also thank my COSTIIMA friends (the Class of Seventy Three of IIMA). And last but not the least, I thank all my wonderful colleagues and tens and thousands of wonderful students.

Marti Subrahmanyam (PGP-69)
Charles E. Merrill Professor of Finance,
Economics and International
Business-Stern School of Business,
New York University

It is a great honour and my privilege to accept this award. I humbly it, being fully conscious of the fact that many others who are better than I am, would have been chosen. I spent two stints at IIMA, the first as a student in 1967-69 and then again, during 1977-79 when I was a Professor. During the first, I was fortunate to have some of the best teachers I've known. I was also fortunate to form many friendships that are with me even today. During the subsequent stint, I was again privileged to have some of the best students. Many of them have gone to become CEOs of many corporations and Professors in many

Golden Jubilee Celebrations

The following alumni were conferred the Distinguished Alumnus Award posthumously:



Late Kirit Raval (PGP-73)
Former Solicitor General of India



Late C. K Prahalad (PGP-66)
Management Thought Leader

The following alumni were conferred the Distinguished Alumnus Award in absentia:



Mallika Sarabhai (PGP-74)
Director, Darpana Academy, Ahmedabad



Raghuram Rajan (PGP-87)
Eric J Gleacher Distinguished Service
Professor of Finance, University
of Chicago's Graduate School of Business



Neeraj Swaroop (PGP-82)
Chief Executive officer (India & South Asia)
Standard Chartered Bank



Ajay Banga (PGP-81)
President & CEO
MasterCard Worldwide



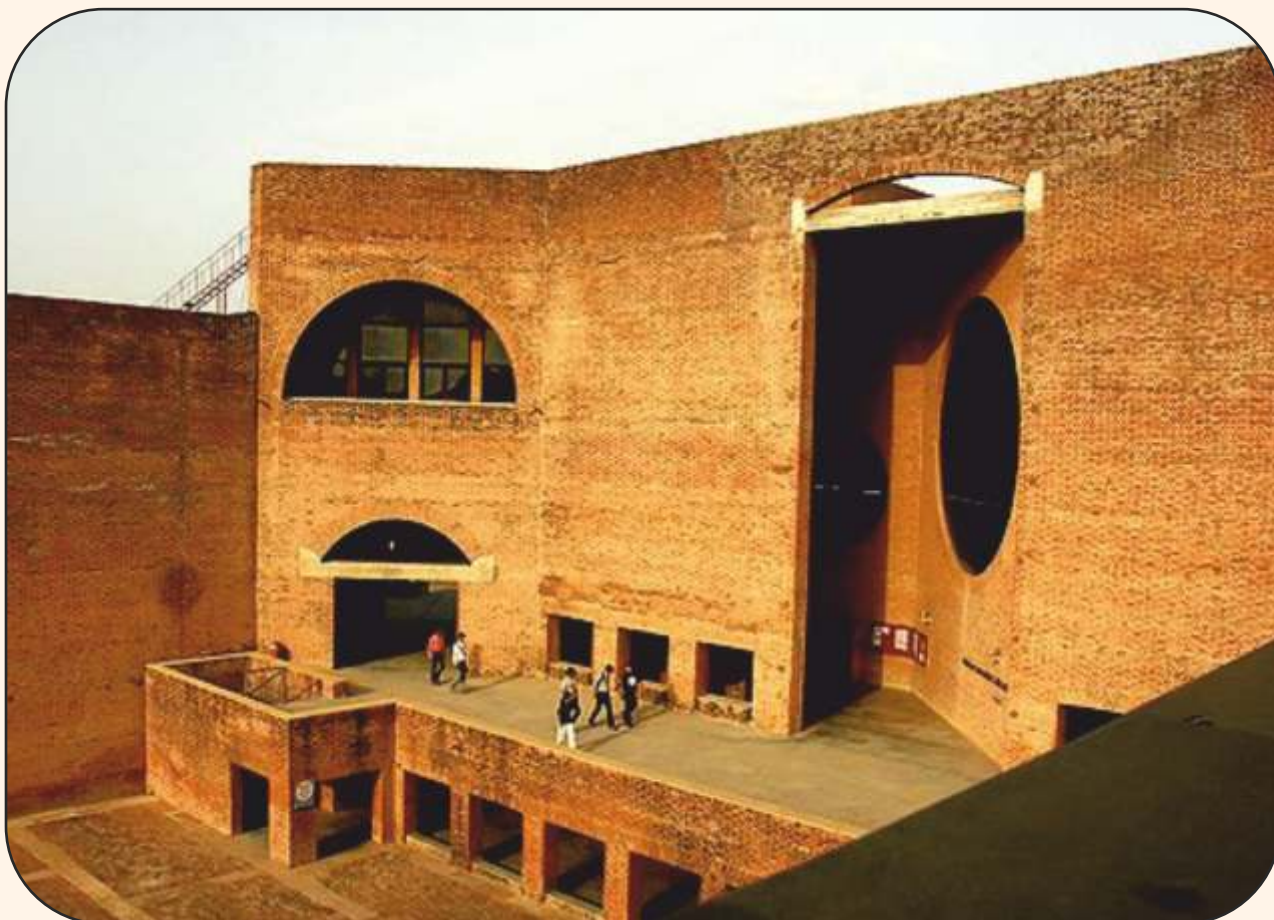
universities around the world. I owe a lot to IIMA and I am delighted to accept this honour today.

