



IIMA Alumnus

Volume 45, Number 1, February 2013

E-ALUMS

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Dear Alumni,

On behalf of the Institute, I wish all of you a happy and productive 2013. We hope you enjoyed reading about a few alumni who had opted for unconventional career paths in our October 2012 issue. In this issue, we focus on a small sample of young alumni who have launched out on their own—all of them, except one, are only a few years into their entrepreneurial ventures. We wish these Entrepreneurial Alumni, or E-Alums as we call them, all the best. We are sure there are many others like them out there—some of them quite well known, creating wealth for the world. We wish them well. Many of the alumni featured in this story have attended the courses/ laboratories in entrepreneurship conducted by faculty members like Profs. Sunil Handa and Dinesh Awasthi. In recent times, the focus on entrepreneurship at the institute has been moving beyond such courses, into areas like incubation and innovation. Our October 2012 issue carried a brief write-up on the Centre for Innovation, Incubation & Entrepreneurship at the IIMA. This issue's cover picture presents a view of the building on the New Campus which houses this Centre. The focus on entrepreneurship seems set to become stronger in the future.

In *Sepia Tomes*, Prof. Vasant Mote, one of the founders of this institute, addresses us. He exhorts alumni to play a more active role in highlighting issues of public policy and public concern. His advice is relevant and timely. In our second article in this section, we go back exactly 40 years, to February 1973, to revisit a marvellous address given by the first full-time Director of IIMA, Prof. Ravi J. Matthai, when he decided to 'step aside.' Appreciate the shades of meaning that he attaches to the phrase "institution building." We are sure alumni would find his thoughtful identification of freedom, sensitivity, humaneness and a sense of discrimination as prerequisites for institutional greatness instructive. We hope these qualities continue to inform the directions that IIMA takes in the future.

IIMA has experienced a growing pressure to internationalize over the last 15 years or so. Student exchanges, improvement in infrastructure, strategic partnerships with foreign B-Schools, and global positioning, have all become more important. The article on the 'Road to Internationalization' concludes that 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." The Postgraduate Programme in Agri-business Management (PGP-ABM) has achieved a rare distinction—it has been ranked number one globally in the Eduniversal Best Master's

'In recent times, the focus on entrepreneurship at the institute has been moving beyond such courses, into areas like incubation and innovation.'

Ranking in Agribusiness/ Food Industry Management for 2012-13, for the second year in a row. The ABM Team highlights the features of this programme for us.

In our *Special Feature* we carry brief accounts of the Happy Times that four batches had on campus—the 1988 Silver Jubilee Batch, and the 2002, 1992 and 1972 batches (In addition, we carry an account of the "unofficial" 15-year reunion.). The joy of reconnecting with one another, and revisiting old haunts, are matters of the heart, and priceless—for other things, of course, one has cards of various shapes. The kernels of the future alumni body, the students, report on four activities. A couple of them, strangely enough, are academic in nature! In addition, we have the usual *Chapter News* and *Bookshelf* sections. The account of the 1983 Batch's bash held in Goa (*Batch Notes*) has a lot of poetry and a benevolent haze enveloping it. One wonders what was responsible for this happy state of affairs.

We have to inform alumni that there has been a delay in implementing one of the two important activities noted in the previous issue of *IIMA Alumnus*. The constitution of the Executive Committee (EC) of the IIMA Alumni Association (IIMAAA) has been delayed on account of certain developments at the IIMA. We had informed you that Prof. Samir Barua was finishing his five-year term as Director of IIMA on November 7, 2012, and that "by the time you read this, the announcement [of a new Director] is likely to have been made." We must confess we were very optimistic. A new Director is likely to take over only in February 2013 or even later. What this has meant for the constitution of the EC is that the time frame we had (formation by end-January) in mind has been impossible to abide by. We hope the new Director (and the new Dean, Alumni & External Relations) will be able to finalize the new EC at the earliest. Nominations from a few Chapters have been received, and these will be followed up as soon as work at the Institute end is completed. Once the new EC takes over, it can take a fresh look at the Constitution of the IIMAAA and the Chapter Guidelines, and propose a future plan for wider discussion among the alumni. The current Constitution is presented in full in this issue, after incorporating the suitable amendments that were listed in the previous issue. Strengthening the Chapters is of interest to the institute. The EC is best placed to negotiate the expectations that alumni have of the institute, and vice versa, and we expect its formation to be finalized soon after the leadership transition at the institute is completed.

The second activity mentioned in the previous issue, the revamp of the portal www.iimaalumni.org, has proceeded according to plan. The new website was launched on November 19, 2012. It is being implemented in phases, and most of the modules that have been planned should be functional by end-February 2013. We hope this will help networking among alumni easier.

We end by once again wishing you a happy 2013, and hope you enjoy reading this issue. We look forward to your feedback.

Vijaya Sherry Chand

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IIMA ALUMNI ASSOCIATION

Constitution

In our previous issue we had proposed some amendments to the constitution that governs the IIMA Alumni Association. The full constitution, after the amendments, is reproduced below for your reference. Alumni may please note that the formation of the Executive Committee of the IIMAAA has been postponed due to a delay in the appointment of the new Director of IIMA. Once the EC is constituted, it will revisit this constitution and modify or update it in line with future requirements.

TITLE

Article I

The name of this Association shall be “Indian Institute of Management, Ahmedabad Alumni Association” (herein referred to as the Association). Its title in short shall be “IIMA ALUMNI”. The emblem of the Indian Institute of Management, Ahmedabad (herein referred to as the Institute) with the incorporation of its short title, i.e. “IIMA ALUMNI” shall be the Association’s emblem.

The registered office of the Association shall be situated at the Indian Institute of Management, Vastrapur, Ahmedabad 380015.

OBJECTS

Article II

Section 2.1

The Association shall be a non-profit organization organized and operated for the advancement of the objectives of the Institute and to establish a rapport among the alumni of the Institute.

Section 2.2

The Association shall publish journals and other materials and organize programmes, conferences and seminars for promoting its objective.

Section 2.3

The Association shall undertake such activities which shall be necessary to further the goals of the Association and shall be conducive to its interests and objects.

Section 2.4

The Association may initiate, maintain and regulate chapters of the Association within India and abroad as may be considered desirable by the alumni. The Executive Committee shall decide on the recognition / derecognition of a chapter.

MEMBERSHIP

Article III

Section 3.1

Any person meeting one or more of the following qualifications shall be eligible to be a member of this Association:

1. Any person who satisfies the eligibility criteria for alumni status laid down in the alumni status policy from time to time
2. Any person who has participated in the Programmes conducted by the Institute alone or in collaboration with another Institute and in which certificates are not issued, provided further that the participants of such programmes are certified by the Director of the Institute as eligible for membership of the Association.
3. The Director and the Chief Administrative Officer of the Institute and the Dean (Alumni and External Relations).
4. The Executive Committee may also elect from amongst present or former members of the permanent and the programme faculty of the Institute, donor members of the Institute, and persons outside the Institute, who have rendered service with distinction to the cause of management science development, as honorary members of the Association.

Section 3.2

Members shall pay such fee as may be determined by the Executive Committee for membership of the Association and any services rendered by the Association.

Section 3.3

All members shall have the right to vote, propose, second, or be a candidate for any office.

ADMINISTRATION

Article IV

Section 4.1

The Executive Committee shall consist of:

1. Up to ten members nominated by the Institute.
2. One elected representative from each chapter.
3. Three ex-officio members from the Institute, namely the Director, Dean (Alumni and External Relations), and the Chief Administrative Officer.

Section 4.2

The Dean (Alumni and External Relations) shall co-ordinate the activities of the Association at the Institute.

Section 4.3

The Director of the Institute shall appoint the Chief Administrative Officer of the Institute to act as Treasurer of the Association.

Section 4.4

The President, Secretary, and Vice President shall be elected by the Executive Committee (including both the elected and nominated members) from among themselves. No member of the Executive Committee shall continue for more than three consecutive terms.

Section 4.5

The chapter located nearest to the place of work of the alumnus shall be the chapter to which the alumnus belongs.

Section 4.6 (a)

The Executive Committee shall have full authority on all operational matters of the Association. It shall also frame rules and regulations for the activities of the Association and for the conduct and administration of its business.

Section 4.6 (b)

The Executive Committee may delegate to one or more of its members or to one or more of its sub-committees such of its powers, rights, and authorities as it may decide.

Section 4.6 (c)

Meetings of the Executive Committee shall be called with 30 days' written notice by the Secretary. The Executive Committee shall meet when necessary

and at such time and place as are 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.

Section 4.6 (d)

The Executive Committee shall meet physically at least once a year, preferably at the time of the Institute day, December 11. If the majority of the Executive Committee members request for a meeting at any time, the Secretary shall call a meeting within a period not exceeding 30 days from the receipt of the request for a meeting.

Section 4.6 (e)

The Executive Committee may pass resolutions by circulation, according to rules and regulations prevalent at that time.

Section 4.6 (f)

For an Executive Committee meeting, five Executive Committee members shall form the quorum.

Section 4.7

The Executive Committee shall have the authority to invest the funds of the Association.

Section 4.8 (a)

In the event the office of the President is vacated, the Vice President shall assume the duties of the President until the next annual election.

Section 4.8 (b)

The President shall have the power to appoint a successor for any other elected position vacated, to serve until the next election.

Section 4.9

The duration of the Executive Committee shall be for a period of two years from the date of assuming office.

FINANCE

Article V

Section 5.1

Contributions and donations may be solicited from the alumni and any other person or organization

for the purpose of the Association under the direction of the Executive Committee.

Section 5.2

All funds of the Association shall be used exclusively for the purposes of the Association.

Section 5.3

A bank account shall be maintained in the name of the Association. All deposits and withdrawals shall be made under the signature of the Treasurer and one other member of the Executive Committee.

Section 5.4

The Secretary shall have the authority to approve any budgeted expenditure upto the amount of Rs.1000 only at a time. Any budgeted expenditure over and above the amount of Rs.1000 shall require the sanction of the simple majority of the Executive Committee.

FEES

Article VI

The Executive Committee shall fix the annual service fee for each financial year (April 1 to March 31) and shall also name the services to be rendered to the members who wish to avail of these services.

AUDIT AND ANNUAL REPORT

Article VII

Section 7.1

At the end of every financial year (April 1 to March 31), the Treasurer shall prepare a balance sheet and an income and expenditure account of the Association and have it duly audited by a Chartered Accountant. The audited statements of account shall be circulated amongst members by the Secretary.

GENERAL BODY MEETING

Article VIII

Section 8.1

The General Body Meeting shall be held at least once a year and the interval between the successive Annual General Body Meetings shall not exceed 15 months.

Section 8.2

The Annual General Body Meeting shall be convened by the Secretary on the recommendation of the Executive Committee. The secretary shall inform the Association members of such meeting at least 30 days in advance.

Section 8.3

If 50 members ask for a General Body Meeting, the President shall call a meeting after giving two months' notice.

Section 8.4

For the General Body Meeting the quorum shall be fifty members. If at the first scheduled time the quorum is not available, the meeting shall be called to order by the President after half an hour after the meeting time. The second meeting shall be deemed to be duly constituted even if there is no quorum.

Section 8.5

The President of the Executive Committee shall preside at the General Body Meeting.

AMENDMENT

Article IX

Section 9.1

A referendum vote for the Association members shall be conducted by the Secretary on the request of the Executive Committee or 10 Association members to amend the Constitution of the Association. Thirty days from the date of mailing shall be allowed for voting and three-fourth of the majority of all votes registered shall be decisive. Any amendment of the Constitution shall be circulated among the members by the Secretary within 30 days of the expiry of the time limit for voting.

Section 9.2

All other matters shall be decided by simple majority vote of the members present at a duly constituted General Body Meeting.

A Brief Chat with the Alumni

Vasant L. Mote

Do our alumni need an introduction to Professor Vasant L. Mote? A highly respected figure, Prof. Mote is remembered with fondness, tinged with fear perhaps, by generations of alumni. After retiring from the services of the Institute in 1993, Prof. Mote has been actively engaged in social development. He readily agreed to talk to the alumni and we thank him for that. His advice to the alumni is simple: play a more active role in highlighting issues of public policy and concern.

I am grateful to *IIMA Alumnus* for inviting me to have a brief chat with the alumni through the esteemed columns of the magazine. If I were to express my gratitude adequately for the honour that *IIMA Alumnus* has done to me by extending this invitation, I would be elaborate and tedious. Please therefore allow me to express my sense of gratitude by a plain "Thank You."

I am not exaggerating when I say that the alumni are the Institute's biggest strength. How successful are the alumni in the practicing world of management? The answer to this question will measure the institute's accomplishments in fulfilling its avowed purpose of "preparing young men and women for careers in management." And it will decide the Institute's standing in the comity of management and business schools around the



Prof. Vasant L. Mote

Let me now provide a thumbnail sketch about my expectations from the Institute's alumni. Below, I briefly state the expectations that I have from the alumni.

Newer ideas taking shape in the nation

The apex court, while cancelling 122 licenses allocated by Mr. A. Raja, Ex-Telecom Minister, had said that auction was the best way for allocation of scarce natural resources. The court had also defined natural resources as both "renewable and non renewable." Later, giving its opinion on the Presidential reference arising out of the 2G verdict, a five-judge constitution bench, headed by Chief Justice, Mr. S. H. Kapadia said that auctions are not the only permissible method for disposal of natural resources across sectors. The Supreme Court recently declared that the 2G verdict was confined to allocation of the spectrum and is not applicable to other resources. It also ruled that common good is the touchstone for any policy and if it meets this touchstone, then any means adopted is according to the constitutional principles.

"An auction despite being a more "preferable method" of allotment of natural resources cannot be held to be a constitutional mandate," observed the bench also comprising justices D. K. Jain, J. S. Khehar, Dipak Misra and Ranjan Gogoi. The

Will the alumni work with the Institute to raise ... issues of public policy in an appropriate forum so that the common person can understand their significance?

globe. How successful have the Institute's alumni been in the practicing world of management? Unfortunately, I have no hard data to answer this question. However, two statements that I have seen in *IIMA Alumnus* convince me about the alumni's outstanding success in the practicing world. Dr. Paul, in his chat with the alumni (October 2012) says, "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." Similarly, Professor T. V. Rao, in the same issue, observes, "Sacrificing everything else to achieve something has gone up from 52% to 66%." Do I need to provide more evidence to say that the Institute's alumni have achieved outstanding success in the practicing world?

bench said that auctions may be the best way of maximizing revenue but revenue maximization may not be always the ultimate motive of the policy and natural resources can be allocated to private companies by other methods for the purpose of serving the public good.

Welcoming the SC decision, Commerce Minister, Anand Sharma said the judgment “vindicates” the position that the government had taken. He says, “When a state has to take decisions, public good has to be kept in mind. The SC has also upheld that it is public good which is important, and revenue maximization is subservient to that, not the other way round and all national resources (are) not meant to be auctioned.”

This landmark judgment emphasizes the importance of an auction in the realm of Public Policy. ***I would like the alumni to discuss whether the IIMA teaches the Auction Theory in its First Year required-courses. Does it teach the auction theory with live data or does it teach the theory through a textbook?***

The second important issue that the Commerce Minister’s comment on the judgment raises is worth noting. He says that, “It is public good which is important, and revenue maximization is subservient to that, not the other way round.” I am sure that many of us can recall the statement made by the late Mr. Rajiv Gandhi. He indicated that of the total amount spent by the government on the poor (public good) only 15% reach the people concerned. This is fraud on the people. Now superimpose this fraud with the statement revenue maximization is subservient to that, not the other way round. Do we recall what President Obama said after he won the second term? He said, “We are

standing on a fiscal cliff.” If the American President is concerned about America’s fiscal health then the Indian policy makers should be losing sleep over India’s fiscal health. Are the Indian policy makers ignoring the nation’s fiscal health because they consider ‘public good’ a convenient strategy to win the 2014 general elections and stay in power? ***Will the alumni work with the Institute to raise these issues of public policy in an appropriate forum so that the common person can understand their significance?***

Finally, let me highlight a recent issue that has rocked the nation. It is the death of Nirbhaya, caused by brutal rape. What made this death even more painful than it already was is the unfortunate fact that the Honourable Prime Minister, the Honourable Home Minister and the Congress President took about a week to express their sorrow. Even after a week’s silence, the troika did not indicate in any form, to the people of our nation, a concrete strategy for making India a safer place for women. In a telling editorial, the New York Times said, “The gang rape has cast a cold light on how badly India treats her women.” It is truly ironical how we, as a nation, proudly say that, “Angels dwell where women are respected.” Respect for women was India’s cherished value. Has the nation lost faith in its cherished value? Is there nobody in India to tell the Indian people that if the nation has lost the values that guide its action then the nation has lost everything? Economic growth by itself will not make India a strong country. Has the nation no conscience keepers who will remind the nation about the values it cherished? ***Should not the alumni and the Institute fill this void and play the role of the nation’s conscience keepers?***



At the Golden Jubilee felicitation



Prof. Vasant L. Mote (right) holding up Anurag K. Agarwal’s book, ‘Business and Intellectual Property’

A Lesson from Ravi J. Matthai

The contribution of Professor Ravi J. Matthai, the first full-time Director of IIMA (1965-72), to institution building at IIMA is well known. He is credited with having put in place many of the processes and systems, faculty governance for instance, that have withstood the test of time, and continue to serve the Institute well. When should a leader step aside? What are the prerequisites for institutional greatness? Let us go back in time, exactly 40 years, to the February 1973 issue of IIMA Alumnus, to listen to Prof. Matthai himself.

Extract from IIMA Alumnus, February 1973:

Prof. Matthai Steps Down

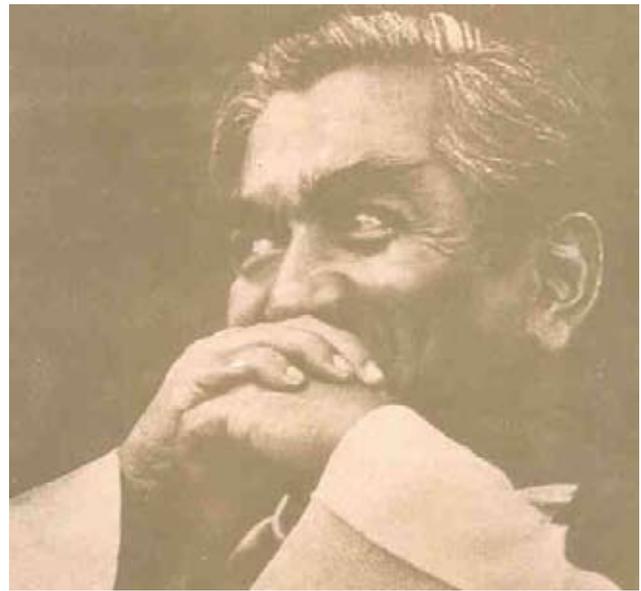
On January 25, 1972, afternoon, Prof. Ravi J. Matthai, opening a faculty meeting, shocked the institute's community when he announced that he had decided to step down from the directorship and his request had been accepted by the institute's board. In a couple of hours, the whole community was talking of his resignation and guessing the reasons for his action. But none of the hunches were anywhere close to the unusual reasons for this unusual action. Such unique action could be only explained by the man who took it. Therefore, Prof. Matthai's letter to Mr. S.L. Kirloskar, Chairman of the Board of Governors of the Institute, is reproduced here:

17 January, 1972

Mr S.L. Kirloskar
Chairman, Board of Governors
Indian Institute of Management, Ahmedabad-15

Dear Mr.Kirloskar:

I have decided to resign from the Directorship of the Institute. I write this formal letter to request that I be relieved from my directorial responsibilities from the 1st of June 1972. You will recall that I had raised the question of my being replaced at the 31st meeting of the Board of Governors held on the 18th of July, 1970. I regard the fact that no action was taken as a gentle compliment from the Board, which I value. But I also do realize that it could have been embarrassing if too great an eagerness were shown to "follow through" on my suggestion! However, the Board has trusted me so far and has supported my judgement. I hope it will do so again. I consider that a change is desirable and that my resignation is the appropriate initiative which will bring it about.



Ravi J. Matthai (1927-84)

May I explain why I have decided to take this step? While each of our educational institutions needs a vision to which it may aspire, the vision must not become a sacrosanct ideology, nor should the individual in charge of the institution become the ideologically vested focal point of no change. I have appointed a committee which will, within a few months, recommend to the Faculty a reorganization of the Institute in form and substance. Important and necessary though it is, I doubt that it is enough to review the working of the Institute. Changes will be suggested and the community might even accept some part of those changes. I earnestly hope that the change will be substantial, but, on the other hand, the status quo might prevail. An acceptance of change for change's sake is not suggested. But even if this change were to be so regarded it could be a healthy precursor of worthwhile and appropriate changes in the long

run. A new person is required with whom the “vision” is not a “vested interest” and we will have a fresh point of view from which to determine how the Institute can move.

An applied institution such as ours, must relate itself to national needs. The tasks can be enormous and numerous. The temptation, to which I certainly have yielded, is to move fast in new fields of academic endeavour. With this in view, at the IIMA, I have emphasized “academic entrepreneurship” which constantly demands new activities, uncertain structures and, often, conflicting value.

At each major stage of the Institute’s growth a change of style might be desirable. I think we have arrived at the end of the first phase of the Institute’s growth, nine years after it started. This Institute might need to consolidate and stabilize for a period, or it might need to change the direction of development. For this there will be others whose styles are more suited and whose capabilities are more appropriate than mine.

