



IIMA Alumnus

Volume 44, Number 3, October 2012

Answering a Different Call

Alumni who chose paths less trodden

Inside: Natural World at IIMA

Deccan Odyssey – an experience known only to royalty



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SEPIA TOMES

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Management Practices must Blend with the Operating Environment and the Culture"

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Giving a Larger Meaning to Life



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Living the Life Fantastic

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Professor Subhash Mehta

Professor Melvyn R. Copen

Sudipto Bhattacharya

Kanakappa

Dr Suresh Ghai

Lalit Khanna

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BOOKSHELF

Learning Through Living

Beheading the Corporate Hydra

The Art of Reinventing the Self

Of Human Bondage

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Dear Alumni,

Greetings from IIMA!

I hope many of you have been receiving my frequent communication, through which I am making an attempt to keep you informed of what all has been happening at the Institute and the news and information that is of direct relevance to you. As most of the news from the campus is being covered through these frequent messages, I find it difficult to add anything new.

All the messages are also uploaded on the alumni notice board at <http://www.iimahd.ernet.in/institute/about/alumni/alumninb.html>. In case you are still not registered or have not updated your email ID through alumni website www.iimaalumni.org, please spend a few minutes to update your record to enable both of us to be in touch with each other continuously; as well as enabling the IIMA Alumnus magazine to reach the right address.

This issue gives the details of the 47th Convocation which was held on 24th March, 2012 with Mr.K.V.Kamath, PGP'71, as the Chief Guest. The video recordings of the concluding function of the Golden Jubilee celebration have now been made available for viewing by all who missed the event. Please do watch it at <http://www.iimahd.ernet.in/medialibrary/gjconconc.php>.

IIMA in Muscat and Dubai organized a get-together on 9th and 10th February, 2012 respectively. The Director and I were delighted to attend both the events and interact with the alumni there.

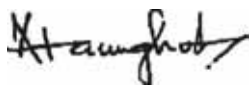
Earlier, the campus used to be fully deserted during the summer break; now, the new PGPM batch enters and starts their sessions from mid-April every year. So the campus is not completely devoid of life.

Synchrony, an event that provides an opportunity to summer interns from PGP-I and those who would be joining IIMA in the coming academic year, to meet and interact with alumni in respective chapters, was organized successfully at most of the chapters during May 2012.

We would like to receive more news and stories from you and share it through the Alumnus magazine. Please do send any interesting news item about yourself or any other alumni by mailing it to alumnus-editorial@iimahd.ernet.in. Let everybody know what's all happening at your end.

Looking forward to staying in touch, as usual!

Thanking you,



Atanu Ghosh



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JUST FOR REFERENCE
TEXT TO COME

IIMA ALUMNI ASSOCIATION

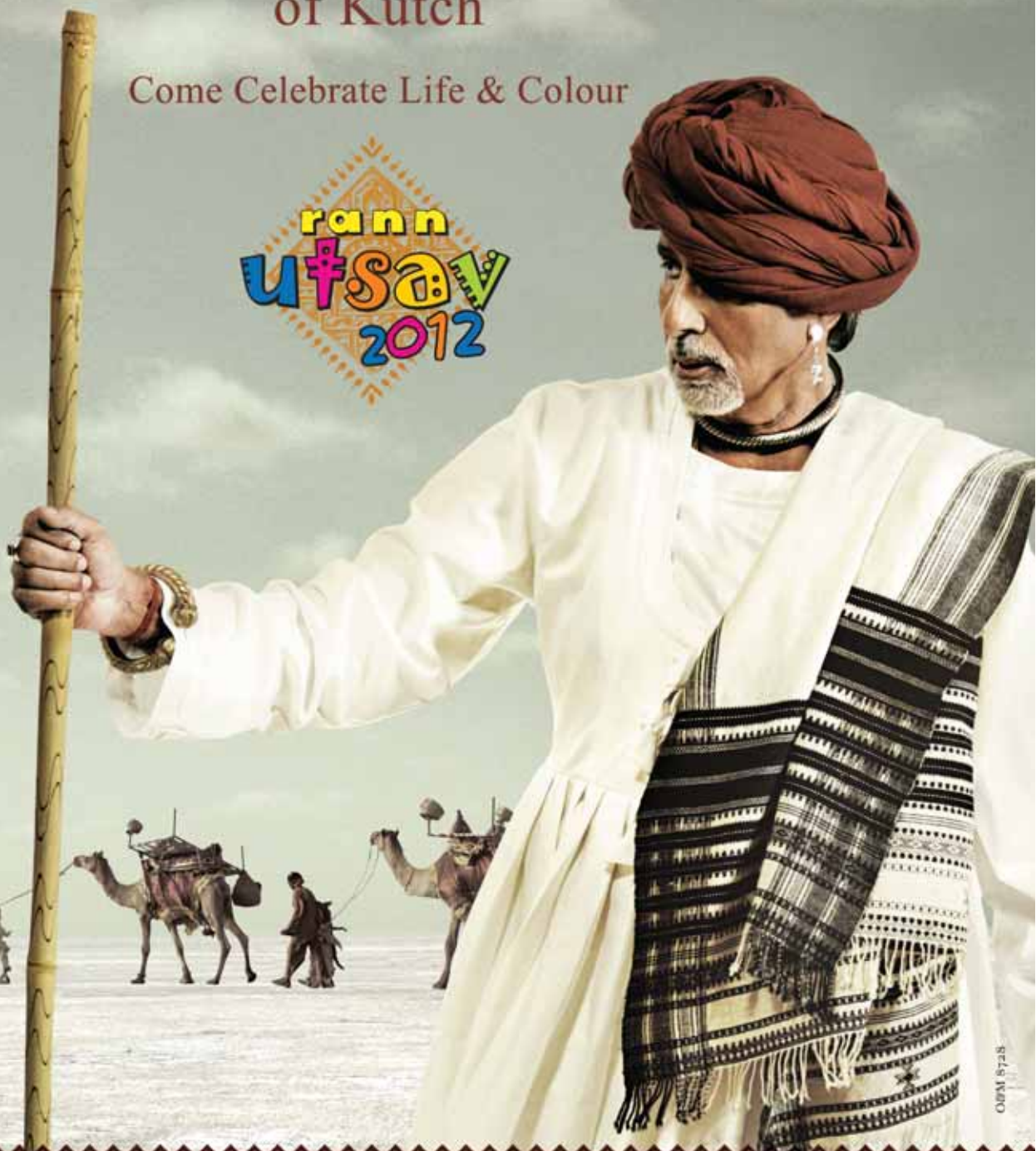
Proposed amendments to the Constitution

The Constitution of the IIMA Alumni Association was first formulated in 1967. In light of recent developments, we propose a few changes, which are given below. Please indicate your approval/ disapproval of the proposed changes through an email to alumni@iimahd.ernet.in, by 15th December, 2012. We will display the full constitution on iimalumni.org by 15th January, 2013.

	CURRENT PROVISIONS	PROPOSED AMENDMENTS
1	Membership eligibility:	Membership eligibility:
	Any person meeting one or more of the following qualifications shall be eligible to be a member of this Association: Any person who has received a degree, diploma or a certificate awarded by the institute.	Any person meeting one or more of the following qualifications shall be eligible to be a member of this Association: Any person who satisfies the eligibility criteria for alumni status laid down in the alumni status policy from time to time.
2	Members of IIMAAA: The Director and the Administrative Officer of the Institute and the Chairman, Alumni Relations and Activities Committee appointed by the Director.	Members of IIMAAA: The Director, the Chief Administrative Officer and the Dean (Alumni and External Relations) of the institute.
3	Ex-officio members of EC: Three ex-officio members from the Institute, namely the Director, Chairman, Alumni Relations and Activities Committee, and the Administrative Officer.	Ex-officio members of EC: Three ex-officio members from the Institute, namely the Director, Dean (Alumni and External Relations), and the Chief Administrative Officer.
4	Administration (1): The Director of the institute shall appoint a faculty member as Chairman, Alumni Relations and Activities Committee to co-ordinate the activities of the Association at the institute.	Administration (1): The Dean (Alumni and External Relations) shall co-ordinate the activities of the Association at the institute.
5	Administration (2): The Director of the institute shall appoint the Administrative Officer of the Institute to act as Treasurer of the Association.	Administration (1): The Director of the institute shall appoint the Chief Administrative Officer of the institute to act as Treasurer of the Association.
6	Meeting of EC (1): Meeting of the Executive Committee shall be called upon 30 days' written notice by the Secretary. The Executive Committee shall meet when necessary and at such time and place as is designated by the Secretary. The Executive Committee shall also meet without the stipulated notice, provided that the Executive Committee members unanimously agree to the waiver of the notice.	Meeting of EC (1): Meeting of the Executive Committee shall be called upon 30 days' written notice by the Secretary. The Executive Committee shall meet when necessary and at such time and place as is designated by the Secretary. The Executive Committee shall also meet without the stipulated notice, provided that the Executive Committee members unanimously agree to the waiver of the notice. In addition, the Executive Committee may meet electronically, through email discussion or tele-/video-conferencing or other technologies, as and when such meetings become necessary.
7	Meeting of EC (2): The Executive Committee shall meet at least once in six months. If the majority of the Executive Committee members request for a meeting any time, the Secretary shall call a meeting within a period not exceeding four weeks from the receipt of the request for a meeting.	Meeting of EC (2): The Executive Committee shall meet physically at least once a year, preferably at the time of the institute day, 11th December. If the majority of the Executive Committee members request a meeting any time, the Secretary shall call a meeting within a period not exceeding four weeks from the receipt of the request.

We've rolled out the red carpet across the silvery sands of Kutch

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Khushboo Gujarat Ki

A Brief Chat with the Alumni

Samuel Paul

My contact with the widely dispersed IIMA alumni network is extremely limited since my return from Washington DC to India in 1992. Along with Sudhakar Kesavan and others in Washington, we had created a fairly active Alumni chapter in Washington in the late 1980s. Its meetings did give me an opportunity to meet some of the alumni in the US. In Bangalore, where I live now, my alumni contacts are fewer. The Alumni chapter often invites me to their functions. Recently, S. Viswanathan, president of the chapter, organized a reading session at IIMB on my *Memoirs: a Life and its Lessons*. I appreciate his initiative and the opportunity he gave me to interact with some of the alumni in Bangalore. Needless to say, when you are scattered across the globe and are busy with your careers, it is difficult to keep in touch and learn about each other's doings.

Our economists and experts who lobby for major policy reforms seem to pay little attention to the outdated governmental machinery, laws and systems that fail to match the requirements of reform.

Despite this limitation, I am well aware of the achievements and contributions of our alumni both in India and abroad. When I was at IIMA, our graduates were in the early phases of their careers. Most were in middle management and were yet to make a mark. I could not have imagined then where they would end up or what impacts they would make in the sectors where they were employed. That many of them would become successful entrepreneurs could not have been foreseen. It is by the mid-1990s that there was a growing realization of the critical mass of IIMA alumni who had become leaders and innovators in the corporate world, academia and even in the voluntary sector. The Mote-Mallya-SKB surprise quizzes and the late night case discussions have finally paid off! I understand that some from the



Samuel Paul, the former director, in his office at the IIMA

earlier batches have retired, and are enjoying a well earned rest or pursuing their special interests.

In my book, I do comment on the contribution that IIMA and the other IIMs have made to the professionalization of management in the country. This signal contribution is today recognized as a stimulus to the growth and modernization of the Indian economy. We still have miles to go; nevertheless, no one can deny that Indian managers are in the forefront in significant numbers, as a force to be reckoned with in the country's growth scenario.

At the end of the day, the seniors among you need to ask what this success means to you and to society at large. What legacy do we leave the next generation? Many of you will look back and feel happy that you have done well for yourselves and your companies. Others will rightly take pride in the enterprises, wealth and employment they have created. You have done well and deserve all the credit for your success. But those of you who are in good health and have the time may wish to look at the new challenges facing our society where your experience, skills and wisdom could help a great deal.

Let me cite some examples. Our economists and experts who lobby for major policy reforms seem to pay little attention to the outdated governmental



Mr and Mrs Paul at home (2012)



Samuel Paul with family on the Lawns of House 505 (1976)

machinery, laws and systems that fail to match the requirements of reform. Those who wish to accelerate our economic growth rates seem to be oblivious of the fact that high rates will not be sustained when large segments of society do not benefit from the growth process. The nation's urban spaces, the engine of our growth, are cluttered and poorly managed. Our rural areas are yet to benefit from the fruits of new technologies.

Some of our alumni are already at work on these issues. Recently, I met G. Srinivasan, an alumnus

and a pioneer in rural BPOs that have the potential to transform our rural areas. I know of others who are contributing to micro-finance, and to the education of poor girls. It is only when we acquire a wider perspective through experience and develop a capacity to address the critical issues of society that we will derive satisfaction from getting involved in such endeavours. I have no doubt that many of you whom I may not even know have thought about such issues and are interested in tackling them. I wish you all success, peace and happiness in the years ahead.

Announcements

NEW APPOINTMENTS

I am happy to announce that **Dr Srikumar Krishnamoorthy** has joined the institute as Assistant Professor in Computer & Information System Group.

Dr Krishnamoorthy holds a doctorate in IT & Systems management from Indian Institute of Management, Lucknow. He has 11 years of industry experience in the roles of product development, consulting and research. Prior to joining IIMA, he worked as a Principal Engineer at RSA, the security division of EMC. He had also worked at Yahoo India R&D, Infosys Research Labs, and Balmer Lawrie, previously.

Dr Krishnamoorthy has published several research papers in peer-reviewed journals and conferences. He has also co-authored a book on Personalized Recommender Systems in E-Commerce. His key research interests include personalization in E-Commerce, Information Retrieval, Machine Learning, Social Media and Web Analytics.

His office is located in Wing-4 D. His extension number is 4834 and his email ID is *srikumark@iimahd.ernet.in*

Student Perceptions of the Campus Environment: Have We Changed in the Last 33 Years?

T. V. Rao

Editorial Note: This write-up is extracted from the chapter 'Change at IIMA', by T. V. Rao, from the book *Nurturing Institutional Excellence: The Indian Institute of Management, Ahmedabad*, edited by Vijaya Sherry Chand and T. V. Rao, and published by Macmillan India, 2011. It is being reproduced with the permission of the copyright holder. The extract compares the findings of two surveys, the first conducted in 1977 and the second in 2010. We are sure that the alumni of the late 1970s and early 1980s will find what the current generation feels about student activities and culture interesting and thought provoking.

A study was conducted in 1977 of the student preferences for various activities and their perceptions of the institutional environment of IIMA (Rao, 1978). At that time, 38 students of both first and second year PGP had responded. The current batches of 2009-2011 and 2010-2012 were surveyed using the same questionnaire in November 2010 and 108 students responded. The percentage responding is similar in the two cases.

Today's student is more serious and less jovial and more reserved and introverted.

The first part of the questionnaire called "Activities Index" is based on Stern's work of measuring student motivations using Henry Murray's motivational profiles (Stern, 1969). Henry Murray identified 30 different motives of people and Stern developed a student activity index as a measure of student motivations. In this chapter no attempt is made to analyse student motivation though data are available for such an analysis. Only a summary of the changes observed is presented. Of the 117 items on which the students indicated their preferences or motivation, about two thirds show little or no change. The areas where change can be observed are summarised below.

Student Needs or Preferences Indicators of their Motivation, 1977 and 2010

The following are the areas where the student profile seems to be different in 2010 as compared to 1977.

- About 25% more students prefer to hide their failure or humiliation from others as compared to those 33 years ago.
- About 32% more in the current generation seem to like others 'to depend on them for opinions.'
- About 33% more in 2010 do not like wearing clothes to attract attention (in all 78% in 2010).
- About 78% (33% more than in 1977) dislike working for someone who tells them what to do and what not to do.
- About 68% do not like arguing with the Instructor (nearly 30% more than in 1977).
- About 25% more like to lead a well-ordered and organized life in 2010 as compared to 1977.
- About 55% more in 2010 seem to like organizing a protest meeting than in 1977.

- About 27% less than in 1977 seem to like reading stories that try to show what people really think and feel inside themselves.
- About 60% more in 2010 than in 1977 seem to like daydreaming about being in love with a particular movie star or entertainer.
- About 65% more students in 2010 seem to prefer doing easy tasks than difficult ones.
- About 30% less students seem to like apologizing when they have done something wrong.
- About 50% more of the 2010 students seem to like being alone or going to places at times when no one else is there (a total of 92%).
- The percentage preferring to be with people who seem always to be calm, controlled, unstirred, or placid has gone up by 30% from 55 in 1997 to 84 in 2010.
- Doing things to strengthen the mind, body, and will power has gone down by 25% from 94% to 69%.
- The percentage preferring to be with people who are always joking, laughing, and out for a good time has gone down by 45% from 81% to 36%.
- The percentage preferring to eat to fill their stomachs to the point they cannot eat any more at all has gone up from 19% to 91%.
- Listening to friends talk about their love-life has decreased from 77% to 37%, a drop of nearly 40%.
- Sacrificing everything else in order to achieve something outstanding has gone up from 52% to 66%.
- 'Organizing my work' in order to use time efficiently has gone down from 77% to 37%, nearly by 40%.
- Avoiding things that require intense concentration has gone up by 44% by 2010, from 19% in 1997 to 63%.
- Telling jokes or doing tricks to entertain others at a large gathering has gone down by 36%, by the year 2010.
- Doing something serious in my leisure time instead of just wasting it with my friends has gone down by about 22% from 58% in 1977.
- About 33% more students in 2010 prefer to be more careful about participating in sports that involve physical harm.

Overall, the survey indicates that today's student is more serious and less jovial and more reserved and introverted. This perhaps is an impact of the Internet world. Social interactions seem to be much less preferred, and focussed achievement is preferred, adding a lot of seriousness to life.

Student Perceptions of Institutional Environment

The campus culture does not seem to have changed on most dimensions. Taking a 20% or more difference upward or downward as significant change, the following are the dimensions on which the campus climate seems to have changed (Table 1). Seriousness in studies has gone up in the last 33 years. For example, very few students feel that they are encouraged to take active part in social reforms and political parties though they are all of voting age and have the capacity to influence the direction of the country. There is less debate and more conformity to rules and regulations. Serious intellectual discussions and joking etc. have come down. Students seem to perceive the campus as a lot more serious, businesslike and system and rule and procedure driven. The number of students who feel that dissent is encouraged is also down. This seems to be a major change in the campus climate.

Table 1: Perceptions of the Institutional Environment in 1977 and 2010

	Institutional Environment Item	% agreeing in		Difference
		1977	2010	
1.	Students are encouraged to take an active part in social reforms or political programmes and parties.	92	16	-76
2.	When students here disagree with an administrative decision, they really work to get it changed.	83	37	-46
3.	Discussions here get quite heated, with a lot of display of feeling.	71	40	-31
4.	Standards set by the professors here are not very hard to achieve.	53	22	-31
5.	The college's reputation for marriage (for meeting suitable marriage partners) is as good as its reputation for education.	63	35	-28
6.	There are a lot of colourful and controversial figures in the staff here.	71	43	-28
7.	There is a lot of 'buttering up' of teachers around here.	47	20	-27
8.	Channels for expressing students' complaints are readily accessible (available).	86	59	-27
9.	There would be a big audience for a lecture by an outstanding philosopher scientist here.	86	59	-27
10.	Classes meet only at their regularly scheduled time and place.	71	45	-26
11.	Students are encouraged to criticise administrative policies and teaching practices.	72	47	-25
12.	On nice days classes meet outdoors on the lawn.	32	7	-25
13.	Students pay little attention to rules and regulations.	36	11	-25
14.	There are several popular spots here, where a crowd of boys and girls can always be found.	75	51	-24
15.	Paintings and statues of nudes can be seen here on this campus.	25	2	-23
16.	A lot of students here will do something even when they know they will be criticised for it.	68	45	-23
17.	Students here are encouraged to be independent and individualistic.	92	71	-21
18.	Students here prefer to talk more about motion pictures, politics or inventions and compared to poetry, philosophy or mathematics.	92	71	-21
19.	Students take a great deal of pride and interest in their personal appearance.	53	33	-20
20.	Activities in most student organization are carefully and clearly planned.	72	52	-20
21.	Long, serious intellectual discussions are common among the students.	76	56	-20

22.	In most classes there is very little joking and laughing.	53	34	-19
23.	Everyone here knows the 'easier' course to take and the tough ones to avoid.	53	73	20
24.	When students get together they seldom talk about scientific and technological innovations.	51	71	20
25.	A lecture by an outstanding literary critic would be poorly attended here.	36	56	20
26.	Students here are more concerned about the impression that they make on fellow students and faculty members than in the learning	40	61	21
27.	A lecture by an outstanding scientist would be very poorly attended here.	21	43	22
28.	The student leaders here have lots of special privileges.	11	33	22
29.	Faculty members and administrators see students only during scheduled office hours or by appointment.	40	62	22
30.	Student organizations and programmes are closely supervised to guard against mistakes.	32	56	24
31.	Students here can be wildly happy one minute and hopelessly depressed the next.	53	78	25
32.	Because students seldom know what will be expected of them.	21	46	25
33.	Students put a lot of energy into everything they do – in class and out.	57	84	27
34.	A lot of students like chess, puzzles, and other abstract games.	47	74	27
35.	There are no favourites at this school – everyone gets treated alike.	50	78	28
36.	The professors really push the students' capacities to the limit.	57	86	29
37.	Students often start projects without trying to decide in advance how they will develop or where they may end.	32	62	30
38.	Many of the teachers of this college are actively engaged in collecting funds, charity programmes and community service programmes etc.	11	41	30
39.	Many courses stress more on the theoretical aspects rather than the practical orientation.	11	43	32
40.	It is easy to obtain student speakers for clubs, meetings, debates and seminars etc.	53	86	33
41.	Most members of the staff have been here for many years.	61	96	35
42.	A good and well reasoned report can rate an A grade here even though its viewpoint is opposed to the professor's.	24	61	37
43.	Students tend to hide their deeper feelings from each other.	47	84	37

44.	It's important socially here to be a member of right club or group of students.	32	72	40
45.	Students are frequently remained to take preventive measures against illness	36	76	40
46.	Students usually sit in the same seats in each class session.	47	90	43
47.	Most students get extremely tense during exam periods	25	77	52
48.	Students must have a written excuse for absence from class.	18	70	52
49.	There is a lot of excitement and restlessness just before holidays.	14	80	66

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Announcements

The Philip Thomas Memorial Strategy-Public Systems Case Award

Philip S. Thomas (1943-2009), belonged to the first PGP batch (1964-66). He worked for four years at the First National City Bank, Mumbai, and then joined IIMA in 1971. He worked for a long time as Senior Research Fellow, publishing many articles and cases in reputed journals. He was passionate about case methodology, and uncompromisingly supported the use of cases. He retired from the services of the institute in January 2003. In his memory, an endowment of Rs.500,000 has been made by Prof. Rishikesh T. Krishnan to institute the Philip Thomas Memorial Strategy-Public Systems Case Award. The interest amount generated by the endowment will be used to fund the award.