* * * * *

The Institute also appreciated the services rendered by Sunil Handa (PGP-78I) for offering a course on entrepreneurship, being

closely associated with CIIE and for helping a large number of entrepreneurs set up their businesses; for helping publish the bestseller, 'Stay Hungry Stay Foolish' by alumnus Rashmi Bansal that documents the journey of several IIMA alumni entrepreneurs; for helping set up WIMWIAN, the state of the art souvenir shop on campus and for being the co-author of the coffee table book on IIMA, on the occasion of the jubilee year.

Sunil has set up the Eklavya Education Foundation, a non-governmental, not-for-profit school, which aims to provide all-round development to each student, laying emphasis on academics, sports, music, fine arts, communication and mathematics; through an innovative curriculum designed to make learning enjoyable.

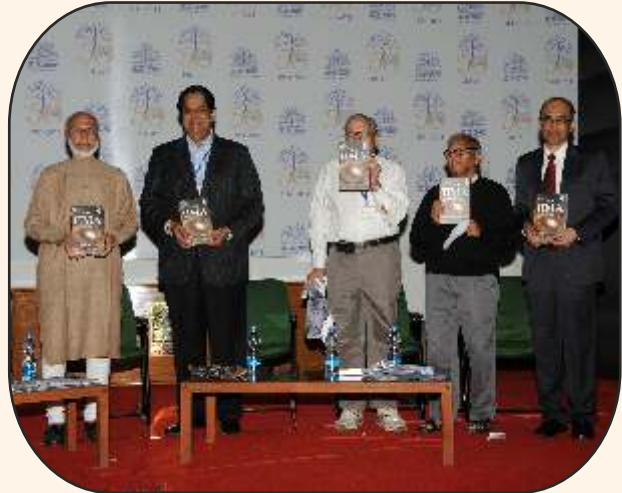


Release of book, 'The IIMA Story: the DNA of an Institution' and address by Prof. Prafull Anubhai

On December 11, 1961, the memorandum of association of the Indian Institute of Management, Ahmedabad was signed by Dr. Jivraj Mehta, the chief minister of Gujarat, Shree Kasturbhai Lalbhai and Vikram Sarabhai among others; and the institute was born. It functioned from loaned premises, with a scientist as a part-time director and the chief minister as the chairman. The first tiny batch of 48 PGPs in 1966 has grown to 353 students in 2011. On the community basis, the number is 8153. Many of them today occupy leadership positions in various sectors. You have made a vastly disproportionate impact on the development of the country and same goes for the executive education.

In financial terms the record is equally amazing. Immovable property from a zero base has grown to hundred and four crores and investments 294 in 2011. Today, its monumental, physical and intellectual presence is unrivalled. This brings me to the question: why is IIMA what IIMA is? My perspective is that of an observer and practitioner, not a scholar. I believe emotions ignite, reason propels and hands steer; as a result I have allowed my heart to lead the way on many important moments in life.

There were five major factors which comprise the question that I posed. The first one, the form of organization adopted by IIM-A which is the public – private partnership, the second the leadership and the values, and I would like to mention especially about what Ravi did. Ravi brought both disciplined and student-centric culture. He lent the normal dignity to the faculty as a whole by inculcating processes based on mutual trust, accountability and discipline. This imparted not only great dignity and confidence to the institute; it also established a huge sense of pride. As a result a faculty body developed, which was neither arrogant nor servile, neither snobbish nor conformist, neither bureaucratic



nor arbitrary, neither overtly conventional nor totally maverick, neither ivory 'towerish' nor just expedient practitioners. As a group, they developed a great balance of values, attitude and competence. Never jealous to guard their freedom, while taking care not to trespass on the freedom of others and this is the DNA of IIMA.