Many institutions in India have suffered either from instability due to the too frequent changes of the “chief executive” as decided by “the powers that be” irrespective of institutional needs, or, have suffered from stagnation as a result of the perpetuation of an individual who becomes the institutionalized image of a no-change continuity, once again, irrespective of institutional needs. I hope that, after a reasonable period, the next Director will step down if he feels there may be more appropriate persons to determine a new direction for the Institute.

In requesting a change of Director, I am conscious of the possibility that I may be asked to take part in the choice of my successor. I think it would be self-defeating if I were to influence the perpetuation, even inadvertently, of my own preferences. I therefore, feel that I should not take part in this selection and that it should be done by the Board and the faculty.

My emotional involvement with the Institute is considerable. While I am resigning as Director, if my successor and the Board allow me to work

here, I would like to continue as a member of the faculty.

When Dr.Vikram Sarabhai and Mr.PrakashTandon first invited me to accept the Directorship of the IIMA, I was reluctant to assume an administrative role having but recently left Industry. However, this period of over six years has been most exciting and I am grateful to the Society, Board, Faculty, Staff and Alumni of the Institute for their trust and support. Theirs is the credit for whatever has been achieved.

With very best wishes,

Yours sincerely,

(Sd)

Ravi J. Matthai

DIRECTOR

[At a farewell function, Prof. Matthai placed his decision to resign in the context of what institution building meant]

Come I to speak at Caesar’s funeral!

I am very grateful to you Mr.Kirloskar, Mr.Lalbhai, Dr Paul and Anish for the very kind thoughts that you have expressed. As Mr Kirloskar said, I had protested against such a function being held since it would go against the notion of a quiet and smooth handover. However, having said that, I am very deeply touched and I would like to thank all of you very much indeed for this gesture.

It’s customary at this sort of function for the outgoing person to beg the forgiveness of all those who he might have hurt in any way during his tenure. I do not intend to apologize. Anything that I did, I did with a clear conscience, and in the belief that it was good for the Institute. My hope is that we are still friends.

I have said it before on many occasions and I say it again now, and I don’t mean this in terms of either idle modesty or flattery that all that has been created here you have created. I mean this very genuinely. The faculty have created the standard of academic excellence and the standard

of integrity. They have been supported by, I think, one of the ablest groups of staff that I have seen in any institution. Our students have created a tradition of which any one of us can be proud and I am sure the present group of students and those to come will continue to improve upon this tradition. Therefore, though you use this occasion to do me honour, may I use this occasion to do you honour?

There are many others outside the Institute who have helped quietly and silently and many of you don't know the extent to which we should be grateful to them. The members of the Board and Society, and above all, I would mention Mr. Kasturbhai Lalbhai, who has been a tremendous source of support and strength to me in everything that I have done. Without his help, I am quite sure, that I would have been seriously handicapped. May I thank you very much indeed, Mr. Lalbhai?

There are others who are no longer in the positions that they held when they helped us. A person in particular to whom I would refer is Mr. G.K. Chandiramani, who used to be Additional Secretary in the Ministry of Education, New Delhi. He had a breadth of vision, a willingness to support an idea and the willingness to support a group of people to build an idea. Without his help, again, there would have been many more stumbling blocks than in fact there were.

I would like to recall our friends from the Harvard Business School, particularly the late Professor Warren Haynes, who spent a long time with us and in fact was instrumental, with the faculty who were with us in those days, in setting up the Post-Graduate Programme. There were the two Georges of the HBS – the Dean and the Associate Dean – George Baker and George Lombard, Harry Hanson, and John Dearden, and many others.

I would like to recall my friends in the Ford Foundation, Doug Ensminger, who is back in the United States, Sam Bunker, Harry Wilhelm, and Peter Geithner. Again, the Ford Foundation did a tremendous amount to help us.

In referring to all these and the many others who helped us, I am suggesting that no institution is built by a man. It is built by people working with

a common purpose, and it is in that sense that I honour that group of people – the faculty, the staff, the students and all those outside the Institute who helped us. It is to them that honour is due.

I think this is a good institution. Over the years, under the directorship of Dr. Paul and those who succeed him, this can become a great institution. I would suggest that there are, perhaps, four prerequisites of such success.

The first I would say is freedom. It is my belief that creative individuals can develop best in an atmosphere of freedom. But freedom, to my mind, is not the freedom won yesterday. The poet Lowell described that freedom as the dead seeds of yesterday's flowers. Let us not try to preserve the freedom that we won in the past in the hope that we can "bank" freedom. To my mind, freedom is won every day, every month, every year. It is won by our accomplishments, not by assuming that we are better than anybody else, and that we should defend our freedom and build up institutional barriers against intrusions. I think, we have seen enough institutions in the country, and elsewhere which by their own defences have bound themselves. I am sure that we will not fall into the trap of defending freedom. Instead, I hope, we will continue to achieve freedom.

The second aspect, which I think, is a prerequisite of the possible greatness of this institution is our sensitivity. Our faculty has discussed at considerable length the need for us to respond to changes in the environment. Sometimes, these responses will be in anticipation of even a national recognition of a problem, and there is often a high risk attached to this. I hope we continue to be sensitive and are capable of taking risks. Again, it is taking these risks and the accomplishments that emerge that will make us free.

We are concerned in many ways with humanity. I hope we do not take a statistical view of humanity. That, perhaps, is necessary sometimes. I think a part of our ethos that makes us sensitive people is that humanity must have a face. We deal with people and we deal with problems that people face. Whether it be people who determine national

policy or whether it be people running a very small organization, we are concerned with humanity, but we are concerned with the faces that constitute humanity.

The fourth prerequisite I would suggest is a sense of discrimination—not to confuse ends and means, to be able to distinguish right and wrong, the appropriate and the inappropriate, and to have a sense of the right timing. A great deal of what is attempted, however good the idea and however well-intentioned, fails because the sense of timing is not right.

At convocation speeches, the faculty used to speculate as to whether I was going to recite a poem or to quote from the Bible. I shall now, if I may, quote from the Bible:

To everything there is a season
 And a time to every purpose under heaven
 A time to be born and a time to die
 A time to plant and a time to pluck up that which
 is planted

A time to breakdown and a time to build up
 A time to weep and a time to laugh
 A time to get and a time to lose.

Finally, I have often been asked whether the institute is “committed,” in the sense that this word is commonly used in our country. If we are being asked as to whether we are committed to an ideology, my answer is quite clearly “No.” If we are being asked as to whether we are committed to a task, the answer is unequivocally “Yes.” I think that the strength of our faculty, of our students, and of all those who are associated with this institution will not be in terms of the fashionable ideological loyalties that are so often talked about, but in terms of the faith we have in ourselves to accomplish the task we set, and I would again quote to you the well-worn passage from Hamlet that never wears thin for me:

This above all—to thine own self be true,
 And it must follow, as the night the day,
 Thou canst not then be false to any man.

Announcements

First TEDx Conference at IIMA

The IIMA organised its first ever TED event on January 19, 2013 at its campus. TED is a non-profit organisation. TED stands for Technology, Entertainment and Design. It focuses on ideas worth spreading, and a number of institutions in 133 countries hold events in accordance with this focus. TEDx IIMA 2013 featured four 18-minute speaker sessions from four alumni: **Prakash Iyer**, Managing Director of Kimberly-Clark Lever, **Avinash Pant**, Marketing Head of Nike India, **Mehmood Khan**, former Head of R&D innovation at Hindustan Unilever and **Shantanu Prakash**, Chairman and Managing Director of Educomp Solutions. The theme of the conference was, ‘The Limitless Power of Ideas.’ The speakers stressed the importance of possessing the right attitudes in order to be successful in life.

E-Alums

Stung by the Entrepreneurship bee

IIMA Alumnus catches up with twelve *young* entrepreneurial alumni who, stung by the entrepreneurship bee, decided firmly against high salaries and instead chose to venture out on their own. Written in various moods and lucid styles, this collection of reflections is purely inspirational to say the least. They tell us in many ways that risks are good and more often than not, they pay off. Pitfalls are inevitably there. Climbing out of them with few scratches and hopefully no fractures is what counts. These are the stories of alumni who now call themselves 'Entrepreneurs.'

He Dared to Dream a Better World

Sarathbabu Elumalai, PGP 2006, tells us about his journey from nothing to a seven and a half crore rupee turnover. He is the Founder and CEO of FoodKing and has also been the Pepsi MTV Youth Icon, 2008. He was also chosen as CNN-IBN Young Indian Leader, 2011.

Entrepreneurship is like a Japanese bamboo tree. In the first six years it grows only 6 inches and then in 6 months, it grows up to 90 feet. The lesson is: Never give up.

I dreamt of becoming an entrepreneur when I was posted in Dhanbad, Jharkand for industrial training, a few months



Sarathbabu Elumalai in Chennai

before I passed out of BITS Pilani. There, I read with dismay in a newspaper that nearly 30% of our country's population goes to bed on an empty stomach.

I could not sleep in a desperate attempt to figure out what the solution could be and I realized that we need entrepreneurs like Shri Ambani and Shri Narayana Murthy who can provide quality jobs to thousands of people, especially those from the needy sections of the society.

I thought to myself if we had a 100 entrepreneurs and if each of them could create 1,00,000 jobs, then 1 entrepreneur would end up supporting 5,00,000 people (assuming 5 members in a family). So, a 100 entrepreneurs

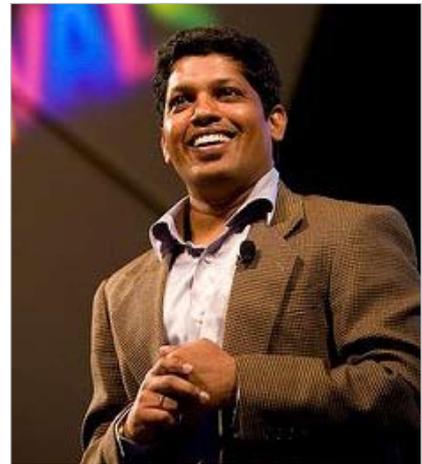
put together could support 5 crore people! Finding that 1 entrepreneur in 1 crore people seemed possible and I thought that I could set an example.

I decided to do an MBA to learn management skills and to understand the way things worked in the corporate world. I attempted CAT thrice and when I got through in the fourth attempt, I chose IIMA.

I completed the two years at IIMA and soon it was placement time. All the hard work and studying would pay off now, with a good job and fantastic pay packages. But I had to make a decision—a tough one. There were two different doors in front of me. One door led to a job, a comfortable life, and a suitcase full of money. The other door opened to reveal a cave that was dark and full of thorny bushes but at the back of which I could see my dream world shimmering.

Unlike many of my classmates, I did not have the luxury of choice. I came from a poor family and my home was a thatched hut. I had known searing hunger through most of my childhood. My mother sold idlis to earn a few extra rupees to send me to school. She had borrowed money to send me to BITS, and I had paid off the loan while working in Polaris before joining IIMA. I had no savings or assets, except Rs 2000. The most rational decision would have been to take up a job with a multinational company, with all the perks it involved.

Money had challenged me and my mother for 25 years, and indeed all my hard work was aimed at ultimately improving my circumstances. However, I told myself that I was not going to be lured by money because the more years I spent in a job putting aside savings and building assets meant that for those many years I could not



At the University of Louisville in Kentucky

directly affect a needy person's life.

My decision, which at the time seemed impractical and even foolhardy, had been taken. I would not choose a job. I would start my own venture and with this choice, I silently promised myself that even though I was starting small, I would reach the top over a period of time.

I incorporated my catering services company, FoodKing, in Ahmedabad. My first, tiny order was to supply 80 cups of tea and 20 cups of coffee twice a day to a company. However, I needed money to run the business and took loans from friends. I began to incur losses.

In December 2006, I attended an IIMA alumni event in Mumbai, hopeful of getting a big contract. The meet went on late, I did not get the contract, I missed my train, had only Rs 200 in hand, was asked to leave the platform by policemen. After two hours I went back in, got a refund and



Addressing around 8000 students of an engineering college in Namakkal, Tamil Nadu

was hence able to buy a new ticket. The remaining money that I had was just enough to buy a samosa and have some tea. A kind man gave me a newspaper to spread and I slept on it!

Even at that low point in my life, I thought about improving the lives of all the others on the platform rather than pitying myself, an IIMA graduate, for sleeping there. I decided not to give up, but to streamline my company's procedures.

Within six months, my luck changed. I got a contract from BITS, Pilani. Three years later, my turnover was seven and a half crore. Entrepreneurship is like a Japanese bamboo tree. In the first six years it grows only 6 inches and then, in 6 months, it shoots up 90 feet. The lesson is: Never give up.

In the exhilarating journey of entrepreneurship, one needs lots of patience, focus, simple thinking, flexibility and a flair

for understanding people. My advice would be to start small so that one makes mistakes and learns with less money at stake. The risk involved is also less. Then one could go big over a period of time. Also, one must mentor others. Since my dream was to create more young entrepreneurs, I have addressed many youths in schools and colleges, and have inspired many young entrepreneurs in the past five years.

Proud to be an Entrepreneur

Akshat Khare, PGP 2007, stumbled upon entrepreneurship and has never been happier. He recalls his journey from IIT Bombay to becoming one of the Founding Partners of *Nessa Illumination Technologies Pvt. Ltd.*

They probably thought, "It is just a matter of time before he takes up a job." I won't blame them for thinking that way because I was following precisely the same thought process!

There are fairytale entrepreneurship stories—those which begin with characters knowing exactly what they want to do. Some people are born with talent and know exactly how to direct it.



Akshat Khare

They are street smart right from the very beginning and are never inclined towards any theoretical knowledge. They are neither worried about grades nor do they want to do something different. They just know they will be entrepreneurs some day and when they do take that plunge, people knowingly nod their heads with pride and say, "He was definitely headed in that direction!" Well, my story is probably just the opposite of such a fairytale.

Born and brought up in a highly academics-oriented family, entrepreneurship was the last thing on my mind when I started preparing for IIT-JEE. I got admission in IIT Bombay

electrical engineering and was completely academically oriented. I kept out of the limelight as far as extra curricular activities were concerned. I enjoyed sports and completed the stint with my name featuring amongst 9 pointers. I thus created a sincere image. During my stay in Bombay, I had considered studying a Ph.D sometime in the future. However, fortunately IIMA intervened. It took me many unconvincing answers to get into the reputed institute. I answered questions like, "Why do you wish to pursue your MBA?" with replies like, "I have the technical skills and now I want some managerial skills to complement my career growth, etc." It never did strike me to reply to these questions with an answer like, "I wish to be an entrepreneur some day." It was probably too unreal an answer for me. I had never really given it a thought.

I did manage to get into the institute and studied just as diligently as ever. I felt

passionately about finance, rediscovered my love for Quant and did very well in all these courses with the aim of getting into a nice deep pocket investment bank some day. In the end though, things began to take a different course. The plan suddenly changed into starting up, mainly for two reasons: winning a few business plan competitions (We had participated in these with the initial sole purpose of getting good CV points) and more importantly the institute's newly introduced policy that entrepreneurs could come back for placements anytime in two years. So, I took the plunge very hesitatingly with the institute's policy acting as a huge security blanket. This came as a big surprise to everyone (including me) and no one could nod their heads the same way they would for the fairy tale entrepreneurs. They probably thought, "It is just a matter of time before he takes up a job." I won't blame them for thinking that way because I was following precisely the

same thought process! However, time will teach you that once the entrepreneurial mode is switched on, all fears magically disappear while survival becomes the only target. Also, quite recently, I have overcome an entrepreneur's biggest fear—Marriage!

Speaking of business, the reason we got into solar and LEDs was not because of any thorough market research or business plan but primarily because of two basic facts. Firstly, India has a huge energy crisis and has plenty of solar energy falling. There is thus, a good chance of the industry flourishing, which is what we are looking at as of now. As a matter of fact, today we are doing things very differently from what we had initially envisaged and hence, I feel one has to be reasonably flexible in order to change one's business plan according to the market response. A lot of people keep delaying their entrepreneurial plans because they haven't been able to finalize their business plan. I sincerely think this is an unwarranted delay and often leads to no action at all.

Our first 18 months went into exploring various ideas and we finally zeroed in on outdoor general lighting using Solar and LEDs. We formed the company, 'Nessa Illumination Technologies Pvt. Ltd' and started catering to the needs of market. The word 'Nessa' means a 'miracle' in Hebrew and we chose this name because of the way it sounds



At work

but more importantly, because we could use it for any other business just in case the present one did not work out.

Available products in Solar and LED lighting in the market were quite shady. There was a desperate need for robust reliable products in this field, which we started catering to, without thinking too much about the patentability of the product. This of course, happened after many trials and tribulations. But once the revenues started flowing in, we gained immense confidence out of it after which we began to consider creating IPs out of it and incorporate business models which others

cannot replicate easily. All of this is working out well for us.

I have been through partnerships which have not worked out. I feel partnerships should be formed carefully—they are vital to a business. The reasons for a broken partnership could be numerous but it should be seen as a great learning experience. For example, when we had just ventured into a project where we wanted to create a state of the art technology where sunlight could be directed to any part of the house. We put in six months of immense hard work into this R&D project. After these six months my partner left and took up a job! With

this, I learnt the importance of generating some cash flow for myself, without which anyone is bound to get demoralized. So, I began consulting and teaching to meet my daily needs. I was fortunate to have the support of Prof. Sinha, Prof. Handa and Prof. Barua from IIMA along with many other friends who helped me during tough times.

It has been a fabulous journey so far with great learning experiences. Today we are more stable, with steady revenues and some investments in the company. However, we are by no means content. Our goals are still unachieved and hopefully, we shall achieve them some day.

Entrepreneurship: No Bed of Roses

Being an entrepreneur is no child's play. Deepak Baid, PGP 2010, Founder of Red Brick Lane talks about the challenges faced by entrepreneurs and the necessary characteristics required to become one.

What if I fail? Well, no matter if we fail, we are IIMA grads and we will always find a way to bounce back

I took the entrepreneurial plunge a couple of years



The Red Brick team- Sajo, Deepak and Sandipan

after graduating from the IIMA campus. Coming from a traditional business family, I always imagined that being an entrepreneur will come easily to me. But it wasn't; letting go of a stable job which paid for my comfortable lifestyle and splendid vacations was not easy. What convinced me though, was the fact that it was an opportunity to take charge and be completely independent, to build a business ground up—something that my regular job would never have offered. It has

been an —amazing journey ever since, full of ups and downs, turns and twists, apprehensions and accomplishments, bright ideas and stupid mistakes, and in retrospect, I would not have it any other way.

The biggest challenge as an entrepreneur is to find the right people to work with. Luckily for me, I found the perfect co-founders in two of my friends and batch mates from campus, Sajo (Sajo Mathews) and Llama (Sandipan Mondal). We named our company 'Red Brick Lane' as a testimony to the strong bond we all shared with our alma mater and set out on our journey as 'tech entrepreneurs' to build exciting mobile app products.

As an entrepreneur, everything takes time and you stumble a lot as you move ahead. It took us scores of meetings and numerous presentations to find our first institutional investor. We sifted through countless resumes and conducted over a hundred interviews to find our first potential employee. We spent days and days out in the Delhi summer heat, travelling by share-autos and visiting innumerable small businesses, to convince and convert our first customer. Finding investors and employees is difficult, but finding customers even more so. Winning that first customer will always be one of our most cherished moments.

When the going gets tough, one of the rewards of the journey is the

chance to meet and interact with interesting and exciting people across the professional and entrepreneurial community. The IIMA pedigree and community has been our biggest strength as entrepreneurs and has helped us immensely in this regard. The very first people who trusted us and invested in our idea as angel investors were some of our kind batch mates. The institute's network has helped us reach out and open doors to numerous investors, CXOs and business leads, and even we were delightfully surprised at the kind of respect the institute commands. Although most senior folks might never respond to a job inquiry email, hardly any of them ever denied us a conversation or a meeting to help us whet our business plan and research the market.

As a newbie first time entrepreneur, I have discovered that the most important qualities our kind needs to survive are 'frugality' and 'flexibility'. By

frugality I do not just refer to the monetary aspect, but also to our use of resources, especially when boot-strapped. Balancing growth with limited resources and capital is a very challenging task. Unlike an employee who has a defined role, start-up founders need to manage everything from finding office space to accounts to scouting for employees to doing market research to discussing opportunities with investors and customers. Even on a personal level, entrepreneurs need to be conscious and contain their expenses to minimize their burn rate until their business becomes sustainable.

Flexibility is the other essential characteristic required in an entrepreneur. You can't be fixated on your business idea. Once you start executing and run into ground realities, your idea will evolve in ways that you would have never anticipated. An entrepreneur needs to continually absorb these changes and execute.



Deepak on vacation with campus friends

For instance, the idea that we implemented at Red Brick Lane had to be dropped in six months once we realized that despite the huge potential, the sales cycle is too long and scalability will be a big challenge. Ideas are dime a dozen, they will change, and the ability to work with change is the hallmark of a successful

entrepreneur. Be frugal. Be flexible. Execute.

Being an entrepreneur is difficult, and chances of disproportionate success are slim. So why even try? Why sacrifice stability for so much uncertainty? I think it is worthwhile because it is so much fun and because it gives me a chance to be independent

and carve out my own destiny. I have no clue where I'll be six months from now, but I know that I am having an amazing time and enjoying every bit right now. As for the perpetual question that haunts us all – *What if I fail?* Well, no matter if we fail, we are IIMA grads and we will always find a way to bounce back.

Vegetables it is!

Kaushlendra Prasad, PGP-ABM 2007, tells us about how he used his degree to create an extremely innovative business.