The Sajeve Sirpal Academic and Creativity Excellence Award

Kanaka Sirpal, PGP 84, and a few of his friends (Richard Sehayek, Thomas A Doyle, Andrew Diminus, Carlo Georg, David Taieb and Darren Carter), have set up the Sajeve Sirpal Academic and Creativity Excellence Award with an endowment of Rs.82.7lakhs, in memory of Sajeve Sirpal, PGP 84, who passed away in 2008. This award, of three prizes of Rs.200,000 each, will be given annually from 2012-13 onwards, to PGP participants in the second year of the programme. Apart from meeting stringent academic excellence criteria, the applicants must submit a portfolio that showcases their creativity in solving problems of public policy, product design, or service delivery/design, and consumer or user engagement in the proposed solutions. This is the first time that the institute has set up such an award.

“Management Practices must Blend with the Operating Environment and the Culture”

Melvyn R. Copen

Editorial note: The following extract from an interview with Dr. Melvyn Copen, which was carried in *IIMA Alumnus* (September, 1994, Vol 26, no. 3.), describes how summer internships were introduced at IIMA. Prof. Copen is referring to the first PGP batch’s experiences which had, yes, 48 students.

“I remember a very interesting story. At the time of designing the programme, we felt that because the students would be inexperienced they should have an internship experience between the first and second year. We had a faculty meeting in which some of the faculty said that no companies in India ever provided summer internship, and so it was concluded that we should drop the requirement.

I was a youngster at that time about 26 years old, full of energy and enthusiasm. Making an impassioned statement, I said that that when we were looking at this from a purely unbiased point of view we concluded that it made sense. Now that we were faced with the realities of implementation it did not make any less sense. So we ought to implement the idea of summer internship. At that point a couple of faculty members, who were senior to me in years, said that I did not know India and so on and so forth, which really got me very disturbed. I also said something and we had a fairly sharp exchange in that faculty meeting. There were some faculty who supported the position I took. Finally, what emerged was somebody saying to me, “If you are so smart, you take the responsibility.” I said I that could not do it alone. The idea was to find summer internship for all the 48 students. So I asked if anybody was willing to work with me. And I got one volunteer, Prof. Pruthi. I also raised the issue of getting the students paid during summer internship which some faculty members found rather absurd. At that time a graduate engineer with a Masters Programme was paid Rs.250 and a faculty member’s salary was about Rs.750. I, in my enthusiasm, said that I would try for a remuneration of Rs.300 for our summer trainees. On hearing this ambitious figure, a faculty member laid a bet of Rs.300 with me.

The only thing that got me worried was that if the students got this amount for summer placement, what could be their expectations for permanent placement.

I first tried for summer internship with Indian companies but got no response. The US companies, however, used to take people for summer employment. The first company which I approached was Cyanamide, whose MD I knew, and he agreed to take our graduates for a monthly stipend of Rs.450. The next US company agreed to a higher amount of Rs.550. Once we got a bunch of US companies, we approached some Indian companies, and told them that the foreign companies were stealing Indian talent, and so at that point we got a number of Indian companies also. By the time we were through, we had almost twice the number of offers as we had students. And the faculty member with whom I had laid the bet threw a party where we spent the Rs.300 which I had won.

Everything worked well. The only thing that got me worried was that if the students got this amount for summer placement, what could be their expectations for permanent placement. In the meantime word spread around and all of a sudden people started looking at IIMA from an economic point of view. IIMC also went through the same thought process as we did—that there should be summer internship. But their students worked as volunteers in companies during summer because no company would pay them. When IIMC found out what had happened in IIMA there were some student demonstrations on that campus with the students demanding they should also be paid.

Answering a Different Call

IIMA Alumnus catches up with 9 IIMA alumni who rejected corporate jobs and lavish lifestyles, choosing instead the paths of the pioneers. Written in many voices—serious, poignant, humorous, reflective, clinical, triumphant, passionate, wise, and brutally frank—these narratives and accounts reflect the strength of the writers’ convictions. These are the stories of a few who chose to traverse unexplored trails, reckoning with unforeseeable obstacles, as they harness their management skills to the cause of societal upliftment.

Roots and Wings

Salil Shetty, PGP 1983, provides a candid view of life on the other side

Transforming societal behaviour, institutions, policies and laws is intellectually and practically far more challenging and therefore, both more fun and more frustrating at the same time

Over the years, I have often been asked why I chose not to follow a corporate career. My answer has always been that having grown up in a household which was more like the headquarters of the people’s movements, with parents who were hyperactive in the social justice arena, given my time in IIMA and the three years I spent in the Indian corporate sector after my PGP—

it all requires more explaining than the activities I have been doing ever since. Though I went into IIMA and Wipro with some uncertainty, apart from really enjoying myself in both places (except for the math courses on campus which made me a committed campaigner against torture, much before I joined Amnesty International!), both these experiences equipped me with a very valuable set of tools and perspectives which have been crucial for my non-profit roles.

It’s true that despite the influence of Ravi Matthai (at least while we were on campus) and some mainstream PGPs who had entered NGOs in the batches before us, venturing into the social sector territory was still a rarity in 1983. There were, of course, a couple of PGPs who joined the IAS, and a few others



Salil Shetty

who went into other public sector outfits, but I was regularly mistaken for meaning a Non Gazetted Officer when I said that I was joining an NGO. The idea that organizations outside the state and private sector could legitimately exist, without being religion-centric or some kind of voluntary charitable activity, was not really understood. Apart from the social barriers of aunts and neighbours thinking that one must have lost the plot or simply have been sacked (why would you otherwise leave a permanent job with Hindustan Lever and go to do “social service”), there was a real entry barrier in terms of the salaries being much lower.

Having taken the plunge, I would hate to romanticise working in the non-corporate world too much. There are others, including some of my own batch mates, who took the much more difficult route: the social entrepreneur/activist, which is a much braver choice. I simply consider myself as being very privileged to have been able to always do what I was passionate about without compromising either my values or quality of life. As always, this has been through a combination of making the right choices and pure happenstance. The great reward of working in the public domain is that one can make a difference in a more direct way

in the lives of people who do not have a voice, and if you think this through, you can do it at scale and in a sustainable manner. The big frustration is that the pace of change is very slow, and it is even more difficult than normal to establish a clear causal link between your efforts and the end result because of the multiplicity of actors and the complex way in which changes happen in the public arena. Transforming societal behaviour, institutions, policies and laws is intellectually and practically far more challenging and therefore, both more fun and more frustrating at the same time.

Many of the same challenges remain for our kids, even if Levers and TAS have been replaced by investment banks as the employers of choice. But there is a much greater consciousness of social, political and environmental issues now. Even if we don't often encourage them, our children have far greater choices before them and they are starting to exercise them. I don't believe that we need to spend two to three decades in the rat race and build up enough savings before we start reflecting on how the world should become a better place (beyond making some charitable donations). Neither do we need to feel even remotely

guilty about not dedicating our life to changing the world.

What is desperately needed is people doing the right thing from within the corporate sector. As we always suspected and are increasingly discovering, corporate leaders in shockingly large numbers (most often MBAs from top business schools) have used their training and exposure to essentially bend, if not break, the law for personal gain—the costs for which are paid by those who simply can't afford it. But for the most of us who, I am sure, are not part of this set, the proposition that each of us contributes substantial tax revenues for the state and generates employment, is not reason enough to be passive. Let us find ways, in our own setting, to ensure that the state and corporations operate in a manner that is accountable and respects the rule of law. Sorry, but I could not resist the opportunity for some preachy CP!

The author is the Secretary General of the human rights organization, Amnesty International, having previously been the director of the United Nations Millennium Campaign, since October 2003.

Giving a Larger Meaning to Life

Varun Arya, PGP 1983, paints a no-holds-barred picture of hard-earned life lessons

The fact is, opportunities provide the ordinary, the familiar, a view that most people are drawn towards; threats, however, provide extraordinary opportunities—in disguise!

I

I think that education today seems to have lost its meaning and purpose. People often mistake qualifications for education, or believe it to be a mere prerequisite for a career. In truth, education is meant to develop an individual's competencies in his/her career and life; its ultimate success lies in self-actualization in terms of professional lives and lived experiences.

Born in an extremely poor family, in a small town, to a father who had studied only up to the second standard and a mother who could not read and write, I remember that in my childhood we often found it

hard to manage to obtain even one meal a day. I began to earn even before I went to school. I have, since early childhood, always wanted to be different and to make a difference. I was fortunate in that core values, ethics, merit, equality, integrity, quality and societal service, had been inculcated and nurtured in me since infancy.

Our biggest concern today as a nation and a society is that of corruption. It is due to rampant corruption that India continues to be a developing country, even after almost seven decades of independence. I have often wondered why the very system which is supposed to facilitate and support development is, in fact, the biggest hindrance



His Holiness Dalai Lama holding Varun and Anita Arya's hands

to it. Finding good people in the government, and good governance in India, is an exception to the rule. Most people in authority cannot be bothered about the state of the nation, and are concerned only about themselves. One does not realize how deeply this rot goes until one gets into the system. Anyone who tries to establish something—say, a simple school in a remote village—soon witnesses how the sharks within the system pounce. They are not concerned with the fact that the person may be struggling, exhausting their life savings and borrowing funds; nor does it affect them that what is being attempted is for the good of society and the nation; the authorities do not care about the immense sacrifices being made by change makers and their families.

For the last 13 years, I have been looking frantically for a person who has the power and the authority, and who is truly concerned about our nation. I have met almost everybody in India who is a 'somebody' but I have yet to find such a person. At 53 years of age, when I look back today, with all the humility I feel, I also experience an immense sense of pride in what I have been able to do, in having achieved what I had dreamt of, despite the fact that these goals were often termed impossible, unrealistic and even foolish by the people around me. Because of my unshaken belief

that education, by definition, is based on ethics, my journey as an educational entrepreneur has been filled with unending harassment, hardship, problems, risks, sacrifices and struggles far beyond my expectations and imagination.

II

Some of my major satyagrahs during the last decade or so have been:

- In 2003, despite attacks on the lives of my family and I, I was able to stop the drug mafia using a public park in Jodhpur through administrative action, the mobilization of the colony residents, and the filing of Public Interest Litigation in the Rajasthan High Court, which last I won.
- By actively seeking the support of the villagers and the panchayat, and involving them, in 2007 I successfully fought off the local MP's onslaught on the institute's campus land.
- In 2009, I got the All India Council for Technical Education (AICTE) to confer approval to Aravali, strictly on merit alone, after fighting for it over 9 long years.
- With facts and figures, during the last three years, I have been fighting successfully against the Commissioner of Income Tax and the Chief Commissioner of Income Tax, Jodhpur, who have been harassing me and Aravali, in

retaliation for my persistent refusal to compromise.

- After fighting for six years—including an indefinite fast at Jantar Mantar, New Delhi—and extensive use of the Right to Information (RTI) Act, I succeeded on 1st November, 2011, when the Government of Rajasthan granted conversion approval for 94.4 acres of land to be used for the institute's campus—without payment of any bribe.
- Seven years ago, I purchased 236 *bighas* (around 94.4 acres) of private extremely high-salinity wasteland in Kaparda village, Bilara, (Jodhpur), in order to build the campus. The salinity was five times that of the sea; nothing could grow here, nothing could be constructed and there was no water in/ around the area. Over the last six years or so, this land has been painstakingly transformed: it now has 15 lakes with a capacity of 6 crore litres of water, visiting migratory birds, various water harvesting structures including two bridges, over 6,000 trees, 60 solar lights, three huge lawns measuring approximately 2.5 acres each, six smaller lawns, a meditation centre with the capacity to seat 2,000 persons on a natural mound surrounded by 1,500 plants, and vegetables that are grown organically. This land now



With Dr. Montek Singh Ahluwalia, Dy. Chairman, Planning Commission, India, and team

houses the Aravali Gurukul Ashram campus, our second, unique, educational project that combines traditions with modernity.

III

The above was possible primarily because of my actions, beliefs and the following building-blocks.

No Skeletons in the Cupboard

When you take on the system, the first thing it does is to go on the offensive, putting you on the defensive. It digs into your past, desperately searching for any aberrations, then blows them up, and issues you notices, institutes enquiries, files cases, etc. In the process, you forget what you set out to do and start working on defending yourself. No wonder then that most people are afraid of battling structures. Before you take on the system it is important to ensure that you have not laid yourself open to any charges of any kind.

Opportunities Vs Threats

Life provides both. People, in general, look only for the opportunities and hate the threats. The fact is, opportunities provide the ordinary, the familiar, a view that most people are drawn towards; threats, however, provide extraordinary opportunities—in disguise!

Stay Hungry Stay Foolish

In his now famous Stanford University commencement speech, delivered just a few months before his untimely demise, legendary Apple founder Steve Jobs spoke about 'Stay Hungry Stay Foolish'. Learning is a life-long process; it leads to development; development leads to competence; competence leads to results; results, in turn, lead to success; success leads to satisfaction; and it is satisfaction that gives meaning and purpose to life. Therefore, to be satisfied with life, we should yearn to

learn all the time. We need to stay hungry for learning life-long. When you attempt to do that which is perceived to be impossible, people call you foolish. However, when you struggle, strive and succeed, then the same people call you extraordinary. Of course, it can be done only through focussed and sustained strength of character, through commitment, courage, co-operation and confidence, and through the strength of your convictions. Therefore, it pays to stay foolish, life-long!

Turning Points of Life

Everybody's life has milestones. Generally, people begin with a given status at birth and die with the same or a similar one, having lived through the usual ups and downs. They are not remembered beyond their families and friends. Some people, however, manage to have turning points that involve unusual ups and downs as they cross their milestones. These people sometimes make history. They are usually agents of change, institution builders, leaders and path-breakers. They are remembered by a much larger section of the population, not just friends and family.

The Pygmalion Effect

People who are born poor need not die poor. I measure poverty not in financial terms alone; it may also be gauged within the contexts of status, intellect, image, respect, remembrances and asset-creation. All one needs is to look for, capture, capitalize,

catalyze and realize the opportunities to learn, develop, and do and demonstrate. This is how weaknesses may be translated into strengths, threats into opportunities and the impossible into the possible. If you delve into the annals of history, and take a look around yourself, you will find many shining examples of the Pygmalion effect like, for example, Shri Lal Bahadur Shastri, the Nobel laureate Dr. Subramanyam Chandrashekhar, and Dr. A P J Abdul Kalam.

Networking

One needs to be born into influential and/or rich families to possess social credibility and

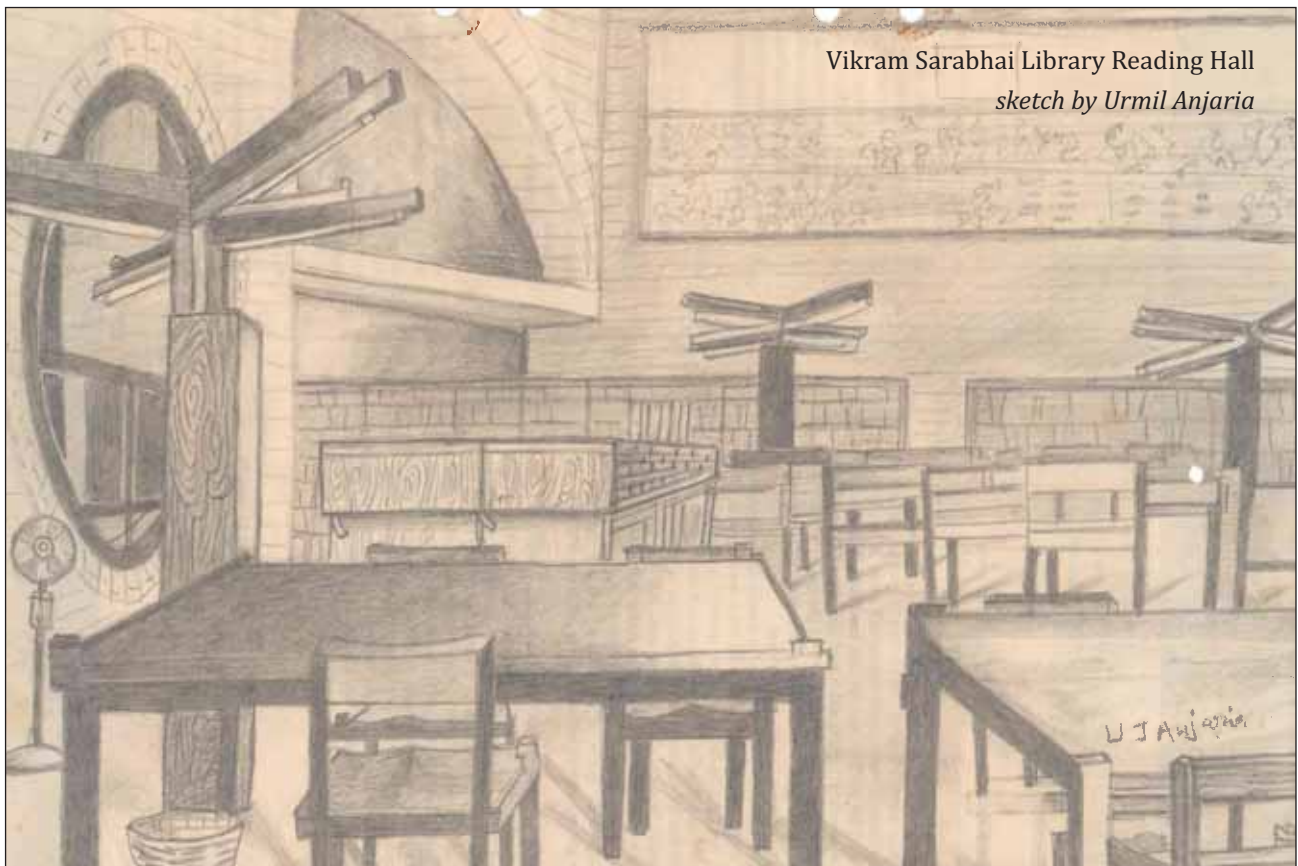
financial sustainability. However, those who are not as fortunate can achieve this credibility through focussed networking. Targeted networking requires searching for and selecting the right kind of persons, building a personal relationship with them and lastly, nurturing and sustaining these bonds. It is important not to use this network on a regular basis but only in exceptional circumstances—when it is absolutely unavoidable—to ensure that these people do not feel that they are being taken for granted.

A Last Word

My adventures in this educational entrepreneurship venture continue. I find that

there are basically four ways to do things—doing the right things the right way, the right things the wrong way, the wrong things the right way and the wrong things the wrong way. I firmly believe that the right thing must necessarily be done the right way! I affirm that education is the right thing to do and the right way to do it is a way that is ethically sound. There are no compromises to be made. None at all.

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Vikram Sarabhai Library Reading Hall
sketch by Urmil Anjaria

Changing the Rules of Schooling

Sridhar Rajagopalan, PGP 1993, speaks of the hopes that better education systems hold out

I felt that unless we could eradicate rote learning and attract good people to education and the teaching profession, we would not be able to transform school education.

In class 4, I read in my history textbook that when Augustus Caesar took over as the emperor of Rome, the city was in a state of disarray and decline. Yet, when he died some decades later, it had been transformed: miles of roads and other infrastructure, and centuries of stability to follow! Much later, I came to know of Bertrand Russell's famous saying that three factors—economic forces, political theory and significant individuals—shape the course of human history and that none of these can be “ignored, or wholly explained away as the effect of causes of (the other two).”

I was probably very strongly influenced by thoughts like these. Further, goals defined in terms of personal possessions or



Short getaways are easier (and more fun) than long vacations!

even mere professional success never enticed me (nor were they valued by my wife, Aparna). Rather, what has been important is whether I have made a significant, positive difference to the world. Another constant force has been a passion for technology, specially, computers and programming. After IIT Madras, I had to choose between the IAS and the IIM. I chose the latter because I felt that corporate leaders would have a greater influence than bureaucrats in the years to come. At IIM, Mr Sunil Handa's Laboratory in Entrepreneurship course was like a turning point—he inspired us to ‘challenge the givens’.

I joined IBM (then Tata Information Systems Limited) after graduating from the IIM because I was fired by the thought of using technology to change the world. Unfortunately, those where IBM's years of financial losses, and its priorities weren't



Sridhar at an international Conference in Dubai 2011

about changing the world or even India. In 1996, together with Mr Sunil Handa, two IIMA colleagues Venkat and Sudhir, I started Eklavya School in Ahmedabad. In five and a half years, the school had grown till class 8, a teacher training college now runs on campus, the Eklavya Excellent Educator Awards are an annual feature in the city, and we have learnt a lot! I felt that unless we could eradicate rote learning and attract good people to education and the teaching profession, we would not be able to transform school education. And unless we transformed school education, the next generation did not really have any hope for a better life.

In 2001, again with Venkat and Sudhir, I started Educational Initiatives Pvt Ltd (EI). EI works in an extremely focussed manner with just one goal—removing rote learning and helping children *really* learn (or learn with understanding). For the first seven years we had only one product, ASSET, an assessment for classes 3-10 that was very different from school assessments in that it checked understanding, not memorization. Based on the assessment data, ASSET also provided teachers and parents specific action points on precisely what they could do to help children learn better. These assessments happened not only in about 1,500 private schools across South Asia, the Gulf and Singapore, but also in a modified form and with the same principle

in a large number of government schools as well. In 2008, Google contracted EI to perform one of the largest and most systematic assessments of student learning in government schools across 18 Indian states. Studies like this played an important role in India's participation in the international benchmarking PISA in 2010 for the first time—which revealed the serious gaps that our results had been showing for a decade.

Since 2008, the focus has expanded from not just detecting or diagnosing the problem but using a data-cum-technology focussed approach to fixing it. Mindspark is a solution that promises to provide mass-individualised education. The core of it is research on the different, specific reasons students do not understand concepts (like say density or trigonometry) or develop skills (like reading). Once diagnosed, the system takes the student through an individualised learning path based on understanding the problem as well as the prior success of different paths with past students. Since 2008, Mindspark has been used in private schools across India, the Gulf and the US,



Sridhar with wife Aparna

and also in government schools in Gujarat, Madhya Pradesh and Mumbai. Mindspark Centres run in Delhi slums where students learn Math and Hindi at their own pace, outside school hours. 60,000 children use it regularly today and these numbers are doubling every year. In some of these projects, Mindspark offers a pay-per-unit-of-learning model—linking the fees to actual learning improvements obtained—the only educational programme in the world that we know of that does this!