The third factor was the collaboration with Harvard Business School on 28th May, 1962. It is very important to note how Harvard approached it and I will read from what they decided at that time: “The underlying premise is that it is the not the Harvard's responsibility to develop an institute and turn it over to Indians, but that there is a mutual creating, developing and building of the institute. The exact nature of the relationship between institute and school staff cannot be stated, because it will be evolutionary, informed and will depend on the particular people involved and the specific problems faced.”

Prof. Harry Hanson who was the project director from HBS, beautifully observed what went into the foundation during the first convocation in 1966: “To you who created this institute, we send greetings. Here is a dream given reality in the class, in the guests assembled here and the magnificent buildings arise around us. What

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Golden Jubilee Celebrations

from HBS, beautifully observed what went into the foundation during the first convocation in 1966: “To you who created this institute, we send greetings. Here is a dream given reality in the class, in the guests assembled here and the magnificent buildings arise around us. What finer reward is there, than to see the fruits of one's labour before one's eyes.”

To the faculty, he said: “You have a thankless task in which you could not escape criticism, you were asked to teach to research, to administer, to come to know each other, to forge new concepts of faculty behavior and to do all of these things yesterday. To you, speaking of my colleagues, I bow and offer my hand. You were asked to do the impossible and you did it.”

To the students, he said: “Be reminded by your senses that you are more than the class of 1966. You are part of the class of the 20th Century and

that of the 21st and beyond. No one has been before you and there is no end to those who will follow you. If there are stars in your eyes, don't brush them away.”

The fourth factor is governance. Given the complex and unique structure adopted, several governance issues were bound to surface. The most important related to the disconnect between institutional aspirations and Government of India control. Appointment of chairman, Director, faculty salary, acquisition of immovable assets and starting of new locations – that is where the tension occurred. Various committees made recommendations. Some of these problems are resolved, some yet to be resolved. Finally, the fifth important factor was the policies and processes which were aligned to objectives and the values. The robust policies and practices developed by the directors over the years have ensured an academic culture rarely



'TELL US YOUR STORY': EXPERIENCE SHARING IN A CREATIVE WORLD

The session, 'Tell Us Your Story': Experience Sharing In A Creative World contained accounts of interesting life anecdotes by selected alumni, which had a learning message. The session was deftly conducted by Prof. Monippally and included renowned alumni like Harsha Bhogle, Kandaswamy Bharatan, Radha Chadha, Subhash Sharma and Rajeshwari Victor. Some of the interesting and learning experiences shared are given below:



Harsha Bhogle (PGP-85)



From his own experience in life, Harsha Bhogle gave seven important suggestions for professional life: (a) Unusual careers are vastly overrated; they are glamorous, but have high mortality rates. Entering into such careers is trying to play on others' turf by giving up all that you have, so you need to be extra good at it; (b) One should be versatile in the new profession and be able to do everything it requires; (c) Don't let what you cannot do come in your way of what you can; and make the best of what you have, because you always have something; (d) Always be prepared; be humble to listen to your inner voice, which is like a mirror and never lies; (e) Be passionate in whatever you do; (f) Every single thing that you do has to be the best you can

do at that particular time, otherwise it's not worth doing; (g) There will be a big day in your life some day, and you may get carried away, but as Nasser Hussain said: "Great players are those who also know it's a big day and pretend it isn't."



Kandaswamy Bharathan (PGP 78)



Kaudaswamy's entry into the film world started after his marriage to a daughter of a well-known film producer from South India. After entering into this field, he found it full of problems. He remembers asking a lot of questions and troubling people. ("Why is this army major dancing away in a war film?") When he was asked by his father-in-law if he would like to join the company, he found it a different culture and had to unlearn a lot. He was also expected to

"perform miracles in this company within 72 hours." His first "flash" as he calls it, was "realising the one common thng in most films – 100 policemen converging in the last scene." So he promptly set up an inventory management department, instead of re-stitching outfits each time. Today, it is a revenue earner, leasing costumes and artificial jewellery to other companies.