“Social enterprise is all about people and hence strategies must be woven around to make their life better”

The day was 5th April, 2007. I was a 26 year old bespectacled young man, without an excessively attractive personality, who landed in Patna with a dream. I was, however, greeted with some very interesting questions:

- You could have decided to sell vegetables 6 years ago. Why have spent 6 years studying engineering and pursuing your MBA? Why have you wasted the government's and

your parent's money?

- Could you please show me your IIMA degree?
- What are you doing here? You should be in Kake (Famous Mental hospital located in Kake, Ranchi)
- Have you been expelled from IIMA?

Valuable lessons learnt in the IIMA classes had made me immune to verbal assaults and I knew that the middle class Bihari population had not been able to quite digest the fact that a boy from their community had decided to become vegetable seller. Since that day the simple idea of selling vegetables has grown into a robust, replicable and self sustainable social business model in the agriculture sector.

My idea was to basically organize farmers and vegetable



With a farmer in Bada Hasanpur village

street vendors under an umbrella brand which literally means organizing a vegetable supply chain from the farmers to the consumers. This would have been possible only when farmers and vendors would begin to see the benefits from new proposed arrangements. Marketing these ideas to so many grounded stakeholders was the most challenging part primarily because there were no funds to hire staff, rent an office or spend on a communication channel. People in Bihar were not ready to trust an educated middle class youth. After nine months of regular visits and meetings with farmers / vendors in their own backyard, they agreed to be part of this new idea but none of them wanted to be first. To overcome this, I became a vegetable vendor on the 13th of December, 2007 and started selling vegetables on Patna road, and since then Kaushlendra has become MBA – Sabziwala.

The road ahead was not a smooth ride though a network was

slowly forming between farmers and vendors. The toughest challenge was lying ahead of us—building a team around a business model. It was very difficult to get manpower in the initial years and this in spite of the unemployment rate being very high in Bihar. We had been battling two social mindsets in hiring people: i) Bihar as a society brings up its children to work anywhere in the country but Bihar, ii) The educated youth will not want to work in the agriculture sector. I started hiring individuals who were preparing themselves to migrate to other places but were looking for support in their preparation with the hope that they might stay back.

Our model has been widely appreciated and is being replicated in different parts of the country and the world. In the last six years, we have grown to form a network of approximately 10,000 farmers, to Rs 5 crore in revenue from scratch and to more than 50 team members from one.

The revenue and the number of farmers associated could have been higher had we functioned like



With women vendors and the first model of our AC cart

a typical business enterprise. However, a conscious decision was made to slow down the growth and focus on the stabilization and strengthening of the life of farmers and vendors. When Bihar and other production regions were affected by the floods in 2008 and by the drought in 2010, we were counseled by our advisory board that we ought to engage with the producers not just for business and transactions but also to help them survive such contingencies as floods and droughts. Social enterprise is all about people and hence strategies must be woven around to make their life better.

Our next big hurdle is to put the organization into the next growth orbit and form institutions of vegetable farmers so that they can possess the bargaining power in these changed marked dynamics (FDI in retail). We are also in the process of launching online vegetable retailing in Patna and subsequently to other parts of the country.



Team members and an internee from Japan

Money Talks!

Murthy R. Nuni, PGP 1988, describes his entrepreneurial journey from the less supportive environment of the 1990s, and how giving back has followed.

“During the 80’s and early 90’s, we did not have the advantages new entrepreneurs have now—support systems for entrepreneurs with the VC and angel network as well as the high growth rate of the Indian economy.”

At the IIMA from 1986 to 1988, while many of my classmates were busy preparing for a career in MNC marketing / banking, I was preoccupied with the excitement of entrepreneurship, start-ups and the setting up of an independent business. During the 80’s and early 90’s, we did not have the advantages new entrepreneurs have now—support systems for entrepreneurs with the VC and angel network as well as the high growth rate of the Indian economy. Therefore, it was not a very fashionable idea to think of start-ups, unless you belonged to a business family.

After I gained some experience and attained small amounts of start-up capital, following a brief stint in global funds management in Abu Dhabi and Bahrain, I founded an equity research business in Mumbai under Marshal Funds for Foreign Investors in 1995. The Indian economy was witnessing a slowdown following the first post liberalization stock market boom from 1991 and the crash of 1994. The old economy companies were faced with a challenging environment. The major investments in global scale manufacturing capacities did not meet the expected demand in the Indian economy leading to a severe strain on their cash flows and poor stock market performance from 1995 to 2000.

However we could foresee from our research on the Indian software companies that software export revenues were set to grow exponentially due to the developments related to Y2K. I also noted that my classmates, from both IIT & IIM in the software sector were working overtime, gearing up to meet this demand. In order to capitalize on this potential boom in the sector, we were on the road to meet potential investors around the world for several months. It was a hard sell but we managed to convince a bunch



Murthy R. Nuni

of savvy foreign investors after several rounds of meetings to put together a pool of capital for investment, entirely in the listed Indian software companies in 1996. The nascent software sector comprised of only 2% of the entire Indian stock market capitalization. It looked like a risky concentrated bet at the time but fortunately it paid off as we have witnessed a historic rally in the software sector, growing to 30% of the Indian market capitalization by 1999, and after a massive Nasdaq fuelled bubble of the Year 2000, the Indian software sector even leaped to 50% of the Indian market capitalization briefly prior to the Nasdaq crash. We managed to liquidate our software portfolio entirely for our investors between 1999 and 2000 with multi-fold returns. This success gave us the opportunity to establish a strong foundation for our business at Marshal Funds, to evolve over the next decade into a global

tech private equity funds business and a global macro public market multi strategy hedge funds business for select institutional investors, operating from the leading financial sectors of Singapore and London.

In Year 2000, leveraging from the success in the Indian software sector, I have partnered with Singaporean serial entrepreneurs Koh Boon Hwee (ex-chairman of DBS Bank & Singtel) and Cher Yew Ng (founder Chairman of Oceanus, Beijing) to setup a Global Tech PE Fund business called Springboard Harper with offices in Singapore, Beijing, Taiwan and San Francisco. The PE Fund received sponsor investment from TIF Ventures, a unit of Singapore's EDB (Economic Development Board) for early

stage technology investments. Springboard has since been an early investor in highly successful Nasdaq listed companies such as DivX, Focus Media and EXL Service. Through its unique value creation approach, Springboard has been a reliable and constructive equity partner to



On a ski holiday with Anika(daughter)

the investee companies offering significant operational, financial and strategic expertise and relationships.

In addition, I have been an active angel investor in Silicon Valley companies founded by IIT / IIM Alumni supporting game changing companies such as Elance.com, the worlds leading platform for online employment and Sorrento Networks an optical fiber networking company and a pioneer in metro DWDM technology.

I have also been an active Alumni contributor, supporting activities related to entrepreneurship at both IIMA and IIT Madras. When the PGP 88 batch set up the initiative to sponsor the Sunil Mehta Memorial conference Hall at the CIIE in 2009, I contributed over 70% of the 70 lakh corpus collected. I have also contributed to the 1985 batch of IITM initiative for supporting start ups and new product / patent development originating from the students and faculty at IITM.



In Israel, the startup nation with local partners

The Four Fountains Spa: Doing Something Spa-cial for a Living!

Saurabh Garg, PGP 2004, tells us how he, along with his partners made it to owning India's largest chain of affordable spas by simply sticking to what they believed in most.

“Although, the spa industry was not exactly vast, those from within and outside this industry smirked at the idea and said that at this rate and cost, we would never make any money. Fortunately, we stood by our own conviction and kept our prices low.”

Legend has it that Jamshedji Tata built the Taj Mahal Palace Hotel after he was refused entry to one of the hotels in Mumbai as it was only for ‘whites.’ My colleagues and I felt the same rush of emotions when the spa at the resort booked by Unilever for our annual conference turned out to be so expensive that it almost felt like normal upper-middle class people were not wanted there. If graduates from top management institutes in well-paying jobs could not afford spa therapies, surely many more people like us were stressed and required such services but could never afford them.

This incident occurred in mid-



Touching lives-Saurabh Garg

2006. Even before that Sunil, Anurag and I (co-founders of The Four Fountains Spa) had discussed that during our travels to Europe and South-East Asia we had seen spas forming an essential part of people's everyday life. While urban Indians were experiencing high levels of stress, spas were regarded as luxuries avenues for pampering—to be gifted or enjoyed on birthdays and anniversaries. We tried to identify the major barriers to trial. Firstly, people considered spas a luxury and did not understand their real health benefits. Secondly, spas were priced exorbitantly and could not be visited regularly. Lastly there were several apprehensions regarding privacy, hygiene etc. However, our visit to the spa resort was enough to spur us to action. We decided to quit our jobs and launch India's largest chain of affordable day spas that would educate people about the real health benefits of spas and provide world class service at affordable prices. As soon as we came back, we started working on the business plan and by early 2007 we had resigned from our jobs and were looking to raise some serious money.

To begin with, we defined our vision as, “To keep India

stress-free and healthy through affordable spa therapies'. By 'affordable' we meant that we wanted our loyal customers to be able to experience spa therapies at Rs 500. Although, the spa industry was not exactly vast, those from within and outside this industry smirked at the idea and said that at this rate and cost, we would never make any money. Fortunately, we stood by our own conviction and kept our prices low.

We realized that this was a fixed cost business and that the most important thing was to drive up occupancies. The spa business model is very interesting especially since the demand is highly price-elastic. Thus low prices help bring in more people. As we serve more people, our cost per person keeps on reducing. We cut down costs ruthlessly and used early marketing lessons learnt at IIM-A and Unilever to educate people about spas and drive up occupancies.

Although we had no background in spas, we saw that most of them were run in an unorganized way. The only way to scale up was to put processes in place from the beginning. From day 0, we set up a full-fledged training academy for therapists. We are proud to say that this academy offers probably the best spa training in India today. We tied up with NGOs and vocational training institutes to recruit from them. We chose to do this consciously, as part of our effort to give back to society and we are proud to have

provided employment to over 500 candidates who come from economically weaker sections of society. We made standard operating procedures for each and every activity, right from receiving a phone call to cleaning and readying a room. Secondly, we divided responsibilities, functionally between the three of us co-founders. It has helped us to give adequate attention to each and every function and take faster decisions.

IIMA has been instrumental in helping us achieve what we have in the past five years. The education we received and the thought processes we developed in the two years at the IIMA really stood us in good stead when faced with real business challenges. Another critical place where IIMA has really helped us has been in securing funds for our venture. Angel funding in businesses like these is unheard of. But with the credibility that IIMA and our past experiences brought, we

were able to raise money within two months, despite no proof of concept on the ground.

It is 2013 now. We recently celebrated our fifth anniversary and it was a moment of great joy for all of us. What started as a small setup in a flat in Pune has grown to a family of 300 who are part of India's largest chain of affordable spas. Our dream of being able to provide affordable spa therapies has come true. Many of our spa members pay as low as Rs 600-800 for an hour long session of massage therapy at our 19 spas across 10 cities.

Our target is to set up 300 such spas across India by 2016. We have started franchising now and are the brand of first choice for many women entrepreneurs; we have even been covered by various national media houses for this. We are now exploring other formats, product-lines, new channels etc. and are really looking forward to the exciting and stress-free times ahead!



Spreading health, creating wealth

One Year: Totally Worth It!

There has been nothing better than starting up for the founders of Koolkart.com, Anupam Agarwal, PGP 2008 and Suneil Chawla, PGP 2007. Success does not come on a silver platter and any entrepreneur will tell you that.

“The late nights, little or no personal time, lack of regular cash flow/income mean it’s not just the entrepreneur but also the family which is part of the startup.”

It’s been over a year since Anupam Agarwal and I got together to startup and build a business. Our friendship that was seeded in dorm 21 over five years ago, gave us the trust to embark on the startup journey together. We take this opportunity to share our journey over the first year.

Both of us left our jobs to take this step. Anupam was working in investment banking at Barclays Capital, London and I had spent over 3 years in consulting at Bain. While starting out entails personal

sacrifices, it also means many sacrifices from one’s family and friends. The late nights, little or no personal time, lack of regular cash flow/income mean it’s not just the entrepreneur but also the family which is part of the startup. We have been very lucky to have very supportive families, who have done everything they could to help us go out there to make the difference.

Apart from the comfort with each other and the complimentary skill sets, the main reason we decided to startup together was alignment on the long term vision of building a company that provides an amazing online shopping experience to consumers.

We launched Koolkart.com in Jan 2012, with the objective of helping shoppers discover amazing products from brands across the web. In our initial model, we were redirecting shoppers to different ecommerce sites to complete the purchase. We got a lot of feedback and suggestions from consumers, and figured that we needed to own the complete consumer experience to really wow the consumer and bring a smile to her face.

Post the feedback from consumers, we decided to solve two main problems. For the designers and brands, we



The Koolkart duo- Anupam Agarwal and Suneil Chawla



Koolkart.com-handpicked just for you

noticed that designers couldn't reach out to consumers across the country and were spending time on sales instead of focusing on design/manufacturing. We wanted to create a platform where designers and brands from across the country can showcase their collections and reach out to even Tier 2 and 3 towns.

From a consumer's perspective, we provide access to the unique and affordable collections from the 'Tough-to-find' designers and brands. Secondly, for the shopper, we are creating a social experience where they can shop with their friends and share fashion style and tips.

In July 2012, we launched the platform for Indian designers to showcase their collections and started getting a strong response from consumers. Today, with over 120,000 monthly visitors and 70 designers and brands, Koolkart is leading the way in providing an experiential shopping experience online to purchase affordable high-quality products.

Lessons learnt

- Align on the vision: We spent

a fair amount of time in the first few weeks thinking through our vision for the venture. While we have had to make tactical changes during the last year, the vision of building a business which provides world-class service and scales significantly has helped us weed out alternate paths. The vision has really helped lend clarity in moments of uncertainty.

- Launch quickly and iterate fast: The customer is king and without her vote and wallet, any business is bound to fail. Taking this into consideration, we now run a lot of experiments on what consumers like and build the entire offering only if the consumer has given it a full thumbs-up. There is no perfect plan – it comes down to executing fast and listening intently to the consumer.
- Planning cash-flow: We have bootstrapped the venture with our savings. But during the initial months, while we were focusing on customers and the market, cash flow planning took a back seat. We quickly realized that to ensure that our startup sustains and scales, managing the cash flow will be the most crucial aspect. We decided to lower our burn and come up with more frugal marketing initiatives. This has really helped us focus on the customer to gain word of mouth popularity by ensuring excellent product collections

at affordable prices.

- Get the support group: Advisors, volunteers and friends come in different shapes. The most important thing is to be willing to let people help in anyway they want. We have had friends who have come over for a couple of weeks to help with specific parts of the startup, be it hosting the service on the cloud or iterating on the User Interface. Others have helped us understand the market and supply-chain better. We have seen that it works well to talk about areas where one needs help because there is always someone somewhere who is well positioned to help out.

The Journey Ahead

It's been one amazing year, with lots of excitement and challenges. As we look forward, we have our vision to guide our overall direction and a quarterly plan to ensure strong short-term execution. Our vision is to continue differentiating and remaining innovative in the online shopping space to scale up and provide a destination to discover unique products and collections. Our focus in the next quarter is to get more high-quality designers onboard and continue developing the social experience. If you are thinking of taking the step to starting up, there is no better time than today. We wish you a fun roller-coaster ride.

From Bavaria, With Love

Vikanshu Bhargava, PGP 2011, describes how a class project turned into a feasible business plan in a transnational setting.



Vikanshu Bhargava and Christian Klemenzen

“I was saved the misery of running from pillar to post to find the right person and risk being fooled in the process. With the right contacts, I simply had to convince them about the feasibility of the business we were trying to do.”

I am not sure how many projects presented in the ENVP (Entrepreneurship and New Venture Planning) course have seen the world outside the PPT. Ours has. It was during this course work that Prof. Awasthi asked us to prepare a business plan. Christian Klemenzen was an exchange student in our group and all of us took this to be yet another coursework project.

Christian was from Bavaria and often talked about the high quality of beer produced in that region. He proposed that we should consider importing Bavarian beer to India as the business idea for the ENVP coursework. The group liked the idea and started to work on it. The project sounded cool and we decided to do the research sincerely. We spoke to a few F&B persons in the industry and also carried out small blind tasting sessions in the dorm. Finally we

were ready with the business plan which when presented, was appreciated by the professors and considered practical.

Even after the course Christian and I often discussed the possibilities of making the business plan practical. After graduating, we decided to give it a shot and try to make it a success. We were told by many that the alco-bev business in India is one of the most difficult businesses, given the regulations and grayness of the market. More than a deterrent this fact proved to be a challenge and we were ready to accept it readily. We incorporated St. ERHARD GmbH in Germany in May 2011.

We went back to our drawing boards and tried to understand how we can make our ENVP project a real business. Christian went back to Germany where he started to find the right sources for the product while I began to work on my understanding of the Indian beer market. I got in touch with some IIMA alumni including Shridhar Sethuram. He introduced me to Mr. Pradeep Gidwani who is considered to be the authority on the beer business in India after having introduced brands like Carlsberg and Red Bull to India as their Managing Director. He helped us a lot in identifying the right contacts in the industry for licensing, warehousing and

importing the product in India. At this junction, I realized the importance of having the right contacts. I was saved the misery of running from pillar to post to find the right person and risk being fooled in the process. With the right contacts, I simply had to convince them about the feasibility of the business we were trying to do.

In the meantime Christian had developed the product in Germany along with one of the best and most decorated brew masters in Bavaria through his contacts and connections. When I first had a look at the product, only one voice came out of me and it said, 'Let's sell it.' We had developed a fine Bavarian Kellerbier (or cellar beer) with a very unique taste and attractive minimalistic appearance, which was taking into consideration the preferences of our target segment in mind.

With the product samples shipped to India and sampled with our importers, they were convinced of the scope of the product and there we had our green signal to ship the first container of 10,000 bottles to India. With trustworthy connections helping us with the licensing and label registrations, we faced only a little trouble to get through the whole process.

In May 2012, our plan turned into reality when the first container arrived in India. But before it could reach us, we heard that the Indian Customs has detained the container

“One major lesson that I have taken away so far is that in an entrepreneurial venture, events seldom occur as planned and if there is determination to succeed, one just has to work hard and hang on and the venture will find its way.”

for no apparent reason. We inquired and inquired but a reason was being searched for by the customs. Finally after a month of no reason and lot of detention charges, the container was released and was with us in our warehouse.

We had chalked out a clear strategy for the sales of the product. Our marketing lessons

had helped us zero down on our target audience and identify what their needs are and how precisely we could reach out to them. One challenge that we faced was to educate the customers about the product in the most cost efficient way. But even the most cost efficient way was very costly, which we had an idea of to begin with but we chose to go ahead and face the challenge when it comes.

We needed additional funds. We turned to a lot of venture capitalists and business angels, again through our network of alumni and friends. Christian and I pitched to multiple business angels in Germany till we were able to convince a few of them about the scope of the business. Again, as it turned out we closed our first round of funding with the business angels with whom we had not planned it at all.

We received a lot of media attention in Germany and India having featured in several major dailies in both the countries and



Cheers to success

additionally also being covered by the Financial Times in their global edition.

We are now up and selling in the Delhi NCR region and will shortly be expanding to Mumbai and Goa and thereafter to other metropolitan cities of the country. One major lesson that I have taken away so far is that in an entrepreneurial venture, events seldom occur as planned and if there is determination to succeed, one just has to work hard and hang on and the venture will find its way.



Beer is the unanimous choice

Entrepreneurial Musings

Vishal Salunkhay, PGP 2001, shares the lessons he learnt on his journey to becoming a successful entrepreneur

“It helps to have a supportive family and my bedrock of support is my wife who kept me motivated especially during difficult times. She has sacrificed the most and is the reason I can continue to do what I do.”

The promise of entrepreneurship is the ability to determine one’s success and self-worth. One really desires to be true to oneself, beliefs and values, and is ready to live an often stressful and frustrating life. Entrepreneurship is supposedly

a road less travelled by many but for me it was only a matter of time before I made the decision to walk it.

I did not come from a family with any business background. My parents were bureaucrats who had hoped that I would follow in their footsteps. I grew up in Mumbai around friends who never thought too much of a government job but all of us were keen to land a well-paying job. An MBA from a premier institute or moving to the US for future studies were logical choices not only for me but all those around me. By the time I passed out of IIMA, I realised I was more interested in successful



The KIE Square team



Vishal Salunkhay with his wife, Pooja

entrepreneurs than successful companies.

Unlike many who start a venture right out of campus, I wanted to learn and work closely with entrepreneurs. One of my earliest inspirations came from my employer, a mid-sized technology company founded by an alumnus who initially had little capital. Today he has revenues of over a billion dollars. A senior colleague with whom I shared a great professional and personal rapport suggested we go on our own and, in early 2005, we started a US-based research and analytics company serving clients in the US.

My early experience with the new found freedom and ability to take our own decisions was exciting. Things went as planned and we closed a million dollars in revenue in less than two years. The good times did not last though and we were seriously burnt in the US financial crisis of 2007-2008. Retrenching employees remains one of the hardest things I have ever done. Experience is a great teacher and in the midst of a global slowdown I teamed up with Kamaljit Anand, a friend and alumnus to start KIE Square in early 2008. KIE Square is an analytics based marketing and risk solutions provider with customers in North America, Europe, India and South East Asia.