Is such a journey worth it? Purely in financial terms, the returns take longer than a safe corporate job. The challenges are much greater—when the attempt is NOT to give people what they want, but to try and educate or convince them that something different may be better for them. Working with the government—probably the highest impact area—can be excruciatingly slow, even in an

extremely progressive state like Gujarat. If one is fanatical not only about being honest and bribe-free but about genuinely adding value—for example, we don't allow customers to pay for our product and then simply not use it—one is making things even more difficult when the industry norms may be very, very different!

Fortunately, at the end of the day, change, or so I have found, is much easier than we think it is. The response, from both private and government schools, has been more than positive. In 2011, EI was listed among the top 25 educational innovators by *The Huffington Post* and independently by the Bankinter

Foundation in Spain. We are able to see, in measurable terms, changes over the years and the impact of the efforts. That's enough to keep us going for a long time to come, I am sure!

The author is co-founder, Eklavya School, and MD, Educational Initiatives Pvt Ltd.

The Paths I Have Travelled

Smita Premchander, PGP 1982, writes about many journeys and their beginnings

The first path travelled was this: I took a step back, to be able to start from where rural women were, to make business planning tools they could use. I have engaged with this all my life: an MBA education to benefit the poor.

I have travelled many paths. I have many stories.

Having grown up in an urban middle class household, with doctor parents, I did not know the concept of a nuclear family; ours was a joint one, the house was an open house. The villagers who came to get

their relatives operated upon, and found no quarters in the hospital compound, found their way to ours. They got a stove, some vessels, vegetables that were cooked for the family, and then, after they had eaten, they left and slept in the hospital. My parents came from large



Committee Members of Bhoomika, the cooperative

families; ours was not a unit of five, it was a unit of 12 brothers and sisters, spread all over India; there were no boundaries. I have been told that I do not know 'limit-setting'. I don't; if my horizon is beyond the home, it is my parents' legacy. The world became my home very soon, when I came to IIMA at the age of 21, for a second masters after an MA in Economics. It was the end of the road of education, as I saw it then. I had to step out into the wide world. To do what? Sell soaps? Stand in front of bullock carts and travel rural areas to learn selling? I felt too remote from the kind of people who had inhabited our compound, and I was keen to reach out and help. That was what would give meaning to my life.

I discussed this with my teachers. They understood. I got to do project courses where I wrote papers, went out for summer training to an NGO (the first summer training to an NGO that IIMA organised was mine, to the Social Work and Research Centre, in Tilonia, in 1980). It was then that I realised that I was too educated, that women could not even read and write, and wanted to learn how to do business. The first path travelled was this: I took a step back, to be able to start from where rural women were, to make business planning tools they could use. I have engaged with this all my life: an MBA education to benefit the poor.

As a trainer and promoter of businesses, as a qualified banker, I still found limitations in reconciling the huge differences I saw between how people on the ground think and how institutions think. Universities are theoretical worlds, towers from which you see the world; step out, and you find people are clever, they give their own meanings to theoretical concepts. People showed me that not only investing in cash-generating business is productive, investing in one's own health, in children's education, is also productive. This was another path I had to travel: from business and banking to social and anthropological perspectives.

After many years in institutions, I founded a small NGO. It has grown and has its own life and dynamics. I devote some time to it, as a learning laboratory, and then take the lessons to make people's perspectives not just understood, but to also somehow ensure that they are taken on board at the policy level. A third path to travel—one that led from grassroots to policy—is now a bridge that I regularly cross.

As a person who can see and connect with people's issues, understand what works or does not at ground level reality, one is constantly

solicited by NGOs, donors, international agencies and government, as advisor and evaluator. I began to consult 20 years ago. Initially, it felt wrong somehow, making money when my generation of development workers had adopted what I call the 'remaining poor' principle. It became another road that I walked: from self-sacrifice to self-esteem, and I still swing between the two. I had discussed with my partner and soon to-be husband my convictions about how I wanted live. We have one life, he said, and we have the personality characteristics we want to live. We choose what we do and we do not worry about what we have or don't. It was a good guide: "follow your heart, your values". We have done that all our lives. And we have supported each other, when we earned, when we did not, when we worked for others, or for ourselves, or took a break and just hibernated.

So it was that I worked with poverty reduction, participatory research, gender, microfinance,



A migrant worker cooking food in a small tent

micro enterprise development, partnership building, social inclusion; working with those who are highly vulnerable and in difficult situations such as bonded labour, devadasis, or other extreme poor. I have been a researcher, advisor, evaluator, consultant, trainer, teacher, and have enjoyed all these roles. For the past two years, I have taught the Management of Microfinance elective course in IIMA—at a time when the industry has been both turbulent and somewhat discredited—but this course, I believe, remains relevant for the Indian poor who still need reasonably priced financial services to reach them.

The challenges: the biggest is the social dichotomy that arose between my family and peers, and my life-style and opinions; I was not worldly wise, so I cut myself off from the family and many friends as well. We have had a handful of friends all our lives. I am grateful that the family did not disown me, and I stayed a recipient of their love and affection, and later, admiration. This has been an unlooked-for reward. The biggest reward is that I love my work. When one is passionate about what one does, everything else is compensated for. What keeps me going is also the thought of the thousands of women who benefited when I managed to change some programme policies or influenced the



The women's cooperative office at Eshwara

direction of funding. Recently, due to the creation of village committees and adolescent groups in Bangladesh, over the last two years, they've stopped 750 child marriages, prevented domestic abuse, and sent 7,000 children back to school. In Sampark's Koppal work, women's cooperatives manage crores of rupees, and women who were Dalits and devadasis yesterday, go to the bank and negotiate large loans today. These are huge rewards.

Frustrations: in development work, we don't get the results others do: bonuses, raises, promotions; instead, one looks for reduced poverty and greater equality. Men beating wives, female foeticide, educating and feeding girls less than boys—all this is considered normal. I didn't always see the change, the results. A whole mind-set shift, the recognition of the value

of women, giving property to women, this is what I wait for still.

My disappointment is that those who can make a difference still live lives that are very disconnected from the less privileged. The number of people below the poverty line has remained the same, inequalities have grown, and there are fewer donors in development. The world does not realise that each of us has to change for the whole world to change. I am disappointed that people who are better off do not reach a level of sufficiency. I guess this means engaging with people at a spiritual level. This is the road I see lie before me; it isn't one I've travelled before!

The author is the Founder and Chief Secretary, SAMPARK. She is also an independent consultant to several national and international organizations.

Typist at Large

Sidin Vadukut, PGP 2005, takes on the image of the starving artist in the garret

They think I took a huge risk, leaving an extremely well-paying job to start up something that, by its nature, guarantees nothing except the satisfaction of the effort.

Many of the people I meet want to turn their hobbies—cricket, singing, dancing, but mostly cricket—into their careers. Very few people actually manage to achieve that transition. Fewer still make it work in the long run. I have been lucky on both counts. In fact, I have been very lucky in general. Sometime in early 2006, around 10 months or so after I graduated from IIMA, I quit my job as a consultant with a reasonably high profile consulting firm, to pursue a career in writing. Now, when I tell people this, they are very impressed. They think I took a huge risk, leaving an extremely well-paying job to start up something that, by its nature, guarantees nothing except the satisfaction of the effort.

In fact, the way I approached my decision in 2006, it seemed very easy to make. Firstly, my family didn't need me to bring in a steady income: my father was still working. Secondly, both they and my future wife were very supportive. When I resigned, I had seven months worth of rent and food money. I decided to give myself exactly that same amount of time to build a career in some form of writing. I was open to anything: journalism, blogging, fiction, non-fiction...anything at all. (At one point I even wrote content for a terrible online jewellery retailing company run by a dubious Mumbai-based diamond merchant.)

If after eight months I was still struggling, I would seriously rethink my career choices. And I told myself that I would do so brutally. And finally, I vividly recalled Raghuram Rajan's speech during my convocation. He had told us that the IIMA diploma gave us the freedom to take risks and try things. The diploma, he said, would at least guarantee that we would not starve. So this is how I rationalised my decision: if I had to take a huge risk with my career, I had to do it when I had no liabilities, when I was single, and when I was young enough to go back and become a management



Sidin Vadukut

trainee if everything blew up in my face.

Since then I have had the time of my life. Things haven't always been easy, of course: I was almost completely broke over the first 24 months. But as I managed to sell more and more of my writing, I began to gain confidence, and to understand the virtue of making the compromises necessary to make my career work. I did whatever I had to to make ends meet; so while I kept writing columns and filing book reviews in whatever publication would carry my byline, I also taught English to GMAT aspirants, crunched spreadsheets for start-ups, and I conducted quizzes in colleges. As I wrote more and more, I also found my work being edited by better and better editors, which was an immense help. In fact, my first big byline was a series of columns for *The*

Hindu that I secured because one of their editors was a fan of my blog.

My next big break came when alumna Rashmi Bansal hired me to work for her youth magazine in Mumbai. Bansal was a great editor who really helped me make the transition from blogger to journalist. And then, eventually, I joined the *Mint Wall Street Journal* in February 2008. Since then, I've published two books, a third will be out in October, and have signed a contract for at least two more. *Mint* has been very kind to me and has continuously given me large projects to handle. Writing for a living sounds like a glamorous thing to do, and it often is. But it is also very hard to do well. First of all, your work is subject to brutal public criticism. Be too sensitive and you spend all day depressed; ignore it all and you will never improve.

Secondly, becoming a journalist can make you very cynical, indifferent, or a bit of both. Even for someone who writes a lot of largely insubstantial humour columns, this can become very, very tiring. But the joy of the work more than makes up for it: when I wake up in the morning, I am excited about what I am going to create next; even on my bad days, I look forward to plonking myself in front of the computer. This is when I know that I made the right choices and made the most of my lucky breaks.

I am a happy guy. All said and done.

The author is a writer, columnist, and blogger. He is currently the managing editor of Livemint.com. In January 2010, Sidin's debut novel *Dork: The Incredible Adventures of Robin 'Einstein' Varghese* was published.

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Living the Life Fantastic

Venkat Krishnan, PGP 1993, uses Maslow to break it down



Venkat Krishnan

Everything you do is fundamentally unviable (else some corporate suit would already be doing it) and yet you have to make it work!

The Dean (Alumni) asked me to share the challenges, issues, rewards, frustrations and disappointments, and give some insight into what it takes to chart a new path. I thought I'd use a good old theory from HRM-1—Maslow's Hierarchy of Needs—towards this end.

1. Money (Physiological and Safety)

Since 1993, there has never been even a moment in my life where I haven't had the *option* of earning at least 75 per cent of my 'batch average'. Having co-founded a successful social enterprise, finances have not been a challenge; we now employ less than 10 people at 24L+ PA CTC, amongst our 200+ staff.

My lifestyle (no car, no international holidays, sleeping

on the floor, using local trains in Mumbai) is more a choice-based than a need-urged one. I have donated over Rs.two crores of my personal wealth in the last four years. Every now and then, the 'yearning' to take a 5 day vacation to Phuket crops up when my friend Deep Kalra's Makemytrip sends out well-marketed campaigns; as does the desire to buy a small car out of the sheer frustration using Mumbai's public transport during the monsoons. But knowing that the money can restore eyesight to 10 or 100 people makes the choice very easy for me. And nothing is truer than the saying: "Enough for everyone's need, not enough for one man's greed".

2. People And Relationships (Love and Belonging)

Having chosen to stay single has substantially kept my needs low—minimized the expectations I need to fulfil—and I strongly recommended it to anyone who wants their work to be the focus of their life. My parents are happy that I have done well and am happy—though they'd have loved for me to be married, have kids and 'demonstrate success' to all and sundry. There are some prices that one does have to pay. However, what has been INCREDIBLE is the kind of people I have met, befriended and worked with.

Whether it be Sunil Handa from Eklavya days; or Nachiket Mor; Vijay Mahajan in the formative stages of GiveIndia; or Mr Vaghul (ex Chairman, ICICI, my mentor #1); Amit Chandra (MD, Bain Capital) today; or most importantly, some incredibly committed colleagues at work (Sridhar and Sudhir, my batch mates and cofounders at EI; Dhaval Udani CEO, GiveIndia; Pushpa Aman Singh, ex-colleague and CEO, Guidestar India; or Aarti Madhusudan, volunteer, JGW)—their passion has been the biggest source of my energy.

People like S Ramkumar (ICICI), 'Tiger' Tyagarajan (Genpact) and Samaresh Parida (Vodafone), Deep Kalra (MMT), Aashu Calapa (ex-FirstSource) and Suman Srivastava (ex-EuroRSCG) and several others have been phenomenal supporters of GiveIndia's work. Anshu Gupta, founder of Goonj, Dr Sailakshmi of Ekam Foundation and several others leave me dumbfounded by their sheer dedication and commitment and put me in my place whenever my ego takes a trip. What I do is nothing compared to the challenges they face and overcome. They are Oscar Pistorius and Usain Bolt rolled into one.

When one meets and works with such people day in and day out, one really can't ask more of life.

3. Learning and Growth (Esteem)

Running a good non-profit organization is at least 10 times

more challenging than running a business because resources are such a big constraint: you can't afford to be a bad boss because you already pay crap; no money to pay for 'strategic blunders'. Everything you do is fundamentally unviable (else some corporate suit would already be doing it) and yet you have to make it work!

In GiveIndia, we sustainably raise upwards of \$5million a year, at 1/4th the 'benchmark cost of fundraising' in the market. I am not aware of many businesses that can operate at four times the industry standard for efficiency. During the Joy of Giving Week, media professionals assessed the 'PR value' of our campaign at several crores of rupees every year. We spend Rs0.00 to generate this, relying entirely on the passion of our volunteers, the goodwill of the media and our friends/well-wishers.

People like Shaheen Mistri (TFI), Anshu, Sailakshmi and several others have done even more remarkable stuff. If you are a corporate that wants to really build a competitive edge, *invite such people onto your Board as Independent Directors*, not to guide your CSR, but to help your business run better: they are far more competent than the average director (independent or otherwise) in the market today.

All of this has gifted me incredible personal growth and learning, and has resulted in

garnering respect for me across the board. I often advise friends in the corporate sector on how they could run their companies better, and they take it seriously. At least 10 people from the *Forbes* 100 India list know me personally and respect me for what I can do.

Moderating a panel with Rakesh Jhunjhunwala on CNBC or being a speaker on "We The People" provides 'respectability' too. The media's and friends' natural curiosity about 'the alternate path' creates great opportunities to explain one's work and acquire support for the cause!

Again, not much more one could ask for, right?

4. Impact (Self Actualisation)

By far, this is the toughest cookie. On the face of it, one's work has a lot of impact, whichever way you choose to measure it (money raised/made, lives changed/transformed, etc.). But there is a permanent mental struggle, especially once you cross 40, generally along the lines of "Could I have done more?" and "Can I do better?" Personally, I am able to narrow down the struggle to two choices:

(a) Visible success v/s actual impact/value added

Two things done differently, and GiveIndia could have channelled over Rs.1000 crores by now, instead of the 150 it actually has.

(i) Like other philanthropic

intermediaries, either hide your cost of fundraising from the donor (which then allows you to raise money at 40 per cent cost), or accept grants to do your work instead of having the donor pay it (which allows you to be grossly inefficient and get away with it). We have chosen neither because we believe that both these options are value destructive for society even though they could spell huge success for our organization.

- (ii) Be expedient about what happens with the money donated, turn a blind eye to 'common industry practices' like using two donors' money for the same beneficiary, etc., and focus on 'saleable NGOs'. We have steered away from this, letting go of smart, articulate NGOs who can help pull more money, in favour of those that are honest.

These are really, really difficult choices—not nearly as easy as they seem. Accepting grants is not even considered ethically wrong by anyone—heck, even businesses ask for 'viability gap funding' all the time—but the very insidious corrosive impact that it has on the true value addition of what you do is absurdly high. Similarly, the big, beautiful, articulate NGOs that one doesn't bat

for aren't crooks; they just make a few adjustments here and there, or exaggerate their impact claims a bit. The temptation to succeed (far less for oneself, far more for the cause and for the people who have given other careers and lives up for this mission) is INCREDIBLY strong, and it is a moral dilemma I will probably face till my last breath.

- (b) Best use of skills: make a difference v/s make money and give it away

Till 2009 I thought this was a straightforward issue: if I had worked or run a business, I might have made maybe 30-50 crores, and perhaps that's the most I could have donated. At the time, my work had generated at least Rs.200 crores for the social sector. Wasn't that a much better use of my time?

But the last four years have changed the equation a bit. Today, building a really good enterprise can create Rs.1000 crores (or more) in wealth in 10-15 years' time. Being in a position of authority or in one with high social recognition gives you a great opportunity to 'leverage' it for the greater good. In 1993, I asked myself whether I'd have a greater impact on society as an IAS officer or as

a social entrepreneur. My 23-year-old's wisdom decided upon the latter. Today, I am convinced that BOTH paths can create enormous impacts, and choosing the path one treads depends on one's own personality and circumstances.

So How Can You Make a Difference?

If you are less than 30 years old, single, and in the top 25 percentile of your batch, take the plunge and get into a social sector job full time. Maslow's first four needs will be a non-issue and while you grapple with the 5th, you'll still be better off than most of your peers.

If you have many social and financial obligations, focus on mainstream career success; you will never forgive yourself if you can't take care of your family. But use the extra money and the position as 'leverage' to make a difference: volunteer, donate a lot, serve as a mentor to NGOs. If you want help doing any of this, write to me at venkat@joyofgivingweek.org

For more details, read *Stay Hungry, Stay Foolish*; visit www.giveindia.org, www.ei-india.com and www.joyofgivingweek.org.

The author is co-founder, Eklavya School, and Educational Initiatives Pvt Ltd. (EI); he is also the founder-director of GiveIndia.

Chasing Better Tomorrows

Ankita and Vardan Kabra, PGP 2004, write in about staking it all on a mission

As school leaders, we are in a unique position to positively influence many students and their families, in almost all aspects of their lives: their belief systems, lifestyles, dreams, ambitions.

Our giant leap of faith was zeroing in on Surat as our karmabhoomi. It's been eight years since we moved here, lock, stock and barrel, and began our struggle for establishing Fountainhead School. The desire was there, as was the opportunity, and with some financial support from our family, Fountainhead Preschool was set up in April 2005, with six students. In the first two to three years, we met a lot of prospective partners who were interested in investing in a school. The key word here is investing, because setting up a school—and a world class school at that—is a capital intensive project, with no immediate returns. However, a chance meeting with a like-minded person led to one thing after another and a few stumbles later, Fountainhead School took off in June 2008, with 225 students.

Managing the preschool and the school over the last four years has really brought forth the best in us, probably more than any corporate job might have. Leading a team comprising more than 250 people, being responsible for the nurturing and education of 1300+ students, setting up systems and processes to ensure that the school is professionally managed, researching new pedagogical practices and implementing them and the sheer joy of building a value-driven organization, and last but not the least, seeing the happy faces of children who enjoy coming to school and are active participants in the learning process—these are some of the things that bring us to work everyday.

The fact that what we do today may have a much larger impact on the field of education in



Ankita and Vardan at Fountainhead

India is a fantastic bonus! As school leaders, we are in a unique position to positively influence many students and their families, in almost all aspects of their lives: their belief systems, lifestyles, dreams, ambitions. Pedagogically, we have student-centred practices in the classroom, in part driven by the international curricula that we follow, and by our own philosophy and values. We knew when we started up that there was a lot to do in the field of education; what we didn't know was that there was also a lot to be learned. We have been continuously learning and innovating from sources all over the world: people, schools, workshops, books, experts, and even our students.

There have been challenges, both internal and external. One the biggest challenges was to keep focused on the task of starting a school in the first year, when nothing much was happening. During the first couple of years, the pace was quite slow, which could be quite



Fountainhead winners

discouraging. Sometimes, there would be financial comparisons with batch mates who were and are earning better than we do, and while mostly these were made by family, once in a while, we did the same. We reminded ourselves that we had made the choice to do something that we believed in. Ankita, in particular, does miss being in a big city as she has always been a Mumbai girl; she also misses having our immediate family and close friends from IIMA around us (although thanks to social media, she manages to be

in touch). We are also aware that Surat does not have the same opportunities for recreation/higher education that we could have had access to in a metropolis. Therein, however, also lies the opportunity, and we are keen to have a bigger impact on the city, beyond Fountainhead School.

The lifestyle here has its positive sides too. The work/life balance is real: we live in a less congested city, close to our work places, which means that we spend little time commuting, and thus have the leisure to pursue talents and interests outside work. Both of us have run half-marathons and have also trained a team from our school to participate in the same. We make it a point to take regular vacations to unwind, travelling to the Himalayas quite often. We also believe that managing a school has helped us do our jobs as parents rather better.



School children hard at work

OOPSing out of the placements or giving up cushy corporate jobs seemed like a tough and momentous decision. It truly was. However, we believed that if people as educated and capable as ourselves couldn't do it, then who could? So, we chose to be risk-takers. We hope and wish that more and more WIMVIANS will take the paths we did!

The authors are founders of the Fountainhead School, Surat.



Vardan encourages the habit of reading

Faking it Phenomenally!

Rahul Roushan, PGP 2007, in a serious vein, on the overnight success of Faking News

I was thrusting myself into the rat race without even being a proper rat!

Back in 2005, I was a young television journalist who was frustrated with the world of broadcast journalism in just over two years and who took the CAT so that I could understand the 'management' side of



Rahul Roushan

media and bring some change to the industry. I had opted for journalism because I thought it was a potent tool for influencing public opinion and contributing "constructively" to society, only to realize that I wasn't doing any such thing. Maybe I got impatient too quickly—no one becomes Editor-in-Chief within a couple of years—but the dynamics of the industry disappointed me. It began to be just another job, and in a field that, sometimes, was doing the opposite of what it was expected to do: shielding information instead of disseminating it, (because it might upset political friends) and twisting facts to convey a situation that was not exactly ground reality.

When I walked into IIMA, frankly

I had no idea what I was going to do with my PGP (MBA to everyone else) education. I was not a typical MBA aspirant—I hadn't heard of PagalGuy (or any other such MBA preparation forum), I was not an engineer, and my dream company to work with (the question was asked by tuchchas as part of the first interaction with the fuchchas) was BBC, not McKinsey or Goldman Sachs. Like everyone else during the first year of my PGP, I too was impressed by the glitter of investment banks, and being a Math graduate I thought I could give it a try. But I soon realized that I had neither a genuine appetite nor the skills to become an investment banker; I was thrusting myself into the rat race without even being a proper rat!