His first assignment, 'Roja,' was a study in production excellence, having been completed in 33 days. His film, 'Muthu,' was shown in Japan under the name "Dancing Maharaja" and in the words of the ambassador, did what governments of both countries could not – it became a friendship ambassador. However, he says, he faced a failure in designing a software, 'Movie 99,' for the industry, as it did not make allowances for unaccounted payments! Today, Kandaswamy is happy that he has designed the first management course on the film industry, which is taught at IIMA and is one of the most popular electives.

Rajeshwari Victor (PGP 94)

She is the author of "My Life—My Choice," a book about people who have moved from their stable careers to completely new areas, during their mid-life careers. She says in the book that self-belief and reality checks are necessary for changing professions midway. She also says, "The five most likely choices in this change have been found to be education, social sector, entrepreneurship, and individual talents like music and politics". Rajeshwari has cited some renowned people like Capt. Gopinath, Dr. Shashi Tharoor and Dr. M.S.Swaminathan as persons who have changed their careers.



Subhash Sharma (PGP 76)

Also known as a man of acronyms, he has developed his own path of professional excellence through conscience development. The process is termed as “Harvard Steps to Wisdom Steps to Himalaya Journey.” To achieve success in life, one has to go through “Heart Dwar,” the way it is necessary to go through Haridwar to reach Himalayas. In one's vocabulary,

MBA should mean “Mind Balancing Attitude.” Regarding globalisation, he explained the process as “Jhansi Se Jahan Tak,” meaning that starting from an obscure place in India, with appropriate efforts, one can reach different parts of the globe. Subhash has also written books like “Shunya Poems” and “New Mantras for Corporate Corridors” and established a unique institution called “Wisdom”



at Banasthali in Rajasthan. He sees IIMA as “Intuition, Inspiration, Motivation and Action”. According to him, CEO should stand for “Creative Enlightened Organisms,” rather than Chief Executive Officer.



Valedictory Function

The Chief Guest for the valedictory function was Prof. V.L.Mote. The Director in his opening remarks thanked all the alumni and families to have come and attended the two-day GJC event. In his words: "The Institute appears to wield an invisible magic wand that transforms ugly ducklings of first year into swans, when they pass out."

In his address, Prof. Mote mentioned that the "sapling of IIMA is now talking to the heavens in a short period." At the time of setting up, the purpose of this Institute was considered to cover entire aspects of management; thereby calling it the Indian Institute of Management and not an institute of business management.

He dwelled upon the current problems of inflation, the inavailability of food and the population growth; which need to be addressed quickly and effectively. The new generation should be able to read the economic, social and demographic signals emanating. He also mentioned that first-hand appreciation of prevailing poverty in India also needs to be carried out. Can there be case studies to address such problems? The corporate sector can join hands with municipalities and the IIMs to address the problems of drinking water, education etc. The standard of education and teaching in municipal schools certainly needs to be improved by collaborative efforts of the corporate sector and institutes, and this can help in carrying forward the message of inclusive growth. The critical societal issues of today are drinking water, clean environment, health, primary education and healthcare. In his view, "the education system should build skills, impart knowledge with intuitive appeal and values". Hence, management curriculum needs to focus on these issues as well.

Further, students of the Alumni Cell constructed a 'Memory Lane' for the alumni at the underpass



connecting old and new campuses. By selecting a particular time period, the alumni could look at the canvass of the student life during that time period on campus.

A campus run was also organized for participating alumni and faculty members; held in association with 'Prakriti,' the Nature Club of IIMA. The run covered around three km of the old campus. Prizes were given to winners at the end. Like all wonderful events, the concluding function of the Golden Jubilee Celebration ended with a twinge of sadness at it all being over. With many moments standing out, it would be incorrect, perhaps even foolish to try and specifically highlight one or two of them. But perhaps, one of the most poignant was Prof. Mote's apt comment in his final address, during the valedictory function when he declared that for a major part of his life, he had worried about not having a house of his own, but **"when you live in the hearts of so many, who needs a memorial?"**

Third Recruiter Conclave Gurgaon (Jan 18, 2012)

The third Recruiter Conclave organized by IIM Ahmedabad was held in Gurgaon on 18th January 2012. The conclave actively engaged recruiters and other stakeholders in evolving lateral recruitment policies for b-schools across India. Prof Saral Mukherjee, Placement Chairperson, Prof Satish Deodhar, Chairperson for the PGPX Programme, Prof Biju Varkkey, faculty member of the placement committee, Ms. Ruchi Agarwal, Relationship Manager

and student representatives from PGPX, PGP, PGP-ABM and FPM interacted with recruiters and placement chairpersons from other B schools. Students from IIMA who participated at the conclave were Amitesh Tyagi, Abhishek Gupta, Abhay Pratap and Palash Doshi from PGPX; Karan Kabra, Sushain Sharma and Mandeep Singh from PGP-ABM, Saumya Sen from PGP and Kamal Sharma from FPM.