Entrepreneurs succeed due to the trust and support they get from senior professionals especially in large companies and we were lucky to have early customers appreciate and believe in us. It is easier to convince customers and investors rather than employees and employees' reneging on accepted offers remains a deeply frustrating experience. Building a great company requires building great people and creating a positive environment that helps all of us achieve our potential. Sustainable growth remains a big focus and priority. Early customers expect commitments that are not scalable and newer

customers make you compete with established and larger players. Managing cash-flows and ensuring employees are paid on time remains as big a priority as growing revenues from new and existing customers.

A challenging and rewarding professional life is not accomplished without frustrations and personal sacrifices. It is easy to lose your work-life balance especially when you have customers in multiple time zones. It is frustrating for your loved ones to see you work and travel all the time. It helps to have a supportive family and my bedrock of support is my wife who kept me motivated especially during difficult times. She has sacrificed the most and is the reason I can continue to do what I do.

One realises the hardships are worthwhile when one enjoys the fruits of one's success. A new customer win, great feedback from an existing customer, new hires, a new office are all reasons for celebration. An entrepreneur is not a TAG but a big responsibility for the employees who work for us, for the customers who trust us with their business and for our own families who sacrifice and give us their unconditional support. Delivering on the responsibility is the biggest reward it itself.

The Velvet of Entrepreneurship

Vineeta Singh, PGP 2007 and **Kaushik Mukherjee**, PGP 2008 launched their internet company www.vellvette.com in 2012. It is a beauty subscription company that sends its members a carefully curated 'beauty box' each month with three exciting beauty samples (skincare, makeup, bath & body, hair or fragrance) based on a questionnaire that they fill in. Subscriptions start at 399/- per month with attractive discounts on longer-term subscriptions. Members also get gift vouchers with each box which they use to buy the full size of the products that they love. In accordance with the authors' wishes, we present the write-up in the third person.

In 2007, Vineeta declined a very lucrative offer from a reputed investment bank to start up Quetzal Online (online CAT prep) and later, Quetzal Verify Pvt. Ltd. (HR outsourcing) which she ran successfully till early 2012. She was the Best Female All-round student at IIMA in 2007 and is an engineer from IIT Madras (2005). Prior to Vellvette, Kaushik worked with McKinsey & Co. (2010-12) and earlier, ran a venture capital funded online insurance portal, Fintact.com (2009-10). An IIMA gold medallist (Best All-round student, 2008), he completed his engineering from BITS Pilani and has worked with Goldman Sachs (New York) and Oracle (Hyderabad).

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

Vineeta was a part of the rapidly growing pool of Indian women, who were witnessing a flurry of international brands launching premium products in India, but did not have the time, knowledge and access to figure out which products would be most suitable. With most of these products costing multiple thousands, it was prohibitively expensive

to invest in one, only to realize that it doesn't work—even for women with high disposable incomes. Vellvette was born out of the need to bring the best suited beauty products to this unsure, unaware, but interested customer base.

The duo launched the website in July 2012 with a small team of just one Beauty Editor. They started meeting prestige brands like Shiseido, Clarins, Elizabeth Arden, LUSH and getting them on board for the first set of 200 boxes that were scheduled to be sent out in September. Initially, there was some resistance from the brands, but once they ran a successful pilot, they started coming back with more and more relevant samples month on month.



Vineeta Singh and Kaushik Mukherjee

The Growth

Vellvette had a hard time reaching a customer base of 200 for its first month of launch, but after the first set of boxes went out, the demand started growing exponentially purely out of word of mouth publicity. Vellvette's typical customer is a 20-40 year old woman who loves to talk and tweet and post and share. So, for the last six months, the team has been opening subscriptions at 12 AM on the first day of the month and the subscriptions tend to get half sold by 4 AM and completely run out by the end of the first week. The demand is driving the team to push for a faster growth of the operations, samples supply and team—the demand has grown tenfold from



The range of beauty products

200 boxes in September to 2000 boxes in February.

Future Plans

In a bid to become the ultimate beauty adviser, Vellvette has recently started partnering with brands to conduct beauty

workshops for its customers. This, along with the first mover advantage of being the only player running a model like this in India, put Vellvette in an excellent position of reaching the 10K subscriptions mark by end of 2013.

Announcements

Changes in the Alumni Office

- **Mr. S. Hariharan** joined the Institute on July 19, 1982 and was working at the Alumni Office for quite some time. After more than 30 years at IIMA, he retired on January 31, 2013. **Ms. Viji Bejoy**, Clerical Assistant, takes over from Mr. S. Hariharan.



Mr. S. Hariharan



Ms. Viji Bejoy

The Road to Internationalization

Ishita Solanki, Manager of Global Partnerships and Corporate Affairs at the IIMA talks about the initiation of foreign exchange programmes, their growth and their role in placing IIMA amongst the crème de la crème of business schools across the globe

“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, it seems, appears to be in the affirmative.”



Signing an MoU-IIMA enters into a strategic partnership with OSU, USA.

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, it seems, appears to be in the affirmative. IIMA had become a nationally well established brand by the 1990s and it is precisely around that period that we began to witness a change

within the corporate sector which was primarily a result of liberalization and the influential presence of multinational companies. A sudden demand arose for management graduates, especially those from high quality institutes like the IIMA. As a result, IIMA had to respond to this increasing demand. However, by the mid

1990s, IIMA was running a fairly well-structured international student exchange programme in collaboration with reputed foreign universities across the globe. When it’s relevance was established and recognized, the programme gained momentum quickly and by the end of the 1990s, the number of participating institutions had increased from 4 to 39, and in a few years time, the number of outgoing students rose from 6 to 54 and 16 to 44 respectively, for the incoming students.



Signing an MoU-IIMA with WBS, UK

By 2010-11, the number of foreign partner B-schools from Europe, U.S.A, Canada, South America, Australia and the Asia-Pacific Region had crossed 60 and top ranked B-schools like Columbia Business School, GSB Chicago, Stern School of Business, HEC Paris, ESADE Barcelona and Manchester Business School, appeared on

this growing list. The exchange programme has added a new international dimension to the PGP; it has definitely given our students a broader academic and cultural experience, while bringing in more diversity into the IIMA. At present, a little less than a third of the PGP second year students participate in exchange programmes and the exchange term for these programmes is limited to three months. In 2011-12, 99 of our students went abroad, and 83 students from around the world joined us here at the IIMA. These figures also include double-degree students.

IIMA's student exchange programme is only one aspect of the Institute's internationalization. With the dawn of the millennium, the Institute readied itself to meet international infrastructure standards and in 2003, work on the 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 Institute 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 namely Bocconi, Italy and HEC, France. These programmes provide participants with an excellent opportunity to appreciate the nuances of modern global business management. An extended stay of one year enables both incoming and outgoing students to experience a platter 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 begun to



Signing an MoU-IIMA with HEC, Paris

host 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 placement, both final and summer placements.

Towards Global Positioning

In In 2008, IIMA became the first Indian B-school to attain international accreditation through EQUIS (European Quality Improvement System).



EQUIS re-accreditation peer review team at IIMA in August 2011



Engaging with foreign students on exchange to IIMA

EQUIS is 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. EQUIS is the leading international accreditation body for international business schools. The EQUIS Scheme

has been designed with a focus on all the activities of business schools, i.e. the whole institution is assessed. As an EQUIS-accredited Institution, IIMA has joined the list of top international business schools. Its proximity to internationally-acclaimed B-schools has increased. As a result, IIMA is now a member of international forums like

European Foundation for Management Development (EFMD), Association to Advance Collegiate Schools of Business (AACSB), Association of Asia-Pacific Business Schools (AAPBS), Partnership in International Management (PIM) and Graduate Management Admission Council (GMAC).

Subsequent to EQUIS accreditation in 2008, the Institute made serious efforts to participate in international rankings carried out by reputed agencies or 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 December 11, 2011, the Institute celebrated its 50th anniversary. These fifty golden years have witnessed many new journeys being initiated. One of these is the road to internationalization. As IIMA starts out on its next fifty years, this road is going to become more important, both in helping IIMA achieve a benchmark for itself globally, and in symbolizing India's increasingly critical presence on a global level.

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)

ABM Shining!

*IIMA's Agri-Business Management Programme (PGP-ABM) retains its global numero uno position. **Team ABM**, comprising **Prof. Goutam Dutta**, Chairperson, **Pushpa Hariharan**, Programmes Officer, and **Mohan Santpurkar** and **Archana Premkumar** of the ABM Office, highlights the features of this programme for IIMA Alumnus*

We often hear loud lamentations about how very few Indian programmes make it to the top



Drawing water from a well

in global rankings. Here is an achievement that will put an end to such cries of anguish. An achievement that all alumni of IIMA will be proud of. The two-year Post-Graduate Programme in Agri-Business Management (PGP-ABM) offered by the Indian Institute of Management, Ahmedabad, has been rated as the best in the world by Eduniversal, Paris, France, not

once, but for two years in a row (2011 and 2012). This is probably the first time that any MBA programme from India has been honoured with a global first rank for two consecutive years. The details of the ranking can be found at <http://www.best-masters.com/ranking-master-agribusiness-food-industry-management.html>.

IIMA's commitment to the agri-business sector dates back to its inception, when the Institute accepted managerial issues related to agriculture, food, and other socially significant sectors as part of its thrust areas. In pursuit of this goal, a Specialization Package in Agriculture was started in 1974.

This was a significant innovation at that time. In 2000, the programme was restructured into a 15-month Post-Graduate Programme in Agri-Business Management, in order to keep pace with the new demands that the economy had started to make. Once again, an example of IIMA's openness to innovation. In 2003, however, the programme went back to a two-year format. The objective of the Programme is to develop young men and women into competent professional managers for the agriculture, food, agri-business, rural and allied sectors. It caters to the needs of enterprises serving these sectors, both domestic and international. The Programme



PGP-ABM students during rural immersion

develops among graduates sensitivity to domestic and international market needs; its coverage spans the entire agricultural value chain. A key element of the programme is its comprehensive perspective on agri-business, rather than focussing on areas such as agricultural production, input supply, agro-processing, retail management, and support services as separate and distinct activities. The program receives key support from the Centre for Management of Agriculture (CMA) at IIMA and many eminent faculty members of other institutions.

More than 135,000 candidates apply for the PGP-ABM, but only 45 are selected. Apart from the usual MBA courses, the programme has a Rural Immersion Module (RIM) of about four weeks, in addition to the 8-week summer internship that alumni will be familiar with. In the RIM, students live in a village and develop an understanding of the environment of agricultural business. This exercise not only brings the students closer to the ground realities and constraints in the vast Indian rural market, but also gives them an opportunity to work on projects that deal with rural society, rural consumer behaviour and rural institutions. There is also a student exchange programme. Five second year students had gone to ESSEC, MS Agribusiness

School, Paris, France during 2012-2013.

Increasing environmental concerns and the challenges of working in a highly market-oriented environment require the agri-food industry to be dynamic in terms of responses to changes in policies and managing those changes. Along with innovative skills, those working in this industry require a range of management skills, familiarity with the policy environment, and a strategic perspective. PGP-ABM prepares students for such a context, ensuring the highest standards. While preparing students for the agri-business value chain, the programme seeks to equip students with the required conceptual and interpersonal skills, along with a sense of social purpose, for managerial decision making and implementation in the unique context of agri-business. It also

develops an openness to agri-entrepreneurship. The first year of the programme is common with the PGP. In the second year there are compulsory courses like Agriculture and Food Policy, Agricultural Finance, Marketing of Agricultural Inputs, and Strategic Food Marketing, in addition to a range of electives.

Students of the program have fared very well, both on and off campus. PGP-ABM students were active members of the team that won the Mahindra War Room 2011, a highly prestigious Business School event, from among 1,250 teams from the finest business schools in India. Students have also been actively involved in the Forum for Industrial Interaction (the student consulting body of IIMA). PGP-ABM students are active in campus social initiatives as well. These students go on in life, and find managerial



ABM class

positions across the value chain. Many alumni head top corporate houses or contribute at key positions in several agri-business conglomerates in India and abroad. Examples include Olam international, Rabo Bank, Monsanto, Harrison-Malayalam, HUL, the Godrej group, ITC, the Boston Consulting Group, Frito-Lays, and Nestle. Others have made great progress in the social sector through NGOs. The success of the placement process once again underscores the reputation of the PGP ABM programme as the best of its kind. With the coming of age of the agri-business programme, the future looks very rosy indeed.

A brief overview of Summer Placement 2013

More than 20 firms participated in the placement process, including regular recruiters such as Syngenta, Godrej Agrovet, Rabobank, Marico, Heinz, APPL, Excel Crop Care, and Enercon. New entrants included Mondelez, PricewaterhouseCoopers, DuPont, TAFE, Sathguru Management Consulting, Frost and Sullivan, PI Industries, Cremica and GreenNGood. Five of the 43 students opted out of summer placement to pursue their interest in the developmental sector by working with Jeevika, the Bihar Rural Livelihoods Project. Syngenta, a global agribusiness giant, was the largest recruiter and made offers to six students for 11 challenging projects spanning diverse functional domains. In all, a variety of roles were offered across sectors including FMCG, Agricultural Inputs, Consulting and Advisory, Banking, and Plantations. Functional roles available to students included Strategy, International Marketing, Business Development, Research, B2B Marketing, Supply Chain Management, Sales, and General Management and Leadership.

Announcements

Changes in the Alumni Office

- **Mr. G.A. Chandrasekharan** joined the Institute on February 6, 1979. For the past few years, he was In-Charge, Alumni Office. After more than 33 years at the institute, he retired on August 31, 2012. He then helped out with the organization of the 2012 alumni reunions, up to January 15, 2013. We wish him a happy retired life. **Mr. Himanshu Bhatt** has taken over from Mr. Chandrasekharan as In-Charge, Alumni Office.



Mr. G.A. Chandrasekharan



Mr. Himanshu Bhatt

Alumni Office Wins Rangoli Competition

The Institute's Staff Recreation Club (SRC) had organized a *Rangoli competition* for the first time in November 2012 in celebration of Diwali. The Alumni office won the competition thereby receiving the first prize. The *Rangoli* carried with it the message, 'Save the Girl Child.'



The alumni office team

The New Alumni Website

The new alumni website was inaugurated by Prof. Samir Barua, Director, IIMA, on November 19, 2012. Visit www.iimaalumni.org to keep in touch with your batch mates, share your thoughts and memories, get featured, engage with communities and stay up-to-date with what's happening on and around campus. The features are being added in phases and by March-end, 2013, all the proposed features should be functioning.



The new alumni website

IIMA Ties Up with LinkedIn

On December 5, 2012, IIMA joined hands with professional networking site LinkedIn to provide career support to graduates of its long-duration programmes. This means that recruiters will have access to those alumni of the long-duration programmes who opt for this service. This is the first time such an initiative with LinkedIn has been launched. Prof. Saral Mukherjee, former chairperson of IIMA placement committee and member of the Alumni and External Relations Committee of IIMA said, "After the Lehman episode, we started thinking about creating an infrastructure to help alumni find better career options. We will remain selective. We believe that the hiring process will change with technology as one can now track a person's career growth better." The institute has a database of about 2,000 recruiters.

Summer Placements Over in Record Time

The IIMA completed its summer placement process in record time as recruiters hired in larger numbers than expected. The situation was similar in other IIMs. Stipends have also seen a fair rise of 20%. More than 130 firms, including The World Bank, PriceWaterhouseCoopers, KPMG, Cleartrip, Zovi, L'Oreal, Wipro and Consumer Care, recruited from IIMA.

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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,
February 2013

Revathi Srinivasan
Publisher, IIMA Alumnus

Silver Jubilee Reunion: The Class of 1988

December 21-23, 2012

A Silver Jubilee is a landmark celebration indeed. Anjan Dutta, PGP 88, tells us about the marvellous time spent by the Batch of 88 at the IIMA campus.

Our reunion started about a year ago. We are at that age where 25th year milestones come with increasing frequency – college, work, marriage, children, but for many this was the big daddy of academia that we were going to witness. One benefit of being an alumnus of WIMWI was that we had been equipped to go afar in search of our destinies. While distance may make the heart grow fonder, it does very little to aid frequent meetings, or even to keep contact information updated. As a small group of folks decided to set the ball rolling, CP on Yahoo and on Facebook grew from a trickle to a torrent. Despite some initial reluctance to paint the discussion boards ‘red’, strange faces and familiar names were confirming attendance or regretting declines. Even those that were with us in spirit only, participated vicariously in the online enthusiasm. The wonderful thing is that these groups now provide a virtual world in which we still meet, plan get-togethers and stay in touch.

When the day dawned for some while the evening set for others, there were smiles; at the dining room and at the reception counter – there were different types of smiles. Some hesitant, some dreamy, some excited, some surprised, some proud, but all smiles nevertheless. Some of us saw each other after 24 years and after the quick appraisals of each other’s paunches and lack of hair (for the guys of course, the women all looked wonderfully the same), we settled down very quickly to being what we always were - friends. The changes were somewhat drastic on the outside - people had finally learned how to wear clothes! On the inside though, there was a reverting to adolescence. The



At the SMC hall

hugs were just as authentic as the much missed chai and bun-omelette at Soma. Shared years are wonderful in the sense that conversations that were started many years ago carried on with innate trust and affection within the group. We were of the age where we were comfortable with ourselves and therefore wonderfully comfortable with old friends.

The teachers then arrived. It was wonderful to meet them all, looking so much like we remembered them. A little greyer maybe, a little leaner possibly, but with the same vitality, and in many instances the same acerbic wit and passion. Prof. Mote greeted us by commending our batch on our strict security arrangements – he claimed to have been frisked so that he could not throw any ‘missiles’, i.e. chalks or dusters! Professors Saha, Jagdeep Chhokar and Parikh came from out of town, making the journey to meet us – which made us feel special. And it was a relief to realise



Dinner at Vishala

that some of the professors from our time were still active faculty – it made us feel less old! The magic was that they had been our tutors, now we were meeting as family, as friends and our respect grew as did our affection. We exchanged memories and caught up with lives and it was once again obvious that we truly cared for each other.

A comprehensive 'leyli' was organised, in keeping with the tradition of our time. In 1986 our batch had been welcomed with a special lecture from Prof. (xyz) of Harvard and after we spent time jumping up & down asking 'audience' questions and trying to do CP, the Prof. turned out to be a PGP 2! We were then regaled with shouts of "PGP1's ki l... dhinchakdhinchak"! The next year, in turn, we welcomed our One's by organising a surprise quiz, wherein most of them got F's and it was

our turn for the tempo shouts! At the SJR, some of the batch organised a leyli of the spouses. We had a batch-mate (who had grown a beard especially for this!) give them a long lecture on how cultural progress was dependent on IIM-A graduates having understanding and ever-smiling spouses. Of course, one doesn't know the aftermath of this little escapade!

That evening the LKP was ours for after the formal dinner hosted by the Director, and the presentation by IIMPACT, we let our hair down! The talent show rekindled so many memories of nights at the LKP– listening to those familiar songs in those familiar voices: we

were back at school! When the floor was opened up to the entire group, it was wonderful to see so many dance with pure joy and abandon – some venturing on to the stage for the first time in their lives, and the more bindaas on to tables! We danced like 'no one was watching' perhaps because we knew that watched we were, but by our own.

Day 2 began with playing cricket against some of the current PGPs – the sons being happy to be doing



In class

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something active. We won of course, and a PGP1 remarked that they would have to wait 25 years, till their SJR, to reclaim their pride! There was also an interaction between the kids and Professor Anil Gupta. For the rest of us unlucky ones who didn't have families along, it was a good time to hang about campus and catch up. We revisited the old campus as well as the dorms and everyone seemed to have got themselves clicked before their old rooms. We then had a great dinner at Vishala, which ended with many of the girls (alumni, spouses and daughters!) doing the garba, bringing back many memories. But the evening didn't end there as we continued with a long 'antakshari' game where the spouses beat us hollow. And then we danced away the night, until the security said we had to stop!

Souvenirs, mementoes & T-shirts had been organised by our wonderful organising committee (and the efficient event agency they cleverly outsourced things to), but we could not get enough of the memorabilia in the delightfully named WIMWIAN store. For those of us from Section B an inspection of the shop seemed initially disastrous - the Batch of 1988 Section B coffee mug was unavailable for love or money. In the adage that when there is no choice there is an opportunity, the missing class-mug turned into a blessing. It gave us the push to come together once more as a section - sit in our old seats, look at those same familiar faces and recapture so many classroom moments. To paraphrase Mastercard, Section mug - Rs350; actually reliving Section B - Priceless!

Giving Back was an interesting sub-theme to the reunion. On one hand, this too started a year ago,



On the lawns

when the batch agreed to give back to society in terms of funds as well as time. A sub-group was formed, and they used the opportunity to reconnect—Thursday evenings would see about 6-7 of us getting on to a con call tossing out ideas, debating, analysing, making CP, sometimes ICP! Typical IIMA style, we came out with a whole lot of ideas and ranked them based on several criteria with weightages and so on. We democratically shared these ideas with the batch e-group for even more CP!

About this time we came in touch with IIMPACT the Social Initiative by the batch of 78. IIMPACT focuses on educating the girl child from standards 1 to 5, in the age group of 6 to 14 years. IIMPACT sets up Learning Centres in areas where there is no access to schooling including Government schools. This we felt was a fantastic initiative, contributing significantly to society and had stood the test of time. We decided to team up with the 78 batch and the response has been great from our batch - 30 centres funding has already been contributed. And there are batch mates and spouses joining IIMPACT in an active role too.