I realized then that I was better with words than with numbers, and someone who liked to think about the masses rather than the HNIs. I went back to taking an interest in mass media and news, and in fake news! I became a fan of The Onion (news satire website, USA) during my PGP days and often wondered why India could not have something like this. Although, to be honest, I had no plans to start an Indian Onion back then! I attended a few classes (offered and attended voluntarily, not part of any course credit) by Prof. Sunil Handa, where he encouraged many to take up entrepreneurship. And that was one of the triggers.

I teamed up with one of my batch mates, Karthik Laxman, to

come up with a website called CricStock or the Cricket Stock Exchange that we launched ahead of the 2007 ICC cricket world cup and also the final placements. The website was an immediate success, thanks to combining the elements of cricket, the stock exchange (which was then soaring high), and the IIM placements. The media loved us; we even got a licensing fee from a national news channel for producing shows based on our website. That's how the entrepreneurship journey started. We got some money and a bit of fame, and we thought we were on the right path. But we hadn't counted on India losing to Bangladesh and getting kicked out after the first round! Suddenly, cricket became un-saleable, and the news channel wouldn't go ahead with the programming, choosing to forego the licensing fee.

We made some mistakes, like using the licensing fee to pay off our education loans instead of investing in the website, and it was later sold off. We took up some consulting assignments for regular income. Somewhat bored by these, I decided to blog, and thought to experiment with news satire or fake news. I decided to site my blog on a custom domain and started Faking News on 15th September, 2008—the day Lehman Brothers went bankrupt! Faking News attracted little attention initially, but I kept on, and over time, had a small base of readers. But it was not something I took

seriously back then; in fact, I hardly blogged during the 2009 IPL when I took a commissioned assignment with a news channel to develop a game show. However, my traffic data showed that even though I wrote just three to four items during those two months, my readers were still accessing my blog, some even asking why I had stopped blogging. A couple suspected me of being 'The Fake IPL Player' which had become famous during the 2009 IPL! It was then that I realized that perhaps Faking News had potential, and resumed blogging, this time a little more seriously. I even shifted the blog to a new server and got a new, more professional design.

A lucky (and funny) break came when one of my fake news articles was mistaken for a true incident and reported on by national and international media. My article, a piece on a man who sued deodorant giant Axe because he couldn't attract a girl as was shown in the TV ads, has now become an urban legend, with millions of people still believing that such a lawsuit happened! But thousands of others tried to find out the truth, and thus they found Faking News! From there on in, a number of our articles went viral: a fake interview with Shashi Tharoor after his cattle calls remarks on Twitter—and maybe this was instrumental in Tharoor following Faking News on Twitter! Over the next few months, Faking News became almost synonymous with news satire in the online world and

many bloggers tried their hand at writing variants of the same, and at least half a dozen websites, based on similar themes, came up. It looked like I had created a new market in India! Now, there are Faking News chapters in many institutions, especially B-schools and engineering colleges, which are being run as Facebook pages. However, I don't control their content or quality. It's purely driven by the brand value of Faking News.

Clearly, with the popularity came the challenge of growth and monetization. Monetization has been challenging and I have mostly depended upon Google AdSense revenues. I have also entered into an agreement with a mobile media company called Affle, which does the ad-sales on Faking News' behalf and also develops mobile apps for the same. The effort to take Faking News to the next level, where it has more variety of content and a wider reach, is being put in; let's see how things unfold. But, so far, the journey has been pretty enjoyable. I had unexpected praise, criticism, even hate (threats of law suits, etc.) coming my way and I met quite a few people: some egged me on to try stand-up comedy (which, I think, is not my cup of tea), whilst others thought I ought to return to journalism!

A leading media house offered to buy out Faking News, but I was not sure if I should sell so early. Also, having been independent and not associated with mainstream media has given me

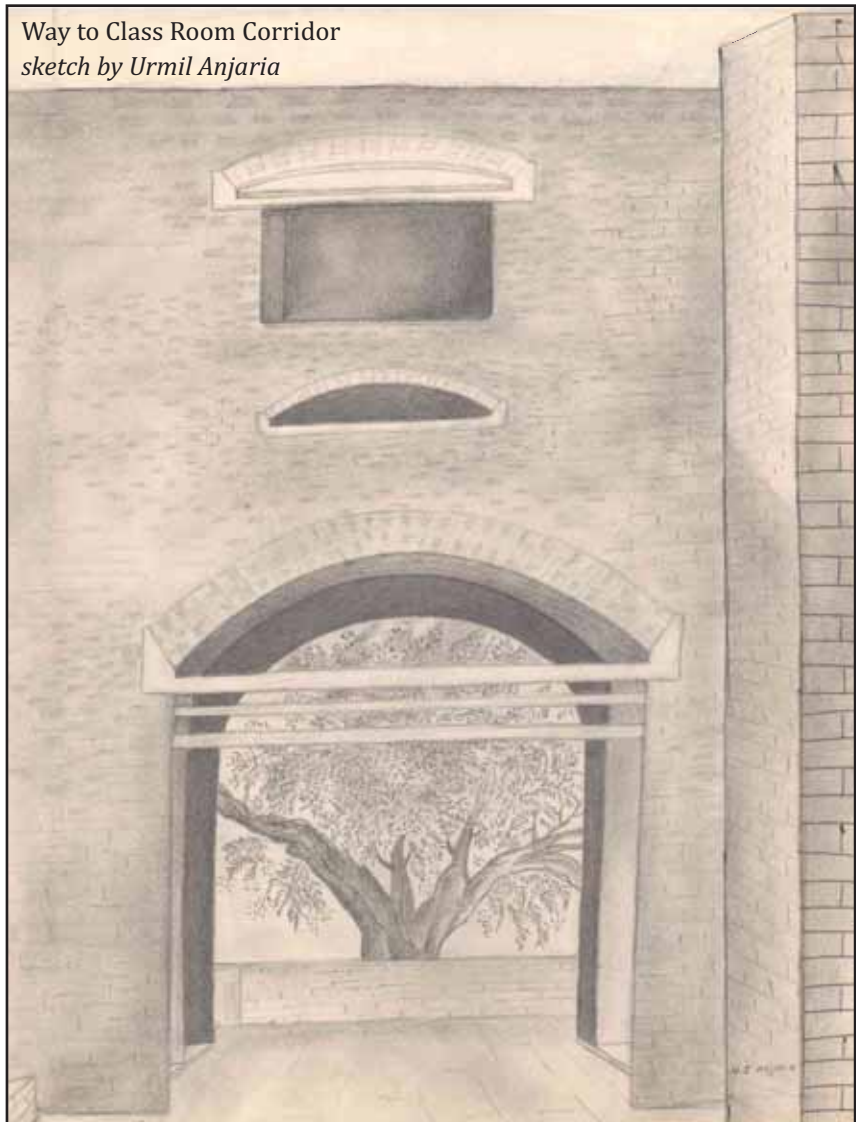
benefits and acceptance among people, especially on Twitter! In fact, even mainstream media acknowledges this fact; many reporters—including the foreign press—now solicit my views on the government's attempts at internet censorship! Fake News has clearly given birth to some genuine opinions.

Right now, I'm in the process of charting out a growth plan for Faking News. The content

business is challenging and monetization is a, shall we say, dog of the female persuasion. However, that's not a disappointment. In fact, the only disappointments I have ever had were when people miss the point in the fake news stories and consume them just for laughs.

The author is Head, Content Services at Affle, and Editor at Faking News

Way to Class Room Corridor
sketch by Urmil Anjaria



"IIMA PGP, Batch of 1973"



CIIE Lends an Expert Helping Hand

The CIIE team provides an insider's view of the award-winning initiative

The Centre for Innovation, Incubation and Entrepreneurship (CIIE) was set up in 2001 to encourage research in the area of innovation and entrepreneurship, and the physical infrastructure and technology business incubator were established in 2007 in collaboration with the State Government of Gujarat (GOG) and the Department of Science and Technology, Government of India, (GOI), at IIMA. Ever since, the following—within the broad innovation and entrepreneurship landscape—have emerged as primary areas of interest for CIIE:

- Incubation and Investment
- Ecosystem Development
- Research and Training

IIMA, renowned for having produced several successful entrepreneurs across the country, has, through the centre, assumed leadership in the arena of creating more entrepreneurs through mentoring, investment, incubation and training.

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Accelerator: participating teams present to investors

Incubation and Investment

CIIE provides active physical and virtual incubation support and investment for innovative technology and business-model based entrepreneurial solutions. This support is available to everyone across the country (and not just limited to students/ graduates of IIMA) thus, bridging a very important gap in the Indian entrepreneurship ecosystem. The centre primarily focuses on the incubation of and investment in socially-relevant and sustainable ventures, cutting across areas like information and communication technologies, cleantech and healthcare—areas where the blending of technology with business-models can create immense social impacts. Over the last four years, CIIE has incubated/invested in over 60 startups across the above domains, in addition to

mentoring several others. For its contribution in incubation and entrepreneurship, CIIE was presented with the best 'Technology Business Incubator' award in 2010, by the Government of India.

It is not just the centre that has been doing well; even its enterprises have been recipients of several national and international accolades. The MIT Technology Review announced the top-18 innovators across India and 3 out of the 18 were innovators backed by CIIE. The Lockheed Martin and Department of Science and Technology recently announced the top innovators in India and 5 out of the 25 innovations on the list were those supported by CIIE. Several ventures backed by CIIE have raised subsequent rounds of funds and are commercially viable today.

The ventures supported by CIIE are typically selected through national scouting programmes run by the centre directly or in partnership with it.

The experience and expertise at IIMA in the areas of management, innovation, and technology networks, along with the entrepreneurship development programmes provide the necessary impetus and intellectual basis for this initiative. Faculty members of the IIMA are actively involved in the mentoring teams that help the incubate-projects associated with CIIE. Needs that require managerial inputs are converted into student projects supervised by IIMA faculty. Incubatees are free to interact with any faculty of the institute, to avail of their inputs and explore networking support.

Some of the specific programmes and events launched and conducted by CIIE over the year are as follows:

• Indian Fund for Sustainable Energy (INFUSE)

Launched on 25th August, 2011, at IIMA by Dr. Farooq Abdullah (Honorable Minister, New and Renewable Energy, Government of India) and Shri Narendra Modi (Honorable Chief Minister, Gujarat State), the Indian Fund for Sustainable Energy (INFUSE) is a first-of-its-kind public-private-academia partnership to bridge the energy demand-



The launch of Infuse (Indian fund for sustainable energy); Infuse supports start-ups in the renewable energy sector

supply gap in India through sustainable entrepreneurial solutions. This unique endeavour brings together policy makers, academicians, corporations and developmental organizations to collaboratively incubate, build and fund new enterprises in the sustainable energy sector. INFUSE is currently supported by the Government of India's Ministry of New and Renewable Energy (MNRE), the Technology Development Board (TDB) and BP, and shall be coordinated and managed by CIIE. Several industry experts have agreed to be involved with the initiative as mentors and advisors. INFUSE also aims at collaborating with other like-minded organizations in the coming months and putting together a Rs.100crore fund to be invested in upcoming enterprises in the sustainable energy sector. INFUSE is a unique opportunity for domestic and MNC companies to diversify into

the area of sustainable energies. It also offers them the chance to be on the edge of innovation by investing in innovative start-ups.

INFUSE shall support existing innovators and entrepreneurs to pilot and scale-up their solutions through equity investment and mentoring; investments up to Rs.6crores (~\$1.5 million) per venture shall be made by INFUSE. It shall also develop entrepreneurial teams around innovative ideas and business models and seed/incubate them with incubation funds of up to Rs.1crore per venture.

• iAccelerator Programme, 2011

iAccelerator is one of CIIE's endeavours to identify, encourage and incubate innovative technologies in the IT and the mobile domains. It is a two-to-four month camp aimed

at providing intensive support to start-up teams. The third edition of the program was organized in 2011. Teams with IT and mobile product ideas were selected and provided help to develop a prototype.

Key activities:

- Evaluated 250+ applications; selected 11 start-ups to be part of iAcceleartor, 2011
- 2 start-ups from Germany also took part
- CIIE invested ~2-5lakhs in collaboration with angel investors
- Angel investors spent ~15 days of time with start-ups during the programme and continue to support them
- All start-up teams stayed on the IIMA campus during the three month boot camp
- TataCommunication came on board as programme partner, providing Rs.10 lakhs as support for operation and Rs.10 lakhs in services
- Successful entrepreneurs like Deep Kalra (Makemytrip), Sanjeev Bikhchandani and corporate leaders like Rajan Anandan (MD, Google India) shared their experiences and interacted with the start-ups
- More than 25 mentors spent time with these start-ups during the programme
- More than 40 investors from across the value chain,

including IAN, Mumbai Angels, Accel, Cannan, Sequoia, Seedfund, IDG interacted with the start-ups during the programme and on the demo day

- Active investor interest in all 9 Indian start-ups: 3 of them are close to securing the next round of funding.

Other important activities:

- Integrating incubation with research with training at the IIMA
- Involving students in various live projects for incubates, inspiring them to become entrepreneurs
- More students interested in entrepreneurship leads to summer jobs in start-ups and setting up enterprises
- Providing support to entrepreneur groups like Mobile Monday, Startup Saturday, iWeekend, etc

• Ecosystem Development

CIIE's ultimate goal is to provide an enabling environment to aspiring entrepreneurs and innovators and provide a risk-cushion to early stage innovators and entrepreneurs through various kind of support. In view of these aims, the Centre has initiated and partnered with several leading entrepreneurship promotion initiatives across the

country. Given its credibility and networks, CIIE is the preferred partner for all entrepreneurship promotion initiatives.

Mentor Network

To catalyze the entrepreneurial spirit, IIMA's Alumni and CIIE have partnered to spread the centre's reach across the country through the creation of a very active mentoring network, beginning with Bangalore. This network would leverage the IIMA alumni's business expertise and CIIE's incubation experience to help aspiring entrepreneurs in the city. Several rounds of mentoring clinics have already been organized.

Research and Training

CIIE carries out research and training in the area of new trends, innovation and entrepreneurship. Training is provided both to students at the IIMA—to help them develop the necessary skill-sets in the area of venture investment, entrepreneurship and technology development—and to aspiring entrepreneurs across the country. CIIE has been involved in the creation of new courses and cases at the IIMA, as well as in organizing various seminars and training sessions across relevant topics. A case study on one of the incubatees is now complete and under registration.

Awards and Recognition

- CIIE was recognized as the best technology based incubator (TBI) in the country for the year 2010 by the Department of Science and Technology (DST).

The following start-ups are recipients of recent recognitions:

- Innoz, Ecolibrium and Gridbots have been announced amongst the winners in the MIT-Technology Review 35 innovator list, 2011.
- Gridbots was in the top eight innovation companies:

NASSCOM Innovation Award

- Gridbots made it to the Red Herring List of Top 200 Asia Companies.
- Vibrant Gujarat's webcasting was awarded to VMukti for the third consecutive year
- The Global Health Grand Prize for 'Biosense Technologies' at the Global Social Entrepreneurship Competition 2010, University of Washington, Seattle, USA.
- Rolocule's Flick Tennis won the People's Choice Award at the International Mobile Gaming Awards 2012, in Spain.

Proposed Activities

Alongside of its current activities (some of which are fairly long term), CIIE will be running a clean tech programme to scout and incubate clean technologies. We will also be expanding our incubatee strength in the IT and mobile domain. Over the course of the next year, we will be focusing on incubating start-ups that have a social impact.

CIIE has launched the IIMAngels network to provide angel investment to start-ups. We aim to strengthen this initiative in the coming year.

The Road to Internationalization

Ishita Solanki, Manager, Global Partnerships and Corporate Affairs, IIMA, provides an eye-opening view of the current phase of the IIMA

Did India's growth story, which began in the early 1990s, have anything to do with the growing internationalization that IIMA has experienced in the last 15 years or so? The answer seems to be yes. IIMA had become a nationally well established brand by the '90s. Around that time, we started to see a changing corporate sector, mainly as a result of liberalization, and a stronger presence of multinational companies. There was a sudden demand for management graduates

from top quality institutes like the IIMA. The institute had to respond accordingly. By the mid-1990s, IIMA was running an International Student Exchange Programme, in collaboration with reputed foreign universities. As its relevance was established, the programme gained momentum. By the end of the decade, the number of participating institutions had increased from 4 to 39, in a matter of a few years; the number of outgoing students went from 6 to 54, and the number of incoming

students from 16 to 44. By 2010-11, the number of foreign partner B-schools from Europe, USA, Canada, South America, Australia, and the Asia-Pacific Region, had crossed 60—top-ranked B-schools like Columbia Business School, GSB Chicago, Stern School of Business, HEC Paris, ESADE Barcelona and Manchester Business School, are all on the list.

The exchange programme has added a new international dimension to the PGP, and has

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40 RESORTS IN INDIA AND ABROAD

definitely given our students a broader academic and cultural experience, while bringing more diversity into the IIMA. At present, slightly less than a third of the PGP second years participate in the programme whose term lasts three months. In 2011-12, 99 of our students went out; we hosted 83 students from abroad. These figures also include double-degree students.

IIMA's student exchange programme is only one aspect of the institute's growing internationalization. With the dawn of the millennium, IIMA geared up to meet global infrastructure standards, and in 2003, work on a new campus was initiated. The institute also entered a new programme segment with the launch of the one-year, full-time Post Graduate Programme in Management for Executives (PGPX) in 2006. By this time, the IIMA had come to be recognized as one of the top business schools in the Asia-Pacific region. The

single-term international exchange programmes of the PGP had also matured into strategic partnerships with foreign partners. IIMA signed its first Double Degree Student exchange agreement with ESSEC Business School, France, in 2007. Today, IIMA successfully conducts Double Degree Student Exchange programmes with two more leading B-schools: Bocconi, Italy and HEC, France. This programme provides participants an excellent opportunity to appreciate the nuances of modern global business management; also, a prolonged stay of one year enables both incoming and outgoing students to experience a medley of international cultures. The PGPX also has a compulsory International Immersion Programme (IIP), a module that requires all PGPX students to undertake course work at a foreign partner B-school. In recent times, the strategic partnerships have also included hosting study tours and executive education programmes.

Over the last two years, IIMA has been signing MoUs for academic partnerships with five or six new institutes every year. A few foreign students have even participated in IIMA

placements, both final and summer.

Over the last two years, IIMA has been signing MoUs for academic partnerships with five or six new institutes every year.

Towards Global Positioning

2008: IIMA became the first Indian B-school to attain international accreditation through EQUIS (European Quality Improvement System). EQUIS is the leading international accreditation body for international business schools, and the accreditation arm of the European Foundation for Management Development (EFMD). In 2011, IIMA was re-accredited by EFMD and obtained EQUIS accreditation for a further three-year period. The EQUIS Scheme has been designed with a focus on all the activities of business schools, that is, the whole institution is assessed. As an EQUIS-accredited institution, IIMA has joined the set of top international business schools, and its proximity to internationally-acclaimed B-schools has increased. As a result, IIMA is now a member of international forums like EFMD, the Association to Advance Collegiate Schools of Business (AACSB), the Association of Asia-Pacific Business Schools (AAPBS), Partnership in International Management (PIM) and Graduate Management Admission Council (GMAC). Subsequent to its EQUIS accreditation in 2008, the



Signing of MoU – IIMA with HEC Paris

institute made serious efforts to participate in international rankings carried out by reputed agencies/publications, like The Financial Times and The Economist. In 2011, IIMA's Post Graduate Programme in Agribusiness Management (PGP-ABM) attained the number one position in the Eduniversal Best Master's ranking in Agribusiness/Food Industry Management, among the 50 top programmes ranked for this sector globally. Eduniversal is a French rating agency specializing in higher education. The table shows the international rankings of the PGP and PGPX.

On 11th December, 2011, the institute celebrated the 50th anniversary of its establishment. These 50 golden years have seen the initiations of many new journeys. One of these is the road to internationalization. As IIMA starts out on its next 50 years, this road is going to become more important, both in helping IIMA benchmark itself globally, and in symbolizing India's increasingly critical presence on the global stage.



Engaging with Foreign Partners & Students

International Rankings		
FT Masters in Management Rankings (for PGP)		
Rank Year	Overall Rank	Placement Success Rank
2010	8	2
2011	7	2
FT Global MBA Rankings (for PGPX)		
Rank Year	Overall Rank	Career Progress Rank
2011	11	1
2012	11	1
The Economist Rankings		
Rank Year	Global Rank	Jobs Found through the Careers Service
2010	85	1
2011	78	1

(Source: GP & CA Office)

Announcements

Change in the Alumni Office

After more than 33 years at the institute, Mr. G A Chandrasekharan retired on 31st August, 2012. For the past few years, he was In-Charge, Alumni Office. We wish him a happy retired life. Mr. Himanshu Bhatt has taken his place at the Alumni Office.

New Paradigms of Leadership and Governance

Siddhartha Saxena reports on the events of the IIMA Society Conference

On 17th August, 2012, the IIMA Society Conference: Leadership and Governance was inaugurated by Prof Sameer Barua, Director IIMA, at KLMD. The conference was conceived and executed by Prof T V Rao. In his inaugural speech, Prof Barua revealed that the conference was being held for the first time in 40 years, and subsequently thanked the convener and the society members for their efforts. This much-awaited event was attended by 54 participants, including society members and alumni. Prof Barua also underlined the various national and international recognitions—the EQUIS accreditation, the ranking of the PGP by *The Financial Times*, Eduniversal's rating of the PGPABM—that the various programmes offered by the IIMA have achieved over the years, particularly emphasizing the global formal recognitions earned in the recent past.

The Director also spoke about a unique MDP which would be conducted in collaboration with four countries: Brazil, Russia, India, and China. The participants of this programme would spend one week in one of these four countries. Much to the surprise of everyone, the Director publicized the fact that two thirds of the CEOs of Indian corporates are IIMA alumni. Furthermore, talking about the



Prof Barua's inaugural address

importance of IIMA's Centre for Innovation, Incubation and Entrepreneurship (CIIE), he said that entrepreneurs from the institute have created a significant impact in the country. Notably, these entrepreneurs have contributed to the social sector, which manifests the core philosophy of the institute. Prof Barua also praised the knowledge creation at the institute, especially the faculty's research initiatives. The five books published this year by Random House are an excellent example of the research undertaken by faculty members in different areas of management. The highlight of these books is that they go beyond the concepts and jargons of management.

Prof Barua also said that the governance of the institute has changed a lot from its beginning in terms of regulation: the institute MoA offers a lot of autonomy in

terms of operation. He stressed that it is the constant support of the society members that will help to bolster the strength of this autonomy in the future.

Prof T V Rao, the convener, elaborated on the methodology of the conference, which was a significant departure from the existing methods in the area. He first explained the processes that helped to arrive at the title of the conference: a questionnaire was sent to all the society members vis-à-vis the theme and it was based upon this feedback that the theme was then decided. Every speaker at the conference was allowed the freedom to make presentations on their area of expertise over a period of 45 minutes, and in the next 30 minutes a discussion on the same followed. Speakers were free to use any teaching methodologies, varying from case studies, simulation games to one-on-one interaction.