The conclave was attended by 41 delegates from 32 recruiters and by seven delegates from six b-schools. Some of the recruiters who attended the conclave were from Asian Paints, Cognizant, Corporate Executive Board, Citibank, Credit Suisse, Delhi Metro Rail Corporation, General Electric, Glencore India Pvt Ltd, GMAC, Make my trip, Maruti Suzuki, Larsen & Toubro, National HRD Network, Nestle, Powercon, Stratbeans Consulting, Synthite Industries Ltd, Tata Administrative Services, Tata Strategic

Management Group and more. The schools that participated at the conclave were IIM Bangalore, IIM Lucknow, XLRI, SP Jain Institute of Management & Research, Institute of Management Technology (IMT), Ghaziabad and TA Pai Management Institute.

The theme of this Recruiter Conclave was *Emergent Channels in Recruiting Experienced Professionals: The Campus Connect*.

Recruitment of

professionals into middle and senior level positions in a firm is a critical task for any HR Head. The question frequently asked is not just about the competency and capability of the candidate pool, but more about the right fit between the candidate and the recruiting organization. The current search process consists mainly of two alternatives - applications based on recruiter advertisements and entrusting a placement agency or HR Head Hunter with the recruitment mandate. Both these alternatives are time-tested and have their own advantages and disadvantages. None of these alternatives has any connection with b-school placements. B-school placements in India have been dominated by the placements of PGP students. Most students are fresh graduates and there are only a few experienced students who have more than four to five years of experience.

Thus, campus recruitments have been focused on entry level hiring and the campus recruitment



Prof Saral Mukherjee



Prof Biju Varkkey

teams have the necessary skill sets in recruiting from the b-school campuses. These recruiters have neither the mandate nor the training to close vacancies in middle and senior level positions. Yet, in the last few years, a significant number of b-schools have started offering courses for experienced professionals. These schools have established themselves and have been ranked among the best programmes globally. IIM Ahmedabad launched the PGPX programme, six years ago and several other Indian B schools have introduced similar one-year programmes. Yet, most of these schools face hurdles in convincing HR Heads in coming to the campus for middle to senior level hiring. ***The Recruiter Conclave focused on interaction between b-schools and recruiters to understand what needs to be done to make 'the campus' a third alternative to the existing recruiting channels for middle and senior level positions.***

The conclave started by an introduction by Prof Saral Mukherjee, who illustrated the kind of talent available on IIMA campus, pertinent to middle and senior level hiring. A discussion was initiated on the challenges of placing middle to senior professionals from campus to corporate sector. The next presentation was by Prof Satish Deodhar, which comprised details of the PGPX

programme and profile of students. The presentation concluded with the mention of key recruiters who have been hiring PGPX students in their companies.

Prof Biju Varkkey, faculty member in the Personnel & Industrial Relations area spoke on lateral hiring across b-schools raising some crucial issues. Some of the key discussion points were whether faculty at the schools can consider conducting market sensing research for evolving the lateral hiring process. He suggested that fine tuning can be done by better engagement of students with industry. Prof Varkkey also raised the issue of the current practice by schools of admitting PGPX students once a year, vis-à-vis the pros and cons of possibly changing the intake to twice a year, enabling the talent pool available



Prof Satish Deodhar

to recruiters round the year.

There were brief presentations by students of PGP, PGP-ABM and FPM on the talent pool available for laterals in their respective programmes at IIMA. The conclave provided a platform to other b-schools; viz. XLRI, IIMB, IMT Ghaziabad, SP Jain Management Institute and IIM Lucknow to share their views and talent available for laterals.



The presentations were followed by an open house discussion among stakeholders regarding fine tuning placement policies and practices among b schools. A discussion to enhance the number of students from campuses vis-à-vis candidates who fill middle and senior positions from succession bench of companies or from the industry through head hunters followed. Similar feedback was received by several delegates during the open house session. Most of the stakeholders appreciated the efforts of IIMA in creating a platform to set the ball rolling for discussing issues related to lateral hiring from b-schools.