The institute was also interested in having alumni give back. On a tangible front, we committed to give funds to Prayaas, an education initiative run by consecutive batches of PGPs. And on a different front, many of us expressed an interest in giving back to IIMA in terms of our time – helping write case studies, give guest lectures, become visiting faculty, etc. There was a lively discussion with Prof. Rekha Jain (current PGP Chair) and Prof. Arvind Sahay on how the institute needs to reach out to alumni in a more organised manner, because they will have a better database on alumni in various sectors and fields. But hopefully, in the coming months we ourselves will take this initiative too, and reach out to those professors we connected with.

The departures started on the second night, and continued intermittently the next day. Many of us had slept only a few hours both nights combined. Interestingly, the SJR had not just been a big nostalgia trip of reminiscing, it was also about



Garba it is

connecting with friends and with classmates with whom one may not have been in touch all these years, or perhaps had not spent too much time with even twenty-five years ago! As one friend remarked (and it will be true for all of us), there was an overwhelming emotion of friendship/love/affection/wellness/happiness that we could feel deep in our bones! Hugs were exchanged, again, and again. And promises were made to meet more frequently – so perhaps in the next year or so, we will have a reunion commemorating our reunion!

PGP '88 KA TEMPO – HIGH HAI!

Forty Years On...

Class of 1972:40 Year Reunion (Ruby Reunion)

Kishore Asthana reports on what the “definitely more than a set of dull senior citizens” did in January 2013

Arriving at IIMA, forty years—an apparently long span of time—morphed into the immediate past effortlessly. There they were, classmates of mine, a bit greyer, a bit more prosperous looking, a bit more affectionate. It was the 4th of January 2013 and the class of 72, at least half of it, was together again. The other half was not forgotten though. This was SR’s room, that one was Chiku’s – I could almost see them walking around D2. I am sure other friends who were there also found their own memories rushing back.

Thanks to Ram Nair’s initiative, Danga’s amazing organizational skills and Vasuki’s able assistance, we had a great time. On the first day, the visit to the Sabarmati Ashram, the 500 year old vav or stepwell in Adalaj and then the Swaminarayan Temple was just great. The sound and light show at the Temple was fascinating. Then we got together

for dinner where the music and the laughter took away the tiredness of the day.

On the 5th of January, we had an interesting interaction with the Director. It was slightly disconcerting that he had graduated from IIMA only a years after we did. The discussion was free ranging and the Director was frank. We bemoaned the sad state of our old dorms. We were informed that the salt in the water was eating away the steel frame inside the brick building. Sadly, these magnificent buildings may have to be replaced. We discussed the selection criteria for admissions and found that the percentage of IIT alumni in the program was now the same as it was in our time. IIMA’s reputation as a centre of excellence was appreciated by all and everyone agreed that nothing should be done to compromise this.



The entire class of 1972



The gentlemen of yesteryear

Pranay Gupta of the Centre for Incubation, Innovation and Enterprise briefed us on the positive steps being taken by IIMA to foster entrepreneurship. Some of us volunteered to become mentors for budding entrepreneurs in our geographical areas. Others who wish to do so can contact Pranay at pranayg@iimahd.ernet.in.

There was a solemn moment when the class of 72 remembered eight of our batch-mates who were no longer with us. V.S Ketkar, Ramesh Ramaswami, Matthew Paul, Rabi Ratnam, S. Umaphathi, P.V. Krishnan and N. Sampath were remembered with a two-minute silence, as was Kirubaker Ratnavelu who tragically passed away in our first year itself.

The walk around our old dorms was very evocative. To our surprise, we found that three dorms, D1 to D3 are reserved only for girls. The old dorms looked a bit beat, after suffering the vagaries of forty five batches and even more summers, winters and monsoons. The new buildings, including the new campus are world class, though.

The afternoon saw interesting discussions among small groups, meeting together in the coffee shop and elsewhere. Our group discussed how to make education more relevant, especially among the underprivileged. It was heartening to find that a number of our batch-mates are actively trying to do something about this. The discussion was interesting but the quality of the tea and coffee at the café, There Is No Free Lunch, left much to be desired.

Preceded by informal and rather boisterous group meetings in some rooms, the gala dinner was a fitting finale to the two day meet. Deepti Desai was mesmerizing, Pavan Kumar with his Kishore Kumar songs was great and Amit Thakkar, who also compered the show, was a revelation on the keyboard, despite the freezing weather. A well-deserved applause rounded off the event, applause both for the singers and for us the audience on our Ruby Reunion.

This was an assertion of the amazing magic of IIMA and of lives lived together long ago and once again

for an all-too-short time. The batch-mates, greying now, I found mature and full of grace. Sharp edges had been smoothed, both in terms of personality and figure, and all appeared the better for it. Our backgrounds and preoccupations which had perhaps divided us into sub-groups earlier had been tempered by time and we appeared a much more homogenous group, more like an extended family with one critical difference – everyone had a smile for everyone else and no bitterness marred the ambience, as unfortunately often happens in many real extended family get-togethers.

There were 88 of us – 89 if we include the fleeting appearance of Sulakshana. This includes the spouses who so kindly decided to come to our get-together. I am sure they were not disappointed, for we were definitely more than a set of dull senior citizens meeting after four decades – we were much more than that, as the goodwill and the laughter evidenced.

We now know each other again, perhaps some better than we knew before. And these mellow

memories will warm the heart and bring a smile to my face every time I think of those I met. I hope they will feel the same way.

The gift from the Alumni Office (tea-cup set) was much appreciated, as were the two coffee mugs with our first year seating arrangement photos on them. These and the other souvenirs which we bought will remind us of the rewarding time we had at IIMA, forty years earlier and, once again, now. So will the wonderful photographs.

Before ending, I would like to echo Vasuki's wish for everyone's continuing good health. In that beautiful ambience I am sure the gods were listening too and will pay heed. Maybe a few more hairs would have turned grey, and some pates may have become balder but, I am sure the welcome in the eyes and the smiles on the faces will remain the same. Anubhooti 2, which is being compiled, will help us remember each other even better.

I would like to end with a quote from Greg Kavander - "They say you can't go back but it's nice to visit for a day," or perhaps two days.



The ladies of yesteryear

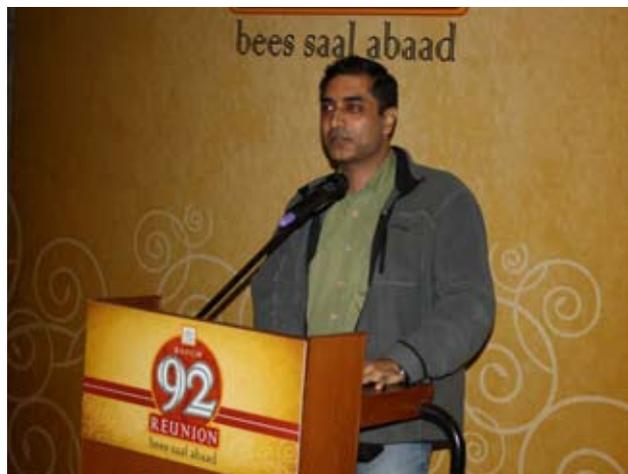
Reunited and it Feels So Good

Class of 1992: The 20 Year Reunion

Partha Mohanram, PGP 92 gives us a flavour of the oodles of fun at the 20 Year Reunion of the 1992 batch

DISCLAIMER – This is the reunion as I remember it. However, as there was no random testing at the event, there is no way to guarantee that this is exactly as it happened. Plus – this was my experience, yours may have differed slightly.

The reunion started with a few early arrivals on the evening of the December 27. I managed to hook up with Biru (Birendra Baid) at the Ahmedabad airport who was coming in from Calcutta. Biru was coming in with family and we shared a cab along with Baccha (Sandeep Agrawal). The car ride to campus was along totally unfamiliar roads – however, throughout the ride, evidence of Ahmedabad’s much vaunted progress was evident. We apparently took a new ring road and ended up in the new campus. We checked in and found that Saby (K.M. Sebastine) was already there. After some appropriate liquid reinforcements, a bunch of us decided to head out to the “real” campus – I think the group included Saby, Baccha, M’Dris (K. Ramesh), Kaushik Roychowdhury and myself. We walked to the gate and found that all places were closed – no Rambhai or Mohanbhai. We decided to chat with some PGP IIs milling around – they were from some imaginary dorms like D 27 or D 31 or some such thing. Man, this campus has grown. Two things were very apparent. One, Saby is still the man – the guy sleeps for like two hours a day, does not seem to eat anything and yet has the energy of a teenager. Two, M’Dris is a celebrity -every PGP we met knew him and most followed him on twitter. Sadly for M’Dris, every person on this list was also a guy. We had a nice time chatting with the PGP IIs, generally scaring them by saying “Boss – theek se dekho – this is what your future looks like.” Managed to play Frisbee on the LKP



Speech time

lawns – being a prof, I had to give fundas – so I taught the kids how to make bounce passes while both M’Dris and I wowed them with our behind the back passes. As Rambhai was not an option, we went to TANSTAAFL, the unpronounceable new café that has something to do with there being no free lunches. One of the guys had ordered an egg sandwich while the other had ordered a chicken sandwich. Both took some time – but the chicken sandwich came first. M’Dris’ observation on the same “Now you know which came first – the egg or the chicken.”

The next morning was really the “reunion” time – as more and more people started arriving. We witnessed a personal highlight with the unique Ramayan recital by my awesome D-7 Dorm-mate Santosh Kumar Mangalam, who now infused his usual Bihari accent with an American twang. Also, I personally had a lovely walk around campus with a group that included JD (Jaideep Lakshminarayan), his wife Debi, Sachi Thomas and others. Got a chance to meet Rambhai outside campus. There’s probably no way that Rambhai remembered

any of us, but for our sakes he pretended. Had a chance to visit our dorms, the classrooms, etc. Sachi was dismayed to find that the carom table had disappeared from D-12 and instead there appeared to be an elaborate religious altar outside his room!

After refuelling at lunchtime, we walked to the unofficial nerve centre of the reunion – Saby’s room. There must have been 25-30 people in the room or immediately outside, yet despite the crowd, Janu (Anuj Sharma) made a dramatic entrance by vaulting over the balcony parapet into the room. That afternoon was spent with more chitchat. We officially registered for the event and picked up T-shirts.

All this time, we were awaiting the arrival of our self-appointed leader, Sri Alok Jagdhari for the official kickoff of the alumni event. We had all planned to boo and heckle him, while DJ (Deepak Jain) had planned to stage a walkout. However, Alok was delayed on the flight over, so the rest

of us had to pick up the slack at the first official kickoff of the reunion. I was the first bakra – didn’t know what to do – so I did my best Ramesh Gupta and G.S. Gupta imitations. It’s scary, but at some NYU/Columbia/Rotman reunions, someone is doing a “Partha”. We started a nice tradition of each speaker nominating the next person and this continued till the mike was passed on to Prof. Vijaya Sherry Chand, Dean, Alumni & External Relations. He amazed us by giving us a great overview of where the institute is and where it is headed. Plus, as a former PGP himself, he was able to understand the vibe and mood of our group. In addition, we also heard from Sunil Handa (remember him from Core Parenterals). Based on his exhortations, our batch decided to create a fund named after our batch to provide budding entrepreneurs graduating from IIM with a stipend while they pursue their startups. I think this will be a great opportunity for our batch to make a difference both to the institute as well as to the recipients. The group then headed out to



Batch of 1992



Its show time

dinner, where many more late arrivals showed up –among them the God himself (Chetan Shah) and his greatest devotee (Subbaraman). Paapad (Monish Tahilramani) was trying to figure all NCn-1 combinations for photos on his iPhone.

The highlight of the evening was the bonfire and singing at the LKP following dinner. The star of the show was the man with the golden voice – Bishwadeep Akhouri, who provided us with soulful renditions of many great Hindi songs. In addition, many of the families and kids also participated enthusiastically – Seth (Sanjay Sharma)’s daughter brilliantly sang some Adele numbers (with the dubious claim that “this is my dad’s favourite song” – most of us felt that Baabul Mora or Baiju Bawra’s songs would be more appropriate for Seth.), Aditya Ray’s daughter sang some Bengali songs, while our official trophy presenter Roma (Rohit Malhotra’s daughter) gave a tremendous dance performance to the recent hit song “Radha”. Other highlights included our attempts to prevent Alok from speaking – we almost dropped the guy, overestimating our own strength and underestimating his weight. There as much song and dance at this event – including a huge group

dance to “Gangnam Star”. As the bonfire/official event wound down, a bunch of us formed a circle around one of the bonfires and had an intimate singing session led by Akhouri (Biswadeep, not A.P!), supported by a host of others including Keeda (Devendra Wankhede) and Moon-moon Bagchi (Surya Bagchi’s wife). Moved on to a PJ session at TANSTAAFL – with the highlight being some unprintable jokes delivered in his inimitable style by Sanjay Dalmia.

Day 2 started with breakfast, not at the new campus, but at our old mess. We then moved onto a cricket match with the PGP IIs. The team was based on the very strict criterion of “the first 11 guys that showed up”. For some unknown reason, Baccha was appointed captain. We batted first and racked up 106 in 10 overs, with notable contributions from M’Dris and yours truly. For some unknown reason, Suresh Subramaniam was the official runner for any batsman too lazy to run. When it came to our turn to field, my guess is that around 15-20 of us fielded. It didn’t matter, as despite our feared bowling attack (Phiroze Mogrelia, Vipin Ahuja, Sanjay G) the PGP IIs took the aerial route and won with an over plus to spare. Great fun, though. We followed this with the photo shoot on the famous Harvard steps -- (unrelated note – I



Sing along



In the party mode



The party is on



Circles look good!

asked around during my time at Harvard, but could not find any IIMA steps/ramps etc). Turnout was excellent with a few exceptions – some big shots who preferred their game of golf (the only tee-time at IIM should be at Rambhai’s) and Dhanno (Amardeep Singh) who preferred his sleep.

We then moved on to lunch back on the new campus. The post lunch session included a massive chat and reminiscing session around the table lead by Niloy Mukherjee & Pankaj Seith (Section B, 4th row right side ka temp high hai!) and others. I’m sure there were other “events” as well – but I remember a trip to Saby’s room for some reinforcements. Some folks started leaving early – so it was also time for some early goodbyes. The late afternoon/early evening plan included visits to PGP II classes in session. Quite a few of our batchmates attended A.K. Jain’s class and were raving about how the man “still has it.” Talking about our profs, it was also really nice to Rama Bijapurkar on campus, presumably in her role on the committee selecting the new director. The evening plan included a funda-giving session with the PGPs. Prior to this, Janu, Chubby (Sandeep Chhabra) and I managed to play some more Frisbee on LKP before we moved onto the session already in progress. For some unknown reason, Alok forced me to sit on the panel with the luminaries of our batch – Deep Kalra and M’Dris. Obviously, none of the students

had any interest in asking the prof any questions – can you blame them with Mr. Makemytrip and Mr. GQ India as alternatives. So I made up for the void by asking them questions – “How come none of you apply for PhDs anymore?” The answer I got was something to the effect of, “We don’t really know what an academic career entails – can you fill us in?” I remember mentioning something about being your own boss and showing up for work in jeans and without shaving. Seriously speaking, the session was terrific, with great insight from both M’Dris and Deep. There were also many insightful contributions by many of our batch members including Alok on managing career switches, Pankaj Seith on marketing and Bansi (Subhash Bansawal) on HR.

The final dinner was on the lawns of the new campus, with some selected PGP IIs as our guests. We got a chance to meet the outgoing director Dr. Sameer Barua. He is a really impressive person and quite down to earth and approachable. The dinner was followed by a marathon dance session where the folks from D-3 were really in their element led by Pankaj and Deep. It was also nice to see many of the spouses join in and enjoy themselves. I think this ended probably around 1 am or so. My plan was to get a few hours of sleep before an early morning flight – I was however hijacked for a chat session by the D-12 gang of M’Dris, Sachi



Children having fun

and ShailendraSarin. So I skipped the sleep and basically went straight to the airport at 5 am. I am sure the remaining junta had more fun prior to leaving on Sunday.

Here are my reflections on this awesome event (sorry Baccha!). It was so great that the turnout was as excellent as it was. I was amazed at everyone's ability to a) recognize each other and b) effortlessly go back in time to 1990-92. I realized how unnecessary and stupid my comment on needing to send photos prior to the event was. You see someone and something clicks – aha – you were XYZ, section B, sitting on the 2nd row next to ..., in the same inter-combo etc. Also, most folks in



We got the moves

the batch have really not changed that much. I'm looking at the official reunion photos and each and every person is clearly recognizable. Some of the folks look the same as they did in 1992! (Roma, JD, Pankaj, Anish Shah, GauravBhatnagar, Vikas Jain, Chetan Shah, Bacchaetc). Finally, I'm astounded at how successful everyone has been in their specific line of work/business. Every single person I spoke with was doing some interesting, insightful and important.

Some thank yous are in order. First – Alok, Deep and Saby for organizing all the important logistics. Second – folks like DippankarHalder, RachnaAgrawal and Riddhi Shah for creating the signature T-shirts for the event. Third – all the PGP 92s and their families for showing up and making the event memorable. I've named only a subset in this writeup – but each and every one of you made this event complete. Fourth – the event planners – we initially thought that they were unnecessary – but you truly made “Bees Saal Abad” unforgettable. Finally, and most importantly, IIM-A, for continue to be this magical place that will always draw us back.

I'll end my rambling event log here. Please send any comments or complaints to either Sonia (Alok) or Sushma (DJ).



Say cheese!

Class of 2002: 10 Year Reunion

Varun Bakshi, PGP 2002, gives us a brief overview of the 10 year reunion at the IIMA

The batch of 2002 celebrated their 10th year reunion at the IIMA campus from December 14 to 16, 2012. The event was attended by over 30 alumni with their spouses and children. While most of the attendees were based in India, a few had actually come all the way across the borders to be part of the gathering.

The event was coordinated by the alumni office under Mr. Himanshu Bhatt and by the student Alumni Cell most ably represented by Mr. Nishant Tandon. For most of us, it was the first opportunity to see the new campus and walk back to our old dorms through the, 'Tunnel of Memories' – an underground crossing connecting the old and the new campuses with photographs of the institute depicting its evolution along the walls.

Although the emphasis of the batch was on catching up with each other, we did have a lot of fun in interacting with the current batch both on the sports field and in the dorms. The alumni committee at the institute had organised a Frisbee match (proper league) and a cricket match with the veterans and freshers participating alongside each other. The batch also got the opportunity to interact with Prof. Ajay Pandey in order to



On the field

understand the changes that had occurred in the institute since we had graduated and the challenges being faced currently in terms of attracting faculty and in maintaining the quality for which IIMA is well known for.

The highlight of the reunion was a bonfire organised at LKP which provided an opportunity for everyone to catch up and exchange memories at the most iconic spot in the campus. It was already too early to say good bye and leave for our mundane tasks but the reunion refreshed all our memories and gave us new thoughts to take back while we wait for the 15th year reunion in 2017.



Tea at the cricket field



Interaction with Prof. Ajay Pandey, Dean (extreme left)



Last day



Batch at the bonfire



Catching up in CR1

Fifteen Cheers!

Rajiv Gupta describes how the 1997 batch 'Made It' back to campus, for fifteen cheers

Fifteen years ago, on Convocation Day, the batch of 1997 presented a T-shirt to every graduating student, with Calvin and Hobbes crossing a creek on a log with the inscription "We Made It". Now, coming up to X'Mas of 2012, 70 of us from that batch again Made It back to campus – this time, most of us with spouses and kids. In an absolute blast from the past, there were people who had stayed in touch and there were those who were meeting for the first time since Convo; there were those who took a relatively short flight from Delhi, Bangalore, Mumbai or someplace in India and others who took the long haul from US, Europe, Asia Pac; there were those who had a paunch and a receding hairline (well, most) and then there were those who looked as gorgeous as ever (a coincidence that most of them were ex-residents of D-1 or D-11!).

In 48 hrs of pure, unadulterated fun, spouses came to know each other, children pranced around while batch-mates caught up on all the happenings over the last decade and a half. A walk down memory lane on the first night with collected pictures from all of us made the evening memorable; later that night, the 'unedited' albums with some dosage of 'somras' made the night even more memorable for some, and embarrassing for others (a good thing that most spouses stayed away, otherwise, matrimonial lawyers would have had a field day!). A visit to the campus – old and new – was smashing, hung over participants marginally shocked by a surprise quiz. The professional photographer doing the honours on the Harvard Steps really tested his 8 GB SD card with the number of pics he was asked to re-take. A meal in the mess (some things rarely change) followed by some birthday celebrations and retail therapy at the Souvenir shop was all we had time for before a slightly quieter dinner and friends parting ways with promises to stay more in touch.

Insight 2012

Rushiraj Patel, Secretary of Insight 2012 gives us an 'insight' into student-led market research. How many student fairs can boast of ISO certification?

Insight began in 1986 as a market research fair thanks to the efforts of Kapil Kapoor, PGP '87 alumnus (currently Global COO, Business Development, Timex Group) and a few of his batch mates. It began under the guidance of Late Prof. L.R. Bhandari. The concept of designing games and conducting disguised market research was a new idea which was beneficial for both, researchers and consumers.



The audience, enraptured, at Insight 2012

Insight reached new heights this year and it celebrated its Silver Jubilee, by putting in place quality management systems and thus acquiring ISO 9001:2008 UKAS certification for a timeframe of three years.

Insight reached new heights this year and it celebrated its Silver Jubilee, by putting in place quality management systems and thus acquiring ISO 9001:2008 UKAS certification for a timeframe of three years. The event would be audited for quality management on a half-yearly basis and would adhere to defined quality standards, thus working towards a better and well executed event over the years.