Held over a period of two days, and divided into nine sessions, the conference was a resounding success. In the words of Tejal Amin, Chairperson and Managing Trustee, Navrachna Education Society, "The conference was very insightful. It addressed a number of critical issues and provided useful insights which are all the more valuable because the work presented has legitimacy—these are experts

doing the talking! Also, the work and research presented ranged across a broad spectrum of themes. A number of new ideas came up during the conference, and what I truly appreciate is that some of the speakers went beyond corporate governance, making the leap to society and our responsibility as change makers. The participation too was very diverse and therefore, by its very nature, interesting, offering divergent, yet relevant view points."

The sessions were: Leadership through Strategic Management, Session Chair: Shri Prafull Anubhai, Speaker: Prof Atanu Ghosh; Ethics and Values in

It addressed a number of critical issues and provided useful insights which are all the more valuable because the work presented has legitimacy—these are experts doing the talking!

Leadership, Session Chair: Prof Asha Kaul, Faculty: Prof S Manikutty; Persuasive Communication in Leadership Development, Session Chair: Prof Meenakshi Sharma, Faculty: Prof M M Monippally; Business Leaders and Law, Session Chair: Prof M R Dixit, Faculty: Prof Anurag Agarwal; Information Technology and Ethical Governance, Session Chair:

Prof B H Jajoo, Faculty: Prof Subhash Bhatnagar; Governance Strategies for Leadership at Board, Session Chair: Prof V L Mote, Faculty: Prof Samir Barua and Prof Jayanth Varma; Leadership Development Strategies, Session Chair: Prof T V Rao, Faculty: Prof Deepti Bhatnagar and Prof Neharika Vohra; and Developing Managers Who Make a Difference, Session Chair: Prof Pradyumana Khokle, Faculty: Prof T V Rao.

The conference had an open session as well where the discussion revolved around how academia and industry can come together to make difference in various issues.



IIMA Society Conference, participants and speakers

The Natural World at IIMA

The IIMA campus is an oasis of green in a city that is in a hurry to refashion itself into a 'megacity'

As part of its golden jubilee celebrations (2011), the institute released a book titled *Natural World at IIMA*—a 186-page conducted tour of the birds, trees, flowers, animals, reptiles and insects on campus. The flora and fauna here certainly create a unique ambience. As the Director notes in his foreword, "The mornings on campus begin the chirping of birds welcoming the first rays of the light on the tree tops, and the evening sets in with the birds singing good night to the fading rays of the sun. The nights are punctuated by occasional calls of owls and the rhythmic sound of crickets. The tapestry of nature's display changes with changing seasons. The dancing peacocks, displaying their fanned feathers, take your breath away in the rainy season; the flocks of parrots with their distinctive calls and crazy flights catch your attention in the winter; early summer, you are enthralled by the melodious calls of cuckoos you cannot easily spot."

The book has been put together by **Mukesh Acharya** and **S. Ram Kumar**. Mukesh is an award-winning wildlife photographer who has executed several projects on natural history interpretation. He runs

SHOWCASE, a communication outfit, based in Ahmedabad. Ram Kumar (PGP 87) is a "traveler, angler, writer, and carpenter." He runs Last Resort, a company focused on reversing information entropy, and teaches at a number of business schools.

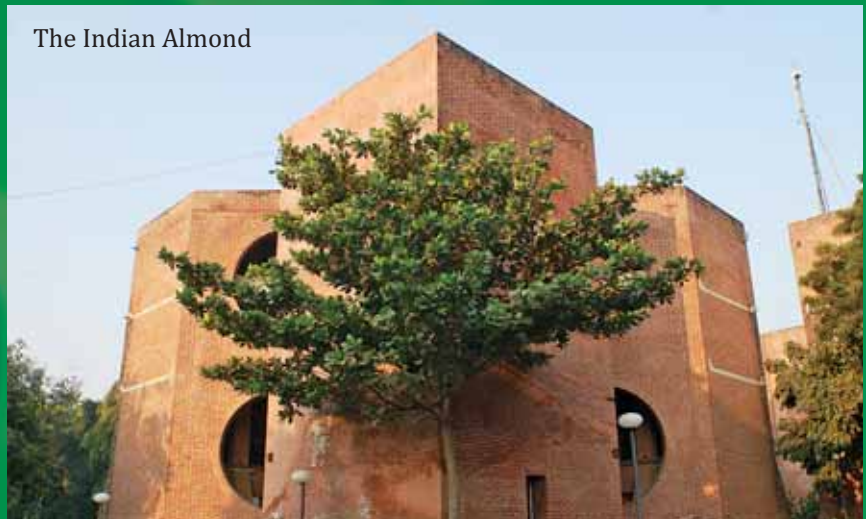
Here is a message from Ram Kumar for this issue of *IIMA Alumnus*.

"IIMA means many things to its aspirants, its inhabitants and those who have experienced its rites of passage. The white-rumped vulture, now rare, actually nests in the campus. Thousands of Rosy Starlings roost here, and their flights at dusk cast a feathery shadow over the Louis Kahn plaza. Hundreds of species of other

birds and trees from around the world, grasses, insects and spiders, butterflies, reptiles, and mammals consider IIMA their home too. The book pays tribute to this background, largely unnoticed, an institutional setting of epic proportions. Our institutional campuses across the country now represent the last vestiges of urban wildlife-flora and fauna. These are micro-habitats that offer sanctuary, breeding sites and food. IIMA is an international standard institution in this aspect too, in providing a natural setting and the preservation of species."

We carry a few pictures and text from the book in this issue. The text has been modified slightly to make it suitable for *IIMA Alumnus*.

The Indian Almond



The Indian Almond (Desi Badam)

The nut within the fruit tastes like almonds. The wood is solid and has high water resistance and is used for making canoes in Polynesia. It has various medicinal uses. Breeders of Betta (an ornamental fish) use the leaves to condition the water. This tree is just outside Dorm 12.

The Water Lily (Phoyna/ Kumud)

This is a spectacular floating flower that comes in three variants—white, pink and red. The flowers open only during the night—but the ones at IIMA, probably influenced by the hardworking folks around, remain open for some part of the day as well! The New Campus boasts of a wonderful Water Lily pond.



The Water Lily

The White-rumped Vulture

This is perhaps the most important bird on campus. Now very rare, the White-rumped Vulture has been facing a number of threats to its survival, ranging from glass-coated manja threads of kite to Diclofenac—a drug that enters vultures through the meat of the cattle treated with it, but which cannot be excreted by them. As of 2010, there were seven nesting sites, with the on-campus population numbering 40.



The White-eye



The White-rumped Vulture

The White-eye

These birds are identifiable by the distinctive white rings around the eyes. They are sociable and form small flocks. They spend their lives on trees and rarely descend to the ground. They have been observed to bathe in the dewdrops on leaves.

Panacea: IIMA'S Healthcare Club

Dr Vinaykumar Kate on Panacea's efforts at a more aware and healthy life

Guided by Prof. Dileep Mavalankar, three PGP2 students founded Panacea in 2009, as a Special Interest Group (SIG), with the dual aims of creating awareness amongst students about opportunities in the healthcare and pharmaceutical industry, and initiating activities that ensured the better health of the IIMA community. While it has stood by its foundational objectives by inviting eminent persons in the healthcare industry to conduct guest sessions, and assisting students with placements in the same, Panacea has also focussed on improving students' overall fitness standards. The group has conducted Emergency Medicine workshops and check-up camps; it also organises sessions for the prevention of diseases, and provides medicine kits (with the necessary OTC drugs) to every dorm, and conducts a Hepatitis-A vaccination drive. Last year, 175 students benefited from this initiative.

Panacea's regular newsletters serve the dual objectives of creating awareness about the latest in healthcare as well as disseminating common precautionary measures to help deal with seasonal diseases. In fact, a recent edition of *Panacea Plus* was subscribed to by more than 90 per cent of the students on campus.



Donors in a queue

Panacea's commitment to giving back to society is evident in our work: we conduct three blood donations camps every year, through active promotion and collaboration with blood banks. In the last two (7th March and 22nd July, 2012), 166 and 232 units of blood were collected; the institute's record is 232 units. The blood was donated for the treatment of needy cancer patients at the Gujarat Cancer Research Institute.

What the Future Holds

Panacea also looks forward to organizing annual free health and dental check-ups for the Prayaas kids through its collaboration with hospitals and healthcare companies. We believe in incentivising students to contribute to society, and so have also announced a rotating trophy to the section (PGP1 batch) that

donates the highest number of blood units every year. We also plan to set up calorie charts, BMI charts and weighing scales in the campus mess, as an incentive for achieving better standards of fitness, and to distribute first-aid kits to all dorms and collaborate with hospitals for free health check-ups for students. We are



A student performs CPR

also in the process of developing our own website to keep the students abreast of the latest developments in the world of healthcare and pharma, and the M & A activities. The website will also try to foster the students' interests in this highly promising sector—one that has, traditionally, not been an area of focus for IIMA's placements.

Panacea has grown from a team of 4 in 2009 to 17 in 2013; we aim at being the most active club on campus. Within just a few years, Panacea has made its presence felt, underlining its importance to the IIMA community through its activities.



Team Panacea

For More:

Emergency medicine workshop news link: http://articles.timesofindia.indiatimes.com/2010-08-12/ahmedabad/28318488_1_emergency-medicine-cpr-workshop

Blood Donation news link: http://articles.timesofindia.indiatimes.com/2012-07-23/ahmedabad/32803379_1_blood-donation-camp-blood-units-indian-institute

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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,
October 2012

Revathi Srinivasan
Publisher, IIMA Alumnus

Prayaas: Reaching Out

Vishala Rao gives us an insider's perspective on one of the community's favourite activities

Even a 1000-mile long journey begins with one single step; at Prayaas, we've helped 65 small feet to take their first steps towards a meaningful education, a joyous childhood and a better future. Prayaas, IIMA's social initiative, was started in 2004 by the students as part of a second year course called Indian Social and Political Environment (ISPE). Little did we know that this initiative would become one of the most endearing ways to reach out to socially unprivileged children. Through these eight years, Prayaas has brought about a change in the lives of both the children as well as the students.

In keeping with Prayaas' aim of providing education and a wholesome childhood, the children are admitted to two nearby public schools—Sahajanand Primary School and Sharda Primary School. Alongside of this, they attend evening classes (held at D20 common room, a facility provided by the institute under the IIMA community support,) where they are helped out with homework and exam preparations. After their daily lessons (where they are taught in the vernacular), the children are served fruits as healthy refreshment.

The children are also encouraged to participate in activities such as painting, dancing, crafts, etc.

Since it is students that manage Prayaas, a hope that we cherish is that their participation in these activities will make them aware of and consider social points of view in their future decisions. The idea is to sow the seed of social thoughts when they are at the beginning of their careers.

Prayaas' Managing Team

Prayaas is fully managed by the students of IIMA; they participate both as volunteers and members. Presently, we are a team of eight, in the second year, with about 13 volunteers from the first year. We also have help in the form of five teachers and two volunteers from outside the IIMA community, who teach the kids.

Activities at Prayaas

In addition to the evening tuitions through the year, Prayaas

celebrates festivals, organizes events with other colleges, and participates in CHAOS, IIMA's cultural festival. These and other activities provide the students and other IIMA community members with a chance to mix and interact with the children and have a wonderful time.

Dr. A P J Abdul Kalam himself visited the Prayaas room while he was on campus last year (Ignite, 2011). Tours to other colleges for the NGO meet, annual sports day and other events have given these children opportunities to realize their potentials and showcase their abilities. The celebration of festivals such as Dusshera, Diwali, Christmas, Rakshabandhan etc. light up their childhood, and fill their hearts with the joy that every child deserves.

EXPENSE CATALOGUE

Annual Activities

School Fees	116800
Uniform, School bags & Shoes	40000
Books	10000

Monthly Activities

Teacher's Salary	12600
Transportation for Kids -Auto	5000
Fruit Vendor	5000
Festival celebration (If applicable)	750

Future Plans

Computer	30000
Library	10000

Prayaas' Impact

Over the last eight years, Prayaas has striven to provide quality education, and has been able to bring a change in the lives of more than 60 students. Every child values education and aspires to become an agent of positive change. These children are looked upon as beacons of change in their families and their immediate surroundings. Prayaas' efforts have also changed the lives of the IIMA students as well. Despite a rigorous academic curriculum, students like spending time with the children, teaching them basic concepts in math and science, and, in the evening, playing volleyball and other games with them. They may, down the line, become managers and make million dollar deals, but at Prayaas, they are "bhaiyyas" and "didis" who teach the children to count using their fingers, and how to etch their letters.

I would like to here mention a couple of our successes. Pooja

is one amongst the first batch of students at Prayaas. She still continues her tuitions, because to her, "Prayaas is a second home, with my friends, teachers and the IIMA students." Pooja is one of Prayaas' best dancers, and has bagged the first prize in the Janamashtami Festival Event, Carnival, 2012, which was held at TV Towers, Ahmedabad, and was telecast on local channels. Another one of our remarkable children is Gayathri who is continuing her studies and fighting family pressure to quit. She is one of the brightest students at Sahajanand. When Gayathri stood first in the painting competition held at Prayaas, she received her prize at the hands of the Honourable Dr A P J Abdul Kalam.

"Prayaas is a second home, with my friends, teachers and the IIMA students."

Our Future Plans

We at Prayaas feel that reading is very important for personality



Prayaas celebrates Rakshabandhan

development. This year we would like to start a small library that houses a collection of simple short stories and short novels. Apart from this, we also want to start a small computer lab to teach the children basic computer applications such as MS Word, MS Paint, Excel, etc. Prayaas is highly dependent upon its alumni for all funding requirements; in fact, it is through the support of the alumni that we have been successful so far. We are overwhelmed by the contributions of the IIMA alumni, especially the Batch of 1987 which contributed Rs.1.705 lakh, the highest contribution till date. Just like a seed which grows into a huge tree, Prayaas too is growing day by day, and needs extra care and nourishment in terms of operation and financing to create the impact it wants to in the lives of the children. We need love and support from all of you. We would also like to mention that as Prayaas is a student initiative, we are not registered as an NGO and hence there are no tax benefits available to donors.

It is Prayaas' endeavour to reach out to as many underprivileged children as may be possible, to



The Prayaas family



Prayaas helps girls utilize their education to attain freedom

help them enjoy this wonderful stage of life called childhood, and to provide a sound foundation for a better future for them.

For more information about Prayaas:

Our Blog: <http://prayaasiima.wordpress.com/>

Our Facebook Page: <https://www.facebook.com/PrayaasIIMA?ref=hl>

Our Twitter Page: <http://twitter.com/PrayaasIIMA>

Prayaas can be contacted at: prayaas@iimahd.ernet.in

You can make your donations using the following modes of transfer:

- 1) Cash – To any Prayaas member
- 2) Cheque – You can make out a cheque in the name of “Prayaas” and pass it on to the members
- 3) Online transfer – Account details are given below:

Name: Prayaas

Bank A/c No.: 10307643644

Bank: State Bank of India

Branch: IIM Branch

Branch Address: State Bank of India,
Indian Institute of Mgmt.,
Dr. V. Sarabhai Rd.,
Ahmedabad, Gujarat

Branch Code: 2653

IFSC Code: SBIN002653

In case of any query/suggestion please contact: prayaas@iimahd.ernet.in.

Announcements

The Doshi Endowment

The institute recently received grants of Rs.45lakhs and Rs.5lakhs respectively, from the Doshi family who are amongst the most reputed and well established residents of Ahmedabad. The grant is in two parts: a) Merit cum Means Scholarship and b) Entrepreneur Assistance. Under the scholarship scheme, one needy and meritorious student in PGP2 shall avail a maximum amount of Rs.3lakhs, subject to the fulfillment of the criteria laid down. Under the Entrepreneurship Assistance, one student each from the class of 2013 and 2014 shall be short-listed to get a maximum amount of Rs.2.5lakhs in two installments, as assistance to set up his/her own venture, after graduating from the institute. The student, however, also needs to contribute a fixed amount, as per the criteria laid down.

The institute is happy to help the students out of these grants and also looks forward to similar contributions from the beneficiaries so that coming generations continue to get required financial support.

The institute is extremely grateful to the Doshi family for their wonderful gesture.

The WIMWI Walk of Fame

Dipankar Harish Maganty, PGP2014, and **Priyanshi Mathur**, PGPABM 2014, attempt a mammoth list of Alumni highfliers

If there is that one thing that people strongly connect with the IIMA, it's the alumni. Images of alumni leading big corporations, deciding the policies of international institutions, and starting social initiatives are a huge source of motivation for a majority of the students. Not a day passes when we don't hear of an alumnus doing something spectacular in his/her field. Walking the red bricked campus can be intimidating when you know the incredible scale of what our seniors have achieved.

According to an article published in *Mint* in 2009, "A whopping 50% of the professionals in chief executive or strategic business leadership roles hail either from the IITs or the IIMs or both ... Out of the four elite IIMs, IIM-Ahmedabad produces the largest proportion of chief executives at a whopping 62%". Statistics of this sort make anyone belonging to the IIMA community proud, and intrigued by these figures, we at the Alumni Cell thought of publishing a list of alumni who have gained top positions, making a mark in the industry. To our surprise, we could not identify any source that would

give us these details in a ready fashion. Hence, we undertook an experiment to analyse how aware people are about the IIMA alumni. We surveyed the current students, some alumni and some non-IIMA people, including those belonging to the corporate world, asking them to list as many IIMA alumni names as they could.

The Alumni Cell's effort is aimed in the direction of making ourselves and the world at large aware of the contribution of IIMA's alumni, and how they shape every industry, thus giving vitality to the economy of India.

It came as an utter surprise to us that none of the people whom we surveyed could recollect more than 10-15 names. Taking into consideration that people's top-of-the-mind recall may be limited, we realized that there is a widespread unawareness about the alumni and their achievements. To rectify this situation, the Alumni Cell began to collate a list of notable IIMA alumni. After a rigorous research

spread over a few weeks, we were amazed at the sheer number of IIMA alumni who have created an impact on every sector, from banking to manufacturing, from academics to running large business houses, from media to pharmaceuticals, to logistics. There did not seem any industry or organization where IIMA alumni are not running the show.

The Alumni Cell's effort is aimed in the direction of making ourselves and the world at large aware of the contribution of IIMA's alumni, and how they shape every industry, thus giving vitality to the economy of India. We intend to publish our list of notable alumni every week, using social media channels to reach out to more people. The Alumni Cell's Facebook page will also have weekly showcases of a few alumni, with brief notes on their achievements. Please do visit the page and leave your comments.

Follow us on Facebook:
<https://www.facebook.com/AlumniCellIIMAhmedabad>

Synchrony 2012

Nishant Tandon (Alumni Cell, IIMA) on the successes enjoyed by Synchrony

Synchrony is an annual meet conducted by the Alumni Cell, in association with various chapters across the globe, bringing together the alumni and the current and incoming students of IIMA. Synchrony is a platform at the international level that enables the interaction of the various stakeholders of the IIMA. Synchrony 2012 was held across 10 cities: Delhi, Mumbai, Chennai, Bangalore, Hyderabad, Kolkata and Pune in India, and in Hong Kong, Singapore and London. The event registered attendance from several corporate CXOs and other dignitaries and offers an excellent opportunity to network and learn first hand from the stalwarts in a fairly informal setting. Synchrony 2012 witnessed an aggregate footfall of 1,200 people.

Prof Atanu Ghosh, Former Dean, Alumni and External Relationships attended the event held at Hyderabad and

spoke of the developments at the institute with special focus on the increased importance being attached to relationships with the alumni. He also outlined various measures—like the co-development of case studies with the alumni—being taken by the IIMA to strengthen ties with its alumni.

Every chapter of Synchrony had a different flavour: while Bangalore saw a unique medley of singing and karaoke by India's leading karaoke jockey, KJ Subz, Chennai screened a movie made by one of our distinguished alumni in the film industry. The movie consisted of a commentary as well as the views and opinions of prominent industry experts, business leaders and IIMA alumni alike. Mumbai Synchrony hosted a wine-tasting session organized by Sula Wines, while the London and Kolkata chapters preferred to host pan-IIM meets of the alumni and interning students. Singapore and Hong Kong went

in for an informal interaction of interns and alumni over drinks and dinner. The Pune chapter, our newest entrant, coupled its Annual General Meeting with Synchrony. With a half-day outing and trek, the Pune chapter's event was a treat for the students, allowing them to catch up with alumni ranging from those from the very first batch to those most recently graduated.

The highest number of footfalls was in the Hyderabad and Delhi chapters, with more than 200 people joining in. The real surprise, however, came from the Mumbai chapter, where the footfalls increased up to five times more than the previous year. With help from the Mumbai chapter in organizing the event, and the persistent efforts of the organizers, Synchrony turned out to be a huge success and was appreciated by one and all.

Synchrony 2012 also provided a platform for corporate houses to brand themselves at one of the most elite gathering of the country. Berkshire India, ABG, Singhi Advisors, Kingfisher, Apple, Marg Developers, SARE, NetAmbit were amongst the sponsors.

Synchrony was a memorable event, something to be cherished by all across chapters. Incoming students got a taste of the life of WIMWI and made new friends



A capture from Ahmedabad Synchrony

before entering the institute itself; interning students met the alumni and were inspired by their success stories; and the alumni had a great time catching up with batch-mates, seniors and juniors. The Alumni Cell is really grateful to each chapter that assisted us every step of the way in organizing Synchrony this year. To set up such a huge

event is not possible without the assistance of the individual chapters. Also, we appreciate the help provided by all the volunteers. We hope that this tradition continues over the years to come, achieving newer heights with each new batch.

The Alumni Cell has uploaded Synchrony 2012 photographs,

taken at the different chapters, on its Facebook page. Please do visit to spot yourself and your friends and to relive the memories of the gala event that was Synchrony 2012

Follow us on Facebook:
<https://www.facebook.com/AlumniCellIIMAhmedabad>

Announcements

NEW APPOINTMENTS

We welcome **Professor Apratim Guha**, Associate Professor in the Production and Quantitative Methods Area to the institute.

Prof Guha obtained his bachelor's and master's degrees from the Indian Statistical Institute, Kolkata and his PhD from the Department of Statistics, University of California, Berkeley.

Prior to joining IIMA, he worked as an Assistant Professor in the Department of Statistics and Applied Probability at the National University of Singapore and as a Lecturer in Statistics in the School of Mathematics, University of Birmingham, UK. He has taught many courses at the undergraduate and postgraduate levels and also has supervised multiple master's projects.