Towards the end of the conclave, Prof Mukherjee gave a brief overview of the IPRS initiative pioneered by IIMA and the underlying need for bringing transparency in reporting salary data by recruiters and schools. He concluded by stressing the importance of reporting placement details for all stakeholders, thanking the schools who have agreed to follow IPRS and inviting those who have not, to accept it. The conclave concluded with a vote of thanks to all delegates for participating.

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MESSAGE FROM THE DEAN (ALUMNI & EXTERNAL RELATIONS) Policy revision – Alumni Status

The Institute has decided to bring a change in its policy of offering alumni status to various programme participants, with effect from April 2012. As per the new policy, all the graduating students from long duration academic programmes; viz. PGP, PGP-ABM, PGP-PMP, PGPM and FPM, will be eligible to be “ALUMNI” of the Institute. They will be issued the alumni identity card, containing their photograph, programme, batch and alumni number, **without any additional payment.**

All the participants of other medium duration programmes (three weeks and more), such as Open Enrolment MDP/MEP/FDP/AFP/3-TP, will be given the status “MDPALUMNI”, “MEPALUMNI”, “FDPALUMNI”, “AFPALUMNI”, “3-TP ALUMNI” respectively. They will be issued the alumni identity card, containing their photograph, programme, batch and alumni number, on payment of a one-time alumni fee of Rs.10,000/-. It will be optional to accept the ALUMNI status and card.

All the participants of Open Enrolment MDPs/MEPs, who have already done single / multiple programmes in the past, totalling to three weeks or more, will be eligible for their respective identity cards, without any further payment of a one-time fee of Rs.10,000/-.

All earlier or future participants of Open Enrolment MDP/MEPs programmes, who would be cumulatively completing three weeks

or more, through participation in multiple programmes, will only be eligible for MDP/MEP ALUMNI status and will be issued the Identity Cards on payment of a one-time alumni fee of Rs.10,000/-.

Other participants of Open Enrolment MDP programmes in the past, who have done cumulatively less than three weeks of programmes, will still be getting MDP Alumni status, but the Identity Cards will be issued only after they go through programmes totalling cumulatively, with the

three weeks and more payment of Rs.10,000/-.

Participants of other long duration programmes (200 sessions and above), customised MDP, who have gone through a screening process (written test and interview) for selection and performance evaluation system, will also be eligible for MDP ALUMNI status and the Identity Cards will be issued on payment of a one-time alumni fee of Rs.50,000/-. The participants will be given a choice to pay the required fee and accept the ALUMNI status.

The implementation of the proposal of issuing the Alumni Identity Card will require all the interested alumni to fill up a form and provide some information, as and when we are ready.



Alumni donors and utilisation of funds

You will be pleased to know that PGP'69 batch has taken an initiative to provide financial assistance of Rs.2 lakhs each to five economically, socially and physically challenged PGP-I students every year, till the fund lasts. They expect the beneficiary students to pay back the amount in multiples to the Institute within seven years after graduating, based on their

career growth to enable the batch to do this gesture on perpetual basis. The scheme is under implementation.

I am pleased to inform you that following alumni have generously contributed to the institute in the recent past and we are thankful to them:

| | | |
|-----------------------------|-----------------|---------------------|
| Jagdish Chandra Rout | MDP 2004 | Rs.50,000/- |
| Rajeev Jain | PGP 1984 | Rs.140,000/- |

Following are the contributors to the Alumni Trust Scholarships in memory of Late Dr Vikram Sarabhai, Late Prof. Ravi Matthai, Late

Prof. S.K. Bhattacharya, Late Prof. Kamla Chaudhary, Late Prof. Labdhi Bhandari and Late Prof.M.N.Vora, given to the students of PGP-2:

| | | |
|--|-----------------|---------------------|
| Nishith Arora (Dr Vikram Sarabhai) | PGP 1979 | Rs.100,000/- |
| Sudarshan Jain (Prof.M. N. Vora) | PGP 1977 | Rs.50,000/- |
| Shikha Sharma (Prof. Labdhi Bhandari) | PGP 1980 | Rs.50,000/- |
| Sanjaya Sharma (Prof. Labdhi Bhandari) | PGP 1980 | Rs.50,000/- |
| V.R. Kaundinya (Prof M. N. Vora) | PGP 1979 | Rs.50,000/- |
| Ramesh Mangaleswaran & Meenakshi Ramesh (Prof. Kamla Chaudhary) | PGP 1993 | Rs.100,000/- |
| Jaithirth Rao (Prof. Ravi Matthai) | PGP 1973 | Rs.200,000/- |

We have compiled the list of all alumni donors till date and will be uploading the list on the alumni website soon. We will soon also share with you how the alumni contribution funds have been

deployed for various purposes till March 2012. Such details are also proposed to be uploaded regularly, at the end of every financial year.