On the occasion of our Silver

Jubilee hosted on 29th and 30th of September, we also honoured the revered contribution of Prof. A.K. Jain, Late Prof. L.R. Bhandari and Late Prof. M.N. Vora. The event inauguration was staged by Insight founders Mr. Kapil Kapoor who flew in from Hong Kong specially to attend this auspicious occasion. Also, his batch mates and co-founders, Mr. Suman Srivastava and Prof. Srikant Gokhale attended the event.

The event that started as a market research fair blossomed into a marketing conclave with the introduction of events that carried a cash prize of more than 5 lakhs. The flagship event, 'Reality Bites' focused on finalist teams, actually running a retail outlet, for a whole day. The first prize carried with it a sum total of Rs. 1 Lakh. Insight 2012 was also open to international participation for the first time

this year. A viral marketing event, 'Social Hysteria' generated as many as 0.57 million hits on the internet and within the social media. There were a total of eight Marketing Competitions organized which included the only Marketing Debate Competition across the country – Bone of Contention. Also, more than 2000 students, from renowned institutions like IIM, XLRI, FMS, NITIE, SP Jain, IIT etc. participated in these events. There were two workshops organized for students on campus – one was related to market research organized by Nielsen India VP and other on, 'Building Power Brands' by Perfect Relations VP. This featured an audience of roughly 600 students.

There were speaker sessions headed by renowned alumni like Mr. Sundara Rajan (Market Search), Mr. Anand Halve

(Chlorophyll) and Mr. Rahul Roushan (Faking News) who delivered speeches on the likes of market research and brand management. The team of 'Satyamev Jayate' also told the students about their nationwide successful campaign of which there was extensive media coverage.

For the first time in its history of 51 years, IIMA extended its activities to school children of Ahmedabad. Nearly 1200 children from Class I-XII visited the campus with their parents and participated in four competitions organized for them. The market research fair – which was, for the first time organized for more than a day, featured a footfall of nearly 8000 people coming to the institute within a timeframe of 18 hours; the demographics varied as there were events hosted for various people. The event managed this footfall without the use of any partnership with media like Radio, TVC, print publicity, OOH (hoardings), etc.

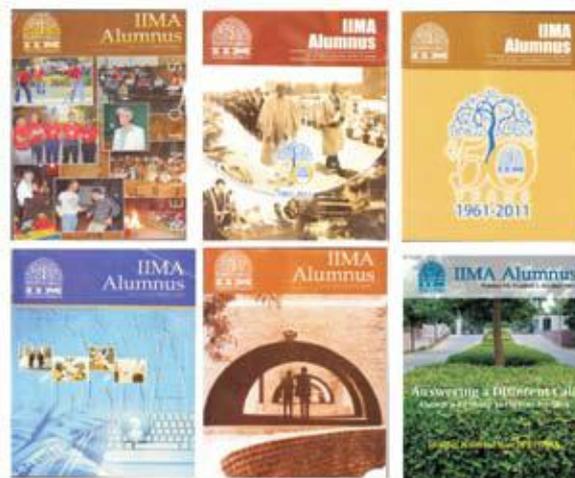
A total of nine market research projects were carried out and nurtured by the mentoring of industrial expertise of well-known market research firms like Nielsen and Dexter. The projects involved research oriented studies like the awareness of voting related rights to the general public besides other problems that are related to industrial issues. Insight 2012 organised a 'World Heart Day' Walkathon on the eve of World Heart Day (last Sunday of every September) and spread awareness about heart diseases and a healthy life amongst people. Around 250 people participated in this activity.

The event clashed with the World Cup T20 – Super 8 Match of India vs. Pakistan but its organizers quickly organised a live telecast of the same and invited people to watch it. More than 600 people gathered to watch this telecast. Also, a concert of Gujarati Folk Music was put up to attract the local crowd and this was attended by an audience of 300-400.

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ConneXion 2012: The PGPX Annual Flagship Business Event

*ConneXion 2012 saw prominent industry leaders and academicians present their points of view on topics such as navigating business cycles, innovation, establishing India as a global brand and its future growth engines. The **ConneXion Team** reports on the stimulating business event.*

ConneXion 2012 brought together industry and academia to exchange views on several current issues. It was organized at the IIMA, on the 2nd and 3rd of November, by the students of the one-year Post Graduate Program in Management for Executives (PGPX). The theme of ConneXion 2012 was, 'Rejuvenating India - Role of Corporate Sector.' The event was inaugurated by chief guest C.P. Gurnani, CEO, Mahindra Satyam along with Samir Barua, Director, IIMA and Satish Deodhar, PGPX Chairperson.

"Corruption imposes a cost that cannot be recognized all that easily. In addition to generating black money, corruption also creates distortions. More efficient, accomplished and innovative entrepreneurs are side-lined due to corruption. Porter's five forces should reflect corruption as a barrier to entry as it has proven to be." said Prof. Barua as he addressed the audience about the potential role the corporate sector may play in bringing down the monster of corruption that is facing India and threatening its very survival as a democracy.

Low cost design is where the future lies and the core of innovation lies. The question lies in how we want India to be perceived. We can offer low cost services but is that sustainable?

C.P. Gurnani delivered the keynote speech for the event and highlighted the fact that corporate India has solved several problems but still needs to do lot more. He pointed out some of the various CSR initiatives that corporate India is already driving at like the EMRI scheme. Alluding to the

'Tum chale to Hindustan chale' campaign he mentioned that it is everyone's responsibility as citizens of this country, to take initiative in solving some of the problems that India faces.

Every economy in the world undergoes a chain of business cycles from recession to boom and back again. This poses a serious challenge to all the corporations existing in the economy, whose futures move up and down with these cycles. ConneXion focused on this key topic along with how to foster innovation in organizations to alleviate some of these challenges. One of the key messages delivered was that disruption and ambiguity are here to stay and the pace of



Audience interactions during ConneXion 2012



C.P. Gurnani delivering the keynote speech

disruption is only going to be on the rise. As a business leader one needs to accept variability as a part of the business and focus on how to navigate through the ups and downs. Scenario planning and tempering exuberance in times of market growth can help companies face business cycles better. The panellists also stressed the importance of fostering innovation and talked about how innovation has become a part of survival for the company rather than a top line gimmick. Ajay Nanavati, pointing out 3M's strong business culture of innovation, observed that 3M has consistently spent around 5.5% of \$30 bn on Research and Development. Stressing the importance of innovation he observed that in 3M, "Sales and Marketing budgets are cut, but R&D is not. That is the kind of commitment we have even during downturn. It is in the lifeblood and DNA of the company."

The second day of ConneXion was about the next set of growth engines that would drive the Indian growth story and how we would want India to be perceived as a Global brand. The discussions were focused around India's branding and whether it should be branded as a low cost destination or as a sustainable destination for innovative designs. The panellists discussed

products like Tata Nano and Aakash tablets citing them as examples of low cost design and not low cost services. "Low cost design is where the future lies and the core of innovation lies. The question lies in how we want India to be perceived. We can offer low cost services but is that sustainable?" It is questions like these which require answers.

This year, X-Biz, the annual business simulation event focused on FDI in retail. The event, on one hand, offered to explore a tricky subject that has brought to bear several policy level issues on the Government of the day, and on the other, to examine several topical scenarios generated as a result of the ongoing debates. X-Biz provided a riveting and thoroughly engaging discussion for more than two and half hours—this being very apt considering the highly contentious and emotive nature of the topic the entire



Prof. Samir Barua lighting the lamp at the inauguration



XBiz-The Annual Business Simulation Event

country is debating. Different teams brought out viewpoints from the perspective of the roles that they were assigned to. They

were also guided by renowned policy makers, academics and industry luminaries.

This year, the PGPX Alumni

base has reached the magical figure of 500+. To celebrate this milestone and stay engaged with their alma-mater, the students of all the previous PGPX batches were invited to campus to attend a two-day alumni-meet. This event was hosted on campus alongside ConneXion and X-Biz on November 2nd and 3rd, with special programs, such as the 'The Entrepreneurship Chai', exclusively organized for Alumnus. Participants from the batch that graduated 5 years ago were also felicitated with a token of appreciation by the PGPX Chairperson. This year the first two batches (Class of 2007 and 2008) were felicitated.

Confluence 2012: IIMA's Annual International Business Summit

*The winds do change—what do we make of it? Confluence 2012 discusses 'Changing Winds' and raises thought provoking questions. Held annually at the IIMA, Confluence, an academic gathering of students from around the world, is the perfect chance to develop a potpourri of ideas. The **Confluence Team** gives us an account of this year's International Business Summit.*

Stretched over a period of 3 days from 30th November to 2nd December, 2012, the theme for IIMA's annual international business summit, was '**Changing Winds: New Paradigms of Leadership**'. Many signs point in the direction of change and as the world goes through these aches and pains of change, certain questions become poignant in our minds. As future business leaders, what will be

our role in shaping our world? What kind of budding leaders will it take to tackle problems of inclusive growth and sustainable growth amidst challenges posed by uncertainties of several kinds - economic uncertainty, political uncertainty and environmental uncertainty? Confluence 2012 is a platform to bring together industry leaders, budding entrepreneurs, inspiring personalities and inquisitive

students to ponder and lay down the blue print for re-engineering the current leadership.

Asia's biggest B-school summit began with discussions related to the after effects of slowdown and its various facets. It was inaugurated by Prof. Samir Barua, Director, IIMA. In his opening address Prof. Barua states that, "Today's virtual world is making things move

much faster than ever before. A person has to keep running in order to keep pace with the changes that are happening in the world around us."

The inauguration was followed by the speaker session on the 'India Story' which was led by **Ms. Debjani Ghosh, MD, sales and marketing, Intel (SE Asia)**



Ms. Debjani Ghosh on three key qualities

who stressed the importance of three qualities that would ensure success for aspiring leaders – the foresight to spot emerging trends, knowing how to collect and make use of customer data and confidence and authenticity in dealing with various stakeholders.

"Leadership is not dependent on position & power! It is about being the best version of you. If you are having an easy time, trust me, you are not leading. When you truly are leading, you will feel it."
Debjani Ghosh, MD, Sales & Marketing, South Asia Operations, Intel.



Mr. Arindam Bhattacharya at Confluence 2012's opening speaker session - 'The India Story'

Mr. Arindam Bhattacharya, partner and MD of the Boston Consulting Group identified four profound themes that are likely to shape the future business world – a two speed world of local and global competition, emphasis on sustainability and societal engagement, vast access to and speed of transmission of information and the emergence of the new customer who is young, more demanding and more knowledgeable. He reckoned that in such a global environment, greater business model adaptability, increased focus on training leaders to amplify influence and customized business models targeted towards Asia, are key factors which would help companies succeed.

Mr. Sudhir Vasudeva, chairman and MD, ONGC spoke about three key factors which, according to him would be critical for future leaders as they would alter the business environment significantly – doubts regarding the free market economy and 'Trickle Down' effect, the enhancement of the fundamental

rights of citizens and increasing environmental concerns and related restrictions. He spoke of the need for collective leadership in organizations to successfully overcome these challenges.

Confluence 2012 also saw a gamut of workshops on topics such as corporate social irresponsibility, marketing simulations, customer relationship management and how ancient wisdom can help in entrepreneurial success. These workshops saw the participation of about 700 students from various business schools and engineering colleges from around the country. The first day also saw a variety of events across the various spheres of management like Finance, Policy, Strategy etc. where student teams battled it out for a cash prize of around 18 Lakhs.

Post the speaker sessions, activities such as a Tambola quiz and a sports quiz were organised amongst other activities. These activities were academically stimulating as well as entertaining for the students. As a result of these activities, students from other colleges across the country were seen bonding with those of IIMA and although the summit is strictly academic, students were seen enjoying themselves and clicking pictures of the surroundings.

Day two of Confluence 2012 was made more intense with speaker sessions on, 'The Global Economic Turmoil' and 'Entrepreneurship'. The thought-provoking session on

'The Global Economic Turmoil' encouraged discussions amongst the students related to an entire range of topics from the twists and turns in the financial industry, the gloomy forecasts for many nations to the challenges of financial inclusion.

Mr.M.V.Tanksale, CMD, CBI, outlined his vision for the key growth drivers in India. He stressed upon the pressing need for innovation in the banking sector to cater to a variety of customers and business



M.V. Tanksale making key statements

models. Tanksale reiterated, "The country faces numerous challenges in the form of poor productivity of the agricultural sector despite being infused with a substantial amount of funds, the rising trade deficit due to import-export mismatch and the scarcity of capital investment for new businesses." In Mr.Tanksale's words, "Money will flow to India, it has to - but we must showcase our political and economic stability and a clear plan for our future."

Patrick Foulis, Indian Business Editor of 'The Economist' delivered an engaging talk about the world of finance, journalism



Patrick Foulis addressing the audience

and the current turmoil. He gave a macro view of the current turmoil while deducing how recent events like shale gas in the US and infrastructural growth in China would affect the global economy. He urged students to possess a deeper vision while deciding on a career while he referred to banking as a 'compensation scheme disguised as an industry.' Mr.Foulis asked the students to look inwards and said, "In your last placement report, there were 187 people who went into finance and consulting. I will be delighted

"I will be delighted if the next batch here at IIMA, produces 185 consultants and investment bankers, but results in at least one journalist or singer."

Patrick Foulis, Indian Business Editor, The Economist.

if the next batch here at IIMA, produces 185 consultants and investment bankers, but results in at least one journalist or a singer."

The stimulating and enjoyable session on Entrepreneurship had the receptive audience holding on to every tip that the entrepreneurs and the venture capitalists had to share with them in reference to treading the path less taken. The audience was enraptured as every speaker urged them to take the plunge into Entrepreneurship immediately before they got bogged down by other commitments and increased risks.

Padma Shri Brigadier Arvind Lal, MD of Dr.Lal Path Labs narrated his story of taking his venture from an organisation that served 30 people a day, to one that serves over 30,000 people a day. Mr.Lal highlighted the difference between Indian and western cultures while encouraging more students to take risks, "It is OK to fail sometimes. With every failure there is learning. We Indians, as a race, do not want to fail and as a result we end up doing nothing. This is in stark contrast to the west that is not afraid of failure." Mr.Lal concluded with his mantra which is a modification of IMA Dehradun's success mantra, "The safety, honour and welfare of your company comes first, always and every time. The safety, honour and welfare of the men you command comes

next, always and every time. The safety, honour and welfare of yourself comes last, always and every time.”

Chris Guillebeau, the international bestselling author of ‘The \$100 Startup’ and ‘The Art of Non-Conformity’ highlighted the experiences that entrepreneurs had shared with him during his visits to over 175 countries. Mr. Guillebeau spoke of the importance of self-defined success. He concluded by saying, “Value to me, means helping people. It means making the world a better place, even if it is for a small group of people.”



Chris Guillebeau on his novel, 'The \$100 Startup'

Mahesh Murthy, co-founder of Seedfund discussed the characteristics that define entrepreneurs and the need for change in today’s generation. Mr. Murthy says, “No entrepreneur judges their self-worth by a matrix that someone else defines. Please don’t try to conform. You really cannot base your future on what others tell you”. He stressed the criticality of being trendsetters and not trend

followers while ensuring his audience that life has meaning and should not be allowed to be a mindless drift.



Mahesh Murthy on the need for change in today's generation

Events such as ‘Campaign for a cause’ saw participants from colleges across the country make videos highlighting key issues plaguing the country and their solutions for the same. A novel event, ‘Beyond the case’ saw teams setup stalls in Ahmedabad’s Himalaya mall and sell products to the public and develop their own selling strategies. The innovative format of the event enthused both participants and the onlookers at the venue.

The final day of Confluence 2012 had a speaker session that was based on the theme of inspiration. The first speaker, **Paramvir Chakra Naib Subedar Yogendra Singh Yadav** recounted the story of his phenomenal courage and bravery in helping India recapture Tiger Hill during the Kargil War of 1999. Mr. Yadav told the management students that they have the power to guide



Narendra Singh Yadav addressing the audience

the country in any direction and that they should make good use of this opportunity.

Former Indian Hockey Captain, Viren Rasquinha, who is currently the CEO of the Olympic Gold Quest, based his talk on the refrain, “The greatest pleasure in life is to do something that people say you cannot.” Mr. Rasquinha recounted the story of, when as a young boy, a senior coach had told him that he would not be able to make it to the Indian team. This served as the motivation for him to achieve excellence in the sport. The former captain also gave the future leaders of the country a few management tips based on



Viren Rasquinha making a statement

his sporting story. He also added that it takes teamwork to win championships and not starts. He further added that in a team, every member has an equally

“The greatest pleasure in life is to do something that people say you cannot.”

Viren Rasquinha, Former Indian Hockey Captain

important role to play.

The last speaker for the session was **Amish Tripathi, author of the best-selling ‘Meluha’ series.** Mr.Tripathi talked about the importance of maintaining a balance in life while talking about planning as opposed to impulsive actions, independence as opposed to compliance and blindly following your passion as opposed to rational logic while recounting examples during his experience of penning down his books. He also motivated the students to use their hearts to find out what they are really passionate about while using their heads to find the ultimate destination.

Confluence 2012 was successfully culminated with the end of a multitude of events from various spheres of business. The highlights included Bizquizzitive, the flagship business quiz of IIM Ahmedabad that carried a cash prize of INR 1 Lakh. Participants flew down from various parts of the country to participate in this one specific event.

“The inauguration session was definitely thought provoking. The speakers spoke about unconventional ideas and encouraged us to widen our perspectives. We were able to voice our queries via the question and answer session held after the discussion. The experience on campus has been a great one and we are eager to meet more students from IIMA. We want to know what makes IIMA the spectacular institution that it is and learn how to incorporate some of its charm into our own institution.”

Harshad Lad, Jaimin Patel, Rohit Mahadik, Snehal Yadav, ITM (Institute for Technology and Management), Navi Mumbai

Synergy, a first-of-its-kind event, at Confluence 2012, IIM Ahmedabad aimed at providing a platform for budding entrepreneurs in technology based industries.

The participant teams had to present their technical ideas and business plans to the jury that consisted of eminent people. The conclusion of Synergy brought together technical innovators and mentors who could help commercialise their idea. Other events included Chakravayuh, a policy sphere event where teams prepared their own budgets for various ministries and handled sticky situations that are encountered by politicians time and again, with élan.

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Students from ITM, Navi Mumbai on their experience at IIMA

Chaos Carnival 2012

The Media Cell reports on the three days of non-stop fun at the IIMA campus



The audiences could simply not get enough of Vishal Dadlani and Shekhar Ravjiani

A sense of euphoria and jubilation surrounded the campus of IIMA as its annual cultural extravaganza, Chaos Carnival, came to an end. Conducted in association with Airtel, between the December 20 and 23, 2012, the biggest B-school cultural festival of India was packed with loads of energy. It lived up to expectations of many with a host of events and performances that drew huge crowds. Chaos 2012 featured events across various genres like the fine arts, dramatics, literary and quiz, choreo and melodies. Also featured were special categories and events like the Fash-P (The flagship fashion event), Why So Serious (Informals), Filmy Khel, Spelling Bee and Gaming. The festival also included pro-show performances at the end of each day's events with the

likes of well-renowned artists including Vishal-Shekhar, GauravDagaonkar and DJ Shaan who set the stage on fire with their scintillating performances.

The opening day of Chaos 2012 featured the prelims and finals of the Choreo event – the flagship

troop dance competition while the prelims for the Spell Bee were also conducted. This event which was based on the National Spell Bee competition, included students from 8th grade onwards from over 100 schools and colleges in Ahmedabad. The day concluded with a Synchronicity feat by GauravDagaonkar, a music director and an IIMA alumnus who has given music to many Hindi movies like Joker, Will You Marry Me, Lanka, etc.

The second day began with two very special music events designed by the Chaos team – Blizzards of Rock and At World's End. Blizzards of Rock, the semi-pro rock band competition witnessed 7 shortlisted bands from among 53 bands who registered on a national level and travelled to Ahmedabad to



The CHAOS Poster



Luke Kenny talking about, 'Rise of the Zombie'

perform live at the at IIMA. The past headliners of BOR include Higher on Maiden, Led Zepplica and Inner Sanctum. At World's End is an initiative by Chaos to promote local bands from Ahmedabad. The idea is to bring great bands to Ahmedabad and expose the local bands and audience to music from their fellow rockers belonging to other parts of the country. Other major attractions of the day included potpourri, solo dance, gaming and informals.

The Rock night which involved the finalists from the Blizzards of Rock competition and the band Soulmate, began with a performance by Think Floyd, India's biggest and only Pink Floyd tribute show.

If music was the centre of the festival for first two days, fashion was the buzzword on day three. The Fash-P competition, one of the most eagerly awaited events of Chaos, brought in participants from across the nation, with NID eventually winning the coveted top prize. The event gave a chance to the participants to display their knack at balancing creativity and resources to create some amazing designs. The day also involved other competitions that drew huge crowds, such as Western Solo vocals, couple dance competition and a Salsa workshop. The day concluded with Chaos Sunburn, the electronic music and dance festival.



Our expressions say it all!

The final day at Chaos witnessed a massive influx of crowds as two of India's biggest names in Bollywood, Vishal Dadlani and Shekhar Ravjani arrived at IIMA to perform at the Bollywood Night. As the night progressed,



Vishal Dadlani, Shrutika Pathak and Shekhar Ravjani

the crowd couldn't seem to get enough of the duo as they enthralled the audience with renditions of some of their most popular numbers. While the star attraction was definitely the Bollywood night, the day also included some unconventional events such as the Bachata workshop – an increasingly popular South American dance format, a pencil sketching competition and a screening of the movie *Rocket Boys*. The last day also saw the team of India's first original Zombie film – Rise of the Zombie visit the campus for a performance. It was beyond doubt a fitting tribute to a four day gala of innovative and popular events that made the festival a huge success.