Prof Guha's research interests are mainly in statistics and probability, including, but not limited to, Time Series Analysis, Stochastic Modelling, Categorical Data Analysis and Medical Statistics. He also enjoys collaborative work and has worked closely with neuroscientists and computer scientists.

His office is located in Wing-1 C. His extension number is 4803 and email ID is apratim@iimahd.ernet.in

I am happy to inform you that **Dr Viswanath Pingali** has joined the institute, as Assistant Professor in Economics.

Dr Pingali completed his doctoral dissertation from North Western University, Department of Economics and his MS in Quantitative Economics from Indian Statistical Institute, Calcutta.

Prior to joining IIMA, he was Assistant Professor at the Institute for Financial Management and Research, Chennai, India. He also worked as a Health Economist at Dr. Reddy's Laboratories, Hyderabad, and as Associate Consultant at Cornerstone Research, an economic consulting firm at Boston, USA. His primary research interests are empirical industrial organization, behavioural economics and regulatory economics.

His office is located in Wing-6 J. His extension number is 4859 and email ID is viswanath@iimahd.ernet.in

Professor Subhash Mehta

Abhinandan Jain remembers his teacher with fondness

I am shocked at the news of Professor Mehta's passing away on 19th July, 2012. Our association with him and his family began in 1968 when I joined PGP. It continued while he was at IIMA (1982) and beyond, till his sudden and sad demise last month. I took several courses under him, starting with Marketing Management II (1968-70 PGP batch, IIMA), and I continued to learn from him in my second year and later in FPM. The way he handled a subject was quite down to earth, very apt for developing managerial skills, and highly motivating to the participants. His cases and many of his research papers were on issues faced in a variety of real life situations. All of them attempted to link theory with praxis, with actual situations faced by managers. Professor Mehta was an intense and motivating participant-centred teacher, a very helpful and encouraging colleague, and an excellent human being.

I'd like to recount an incident in class that demonstrates his unpretentious approach and his ability to nudge participants into coming up with appropriate solutions. I think it was a class on assessing whether a new product should be launched (or something similar; infrequent decision situations in an organization). The participants were arguing on the basis of some average return on investment that the product



Professor Subhash Mehta

should be launched. Some were opposed to the idea as the risk of failure was high. Professor Mehta posed a simple question, making a face that conveyed he was lost: "But what is this probability of success? At the end of the day, the product will either fail or not. How do you manage such a situation?" It was then that the class began to think of risk reduction approaches and a tracking of events that could foretell the outcome.

There was a time in the early '70s when the marketing arena consisted of about one and one half faculty: one Mehta Sahab and a quarter each of Professors Ravi Matthai and Keshav Prasad. The number of courses Professor Mehta offered during those couple of years was mind-boggling: all this, to help participants learn as much as they wanted.

His participant - centred methodology went beyond the classroom. On weekends, card playing sessions at his residence were the norm and

anyone who was interested could join in; and Mrs Mehta was so very hospitable to one and all. We were all welcome to visit his office or home to discuss professional or personal matters. The Mehtas were very enthusiastic badminton players. I look back and realize that their home was a great place for some much-needed relaxation during the early days of the institute, especially for younger faculty and participants. Many will recall the cups of tea and snacks that we've enjoyed there.

Prof Mehta took a great interest in organizing on-campus social activities. His enthusiasm on social occasions, particularly Holi (the festival of colours), had to be experienced to be believed. He made everyone comfortable by his jovial and supporting nature. Prof Mehta was also one of the founder members and head of the faculty club at IIMA. Mrs (Veena) Mehta ably supported him in this endeavour, as she did in most others. The main activities of the club were to provide for badminton, table tennis, chess, carom, card games, and a reading section. A lot of campus kids were thankful to him for setting up the sports facilities, and many spouses grateful for providing current and topical magazines and a meeting place. The club continues even today, although now it is housed in a much better, separate facility provided by the institute. After he shifted to Singapore, Mehta

Sahab and Mrs Mehta continued to host members of IIMA who visited the island country, even those who stayed for as long as a month!

Mehta Sahab contributed very significantly to the development and growth of IIMA. Besides offering marketing courses and modules in IIMA MDPs and being chair of Marketing for two terms,

he was also Chairperson of the Alumni and Fellow Programmes for a term each.

Mehta Sahab and Mrs Mehta have been regular visitors to the institute even after they left IIMA. They attended the opening of the Golden Jubilee celebrations and actively participated in the deliberations of how to build a world class research culture at

the institute.

I will always remember Prof Mehta as a very kind, hard working, sincere, and motivating teacher devoted to participant-centred learning, an extremely helpful and supportive colleague and as a great friend and social support to all who knew him.

May his soul rest in peace.

Professor Melvyn R. Copen

We are sorry to hear about the demise of Professor Melvyn R. Copen. Prof. Copen belonged to the pioneering batch of people from Harvard who helped build IIMA in the 1960s. He came to the institute in 1963 and taught 'Production Management' from 1964 to 1969 and played a major role in designing the Post Graduate Programme which was introduced in 1964. Prof. Copen also delivered the 12th Vikram Sarabhai Memorial Lecture at the institute on 26th April, 1994, on 'Transformations in Japanese Management Practices.'

Mr Narasimha Sharma, PGP 1967, writes

I am sorry to hear of the passing away of Prof Mel Copen.

As Suresh Mahajan mentioned, he initiated us into Production Management (the class of 1965-66). I recall the time spent with him and his wife at his home in Swastik Society, Navrangpura. We admired the way they got acclimatised to the harsh weather of Ahmedabad, not to

mention its salty water. That was an era when Ahmedabad had few avenues for relaxation (in the Western mode), with just Havmor and Kwaliti restaurants to boast of. I will put down some things that come to me from my fading memory:

1. He had an academic partner in Prof C N S Nambudri. The latter having been a graduate in Zoology was not too proficient in Mathematics, and Prof Copen would rescue Prof Nambudri from difficult situations in class.
2. His active participation in the Holi festival of March 1966: That day, he walked several miles with us, visiting the homes of faculty members, many of whom had not yet moved into the campus. When Prof. Nambudri shot colour at Prof Bhattacharya, the latter got pretty angry and Mel had to intervene, saying "Leave the guy alone".
3. Mrs Copen participated at the camp fire of December 1966 by strumming the

guitar and singing folk tunes. Unfortunately she went on and on. Ultimately Mel, having sensed the mood of the audience, asked her to stop.

4. Mel, along with Vijay Merchant, contributed over the weekends by organizing film shows. He would arrange the projector atop an Ambassador car, wrapping himself up in a shawl in the winters!
5. At a surprise test, he caught me peering into the answer sheet of my neighbour, Sunil Tatake. At the end of the session he called me to his room and told me what he had seen. Instead of humiliating me, he punished me by giving me an "on the spot" test. The matter was dropped.
6. His attempts to understand cricket failed, and he had to ultimately give up.

May his soul rest in peace.

Sudipto Bhattacharya

Sudipto Bhattacharya, Gold Medallist, PGP 1973, passed away in London on 19th August, of a heart attack. He was Prof at London School of Economics. He remained a bachelor.

Below is an extract of an obituary posted in the PGP 1973 group email (Costiima) by IIMA Distinguished Alumni, **Jaithirth Rao**, who knew him well.

Sudipto was one of the brightest fellows I knew. He was not just first in class, but first by a long stretch. At IIM, he and I were both favourites of Prof SKB. Over the years, we continued to bump into each other at dinners hosted by SKB in his flat in Worli in Bombay. At IIM, Sudipto was pretty clear

about what he wanted to do. And he went straight to MIT for his PhD. There he emerged as a young wunderkind in finance. His thesis was on the paradox of why firms pay dividends at all when it is tax-inefficient? He came up with a very insightful and colourful expressions talking about 'the bird in the hand' phenomenon and the fallacies around it. He moved to Chicago, and then to Stanford, and then to Ann Arbor. In the '80s, he came to Delhi University for a few years. It is a mystery as to why he never married; a smiling, gentle, intellectual.

He has gone gentle into the night.

Dr. Vijay (Kop) Shenai, PGP 1973, is now a Prof in Finance in London. He wrote the following:

Sudipto was very close to my heart; effectively, Utpal and I were like his older brothers. There were about 30 people who attended his funeral, mostly from LSE, and a Bengali priest completed the rituals in Sanskrit and English, preparing him for the onward journey. Afterwards, I said a few words, talking also about his style of 'cajoling joke telling' and hoped that he would find peace.

I promised to be with him forever; then, I left.

blank space

Kanakappa

T Muralidharan, PGP 1981, Chairman, TMI GROUP pays tribute to Kanakappa

Mr Kanakappa, IIMA '81, is no more. He passed away in the afternoon of 16th June, 2012, attended by his closest family—his wife Anu and their son Prithvik—as he breathed his last at his home in Secunderabad. Though the end was peaceful, Kanakappa went through a very difficult illness called MND or Motor Neuron Disease in the last few years.

Kanky, as he was fondly called by the D4 gang of IIMA '81, was a great and simple human being. He and Anu set up their home outside the campus in our second year. This place was a haven for many like me, and for other D4 dorm-mates like Kary Shankar, G K Kannan, Prem Iyengar, D Venkatesan and D Vivek.

I visited Kanky in London when he was posted there from HAL and enjoyed the family's hospitality yet again. Kanky stood by his siblings during their times of hardship and ensured that Prithvik got extra doses of love and affection. This unique father-son bond was very visible in care that Prithvik took of his father in the last two years.

The relationship between Anu and Kanky was a fairytale of romance, companionship and a great trust that is rarely seen these days.

As we bid farewell to Kanakappa, we remember our great days together and wish to forget his last few years of suffering. Even during this period, when he was totally paralysed, he had a very



Kanakappa

special smile whenever Lalita and I visited him. His affection for us will always remain a precious memory. Farewell, my friend, au revoir.

IIMA Alumni Association, Hyderabad held a condolence meeting on 7th July, 2012, during which many members, including alumni from the 1981 batch shared their fond memories of Kanakappa.

Dr Suresh Ghai

A K Sen Gupta, Founder and Convener, Higher Education Forum, mourns the loss of Suresh Ghai

With a deep sense of grief, we share with all the news of Dr Suresh Ghai's sudden demise. A founding trustee of the Higher Education Forum, (HEF), Dr Ghai was a product of IIMA. He had a chequered career, first in the corporate and then in the academic world. His last assignment was as the Director General of K J Somaiya Institute

of Management Studies & Research, Mumbai, one of India's leading business schools.

Dr Ghai's commitment and passion to the cause of education in general and to higher and management education in particular was exemplary. His understanding of the issues related to management

education was unparalleled. The country has indeed lost one of the pioneers and stalwarts in the field of education, a loss that can not be filled by any means.

On behalf of HEF we express our deep condolence to the family of Dr Ghai, and promise to take his legacy forward with vigour.

May his soul rest in peace.

Lalit Khanna

We regret to inform you of the untimely demise of Lalit Khanna. Lalit was PGP 1976, IIMA, and was the Executive Director, Escorts Asset Management. We pray for him and his family.

Who Says Stephen Covey is Dead?

Kochat Gangadharan, MDP 1993, Vice President (Corporate HR), Sharadha Terry Products Ltd. pays tribute to Dr Stephen. R. Covey, mentor and guru

My association with Dr Covey goes back to over a decade. The relationship started as a trainer and trainee, then we were business associates, and finally, Dr Covey became my mentor and guru.

It was a chance meeting in Singapore with Stephen in the lobby of the Westin Stamford Hotel in 1996 that totally transformed my life. I was spellbound by his charismatic personality, particularly his magnetic and powerful eyes! He was there to kick-start his promotion programme of leadership lectures to corporates in the Asia Pacific Region. I was on my way to Tokyo to attend a business conference as director (Corporate Sales and Business Head) of Hitachi Metals India Operations. I stayed back an additional day and attended Dr Covey's sessions. He was an orator par excellence, and had the uncanny knack of connecting with each and every member of the audience and I was no exception!

To cut a long story short, immediately on my return to India, I enrolled myself for a



Stephen Covey (left) with the writer

three day leadership programme on the 'Seven Habits of Highly Effective People' conducted by Mr Roice Kruger, a certified facilitator from Franklin Covey, USA, in Malaysia.

Naturally the next step was to approach Stephen and seek his guidance. I was overjoyed when he invited me to the Covey Leadership Centre, Salt Lake City, USA, to attend the seven day 'Train the Trainer' programme for 'Seven Habits' that he personally was conducting. It was a God-sent opportunity that I grabbed with both hands!

I had the good fortune of not only being trained by Dr Covey, but also having the privilege and honour of staying with his family. Incidentally, being a Mormon, he lived in a 'joint

family' of 36 members—very like our own traditional Indian joint families from way back! During my stay at the Covey Centre I had the opportunity of working closely with Stephen who, incidentally, had great respect and regard for Mahatma Gandhi and Indian culture. It was at this point that he asked me if I would be interested in setting up a Franklin Covey Leadership Training Centre in India, and I found myself overwhelmed by this indication of the trust and confidence he reposed in me.

When I returned to India after acquiring my certification as a trained facilitator of the 'Seven Habits of Highly Effective People', I resigned my lucrative job with Hitachi and began my association with Leadership Resources India, Private Limited as director, operations—a joint venture with Franklin Covey USA, Leadership Resources Private Limited, Malaysia, and myself. Over the next two years we conducted leadership programmes like the 'Seven Habits of Highly Effective People', 'What Matters Most-Fourth Generation Time Management', 'Principle-Centred Leadership',

etc. for corporate professionals, the business community and students all over India. More importantly, I was living the Seven Habits 24x7. Needless to say, there was a paradigm shift in my belief system which transformed my life, and I realized the importance of the abundance mentality and the power of giving. I also understood what Stephen meant when he said "Leadership is a choice and not a position" and "Leaders do not do different things but they do things differently". His bestseller *The Seven Habits of*

Highly Effective People is the most published book in the world, after the Bible.

The Seven Habits are:

- Be proactive.
- Begin with the end mind.
- Put first things first.
- Think win-win.
- Seek first to understand, then to be understood.
- Synergise.
- Sharpen the saw.

According to Dr Covey, the practice of the above not only makes

individuals and organizations effective but also provides a good balance between personal and professional lives. Many organizations have adopted the Seven Habits training as a must for new, aspiring managers.

No doubt his passing away has left a big void in my life, and I am sure in those of the many others he touched through his books and teachings. But Stephen Covey is definitely not dead: he will continue to live through his bestsellers, teachings and leadership programmes for all time.

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We congratulate **Dr. Samuel Paul**, former director of IIM Ahmedabad, and the Founder of Public Affairs Centre in Bangalore, on being the recipient of the All India Management Association's national award for Leadership in Management Education at AIMA's convocation in Delhi on 14th August, 2012. The award was presented to him by the Vice Chancellor of Aligarh Muslim University.



Samuel Paul (front, left) accepting the AIMA's award for Leadership in Management Education

Our congratulations **Varun Arya**, PGP 1983, on being conferred the MTC Global Award for Visionary in Management, 2012.



Sivakumar Alur receiving the ISB-ISB-Ivey Global Case Competition Award

- We congratulate **T Ramaswamy**, PGP 1966, on the forthcoming publication of his *Managerial Approach to Happiness*, by Aavishkar Publishers, Jaipur.
- We also congratulate **Jayant Mukherjee**, FPM 1997, on the publication of his book *Designing Human Resource Management Systems: a Leader's Guide*, by Response Books (SAGE Publications). Jayant is considered an authority on HR Systems and the book has been received with acclaim from the industry.
- Congratulations to **Sivakumar Alur**, MDP 1996, and Prof Ajith Kumar on winning the ISB-Ivey Global Case Competition 2012 in the Innovation Management Category.

Announcements

Change of Dean (Alumni and External Relations)

After being with the institute for a little over four years, Prof. Atanu Ghosh went back to his parent institution, IIT Bombay, in early July 2012. He had been on leave from IIT. As Dean (Alumni and External Relations), he brought in a much needed momentum to the institute's relationship with its alumni. He was also instrumental in planning and executing the activities undertaken as part of the institute's Golden Jubilee celebrations (2010-11). Prof. Vijaya Sherry Chand (1980-82) is officiating as Dean till end-November, 2012.

News from the Batch of 1990

P V Sreenath on the doings of his batch mates

22 years since campus: more job changes, more people to have hit the entrepreneurial path, more pondering life's turns and more batch mates' children to have joined college.

Firstly, News from Down Under: yours truly met with two batch mates who are in ANZ. **Prasan Kumar (PK)**, after a successful corporate stint with Cadbury and Coles, now serves as a consultant and retail strategist at Melbourne. He and wife Vinitra (who is an ophthalmic surgeon) have a lovely two year old daughter, Deepali. Prasan has in Melbourne for over 10 years now. In New Zealand is **Rajesh Bhatia**. Rajesh, who also moved to NZ over 10 years ago, loves the peaceful and stress-free environment. He is into investment management and real estate consulting in Auckland. For those who remember, Rajesh was already married when he joined the PGP programme. Rajesh and wife Renu have two sons, the younger studying dentistry and the elder, 24-year old son working in the IT industry in Auckland. Rajesh's family is extremely talented; in fact, his elder son has been a finalist on the New Zealand Idol music programme. Both Rajesh and Prasan have extended open invitations to any batch mates visiting ANZ.

Sanjay Pande (and wife Monika), runs his own outfit, Satoree—for the uninitiated, his website explains that Satoree means 'the moment of individual enlightenment—the ultimate spiritual goal of Zen practitioners'. In addition to corporate training, he also runs a programme called Roots and Wings for the all round development of children in the age group 10-16 years—one hears that also includes a white-water rafting experience in the turbulent waters of the Ganges! **Alok Mahajan**, while still in his campus job with Great Eastern, is now based at Singapore. His son Akash is now in the second year of engineering at IIT-Madras. **Satish Shankar**, also at Singapore, is a partner

with Bain and Company and leads the Bains Asia Pacific Mergers and Acquisitions practice.

Hari and Phene were in India recently and this offered an opportunity for a mini batch reunion at Mumbai. **Revathi and Shivi** played the gracious hosts and we had a wonderful evening in the company of a number of batch mates: **Ghoshi, Gigs (Varun Batra), Baheti, Arnab Mallik, Vasu, Parag, Sumit Bali, Hari, Phene** and **self**. **Sumit** is Director at Kotak Mahindra Prime Ltd and EVP at Kotak Mahindra Bank Ltd, based in Mumbai. He is a regular at the annual half-marathon of the StanChart Mumbai Marathon, and plans on running the full marathon next time. **Baheti**, who is much sought after for his advice on NDTV, CNBC-TV18 and other business channels, runs Crossseas Capital Services Pvt Ltd, a reputed player in the futures and options market.

After stints at Singapore and Hong Kong, **Sandeep Ghosh** has returned to Mumbai as CEO of Bharti Axa Life Insurance. However, Ghoshi's better claim to fame is on account of being neighbour to Deepika Padukone—he of course claims he is yet to have a 'sighting' but knowing him it is only a question of time before his charms begin to work! Watch this space! Ghoshi has two kids (11 & 6). While most people in the batch are dealing with both 'mid-life' and 'midriff' crises, **Vasu**, however, has no such apprehensions. In fact, barring a few tell-tale signs, Vasu may still pass off as a fresher on campus and, for added effect, continues to wear the same pair of jeans from campus, with some alterations for a slimmer fit now! However, get talking to him and you see what's made him made one of the batch's most successful entrepreneurs—he runs Bill Desk, India's most popular bill payment service and employs close to 800 people! In a pleasantly happy situation, instead of seeking investors for funding,

he is apparently busy warding off suitors wanting to invest in his venture!

With their only children off to college, Hari says he and Phene are now in a position to offer the batch advice on the 'empty nest syndrome'. **Hari's** (and wife Mala) only son Siddharth is now in his second year at the University of Virginia, just a few hours away from Hari's Washington DC residence. **Anu and Phene's** only daughter Sonia is in her 2nd year at Brown University. Phene continues to run his own firm in IT consultancy Advantage Global while Anu is a Professor at George Washington University at Washington DC. Anu is actively involved in providing her students in international business a flavour of India, and brought 20+ students to India on a study trip. Also to have brought international students over to India are **Nari (VG Narayanan)** who brought a batch of Harvard students, and **Vipin Gupta**. Vipin has moved from Simmons College and is now Professor and Co-Director of the Global Management Centre at California State University, San Bernardino. This new position means Vipin's contributions to the next batch reunion may not be as significant as his contribution to the 20-year reunion in 2010.

Incidentally, it appears that Washington DC has the maximum number of our batch mates in the US, with seven located there. Apart from Hari, Anu, Phene, we also found Paresh Maheshwari, Paul Almeida, Namita in the DC area. **Paresh** is with SAP, Paul is teaching at Georgetown University, **Namita** is with the World Bank and **Mayank** has moved away from banking and is now President at NextGen Solar LLC, an entity into alternative energy solutions. Mayank and Namita have an eight year old daughter, Arini.

There is an increasing inclination towards undergraduate studies in the US, with a number of batch mates' kids having moved westwards. **Minchi's (Rajeev Minocha)** son Saurabh is in his second year at Iowa State University; **Pushkar**, who is in the Philippines running the BPO business for

the Hinduja's, has recently admitted his daughter to a Fashion Technology course at New York; **Saurabh and Abha's** son has also just moved to the US for higher studies. Saurabh and Abha are now in Delhi; Saurabh, earlier head of global capital markets at Bank of America Merrill Lynch, is now Country Head of Duet India, a private equity firm. **Tonk's (Balwant Jain)** daughter Rachita is also in the USA, studying at Princeton. Tonk's IT business continues to flourish and grow rapidly in Singapore.

Paul Thachil, after a successful stint as CEO of dairy and foods at Mother Dairy, has moved back to the private sector: he is now CEO Consumer Products at IFFCO, based in Mumbai. Paul and wife Anu have a son, Nikhil and daughter, Neha. **Rajiv Prakash**, who played a key role in the online strategy of Future Group as head of their e-commerce initiatives, took a year-long sabbatical and is now back to his passion for retail—only this time he is focusing on start-ups and is mentoring a couple on online/retail strategies. **Arnab Mallik**, he of the golden 'ghazal' voice, earlier with Future Generali Life Insurance, is now on his own, into financial planning and broking services. His wife is a professional singer. **Padman Dash** is with Reliance Retail, while his alter ego on campus **Ranjan Kar**, serves as Director of the Automotive Business Unit at SKF India. **Naozer Dalal** is CEO of E-Nxt, a Tata Group enterprise based in Mumbai. **Gulu (MK Sinha)** serves as President and CEO with ILFS Project Equity Co. Ltd.