Batch News PGP-82

It was a great year with several activities; Golden Jubilee Celebration of IIMA will remain as the most memorable one. PGP-82 was represented by the largest number of comrades to show the solidarity behind their comrade - Raghavendra Ravi (and Chitra), Ramanathan (and Mrs Ramanathan), Jerry (and family), Manisha, Viji (and son), Sunny Varghese, Vijaya Sherry Chand, Vijay Kumar (and spouse), Gaurav, Jayant Dixit (and family), Jayanth Verma, IK Jaiswal (and family), Smita (and Premchandrar), CID (and Meeta), Ralhans, Krishna Rao, Hasit, Rajiv Ranjan Shailesh Gandhi and Shashikant Sachdeva. Many more had registered and confirmed their participation (Nandini, Prabhat Pani, V B R Menon, Pradeep Pradhan, Rakesh Suri, Neeraj Swaroop) but could not make it to the event.

Two of our batchmates have been given the Distinguished Alumnus by the institute as - Neeraj Swaroop and Sunny Verghese, on the occasion of the GJC.

During the past few months, I had an opportunity to meet and interact with several alumni, while playing my official role. Among the batchmates whom I met at various chapter meets in Pune, Chennai and Delhi are: Vinita Dang, Shashikant Sachdeva, Atul Vaidya, Raghavendra Ravi, V Ramanathan, Sanjay Kumar, Viji, VBR Menon, Gaurav, Rakesh, Prodeep Ghosh, Nitin Gupta, Gita Man Singh, Janak Bajwa, Rachu Nayyar, and CID.

Sanjay Kumar's creative capability is finally out on the surface for everyone to read, enjoy and appreciate. His first book titled 'Artist, Undone' has been published.

IK has been entrusted by the batch with the task of organizing 'Tees Saal Baad' under his able leadership. I am sure it will be a rocking event.

Anand Teltumbde has moved to academics and joined as a Professor at the VGSOM, IIT Kharagpur. He has been regularly writing on social and economic issues concerning larger society. Read his latest piece titled 'Don't Cry for Them, India,' published in the February 4, 2012 Vol XLVIII No. 5 of EPW (Economic & Political Weekly) magazine.

Atanu Ghosh



Hyderabad Celebration of Golden Jubilee

As CEOs sat amongst the audience 300, including 146 alumni, their families and nearly 25 eminent persons from society, the IIMA Alumni Association, Hyderabad Chapter celebrated 50 years of IIMA on 20th November 2011, by felicitating those who served the public; involving leaders from civil society in Hyderabad and reflecting on what needs to be done in the next 15 years. This has been covered prominently with photographs in the media. Details of the proceedings were also covered, including the panel discussion and the first Ravi Matthai Memorial Lecture. Alumni from Bombay, Bangalore and Madras also turned up for the event, making it memorable.

The Hyderabad chapter has been very active for the last twelve years by organising monthly get-togethers and bi-monthly learning forum sessions. The learning forum invites world renowned faculty, when they come to teach at ISB or are passing through Hyderabad, industry leaders, and leading personalities from civil society to interact with IIM alumni, regarding their particular fields. This has been found useful as a continuous learning opportunity by the alumni. The monthly get-togethers also ensure that alumni are in touch with each other. This close-knit nature of the community also helped to mobilise significant resources for social service activities (details follow). It is no wonder then, that alumni who once get associated with the Hyderabad chapter, maintain that connection even after they are transferred out of Hyderabad! As the brochure of the Institute says, "IIMA is not a business school of the standard kind. It was never meant to be. The founders were clear that they were setting up an institution that would help India, not just Indian industry, manage herself professionally." Proof of the practical results of this vision was to be found in



the speech of Mr. P. D. Rai (1978 batch), and others.