*The First Convocation, 1966 - Mr. M. C. Chagla (left) and
Mr. Prakash Tandon, Chairman, IIMA (right)*



- The first convocation of ICFAI University, Mizoram saw 55 students being conferred with degrees in November 2012, at the North Durtlang campus. The ICFAI University, Mizoram offers full time, campus based career oriented programs like MBA, BBA, BCA and BHTM. **J.P. Ramappa**, PGP 1973, is currently the Vice Chancellor of ICFAI University, Mizoram. We congratulate and wish him further success.
- We congratulate **Kamal Kishore Taparia, MDP 1993**, on his promotion as Managing Director with Universal Construction Machinery & Equipment Ltd. Previously, for seven years, he worked with the same company as Executive Director (S&M) and Dy. Managing Director after his long association as Jt. President (Marketing) of Rajshree Cements—a Grasim Cement Division of the Aditya Birla Group. Mr. Taparia has also remained President of Indorama Cement Ltd. which is part of the SP Lohia Group in Indonesia after his association with Saurashtra and Gujarat Sidhee Cements, as Director (Sales and Marketing) which is part of the Mehta Group.

Our sincerest apologies to Mr. Sivakumar Alur for having printed the wrong photograph on page 61 of the October 2012 issue. Here is the correct picture of Mr. Alur (left) receiving the ISB-Ivey Global Case Competition 2012 in the Innovation Management Category.



Sivakumar Alur (left) receiving the ISB-Ivey Global Case Competition Award

- We extend our heartiest congratulations to **Mr. S. Sandilya, PGP 1969**, on the occasion of the 'SOS Children's Villages of India' being awarded the S.R. Jindal Award for 'Education - with emphasis on moral upliftment' by the SJ Foundation.  Mr. S. Sandilya, PGP 1967-69 Sandilya is the Chairman of the SOS Society of India. The award of Rs. 1 crore, which was shared by SOS Children's Villages of India with Vivekananda Kendra, was presented by Sri Sri Ravi Shankar on December 3, 2012, in a ceremony held at New Delhi. Mr. Sandilya and Mr. Rakesh Jinsi, Secretary General of SOS CV India, received the award on behalf of the 1800 workers of the organization. Mr. Sandilya is also chairman of Eicher Motors Limited, the President of the Society of Indian Automobile Manufacturers and the President of International Motorcycle Manufacturers' Association.

- We congratulate **Mr. Abhishek Gupta, PGPX 11-12**, on being selected as one of the recipients of this year's **IT NEXT 100**. He is currently the Senior Manager-IT of Ericsson India Global Services Pvt Ltd, New Delhi.



Abhishek Gupta, PGPX 2011-12

PGP 83 Tees Saal Baad

*Among the many unique features of the number 'thirty', PGP Is will tell you, is its definition as a square pyramidal number, made up of the sum of the first four squares. How did this number play out in the not-so-square environs of Goa? Who was the 1 square, the pyramidion, sitting at the top? **Salil Agrawal** provides some answers, by drawing in many of his 1983 batch-mates.*

This is how it all started:

Welcome to Goa !!! Welcome to the Holiday Inn!!!

Welcome to Class of 83 – Tees SaalBaad!!!

What started as a mere thought in February 2012 has turned into a reality after many mails, lots of suggestions, and tons of CP and finally we are here at this wonderful resort.

The program for the three days is leisure and you can set your own pace!!! Take the opportunity to soak up the sun, get drunk, tell tall stories, catch up with old friends and above all just let the good feeling flow!!! Dress code is your choice.

We spent three wonderful days from the 22nd to the 25th of December and this is how it ended:

Bye bye Goa. What a wonderful ending to a gala time. Thanks a lot to everyone who came and made all the effort worth it. Let us look forward to the next reunion in the winter of 2013.

The event brought out the best in all and limericks got crafted for the occasion. Here are a few written in anticipation of the single malts:

*My dear Prof, treat it not like a game of Quidditch
Where the goal's merely getting a golden snitch
This, good man, is heavenly malt,
If it breaks it's surely your fault*



Class of 83

*Good heavens, it's just no drink, it's after
all, Glenfiddich.*

(Chandu)

*Sitting in the Virgin lounge, awaiting the
announcement to fly*

*Thinking for Sanjit's sake what brand single malt
shall I buy,*

The last time I had Glenfiddich

I woke up in a godforsaken ditch.

*So Laphroaig or Dalmore in Heathrow this time I
must buy.*

(Sudip)

In the lounge of the Virgin and waiting to fly!

Pray what drink will you taste and buy

Laphroaig is lovely, so peaty and smooth

I really love it, to tell you the truth

Savour these drinks and you'll enjoy the high.

(Chandu)

A Virgin who had preserved her state

Of intactness on many a date

Had a wee drappie

Of Glenmorangie

And next time she couldn't wait.

(Ravi Rajagopalan)

This one written by Chandu in the aftermath of
the excitement and the mood building:

Our profs did remark, this Batch of 83

Is quite unlike others we ever did see

But hey teacher, pray do tell

Haven't we ended up doing rather well?

We really wish you'd been there at our TSB!

*We finally did get to savour that golden
Glenfiddich*

And things flowed smoothly, with barely a hitch

The crowd was great, the mood divine

No shortage either of food or wine

*The whole setting –clear skies and blue seas –did
bewitch*

*All good things come to an end, so too Tees
SaalBaaad*

The fantastic time at Goa with its unique Susegad

*We sadly bid good bye to our dear pals
We'd all bonded well– spouses, boys and gals
TSB 83 2012, Hamesharahegiteriyaad*

And a small effort by me, getting carried away in
the mood:

*It all began in the year nineteen hundred and eighty
one*

*One hundred and eighty boys and girls got together
to learn*

Learn we did and got wonderful placement

Unmindful that in our hearts we created a dent

*And thirty years later we will get together and have
so much fun*

The wonderful messages that have been coming
in have been reproduced below as they say it all.
The enclosed pictures say the rest. Enjoy.

Salil Agrawal

What fantastic three days of non-stop fun. And I do
mean non-stop! From the moment we landed in
Goa - sharing the ride with PT, Kumaraswamy, and
Samar to the time we went back to the airport -
sharing the ride with Brat, PT, Vivek, Goel, Sundar,
Vidya - it was one big party. Thanks a lot to Salil
(for his organizing, and also for getting everyone
in the mood with the Antakshri), to Sanjit (for
the organizing including the daaru, for the AV),
and to CP (for the organizing, for the really nice
t-shirts), to the Dubai gang (for the chocolates);
it truly was a memorable time. I am so glad that
we all (my wife Shikha, and sons Aman and
Aadi) got to meet you all. Before coming I was



Bonding again

sure that meeting everyone after 30 long years would make me realize how old we all are. After meeting you all, it was as if time had stopped and we were back in 1983. I feel much younger after meeting you all. Thanks for rejuvenating me and recharging my spirits. Thanks for the lovely venue. Thanks for the huge spread of food. Thanks for the soccer and cricket on the beach. Thanks for the AV. Thanks for the chats and bull-sessions. Thanks for the dancing, the music and the fun. Thanks for the teenpatti session. Thanks so much (to Brat, Tarun, and Vinita, Chandu, Prof, Vivek) for the unforgettable Mehfil of songs. But most of all thanks to everyone for the friendship and the warmth, for the handshakes and the hugs, and for the love we felt from you all. Thank you all for reminding me of old memories and creating new ones. We are looking forward to the next get together – Dubai, Las Vegas, or India. We will be there.

(Pankaj Aggarwal)

Back in Dubai after a fantastic trip down memory lane. Long bull sessions, teen patti, Khana-peena, interspersed with some interesting debates and discussions, late night singing sessions and oh yes, music blast with all the dancing. Meeting up with families and the youngsters made it more special. Could not stop going over again & again on the proceedings of the 3 days. Thank u Salil, Sanjit, CP and everyone else who made this possible.



A candid moment

One sure believes that it wasn't easy to put this together - a thankless job in many ways, executed brilliantly, all with smiles, enthu& no strings.

(P. T. Jain)

I will remember very fondly and for a very long time the mingling and greeting friends of old and their spouses and children; the lovely yellow and black T-shirts we all received and then donned for the duration of our stay; the relaxed breakfasts with long stories over cups of steaming chai; tales and experiences exchanged walking on the beach and swimming in the gentle ocean; games of cricket, football, and Frisbee; our kids gate-crashing in wedding parties; the amazing dance moves of so many of our batch-mates; good food, good drinks, great companionship; the Christmas Eve spirit on the lawns; gentle tunes sung in wondrous voices; the crazy fun of trying to get organized for our group photo; the wistful goodbyes; and promises to stay in touch and meet again with affection, new memories to exchange, and futures to chart.

(Ashish Nanda)

As expected, there was a lot of bonhomie. What surprised me was the outpouring of positive emotion. For the three days most of us appeared to be at peace with ourselves and our station in life. There was no sense of competitiveness and we all tried to reach out to each other. Hidden talents were discovered. Bharat would certainly have made a good 'Shayar' had he not become an investment banker. 'Subbulakshmi' Vinitha, Sivadas's better half, was crowned as the new nightingale. I don't think I have had such a good time in many years. Some of these memories will be treasured lifelong perhaps. The most enjoyable 3 days I have had in many years.

(Vivek Mundra)

The two days went by in a blur. For a short while we were back to the student days of old. It was simply

amazing that we shed all those layers we had put on over thirty years and could just be ourselves all over again. What a time, what an experience. Perhaps it is best summed up by our theme song of all those years ago. Set to the tune of that immortal jingle Come alive, come alive with Nescafe, the concluding lines that shimmied their way into the warm LKP night all those years ago, sum us up perfectly even today



Deckchair fun

We've had a great time, like you all to know

Just freak out everyone, hope you make it where you want to go

*But just remember when the tempo is getting low
Its come alive, come alive, come alive way with IIMA*

(K Ramesh)

It was like watching an action packed cinema. It passed quickly. It was a wonderful experience meeting and catching with up so many batch mates after so many years. Nithya and I are glad that we attended it. I am proud of PGP83 then and now. Thank god for bringing us together.

(Athi Prasannam)

The TSB was a magical experience. It is here that I realised that this is perhaps the only really non-hierarchical forum I have been to in a long time. The ability to connect immediately without posture or pretence was immensely liberating and relaxing. And when people left, you felt an inexplicable emptiness –the type you feel when someone from your family departs after staying in your house. Truly Magical.

(Alok Mishra)

It was lovely to catch up with so many batch mates and families. The beach and the hotel was an excellent choice. The whole experience exceeded the in-campus silver jubilee arrangement. Looking

forward to the next one. Hope it is sooner than later and is organised on same free flowing beach bumming style.

(Rakesh Kumar Gupta)

We had a great time no praises can be enough. Now that we have got connected let us keep this connection henceforth. I believe we live for these special moments that are rare.

(Shivaprasad Nemani)

By far this has been the best reunion with families bonding very well. Thank you everyone for making this such a memorable reunion and something which we as a family will cherish for a long long time. Thanks all and look forward to the next one.

(R. Sivadas)

Don't have words to describe – but got to know some of the batch mates better after tees saalbaad! Will remember these three days as one of the best three days after the two years at IIM. Hope we will keep meeting, keep drinking, keep singing, keep dancing – and doing it more often.

(Samar Das)

Our TSB event ensured that each one of us got 5D's – Drink, Dine, Dance, Discuss, and Doze

(Chandu Nair)

Looking back, feels like we were in heaven. Selection of Goa as the venue and excellent hotel and most importantly the open format, children

bonding with each other and the enthusiastic work put in for the last one year by the organisers were some of the key ingredients of the recipe for success. Its indeed - PGP83 ka tempo high hai!!!

(M. N. Ravi)

All of you - lots of people - had a fabulous time. That's a helluva achievement - though hardly unexpected given your talents, organizational skills and dedication. You guys deserve more than three or six cheers - not only from those who were there but also from those of us who missed it but enjoyed it vicariously on email, FB etc. Thanks also for the pics and updates.

(Anil Chandramani)

What a wonderful meet full of warmth - so glad that I could make it. The only regret is that I missed the first day.

(Sanjay Goel)

Great venue, great event organization, great people, great reunion and great memories...

(Rohit Verma)

The opening lines of a song from the film Gaban summarise my feelings:

Ehsaan mere dilpe tumhara hai doston

Yeh dil tumhare pyaarka maara hai doston!

(K. R. Bharat)

Many thanks to all of you for making it to Tees SaalBaad and for making it so memorable. Perfectly

organised in an ideal venue. I am glad my little girl got to meet so many of you. The memories will be treasured for years.

(Ravi Rajagopalan)

Reuben and I enjoyed ourselves thoroughly at the reunion - connecting with classmates we had not met in years. We hope to stay in touch with our classmates around the world during the next several months.

(Raji Srinivasan)

I shall also heartily echo the feelings of thrill, fun and camaraderie expressed by many others already. In many ways, it was the spaced out agenda (or lack of it) that helped us all unwind and catch up with each other, as one large family. Having thus "recharged our batteries", I'm sure we would have more years of liveliness ahead of us, than behind us!

(Sudarsan S.)

With no exaggeration, in my view we had a marvellous time at Goa. Meeting up with the old friends was indeed great.

(S.Manikutty)

As the objective of the TSB was 'Have Fun in Goa' I am sure no one can really complain, as Fun was defined as, Food, Dance and Wine! Indeed no one can whine on the Wine front! We too, had a sip of the Famous Feni of Goa!

(Kalyani Rangarajan)



Smiling for the camera

The reunion was a success because of the active participation of so many of our batch mates, Spouses and families attending and making it a success. Just committing and coming across was a win win - with so many making it from abroad and from across the country. It was specially fulfilling to see our children bond between themselves and with the elders - in the water, on the dance floor, etc.

- so nice to them round a table and exchanging notes.

(C. P. Shiv)

Events such as this can never be what they are if people didn't participate. Thanks a lot to everyone for coming and making this such a great experience.

(Sanjit Padhi)

All the messages back and forth, the kudos - and now the photos - absolutely pristine!!! Hats off to everyone who made this happen and to all those who committed the time and effort to join from various parts of the world. This was definitely a roaring success. I regret having missed it but for all who could not make it as well, please keep adding to the photo album so we can also share in the memories that you all will cherish.

(Ravi Kacker)

It is really heartening for those of us who missed being physically present at TSB to see such a widespread feeling of happiness on the part of those who were there. There is a tinge of disappointment at not being able to make it but technology being what is, I felt I was almost there

(in spirit and not that copious stuff you all appear to have imbibed/inhaled). The yellow and black T-shirts was a good touch!

(Ravist)

Thank you for organizing the great event and spreading cheer even among those physically absent (though mentally present).

(Ashoak Tyagi)

The first evening, watching the warmth and heartfelt delight in your uncontrolled grins when y'all hugged your long lost buddies - was very very touching. As an outsider I felt envy at the closeness that you all share after so many years. For me - I had a lot of unforgettable fun - like we used to, as kids at a mela. The best part was the singing mehfil that would start in some corner after dinner and go on until 2am, with rounds of chaay and more. It was an absolutely soul-stirring experience with those wonderful voices. If I could have my way, I would spend all my evenings doing exactly what we did on those days - sitting with friends, singing, pulling each other's legs, being like 14 year old brats and laughing the night away. It was a magical holiday.

(Jaina Mishra. wife of Alok Mishra)



Sunny days

IIMAAA Chennai Chapter Organizes Diwali Get Together

Radesh Rangarajan conveys the spirit of Diwali in Chennai

The Diwali get-together held by IIMAAA Chennai Chapter on November 10, 2012 had an enthusiastic response as we had more than fifty guests from the Alumni fraternity. The main sponsor of the event was Aditya Birla Money Mart Ltd.

President Muralidharan welcomed the gathering and updated the crowd on the events of the year and plans ahead. Vice President Rajagopal (Tiger) and his PGP 83 batch mates, M.N.Ravi, Narayanan, Sivadas, Ramachandran, Kumaraswamy (from Delhi) and others, as usual, outdid the other batches in attendance. Prabhu Dhev (PGP 2012-14) and his father M. N. Ravi, made a unique duo in the gathering. Padmalatha and Suresh were spotted as part of the PGP 77 batch as was A .Rajagopal.

The venue Shiraz Cafe, located almost on the seashore, in a verdant commune, Cholamandalam Artists Village, Injambakkam, provided a bewitching Bohemian locale of swaying trees, with gentle music playing in the background. Dr.K.C.John and his wife Ivy, who live nearby kindly helped organize much of the arrangements.



Rajeshwari handing out a prize



President Muralidharan, Rajagopal (Tiger), Dr.K.C.John, Padmalatha, Suresh and others

Rajeshwari PGP 94 played musical chairs with élan, and also conducted a most absorbing housie event, that had the crowd asking for more. The party went on late into the night, and ended with a sumptuous and exotic dinner. Arumugam, as is his practice, kindly sent across some vintage spirits to add to the bar stock, though he could not make it to the event.

The good turnout was attributed to Kiran Deshpande PGP 2002, member in charge of database management, who helped rally the crowd at short notice with his active follow ups and reminders. A good number of post-2000 PGPs were also spotted. Srinivasan and P.D.Sundar of PGP 2001 were seen with their families along with Santosh, Shyam and Arjun of PGP 2008 who were also seen enjoying the get together. We sincerely thank the alumni, their spouses and children who turned up in large numbers to enjoy the festive season and share the warmth and bonhomie of the occasion. We will be back with more.

The Delhi Chapter

Vikanshu Bhargava on the Delhi Chapter's Diwali bash

On November 3, 2012, the IIMA Alumni Association, Delhi Chapter, organized a grand alumni get together over drinks and dinner, celebrating the occasion of Diwali. The event was organized at the India Habitat Centre in Delhi and saw participation from over 300 IIMA alumni. The total gathering included 400 IIMA family members. The event was organized in association with the Dainik Bhaskar Group, Hero Motocorp and Educomp. Mr. Sanjeev Kotnala (PGP 87) of the Dainik Bhaskar Group ensured that the event was full of fun and frolic with events like 'Teen Patti', among other games. He also arranged a special Diwali Pooja box for all the alumni present.

The Diwali meet was graced by Prof. Barua's presence and he congratulated Mr. Jayaraman (PGP-70) (President, IIMAAA Delhi Chapter) and Mr. Sunil Kala of the Delhi Chapter on organizing regular events on such a scale. He also talked about the achievements of the institute and sought further co-operation from the alumni to take the Institute to even greater heights.

The Delhi Chapter has been organizing the annual Diwali get together for the past several years and every year the participation and enthusiasm reaches a new high. The presence of alumni from the batches as early as 1967 to the recent batches of 2011 and 2012 presented a great platform for experience sharing over casual talks. Very senior faculty members also celebrated the occasion with their students of multiple years.

The highlight of the event was the giant backdrop of Harvard steps which was organized by the Dainik Bhaskar Group; special arrangements were made for the alumni to get their photographs clicked and get the framed hard copies instantly. Senior alumni were really excited to get their picture clicked in front of the legendary landmark of their alma mater.

Besides the annual Diwali dinner, the Delhi Chapter also organizes two get-togethers every month, one in Gurgaon and the other in Delhi. Gurgaon will be celebrating their 50th monthly reunion in the month of January. Started by Mr. Salil Agrawal (PGP 83) and Mr. Rahul Agarwal (PGP-95), the monthly meets have been a runaway success and have now become a Pan-IIM meet sponsored by the IIMA Alumni Association Delhi Chapter. These informal meets form a great platform for the alumni to network and cherish their memories of the institute.

Apart from the get-togethers the Annual Golf Event - 'IIM Masters' is also being organized on the March 2, 2013. Again started as an event for the IIMA alumni, the event has been extended to participation of other IIM alumni and is now a Pan-IIM event. The credit for this annual event goes to golfing enthusiasts, Roy Cherian (PGP-91) and Arvind Wable (PGP-77) who manage it on behalf of the IIMA Alumni Association Delhi Chapter.



At the India Habitat Center, New Delhi



Good times at the IHC, New Delhi

Hyderabad Chapter Organizes Second Ravi J. Matthai Memorial Lecture

Saurabh Paramveer writes in about how the Hyderabad Chapter is honouring Ravi J. Matthai, institution builder par excellence

The Second Ravi J. Matthai Memorial Lecture was held on November 25th in Hyderabad with Ms. Mallika Sarabhai as the chief guest and keynote speaker. Mr S. V. Ramana Murthy (DG, AP Fire Services, and President of Hyderabad Chapter of IIMAAA) presided over the function that was attended by more than 125 alumni members and their families. Prof. Saral Mukherjee, member of the Alumni and External Relations Committee of IIMA also attended the function and interacted with the alumni.

The Ravi J. Matthai Memorial Lecture Series was initiated in 2011 by the Hyderabad Chapter as a part of the Golden Jubilee Celebrations of IIMA. The aim was to initiate thought provoking discussions on vital issues and listen to the perspectives of key industry and social leaders. The first lecture on the topic 'India 2025' was delivered by Rt. Hon. Sri P.D. Rai, MP, Lok Sabha.