To end on a sombre note: in the space of just a few months in 2011, the batch received two shocks. On the day of Indian Independence, 2011, **Mayukh Mitter** suffered a heart attack at work and passed away. Mayukh was head of the direct investment group for Asia at the Government of Singapore Investment Corp (GIC) at Singapore and is survived by his wife, Swapna. A very touching video of the memorial service to Mayukh has been put up by **Amit Gupta** at <http://www.ustream.tv/recorder/171995012>. The batch fondly

remembers him and prays that his soul rests in peace. **Pratap Oburai**, went missing on 30th June, 2011 in Devprayag town of Tehri District in Uttarakhand. It appears that Pratap, who was a Professor of Marketing at IIMA may have gotten

swept away by the currents of the Bhagirathi and Alakananda rivers. He continues to remain missing. Pratap had returned to the institute only in early 2011, after a stint as Director of the National Insurance Academy (NIA) at Pune.



Batch Of 1990, Mumbai Get-Together, August, 2012.

Announcements

NEW APPOINTMENTS

I am happy to announce that **Dr Srikumar Krishnamoorthy** has joined the institute as Assistant Professor in Computer & Information System Group.

Dr Krishnamoorthy holds a doctorate in IT & Systems management from Indian Institute of Management, Lucknow. He has 11 years of industry experience in the roles of product development, consulting and research. Prior to joining IIMA, he worked as a Principal Engineer at RSA, the security division of EMC. He had also worked at Yahoo India R&D, Infosys Research Labs, and Balmer Lawrie, previously.

Dr Krishnamoorthy has published several research papers in peer-reviewed journals and conferences. He has also co-authored a book on Personalized Recommender Systems in E-Commerce. His key research interests include personalization in E-Commerce, Information Retrieval, Machine Learning, Social Media and Web Analytics.

His office is located in Wing-4 D. His extension number is 4834 and his email ID is srikumark@iimahd.ernet.in

Summary of Events and Activities: IIMAAA, London Chapter

Amlan Roy and Vanshree Verma; inputs from **Swastik Nigam**, PAN-IIM Europe Alumni Association

We list below a summary of activities from the IIMA London Alumni Association, followed by some pan-IIM Europe Alumni activities.

1. The IIMA Alumni Association London Board recently organised a **Fireside Chat** with **Mr Vindi Banga** as our guest speaker, on the 9th of July, at the HCL offices in London.

Since 2010, Mr Banga has been a partner at Clayton Dubilier and Rice, an American private equity firm. Prior to that, he had a distinguished 33-year career at Unilever, as the President Global Foods, Home and Personal Care; member of the Unilever plc Executive Board; President, Home and Personal Care, Asia; as well as Chairman and Managing Director of Hindustan Unilever Ltd. He has been on the Prime Minister of India's Council of Trade and Industry, since 2004. He is a Non-Executive Director on the Boards of Thomson Reuters, Maruti Suzuki, India and Marks and Spencer, plc. He holds a B. Tech. in Mechanical Engineering from the Indian Institute of Technology and an M.B.A. from the Indian Institute of Management, and received the Gold Medal from both institutions. Mr. Banga is also on the Board of Governors of the IIMA, as well as on the Supervisory Board of the Indian School of Business, Hyderabad. He was awarded the Padma Bhushan by the Prime Minister of India, in 2010.

The talk focused on **"Packaging India in the Globalized World"**. Mr Banga discussed a range of topics, most of which were centred around current issues, highlighting the opportunities and challenges in India. The chat was extremely engaging and insightful, as he encouraged participants to ask questions on a variety of topics. The discussions covered

the Indian government's role in corporate India, the private sector's role in traditionally government managed areas, as well as the demands of the modern Indian consumer. Mr Banga described various private sector solutions such as the building of an offshore port by HLL for shipments, as well as Infosys' training programmes which aim to close the gap between corporate needs and existing infrastructure. He also shed some light on the ambitions of the Indian consumer, where he emphasized that education remains a top priority for all, and how most people believe that their lives have been better than their parents.

The transformation of HLL foods business to a 'Good for You' brand was one of the initiatives that were aimed at tapping into the demands of the large section of middle-class Indians who are focused on healthy alternatives. He pointed out that while there remain opportunities even in the most mature markets such as the 'Halo' business in the London taxi customers, it is not always easy to transform these into value-generating ventures.



A Fireside Chat with Mr Vindi Banga

He remained optimistic about the potential in India and in democracy and hoped that the Indian people would use their power to force politicians and policymakers to deal with various issues. Mr Banga also spoke about Indian managers and how they are increasingly shining in the global arena. Some sensitive topics regarding Indian politics were also raised, and Mr Banga provided a unique perspective on the negotiable and non-negotiable attributes in the leaders of India.

The broad range of topics, the extremely insightful discussions, Mr Banga's well-thought out answers to the questions raised and the intimate and engaging manner in which all participants could discuss whatever was on their mind is what the Fireside Chats aim to achieve. On behalf of the IIMA Alumni Association London, we express our gratitude to Mr Banga, to HCL for providing us the venue, and to all participants.



Mr Vindi Banga addresses the London Chapter

2. **The IIMA Alumni London Association Farewell Dinner** was held on 22nd June. The Board met to bid farewell to three outgoing board members: Chitra Sundaram, Sampa Bhasin and Saurabh Gupta. We thank them for all their efforts, time and their many, different and valuable contributions. We wish them the best in all their future endeavours, and hope they will maintain their association with the IIMAAA chapter in London. A very special acknowledgement and commendation to

Saurabh Gupta, the former executive secretary who has been one of the stellar contributors and pillars of the IIMAAA here. He has relocated to Germany to spearhead Vodafone's Information and Knowledge initiatives

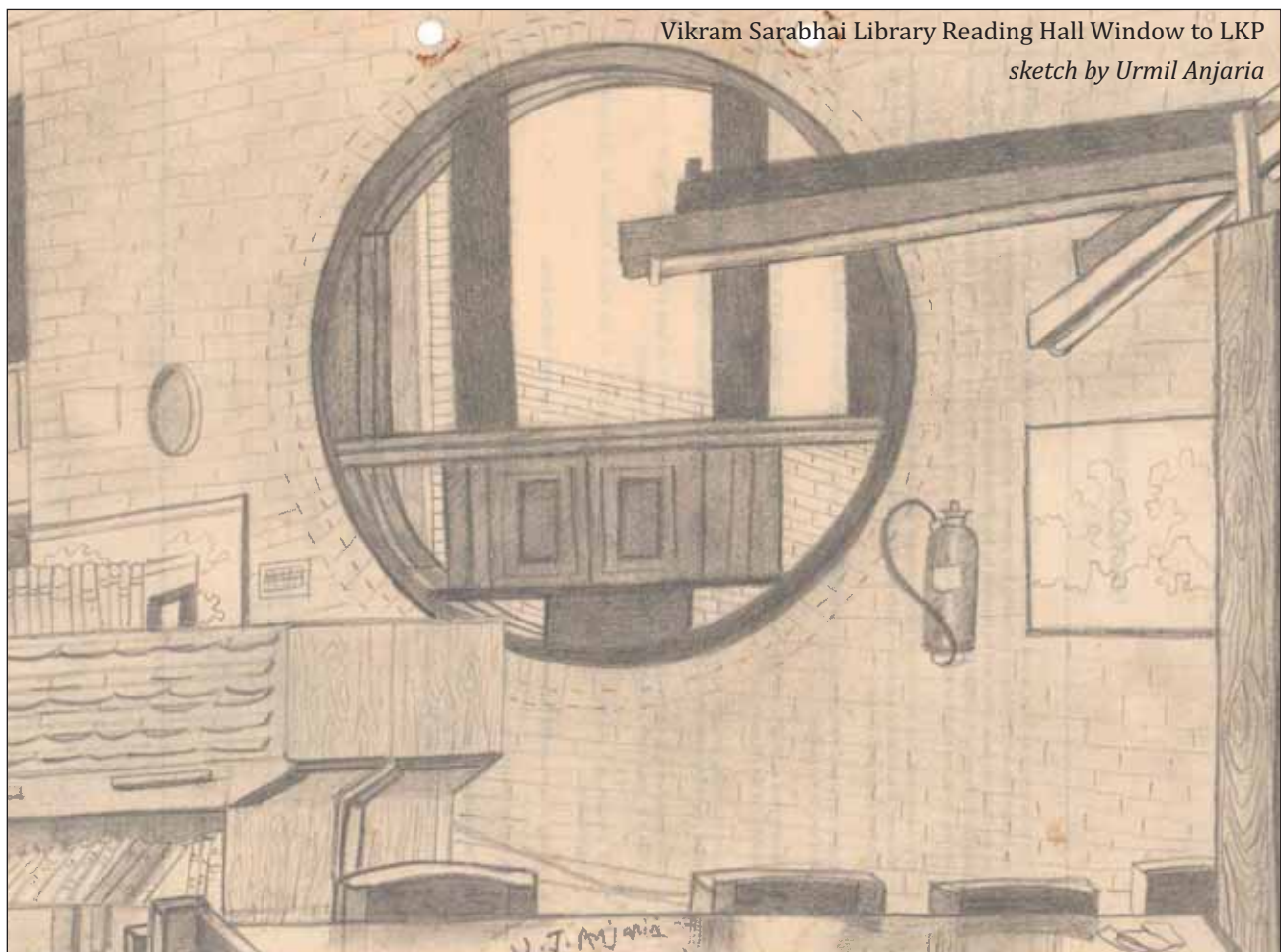
3. The **previous Fireside Chat** that we did not manage to report on was an extremely successful and engaging event too. It was held on 22nd February, with **Professor Narayan Naik** (currently Hedge Fund Research Professor at London Business School and a guru on the subject) as our guest speaker. He shared with us his very valuable and deep insights into the mystical world of hedge funds in a very engaging and intuitive way. Even the non-finance members of the audience were happy to learn from a world expert!
4. **Pan IIM Europe Alumni Association Activities**

The Pan-IIM Europe London Chapter is a collective initiative, with representatives from across each of the IIMs: Ahmedabad, Bangalore, Calcutta, Lucknow, Indore and Kozhikode. Our similar roots help provide a common ground for conversation.

There are regular, monthly drinks organized across various locations in London which allow for social networking across the batches and the institutes. The largest event recently (May 2012) was a joint intern dinner in London to welcome the summer interns from all the IIMs who are based in London. There were 130 attendees including Professor B H Jajoo, Dean of IIMA and other professors from IIMB. Another recent event, coinciding with founder Mehmood Khan's visit to London, was the Pan-IIM cricket match organized in Regent's Park (July, 2012). We also recently organised another event: "Why Bother with Politics?" by diplomat-turned-entrepreneur, Shantanu Bhagwat (August 2012).



A capture from the Pan-IIM Intern event, May 2012.



Vikram Sarabhai Library Reading Hall Window to LKP
sketch by Urmil Anjaria

News from the Chennai Chapter

Radesh Rangarajan on the activities of the Chennai Chapter

IIMAAA Chennai Chapter had the pleasure of hosting a **power breakfast** with the Honourable Mr P. D. Rai, M. P., Sikkim, on 25th March, 2012 at the Taj Club House, Mount Road, Chennai. Mr Rai has recently been honoured by IIMA during the Golden Jubilee Celebrations. The gathering (about 25 alumni) was a good mix of CEOs, senior honchos, entrepreneurs and young executives. President Muralidharan welcomed the group, and briefly introduced Mr Rai, who also happened to be his classmate. The audience was spellbound as Mr Rai provided revealing yet tantalizing glimpses of his experience as a parliamentarian, and of how the government, Think Tanks and Political parties really work. Mr Rai also shared his experience in developing and promoting eco tourism, mountain areas, micro finance in his home state, Sikkim. The animated Q&A session saw keen, free-wheeling participation. Mr S. Gopal, MD Chemplast Sanmar Group, Mr Arvind Sagar, President Marg Group, Mr Varadarajan of Chavi IT Services, and Mr Rahul Dev Gupta of Kuruvindum were amongst those who spoke. Dr K C John, played a key role in getting more people involved in the group activities, Ms Rajeshwari Victor presented a memento to Mr Rai on behalf of the Chennai Chapter, and the vote of thanks was given by the secretary, Radesh Rangarajan.

At **Synchrony and the family get together** held on 7th May, at Madras Race Club, the gathering was welcomed by president Muralidharan. The evening saw a remarkable turnout of freshers; more than 30 of them showed up! The total attendance of the alumni and families was over 120, with yet another impressive statistic: 23 spouses of members had recorded their presence! Not to be outdone by the fachachas in attendance, the PGP

1983 batch put up a good show, as usual, with vice president Tiger Rajagopal, M. N. Ravi (henceforth known as the father of Prabhu Dev, PGP 2014) Narayanan, Chandu Nair, Kalyani Rangarajan and other stalwarts. Quite a number of alumni from across the decades in the batches of the '70s, '80s and '90s attended. It was most refreshing to see members from the 2000s, with PGP Xs joining in, thanks to PGP X 2010, Siddharthan. I must make a special note of thanks here to Kiran Deshpande PGP 2002, who played the lead role in coordinating the database and invitations. The film on IIMA: *50 Years* by Kandaswamy Bharathan (who wears three hats: PGP 1978, Professor, and CEO Kavithalaya, giving him a unique perspective on IIMA) was most absorbing.

Meera (the spouse of Chandu) Nair, in her effervescent style, and Rajeshwari Victor, PGP 1994, conducted a fun-filled course of games and music with great flair that became one of the high points of the event, and got the crowd into a festive mood. The group with the maximum amount of youth power (the most freshers) carried the day. The munificence of John (FPM 87) was greatly appreciated by the group during cocktail hour. John, who has hosted multiple events at his residence, came in for a citation. His help in reaching out to our alumni community this year is greatly appreciated. Also recognized and cited was Arumugam's quiet and huge endowment to IIMA, a landmark event of the year. Mr S. V. Ravi's signal contribution as chairman CEMED (the Education Initiative Venture of IIMAAA Chennai) was cited for showing great opportunities for alumni to contribute in the field of education. Yet another citation went to Varadarajan, PGP 1973, for galvanizing the yahoo group with prolific emails in his unique style and

thoughts on diverse subjects. The evening ended with a sumptuous dinner and music.

The first Pan IIM cricket matches were held at Loyola College on 5th and 12th February, with IIM A, B, C, L, S.I, L and K, and with XLRI and IIT Delhi participating as well. IIMA won, with team members from IIMC and K. The celebration event, held at the Sterling Club on the 23rd of June, had eminent cricketer Mr. L. Sivaramakrishnan officiate

as the chief guest and give away the prizes. The average age of team members from IIMB and K was 25, while that of IIMA, XL and IIMC, was 50+. The cricket event co-ordinator, Mr. Anbu Palanikumar, Treasurer of IIMAAA Chennai Chapter, conducted the event. Abhinav, the son of Padmalata Suresh and Suresh (both PGP 1977), who played for IIMA, was adjudged the best player.



Members of the Chennai Cricket Team



Members of the Chennai Chapter

Announcements

NEW APPOINTMENTS

It gives me great pleasure to inform you that **Professor Dhiman Bhadra** has joined the institute as Assistant Professor in the Production and Quantitative Methods Area.

Prof Bhadra has his PhD from the Department of Statistics, University of Florida, USA and has a Bachelor's and Master's in Statistics from Presidency College, Calcutta and Calcutta University, respectively. Prior to joining IIMA, he was an Assistant Professor (tenure-track) of Statistics in the Department of Mathematical Sciences, Worcester Polytechnic Institute (WPI) in Massachusetts, USA. He has taught both undergraduate and graduate courses at University of Florida and at WPI.

Prof Bhadra's research broadly encompasses diverse areas of statistics, including, but not limited to biostatistics, case-control studies, small area estimation, survey sampling, and longitudinal and spatial data analysis. His work on case-control studies has won student-paper awards from the American Statistical Association. He also enjoys working on the interface of statistics and various other disciplines.

Prof Bhadra's office is located in Wing-10 C. His extension number is 4893 and email ID is dhiman@iimahd.ernet.in

The Pan IIM/IIT Event: How Do We Bring About Social Change?

Kiran Patil, 2007, IIMAAA, Bangalore Chapter, writes in

The Bangalore Chapter organized an event on 17th March, 2012, highlighting the role played by alumni in bringing about social change, and what could be done towards social development as individuals and associations going forward.

The highlights of the event include:

- An inspiring movie that gave a snapshot of pioneering work done by alumni in different areas of social development.
- A passionate speech by Dr GK Jayaram that focused on what social change is about, why we need to get involved, and what is our motivation, amongst other themes. Dr Jayaram, who was the first chairman of Infosys, creator-director of Infosys Leadership Institute, Mysore, has done a lot of work in the social sector and currently serves on the board of Janagraha.
- The other panelists who shared their views and experiences included people who had distinguished themselves in their respective roles in the social sector
- Mr Trilochan Shastri, founder of Association for Democratic Reforms (ADR) which has done pioneering work in the area of Electoral and Political reforms.
- Mr Ramji Raghavan, Founder-Chairman, Agastya Foundation, a Bangalore-based education trust that seeks to transform and stimulate the thinking of rural children and teachers.
- Mr Rahul Tandon, who was instrumental in setting up IIMPACT, an NGO recognized for its outstanding work in the area of providing educational opportunities for the girl child.
- Mr Ravichander, who served as a member of the Bangalore Agenda Task Force (BATF) and was also a catalyst for the idea of the Jawaharlal National Urban Renewal Mission (JNNURM), among other initiatives.
- Many NGOs had booths set up to showcase their work and encourage people to contribute.
- The event was well attended.
- A video, with details of inspiring work done by alumni and the participating NGOs, was screened. It is available for viewing at <http://www.youtube.com/watch?v=vT9qF69JmR4>
- We hope to follow this up with a larger networking event with the theme of 'The Joy of Giving' in September or October of this year, to coincide with the Joy of Giving Week.



Bangalore Chapter—bringing about social change



Bangalore Chapter at the Pan IIM/IIT event

Synchrony, Bangalore

Krishna Kumar writes about the events of Synchrony

The Bangalore Chapter organized the annual synchrony meet on 20th May, 2012, at the Bowring Institute. The event saw about 160 attendees consisting of fachhas, tuchhas and alumni across various batches. The fachhas, numbering about 30, were welcomed by the others and got a glimpse of what to expect on the campus. Most of the fachhas from Bangalore were all IT professionals with an average experience of three years. There was a fun-filled session of leg-pulling of the fachhas by the tuchhas, perhaps an inkling of what to expect on campus!

The highlight of the evening was a unique musical event by IIT Kanpur alumni and software-engineer-turned-heartware-entrepreneur, and India's Most Happening 'Karaoke Jockey', KJ Subz. This event

brought together a medley of melodies, ranging from songs from the '70s to more current tunes. An innovative mix of singing, quizzing and straining your vocal chords made the evening memorable. Many alumni, fachhas and tuchhas discovered the Rafi/Kishoreda/Mukesh/Lata in themselves. Many came out of their closets (and bathrooms) and brought their talents to the fore. The event was enjoyed with families, and over a couple of rounds of the right 'spirit'—which seemed to be present in full force.

The stars of the show were the enthusiastic tuchhas who belted out some amazing numbers. Some of the older alumni did not hesitate to grab the mic and have a go. The event also saw alumni networking amongst themselves over cocktails and dinner.



Bangalore Synchrony—an enjoyable evening

IIMAAA, Hyderabad: Taking Over a 450-Strong School

T Muralidharan reports on the activities of IIMAAA Hyderabad

On 12th May, the Hyderabad-based alumni of IIMA welcomed youngsters from the city who secured admission to IIMA, during Synchrony, an event organized on the same day in various cities by the IIMAAA based therein. During the event, Mr S. V. Ramanamurthy IPS, president of the Hyderabad Chapter of the IIMAAA announced the chapter's plans to take over a 450-strong school to provide quality education in the English medium to the children of poor families, virtually free of cost. He explained that a corpus of Rs.5-6crores would be needed to run the school, which found its funding drying up after the demise of Mr Yasasvi, founder of the ICFAI group.

Prof Atanu Ghosh, Dean, Alumni and External Relationships, attended the event and explained the developments at the institute, with a special focus on the increased importance being attached to relationships with alumni. He also outlined the various measures like co-development of case studies with alumni, being taken up by IIMA to strengthen ties. The attendees, more than 150 in number, were also shown a film of the performance by Ms Tandon during the Golden Jubilee Celebrations which was much appreciated. Twenty-four Hyderabadis who secured admission to IIMA were present, along with more than a dozen summer interns working in the city. The interns made a short presentation on campus life, leading the 90 alumni present, to make interesting comparisons with their time.

Earlier, the president of the Hyderabad Chapter, Mr S. V. Ramanamurthy briefly explained to the newly selected candidates and Prof Ghosh, the activities of the local chapter. Over the years, the Hyderabad alumni have arranged for 3,600 cleft lip surgeries, which would have cost Rs.18crores; arranged more than 1,100 prosthetic limbs (Jaipur feet);

and helped 3,000 students of local Tier III MBA colleges meet CXOs and understand prospective employers' expectations. To foster stronger bonds amongst the alumni, monthly get-togethers are held by the chapter. To help the alumni continue their learning, regular learning forum meetings are arranged, where reputed speakers from across the world share their knowledge. These successful activities have led the Hyderabad Chapter to take up the very ambitious project of coming to the rescue of the ICFAI Republic School at Rasulpura, by taking it over from the academic year, 2013-14. The school has more than 450 children, and their parents are mostly auto drivers, electricians, watchmen and daily wage labourers. The education delivered was on par with some of the better private sector schools but the fees charged were less than Rs.100 per month, covering only about 10 per cent of the expenses incurred. The alumni have already raised Rs.19lakh of the Rs.45lakh needed for the first year. Mr Ramanamurthy explained that while an attempt would be made to raise a corpus of at least Rs.5crore, the chapter would also explore how they can bring synergies to bear upon the situation and either achieve the task at hand with lesser money, or serve larger numbers with the money raised.



Synchrony at the Hyderabad Chapter

Later, the youngsters introduced themselves to those present and interacted with older alumni over drinks. After dinner, some alumni from the younger batches entertained those present with their singing, jokes etc. Thus ended the event—marked by good wishes to the newly admitted, and the alumni's sincere commitment to give something back to society.