The Hyderabad Chapter organised the event on a grand scale on the banks of Hussain Sagar with a tastefully decorated venue, tables set amongst lush green lawns and best amongst food and drinks. The pleasant climate of the mild Deccan winter added to the pleasure. That 146 out of the 174 alumni in Hyderabad, attended the event showed the regular activities of the chapter for the last 12 years, commitment of the alumni, the diligent preparations and the intensive communication taken up by the Management Committee. The preparations were a pleasant end in themselves as senior alumni from the 70s batches had invited younger alumni who passed out in the last decade, got to know them better and ensured that attendance was the highest. Unlike the monthly get-togethers and similar events elsewhere, alumni were not charged anything to attend the event, nor was there any corporate sponsorship. The event was sponsored mainly by five alumni: S.V.Ramana Murthy, IPS, Satish Kumar Agarwal (1972) and T. Muralidharan,



Executive Chairman, TMI Group (1981), supported by H. Sitarama (1974) and V. R. Kaundinya (1979). S. V. Prasad IAS (Retd.), (1974) former Chief Secretary of AP, and presently the Vigilance Commissioner of AP spoke about how his stint at IIMA helped him in decision making and planning during his various roles. He was felicitated by the IIMA Alumni Association, Hyderabad Chapter, as were Ajit Rangnekar (1970), Dean, Indian School of Business and S. V. Ramanamurthy IPS (1979), Additional Director General of Police, C.I.D. (for being given the President's medal for distinguished service and for his comments to Public Service and to IIMA). Mr. Ramanamurthy, also the President of the Hyderabad Chapter, started the proceedings with his welcome address, after a rendering of the National Anthem, during which he recounted how the Hyderabad chapter served society by arranging for more than 3,600 free plastic surgeries, providing for more than 1,100 artificial limbs to the handicapped, and helping nearly 3,000 local MBA students plan their careers better.

Mr. Rangnekar told the audience that many IIMA alumni contributed in building the Indian School of Business and how business schools can help in nation building. Earlier, Prof. T. V. Rao read out the welcome address of Prof. S. K. Baruah, informing the alumni and others about

the steps being taken by IIMA to stay relevant to the changing needs of the country. Prof. Baruah was supposed to inaugurate the event, but had to drop out at the last minute due to a family emergency. Later in the day, Prof. T. V. Rao moderated a panel of eminent personalities from society which discussed the steps required to be taken to ensure equitable and sustained growth. The panel included members of industry (Mr. Y. Harish Chandra Prasad, former President of CII, Hyderabad Chapter and Mrs. Suchitra M. Ella, JMD, Bharat Bio-tech Ltd.); NGOs (Mr. M. Vikram, MV Foundation); Academia (Prof. Ajit Rangnekar, Dean, ISB and Prof. N. Ravichandran, Director, IIM, Indore); and the legal fraternity (Dr. Veer Singh, VC, NALSAR University of Law, Hyderabad) apart from the main speaker, Mr. P. D. Rai. During the panel discussion, Mrs. Ella talked about the need for innovation in India relevant to Indians; Mr. Vikram spoke about his



foundation which put six lakh children in school up to Class X for Rs. 700 per child, and Prof. Ravichandran mentioned how a few hundreds or thousands of IIM graduates do not suffice and lakhs are needed to build a strong and vibrant India.

Earlier, during his lecture on Vision 2025 (1st Ravi Matthai Memorial Lecture), Mr. P. D. Rai talked about the challenges the country needs to tackle in the next fifteen years, including education and equitable growth, and ended with a discussion on the need to strengthen the federal structure of India, with special reference to the need for small states and how such demand



was coming up everywhere, including in Telangana. Mr. Rai and three alumni were felicitated with a special memento and citation, mentioning their contribution to society at large. While responding to the felicitation, Mr. Ramanamurthy recalled instances when he took the help of IIMA alumni in specific projects such as e-COPS; how he, as the head of CID, continues to rely on the group in investigation of economic offences and how his own training in IIMA helped him in such path-breaking initiatives such as OCTOPUS, an anti-terrorist commando force formed in AP earlier than the attacks on Mumbai three years ago.



The formal part of the event ended with the screening of a film on 50 years of IIMA made by Kandaswami (1978), followed by networking amongst alumni and select personalities invited to the event. A unique feature of the event was that about 25 select eminent personalities from society such as the President of FAPCII and Director of BITS, Pilani, Hyderabad campus were also invited. Many were deeply affected by the National Anthem screened at the beginning, which was “sung” by the deaf and dumb using gestures, and others were asking for soft copies of some of the speeches made. Overall, it was a fittingly golden celebration of the golden jubilee – in both form and substance.



(Contributed by Hyderabad Chapter)