The Hyderabad Chapter forges ahead

IIMAAA Hyderabad's Elections

A brief note by **T Muralidharan**

The General Body Meeting of the IIMAAA, Hyderabad Chapter, was held on 18th March, 2012, at the Police Mess from 12:00 noon, when, after disposing of other items, a management committee (MC) and a new team of office bearers were elected. The election was conducted by Mr. Vinod Bharati of the 1968 batch and Mr. Shanmukha Thummala Reddy of the 1979 batch. The following office bearers were elected:

1. President: Mr. S. V. Ramanamurthy, IPS (1979)
2. Vice President: Mr. Harish Kumar (1978)
3. Secretary: Mr. T. Muralidharan (1981)
4. Treasurer: Mr. K. Vinay Kumar (1992)
5. Joint Secretary 1: Mr. N. Siva Senani (1995)
6. Joint Secretary 2: Mr. K. Sreenath Raju (2000)

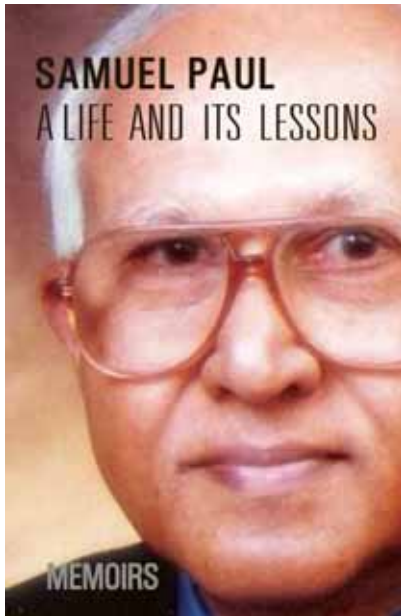
Other MC members were elected in such a manner that every decade was represented. Additionally, it was proposed that PGPX and MDP members be represented, and the MC was authorised to identify suitable members and co-opt them.

IIMAAC Signs MoU with IIMA

The IIMAAA, Ahmedabad Chapter has agreed to partner with the institute in providing support to visiting students from international B-Schools, for whom the institute conducts one or two week-long orientation programmes. One or two days are set aside for industry visits, networking sessions with alumni over dinner, and cultural visits. The Ahmedabad Chapter will organize these visits and sessions; in return, the institute will pay a programme coordination fee and the actual costs of local travel and dinners. This initiative, which is likely to take off in 2013, will give Chapter members exciting opportunities to network with potential foreign managers/entrepreneurs.

Learning Through Living

T. V. Rao reviews the memoirs of former IIMA director Samuel Paul



A Life and its Lessons – Memoirs

Samuel Paul

Public Affairs Centre,
Bangalore, 2012

Price: Rs. 400

A Life and its Lessons – Memoirs is a powerful book that describes our society, institutions, culture, government, some of the countries that Paul lived and worked in, his projects, and his work with the World Bank, amongst a host of other subjects. The author's experiences range over 80 years and the reader is provided with many remarkable insights into a varied and interesting life. Over 10 chapters,

Paul covers a variety of topics and themes, beginning with the story told him by his grandmother about their survival in a boat that was rocked by strong winds in Vembanad Lake in Kerala. The tale never failed to alert him to the fragility of life and the need to be thankful for all the opportunities one gets.

The first chapter deals with life in Kerala in the '30s and '40s, talking about Paul's experiences of primary education and schooling. An interesting observation that he makes here is that since very few toys were available then, the village boys often had to make their own, bringing out the creativity latent in them. Paul's narration of his experiences in school, with examinations, school inspections, punishments, sports, etc. provides a fascinating glimpse of the times. A noteworthy incident is his participation in the extracurricular activities at school where his stage act consisted of eating pieces of glass and bringing them back up, only to have an angry letter from his father about not 'wasting time'!

The second chapter looks at learning in independent India: at Madras Christian College, between 1947 and 50, an institution renowned for having produced many great leaders,

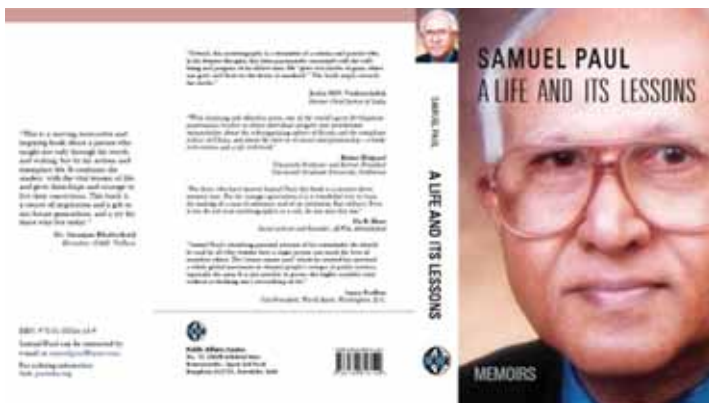
educationists and reformers. Paul describes many professors here who made an impact on the young minds by their behaviour—the principal who invited you to tea and served a termination notice, a professor who would ask you to tea and forget to be there himself, and yet another professor who had a tremendous ability to listen to his students. It would be interesting to compare MCC of the '50s with its present avatar.

Paul's time at the Maxwell Graduate School of Public Affairs, Syracuse University, (1956 onwards) describes the education scenario post World War II, as he spent three years there as a PhD student and another two as an Assistant Professor. Paul was impressed by the US's drive to learn while working, a practice that sharply contrasted with Indian mores. At the end of the second chapter Paul makes a few significant observations about God's own country, education and life, comparing Kerala with Delhi and Gujarat where he worked subsequently. The economist in Paul comes across as very astute in these comparisons as he attributes Kerala's uneven development (as compared to neighbouring states) largely to its focus on poverty alleviation,

equity generation, and the neglect of development opportunities.

The third chapter deals with Paul's work with Ford Foundation as an economist, where he worked closely with the Planning Commissions to examine India's economic problems and priorities. It is during this period that he came across the establishment of two IIMs. In 1963, Paul joined IIMA as a professor of economics. His description of Ahmedabad in the early '60s strikes a chord as the city remains much the same now, except for the sprawling malls. Paul was part of the second batch of faculty scheduled to undergo a year's training at Harvard Business School (HBS).

In his book, Paul often uses various incidents as illustrations of his interpretations of society and its behaviour, with underpinnings that explain a culture, country, an institution, or a profession. For example, when he was in HBS, he was in a class when President J F Kennedy's death was announced. The professor made the announcement and continued the lecture, unperturbed; there were no protests, processions, destruction of property, and no public holiday—such a sharp contrast with Indian reactions that Paul was rather stunned. The narrative also abounds with humorous incidents: John Dearden's encounter with a



Jaipur shopkeeper where his repeated words, 'It's a good buy,' were interpreted by the proprietor as 'good bye,' thereby encouraging him to reduce the price from Rs.1,000 to 800 to finally Rs.400!

Any IIMA associate will find the 50 pages devoted to the experience of institution building most interesting. The fourth chapter deals with Paul's role as director; the pressures on him; the stress of managing the union, further strengthening the faculty evaluation system—with standing pressures from various sources when a faculty member had to be terminated; even managing the architects to ensure that they remained grounded. An interesting incident narrated here is the government's requirement that citizens acquire permission for every single foreign trip by the faculty—a measure due to which Prof. Labdhi Bhandari was not allowed to go to Columbia University to receive an award for his doctoral dissertation.

Paul was director until 1979, relinquishing his responsibilities during his second term to join the ILO team to lead the government of Nigeria in management development. The book does an excellent job of bringing Nigeria of the late '70s and '80s to life. The importance of a trustworthy and accountable government in development, even if it is a rich country, is also highlighted here. The efforts of all development agencies, including the United Nations, are futile when governance itself is weak. Paul concludes that simplistic development models do not help in the absence of an in-depth understanding of the context.

Paul later joined the J F Kennedy School of Government at Harvard where he wrote *Managing Development Program Lessons of Success: 6 Successful Development Programs*. The *Economic Times* reproduced 10 of Paul's ILO publications. In 1981, Paul returned to IIMA and in 1985 resigned to join the World Bank.

Beheading the Corporate Hydra

T Ramaswamy (ramas342011@hotmail.com) reviews Garratt's *The Fish Rots from the Head*

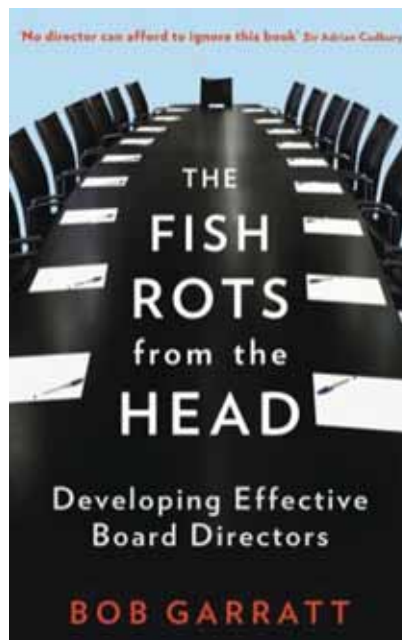
This book is an offshoot of the corporate scandals of the early 21st century which witnessed greed, selfishness, incompetence, corruption and increasing criminalization of business misdemeanours. The crises in the boardrooms of many major companies were symptoms of a larger corporate collapse. There were cases of abuse of office for personal and political gain and directorial corruption, resulting in the erosion of public confidence, and leading to calls for accountability, which led to political intervention in corporate affairs.

A vast majority of the directors of the time admitted that they had no training. Garratt emphasises the need for transparency, transformation and for developing directors' competencies, suggesting several essential measures such as a Learning Board with a mission, vision, values and ethics, the creation of an emotional and cultural climate and steps for monitoring the external environment. He calls for completely different thinking skills, strategic thinking and accountability. Garratt also discusses practices in different European countries, and methods of board training and development are outlined. The

assessment of the performance of directors, development agenda and developing crucial skills are also highlighted.

The book provides a programme of learning, and clear and intelligent advice on how to improve the performance of the board. It emphasizes the need to curb greed and impart ethics and values in corporate management with the example of Enron and some major companies in European countries. The Board must function as an effective, reflecting, debating and decision-making group, with excellence and commitment. It has to set an example of predominant values for the organization as a whole. The author recommends

setting up "Centers of excellence for director development", and developing relevant attitudes and skills for directing the enterprise with integrity. He calls for directors to exhibit a level of professionalism, a system for director accreditation and registration, the establishment of Learning Boards and for ensuring accountability, transparency, and restoring public confidence, in addition to a combined code of corporate governance. These measures go a long way to achieving effective corporate governance. This lucid, very readable book should help to ensure that "many more fish swim than rot from the head".



The Fish Rots from the Head:

Developing Effective Board Directors

Bob Garratt

Viva Books Pvt Ltd, New Delhi, 2009

Price: Rs.395

The Art of Reinventing the Self

S. Ramanathan, PGP 82, reviews V. Sanjay Kumar's *Artist Undone*



Artist, Undone

V. Sanjay Kumar

Hachette, India

Price: Rs. 495

Sanjay Kumar's (PGP 82) debut novel is very different from most of the writing produced by the IIMA fraternity. Post IIM, Sanjay's experiences too have been unique and in a field not charted by many of our graduates: for about two decades now he has been involved with the arts, as a collector and a merchant. *Artist Undone* is a brutally frank narrative of what he has seen and experienced in this unconventional field that is peopled by unconventional humans.

The semi-autobiographical narrative starts with the description of a painting, which, with eyes untrained in the arts, you pass by as nothing unusual until you read its title: Fat, Forty and Fucked. You turn back to look at the picture and you are able to relate to it now. Do most of us not fit into the same category—fat, forty (plus!) and fucked up—regardless of what our corporate achievements may have been? The dimly-lit, motionless face and the unattractive physique make sense now. Is this how one appreciates Art?

Harsh Sinha, the protagonist, is able to relate to the portrait instantly, thereby beginning a tale told in a simple yet gripping style. Sanjay's craftsmanship is compelling and I read the entire book at a go. For a person with a pronounced challenge in literary readership, this is a rare feat, indicating, I think, the novel's ability to sustain interest. Here are some samples:

You could have cut the air between us with a knife and drawn blood: Does anything better describe the alienation between husband and wife?

We should all be looking for more wall space than floor space now: an expression that makes one reread it to fully comprehend its wisdom.

Why is it necessary to understand art to appreciate it: this makes one look at art differently and, paradoxically, it looks like one finally begins to understand it now.

In his own subtle way, Sanjay initiates you into the seductive world of art. This is not intended as a tutorial on art appreciation, though a good number of paintings and some excerpts from experts like Ranjit Hoskote and several others add content to the context.

Who is this story about? There are many characters and Sanjay is very adept in sculpting each one. However, it is the eccentric artist (an inveterate womanizer and plagiarist) who stays on top of the list—Newton Kumaraswamy, who is introduced to us in no flattering terms: *The traditional houses were refurbished ... but the dirty stream remained, as did the stray dogs and cats, and Newton Kumaraswamy.* With all his angularities, this is the character you follow with an initial disdain that turns into interest and even a mild admiration.

The first 150 pages of the story pass by as fleetingly as a breeze, and then the narrative slows down. Perhaps the author himself realizes this, saying through the protagonist: *Here I am, a hundred and fifty pages*

into my story... After this point, characters are introduced elaborately, only to vanish quickly. Not enough justice has been done to Jahan Mitra, the US student, whose only Indian connection is his name and a polio-ridden leg, and the irrepressible Lisa. Also, the book has a liberal dose of expletives. Through Prof. Alfred Hughes, Head of Art History at Jahan College, who offers a course titled 'Fuck is Art', the reader is provided with an explanation of the origin and usage of the four letter word. The elaborate etymological explanation seems unnecessary—perhaps it is merely middle class guilt rationalizing the excessive usage of the word?

This is a story of reinvention by people with the 'triple F' identity



V. Sanjay Kumar, the author

(Sanjay also has an alliterative Hindi equivalent for this). Like Harsh Sinha, Manoj Tiwari, the finance guru whose wizardry puts him on the wrong side of the government, seeks solace in the arts (is art an escape for those who have reached their professional zeniths and look for achievement elsewhere, Sanjay?). Of all the characters that reinvent themselves mid-career, Gayathri stands out: this

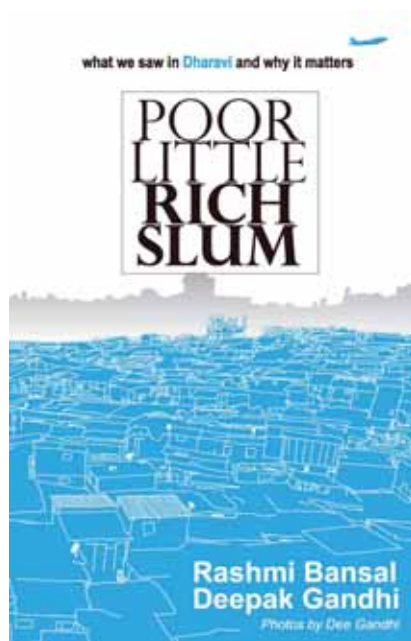
JNU grad is no middle-class Tam-Bhram stereotype. Successfully bypassing the community's compulsions, she marries a Bihari boy and then, after a decade of playing house-keeper to an ambitious ad executive, she walks out of the marriage. Hers is no cinema-style seduction and elopement. In her new role, she makes Newton reinvent himself as an "original" artist and in the process, fashions herself into the muse of an extraordinary artist, thus finding meaning in life.

This irreverent narrative would evoke echoes in any sensitive reader who has gone through the mid-career blues. "It is time to change—change for the better," beckons Sanjay. He himself has done it twice successfully. So too can others, is perhaps the message.

blank space

Of Human Bondage

Vijaya Sherry Chand reviews Bansal and Gandhi's effort at re-imagining Dharavi



Poor Little Rich Slum

Rashmi Bansal and Deepak Gandhi

Photos: Dee Gandhi

Westland Ltd., Chennai, 2012

Price: Rs.250

Dharavi needs no introduction. Hindi (and Tamil) movies, a controversial redevelopment project, and innumerable visitors, researchers and journalists in search of insights into the problems of urban space, have all contributed to a patchwork of meanings and images that is Dharavi in the popular imagination. The rather incorrect 'largest slum in Asia' and 'a vibrant mélange of

underdogs living in the middle of an equally vibrant city,' are just two points in a crowded map that *Deewar*, *Salaam Bombay*, *Nayagan*, *Dharavi* and, of course, *Slumdog Millionaire* have constructed for us.

So, can a new book on the phenomenon that is Dharavi make its mark on this map? *Poor Little Rich Slum* makes a bold bid and succeeds. Rashmi Bansal (PGP 1993) and Deepak Gandhi have crafted a book that presents with sympathy but without sentimentality, Dharavi's people, its well wishers, and the entrepreneurial spirit that drives this community of about a million souls packed into 1.7 kms²—a pocket that is believed to generate a business turnover of about USD 650 million per annum.

The authors employ a staccato style of writing: very short paragraphs and brief statements are the norm, and Dee Gandhi's photographs are an excellent complement to the writing, making the book an easy read. A table of contents, however, would have been helpful. One of this work's major strengths is its consistent focus on presenting Dharavi through vignettes—

of the people of Dharavi, and of the outsiders trying to make a difference—helping the reader put a human face to what can easily degenerate into impersonal accounts of overcoming formidable odds and handling the pressures of slum life.

Divided into four sections, the book begins with 'Dharavi, What Ees?' using John G. Saxe's well-known poem of the six men of Indostan to illustrate how partial readings of this region are driven by vested interests and motivations. It introduces one man's search for a new business—tourism—in an environment which encourages only tried and tested ventures; shows how 'less is more' through the work of an education volunteer; and establishes how 'revolution' in Dharavi's case has been fuelled by commerce, enterprise and hope.

'The Incubator', the second



Deepak Gandhi, Rashmi Bansal and Dee Gandhi

section, perhaps captures the spirit of Dharavi best—"in other slums, people go to work; here they come looking for work" (p. 32). The stories of Jameel Shah and his crafting of dancing shoes, Mustaqeem Bhai and his sewing business, Panju Swamy and his *idli* stall, Mushtaq Syed and his leather business, Tauseef and his ventures into tourism, Rani Nadar and her tailoring business, and a safe water social enterprise set up by a design graduate, provide insights into the business philosophies of these entrepreneurs. And also illustrate their sharp wit. A customer walks in and complains about a blouse which is falling off her shoulder. Rani Nadar retorts, "What can I do if you become fat and become thin every three months?" (p. 75), before fixing the blouse.

The third section, 'Cauldron of Change', is the longest. The sketches of Dharavi activists trying to fight for the rights of the inhabitants, of outsiders who have set up an acupuncture clinic and a music group, a gymnasium for body-building,

a mahila mandal to counter domestic violence, a project for adolescent girls, another to develop barefoot researchers, the Sri Sri Ravi Shankar Vidya Mandir School, and the efforts of an NGO to develop a scientific temper among students through a Science Fair organized by a school in Dharavi, are all brief but illuminating accounts of what is possible. This section, in contrast to the previous one, focuses quite strongly on what the community's well-wishers have done. The sketches indicate that such interventions can only help; they can even be sustainable.

The last section speculates about the future. It begins by presenting, through the eyes of Krishna Prajapati, a bleak picture of the prospects of the Kumbhars (the potters, who were the earliest settlers here). It then moves on to one of the most contentious issues in urban development—a state/market-driven vision of redevelopment versus settlers' rights, priorities and wishes. At the time of writing, the Dharavi Redevelopment Project, even

years after it was envisaged, was caught up in the pulls and counter-pulls of this tension. There is no easy solution to this dilemma. Nor does the book attempt to provide one, though the sympathy of

the authors for the residents is evident. The final chapter in this section summarizes the purpose of the book well. By presenting the stories of individuals who have contributed to the success of the Dharavi phenomenon, the book helps us to "create the world we want, for ourselves" (p. 183).

The vignettes in the book, taken together, capture the emotional entity that is Dharavi—the common intent of a million people creating a vibrant hub of enterprise. But Dharavi is more than just that. This book opens a window to the issues that urbanization and urban development, not just in India, but in all emerging economies, will have to engage with in the future. The authors, in their epilogue, make their own additions to the story of the elephant and the six blind men

"... Lo and behold the Elephant
They see it whole and wide
Its majesty is evident
It is a source of pride
Alas the greed of man prevails
They care not for the whole
They want its precious ivory
That is the only goal
No matter if the elephant
Is wounded or is maimed
Now if that elephant goes rogue
You know who must be
blamed." (p. 187).

Perhaps there is a warning here.



Srini who left a job with Schlumberger to teach at Dharavi's municipal school

THE KEY TO LEADERSHIP IS VISION, NOT CONVENTION.

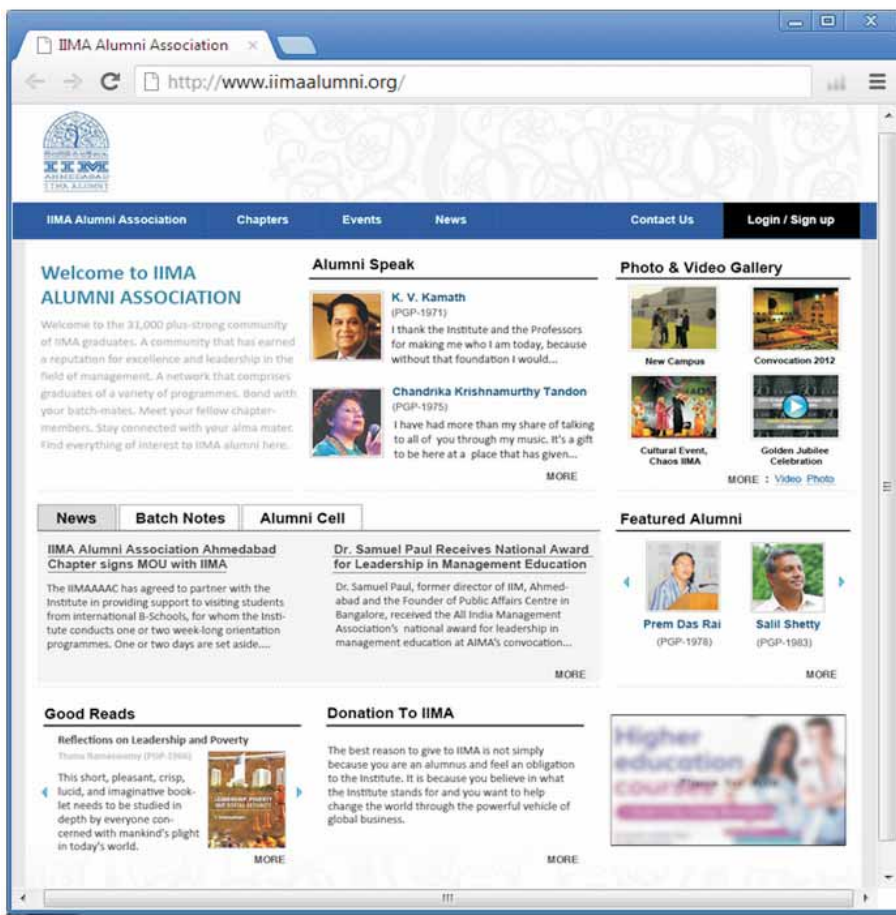
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