Ms. Sarabhai delivered a powerful and inspirational talk on the topic 'Inclusive Economic Growth' drawing from her vast repertoire of experiences: as a child watching her father Vikram Sarabhai designing the IIMA, as an alumna of the same institute, as a dancer and choreographer who



Standing up for the National Anthem

understands Indian culture and as a social activist and a concerned citizen of India. She touched upon a variety of issues in India such as high inequity of income and wealth, lack of physical or economic safety and gender equality for women, corruption and greed in public office and a political class without a vision of nation building. She highlighted issues of rapid urbanization without planning, development without consideration for all stakeholders, public policy lacunae, administrative structures that don't deliver and a business class that is profit minded. She ended her talk with an appeal for the group of the IIMA alumni to "become the leaders that the nation so desperately needs today, not only as successful business leaders or entrepreneurs, but also as human beings that can show the light to the nation that is completely lost."

Earlier, the President of the Hyderabad chapter introduced the activities with special emphasis on the community service being done by the chapter. Projects included the performance of more than 3,600 cleft-lip surgeries for poor children, mainly girls; donation of more than 1,100 prosthetic limbs (Jaipur foot) to the handicapped and providing MBA students from about 200 colleges



Presenting a greeting card to Ms. Mallika Sarabhai

opportunities to interact with leaders from industry. The latest effort is Udbhav: providing high quality education for the poorest sections of society. Mr. Ramana Murthy explained that Udbhav is an English medium school with well trained teachers, a healthy teacher-student ratio of 1:17, large playgrounds, clean toilets, safe drinking water along with compliance with all safety norms. The students here are children of watchmen, electricians, blue-collared workers, daily wage labourers, auto drivers, etc. predominantly from socially and economically backward classes; a significant number belong to the minorities. The school does not charge any fees from the students and is entirely funded by the Hyderabad alumni as of now. He concluded by expressing the hope that this school stands as an example of delivering the kind of education that poor parents aspire for in a sustainable manner.

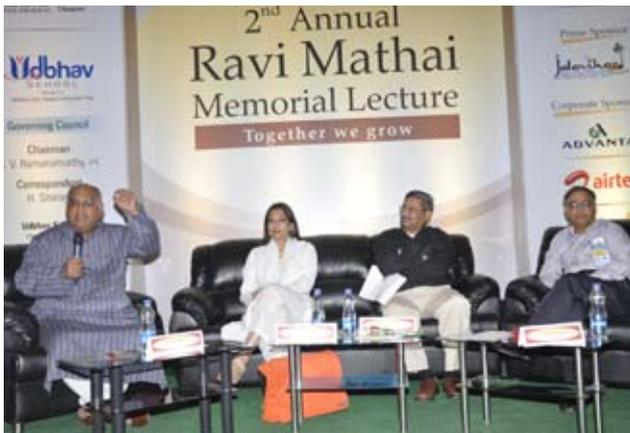
The lecture was followed by a panel discussion on the topic of “Inclusive Education” with Shri Vijay Mahajan, CEO and Founder of BASIX, Shri Rajesh Tiwari, IAS and Principal Secretary for Education, AP Govt. and Ms. Sarabhai as the panellists and Mr T. Muralidharan as the moderator. All the alumni participated enthusiastically and had many questions and comments on the topic with primary focus on the role that the elite played in shaping society. A common question raised by all the panellists was whether the elite groups such as IIMA alumni should play the role of promoting equity and inclusiveness in their personal and

professional lives.

Later, the students of Udbhav performed an informative and entertaining skit in English, Hindi and Telugu on the theme of development through education. The alumni watching were visibly moved by these students expressing their desire to be successful doctors, engineers, lawyers, policemen and teachers. The final touch was the rendition of the song “Ham honge kaamyab ek din.” If intensity of wishes in the hearts of the audience could influence reality, each of these students will indeed achieve success in their personal and professional lives. The students ended their much-appreciated performance by thanking the alumni for helping them realize their dreams.

The alumni and families had a great time interacting with Ms. Sarabhai and with each other over dinner. Ravi Babu of the 2012 batch travelled from Vijayawada to take part in the meet. Prof. Saral Mukherjee interacted with several students who took his courses or knew him as part of the Placement Committee. To the delight of the alumni, Ms. Sarabhai danced to live jazz music playing during dinner, and pulled in a couple of others too.

It was an evening to remember, as much for Mallika Sarabhai’s speech highlighting stark realities of the society as for the hope exuded by the children who are India’s future.



The panel discussion



Udbhav school students performing a skit.

IIM Americas

Ashima Jain reports on an active pan-IIM initiative in North America

2012 was another great year for IIM Americas (also known as IIM USA), a pan-IIM alumni organization for the pan-IIM alumni living and working in the Americas.

During 2012, three new chapters were inaugurated bringing the total to eleven chapters. The chapters are San Francisco/Bay Area, Seattle, Los Angeles, Atlanta, Houston, Phoenix, Chicago, Toronto, Boston, Washington DC, New York/New Jersey.

Several professional and social events were organized in 2012 in USA and Canada. Some of these were as follows:

- Conference - IIMpulse 2012 , Houston, March 2012 (<http://iimpulse2012.eventbrite.com/>)
- Conference - Pinnacle 2012, San Francisco/Bay Area, April 2012 (<http://pinnacle2012.eventbrite.com/>)
- Dinner with Prof. Trilochan Sastry, San Francisco/Bay Area, May 2012
- Dinner with Prof. Rakesh Basant and Ms. Rashmi Bansal, San Francisco/Bay Area, May 2012



May 2012-Dinner with Prof Rakesh Basant and Rashmi Bansal in San Francisco-Bay Area

- Dinner with Prof. Indira Parikh, Washington DC, June 2012
- Breakfast with Prof. Anil Gupta, Toronto, October 2012
- Conference - IIMpower 2012, Los Angeles, October 2012 (<http://iimpower2012.eventbrite.com/>)
- Conference-IIMagine 2012, Boston, November 2012 (<http://iimagine2012.eventbrite.com/>)
- Dinner to inaugurate Phoenix Chapter, November 2012



June 2012-Dinner with Prof. Indira Parikh in Washington DC



May 2012-Dinner with Prof Trilochan Sastry in San Francisco-Bay Area

The events were very well attended and featured several distinguished and world renowned speakers including Vijay Amritraj (http://en.wikipedia.org/wiki/Vijay_Amritraj), Dr. Srikant Datar (<http://www.hbs.edu/faculty/Pages/profile.aspx?facId=6443>), Dr. Beheruz Sethna (<http://www.westga.edu/pres/>) and others.



October 2012-Breakfast with Prof. Anil Gupta in Toronto



November 2012-Dinner in Phoenix

2013 promises to be another wonderful year with professional and social events being planned by various chapters throughout the year. New chapters will also be started. More details about IIM Americas can be found at www.iimusa.org while more pictures of various events from the time of incorporation (in 2005) onwards can be found at <https://www.facebook.com/iimusa>.



October 2012-IIM power 2012 Conference in Los Angeles

IIMAAA Ahmedabad Chapter organizes study circles

In an effort to engage in academic activities of interest to its members, the IIMAAA Ahmedabad Chapter has begun the practice of organizing study circles on the last Friday of every month. Two meetings, however, departed from the pattern of presentation by one individual by holding panel discussions with the panellists drawn from industry. The panel discussions were on 'FDI in Retail' and 'Land shortage: Myth or truth?' The Chapter also organized a farewell function for the outgoing Director, Prof. Samir Barua on October 20, 2012. Prof. Barua delivered a talk to the alumni, and the event also saw a gathering of the alumni and their families enjoying a social evening and dinner at the KLMDC.



Prof. Samir Barua (right) at the farewell

Announcements

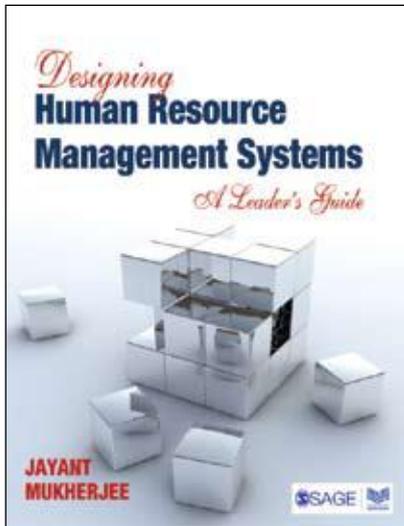
6th IIMA Doctoral Colloquium

The 6th IIMA Doctoral Colloquium was held from the 7th to the 9th of January, 2013. It has given a platform for the research community to put forward their ideas and build a valuable research network. The keynote speaker for the colloquium was Prof. Masaaki Kotabe, who is the Washburn Chair Professor of International Business and Marketing at the Fox School of Business, Temple University. He is the current Editor of the Journal of International Management. This year many academicians of international repute graced us with their presence. Prof. Joe Hair of Kennesaw State University, Prof. Subhash Sharma of the University of South Carolina, Prof. Peter Stokes of the University of Chester, Prof. Sunil Venaik of the University of Queensland, and Profs. Premilla D'Cruz and Neharika Vohra of IIMA conducted workshops on many research areas.

The colloquium was sponsored by Emerald Publishing, Sage Publishers, Cengage, Badruka School of Management, HP Global Analytics, and Minitab INC. The event concluded on 9th January with our Director's address and a prize distribution ceremony, where winners of all the tracks were honoured.

Linking Theoretical Concepts with Practice

Sourindra Bhattacharjee and Teji Brar review Jayant Mukherjee's, 'Designing Human Resource Management Systems: A Leader's Guide.' Jayant is a Fellow of the IIMA (1997).



Designing Human Resource Management Systems: A Leader's Guide

Jayant Mukherjee

Response Books, 2012

At last we have a book on HRM that is interesting, easy to read, not cluttered with jargon, exhaustive, and often provocative. It successfully links theoretical concepts with practices in organizations at the ground level.

This book is intended for leaders, decision makers, senior managers, HR practitioners, and consultants wishing to

design and implement Human Resource Management systems in organizations, even with limited resources. In addition to providing inputs for designing HRM systems, the book outlines the strategic importance of HRM systems, conceptual frameworks and a brief theoretical base for each of the HRM sub-systems.

It treats HRM as a system, an integration of eight sub-systems. It has ten chapters including the introductory chapter. Each chapter is organized into interlinked components, relating to the main topic under consideration. Eight of those chapters pertain to the different sub-systems of HRM involving job analysis, human resource planning, recruitment and selection, performance management, training and development, 360 degree feedback, mentoring and executive coaching and reward management. The final chapter pertains to HR policies and procedures.

Each chapter starts with an introduction that sets the framework for it. The framework is followed by a section on key concepts that provide the conceptual foundations for practice. The coverage of relevant

theory and concepts in each sub-system is comprehensive but presented in brief. Each chapter has practical guidelines to help the reader design and implement the relevant Human Resources Management sub-system. The guidelines present a logical, simple, and easy to adopt approach. The practical guidelines also have examples related to what can possibly go wrong and hence what to be guarded against. The book has relevant tools, questionnaires, forms, policies, and other aspects of utility for designing each HRM sub-system. Only relevant aspects of theory and research necessary for building up the frameworks have been presented. Numerous tools necessary for the design of HRM systems including questionnaires, forms, and flow charts have been given. The book eschews complicated models and frameworks for simple, comprehensive, and robust ones that are workable at the ground level for most organizations including those with limited resources.

There are three basic functions of HRM: administrative, operational, and strategic. While acknowledging the need for the administrative mechanisms and

providing inputs for the same, the author has concentrated on the operational and the strategic aspects. The author has made the point forcefully that isolated brilliant practices shall not be sustainable. What is required is an integrated mechanism aligned with the vision, mission, and strategy of the organization.

The presentation style is simple and lucid. At places the author has resorted to tongue-in-cheek witticisms to reinforce a point. While debating between Performance Pay and Cost of Living Adjustment (COLA) the author states, "A pure COLA approach has little potential for trouble other than the possibility of meritorious and hardworking employees either quitting the organization or lowering their performance standards."

An argument that can be made against the book is that it does not have any case studies. However, this book has brought out the practical side of the organizational working without cases. While not obviating the need of case studies for modern

management learning, their necessity is not felt in this book since it links theoretical concepts with practices seamlessly.

Some features of the book warrant particular mention. Firstly, the coverage is broad and ample. Secondly, the guidelines presented for each of the practice areas reflect tremendous conceptual clarity and deep practical insights. They present a simple and easy to adopt approach. The guidelines given are powerful and are the icing on the cake. Third, the style and approach adopted is simple and lucid. The author has not resorted to taking cover behind management jargons. It is very refreshing in today's context. Fourth, the book takes into consideration various kinds of organizations. Therefore, organizations with various resource considerations can benefit from this book. Fifth, an HRM intervention framework has been presented that delves on why a majority of training and development interventions are not as successful as they should

be even though they may have been designed and implemented properly. It outlines the need for not considering training and development as the panacea for all performance related ailments of the organization. This framework is very interesting and insightful and organizations should keep it in perspective while framing their training policies.

Overall, it is an excellent book, written brilliantly. It shall remain relevant for many years to come since the author has not resorted to fads. All leaders of organizations, line managers, and HRM practitioners must read this book.

The reviewers are alumni of IIM Ahmedabad. Sourindra is an Associate Professor at IIM Lucknow. He was the Associate Vice-President (Consulting) in the BASIX Group. Teji has around three decades of corporate experience as a banker, consultant and advisor. He was Head of Corporate Banking in Deutsche Bank.

A Telescopic View into the Real Deal

Salil Agrawal reviews Ankur Mithal's book, 'What Happens in Office, Stays in Office: An insider's account of what really happens at the workplace.' Ankur is from the PGP 1987 batch.

I have known Ankur Mithal for a while and he comes across as a quiet person. When he told me that he has written a book, it came as a pleasant surprise as I was completely unaware of this side of him. I have known him as a banker and as a person who

that have been brought out eloquently in Ankur's book. The dry wit and satire makes the book a very interesting read.

The book presents interesting insights on how organisations, typically infested with people who are infected with the corporate culture, behave. Though readers are free to draw their own inferences, one inescapable corollary would be that those who do not get infected (inoculated) may not survive.

This could be a good text book for the fresh MBAs who end up joining the big bad world of corporates, without any idea of what goes on there. People who want to be initiated into the games of corporate politics must read this book, for the insights that they will gain may prove to be of great assistance. And finally, if you are the 'ever sick' variety who wind up struggling in the modern corporate environment, you will get inoculated and hopefully not fall sick in future.

His writing style is colloquial and the humour is biting. Some parts could indeed hold your attention, for you may be able to visualize yourself in one of the many situations given. I am unaware of how publishers classify books, however, I would categorize this book as a 'light read'. The book is structured in the form of brief stories which reminds one of incidents that have been faced by us, throughout our corporate lives.

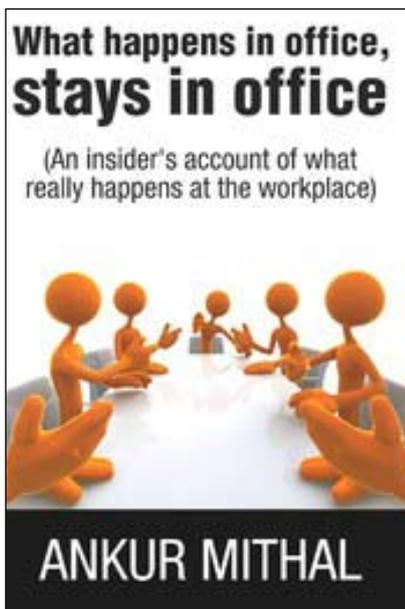


Mr. Ankur Mithal

I hope this book will really be an eye-opener for any one who reads it and I hope that it proves effective in breaking down the regular, reinforced patterns. If it accomplishes this change for even a handful, the book will successfully fulfil its objective – although I am not sure that this is the objective that Mr. Mithal had in mind.

Finally, if you have not figured out how to get a coffee/lunch on the company account, this is a must read.

Salil belongs to the PGP 83 batch. He currently incubates start-ups and mentors businesses. He has over 29 years of industry and consulting experience, including playing leadership roles with P&L responsibility. He brings with him a blend of technical and management knowledge acquired during his career in India and overseas.



What Happens in Office, Stays in Office

(An insider's account of what really happens at the workplace.)

Ankur Mithal

Leadstart Publishing, 2012

has worked in the BPO industry. The content of this book is drawn primarily, from his experience in these fields. Most of us are familiar with the happenings of a modern workplace and it is precisely these happenings

Open your hearts . . . Donate to your alma mater!

The alumni of the Institute have made significant contributions to the development of the nation through stewardship of the corporate sector, setting up of innovative enterprises, social entrepreneurship, and teaching and research in management. After completing 50 golden years, the Institute now needs to move forward competitively and efficiently. It has resolved to continue its efforts to strengthen its position in the comity of business and management schools in the world. The Institute aspires to reach a pre-eminent position in thought leadership in management by attracting and retaining the best available academic talent through creation of quality infrastructure and by providing the necessary support for academic work. The alumni have to play a much greater role than in the past to help the Institute achieve even greater global recognition. The imperative today is to raise funds on a much larger scale than what has been attempted before.

The best reason to give to IIMA is not only because of your love for the Institute but also because you believe in what the Institute stands for and you desire to help the Institute play the role of a change agent in management thinking to create a better world.

Options for donating to IIMA

Donations to IIMA may be made under the Unrestricted or the Restricted categories.

Unrestricted donations

Money received under this head will be used by the Institute according to its discretion and where it would be most effective.

Restricted donations

The restricted donations may be made under special heads listed as under:

1. Funding and naming Physical Infrastructure

The funds under this head would be used to maintain the existing infrastructure of the Institute as well as create new infrastructure. The funds needed for infrastructure are estimated at ₹150-250 million per year in real terms. The existing physical infrastructure like classrooms, seminar rooms, IMDC / KLMDC auditoriums, dorms, hostels, CIIE, lawns and students mess etc. can be adopted for compensating the expenditure on its maintenance / upgradation on regular basis. The name of the donor batch, chapter, individual, or corporate, as the case may be, would be perpetually attached to and displayed on that particular infrastructure.

Given below are naming options of the existing infrastructure:

	Name of the Existing Facilities	Capacity / Area	Nos.	Value, Rs. Million Per unit
1	Old Classrooms	75	5	20
2	New Classrooms	90	10	30
3	All Seminar rooms	60	18	10
4	All Syndicate Rooms	12	38	2
5	KLMDC Auditoriums	200	2	40
6	IMDC Auditorium	120	1	30
7	Old Dormitories	28	18	30
8	New Dormitories	38	9	40
9	MSH blocks	6 units each	20	5
10	Students' Mess	800	1	200
11	Fitness Centre (CR-324)	3,000 ft ²	1	20
12	Faculty Club	1,800 ft ²	1	5
13	IMDC with 160 single rooms	58,000 ft ²	1	750
14	Cricket Playground	45,000 ft ²	1	20
15	Tower Lawn	15,000 ft ²	1	10
16	New Campus (IMDC) Lawn	45,000 ft ²	1	20
17	Faculty Block Wings	10 cabins	16	5
18	CIIE Building	20,000 ft ²	1	500

2. Scholarships to Underprivileged Students

The Institute has always attempted to ensure a needs-blind admissions process, implying that no one has to forego education at IIMA for want of financial resources. The Institute has been spending a significant amount in the form of fee waivers for students who are unable to afford the fee charged for the PGP and PGP-ABM courses. The alumni may step in and fund this process so that it can be sustained in the future. The funds needed for this are estimated at ₹150 million per year in real terms, for the current batch size.

3. Entrepreneurship assistance

The Institute has always encouraged the spirit of entrepreneurship amongst the students. The alumni and

corporates can also play their part by helping graduating students who wish to start their own ventures and do not participate in the placement process.

4. Research and Case Writing Support

In order to be counted as one of the top B-Schools in the world, the Institute needs to step up the initiation and culmination of quality research work as well as publication of cases of global standards. To achieve this, substantial funds are needed, particularly for getting access to necessary data and reports from reliable sources. The Institute has always preferred to support such areas of research in which the faculty has the freedom to pursue new research agendas of their interest within a broadly defined theme. The funds for research to be done in this manner cannot be raised from sources that may compromise the independence of the ideas expressed and the inferences drawn. Hence, the funds needed for research and case writing have to come largely through contributions from alumni. The scale on which this is planned to be undertaken, would need funding of around ₹300-400 million per year in real terms.

5. Funding or Endowing Chairs

An endowed chair or professorship is a faculty position supported by an endowment in perpetuity. The amount required to fund such a chair is ₹50 million. The expectation is that out of the annual interest income, a part will go back into the corpus of the fund and the remaining part disbursed to the faculty to cover various expenses like data collection, hiring research assistance, buying relevant software and / or equipment, traveling and participating in the conferences, consumables, salary supplement, etc. There are other forms of chairs as well. These chairs should be for periods of 3-5 years or more with the committed funding paid upfront. The cost for such limited time period chairs would require around ₹12.5-20 million.

All donations to IIMA by resident Indians / Organizations are 100% tax-exempt.

Ways to donate and forms of payment

Giving online

The website link <http://www.iimahd.ernet.in/institute/giving-to-iima-donations/giving-online.html> for making online payments towards the donations, uses encrypted mode of payment. You can be assured that your transaction is safe and all details encrypted. It is an easy, safe and secure way of donating online.

Other modes of payment

Cheques are welcome and should be made payable to Indian Institute of Management, Ahmedabad. Payments can also be made by MasterCard, Visa, or other credit cards.

1. Contributions from within India

The contributions should be made directly to IIMA. The cheques payable at par / Demand Drafts should be drawn in favour of "IIM Ahmedabad Alumni Endowment Fund Account No.: 30724291346" payable at Ahmedabad. The covering letter should indicate the objective / purpose towards which the contribution is being made.

The covering letter along with the cheque / DD should be forwarded to Dean (Alumni & External Relations), Ground Floor, Next to Publications Unit, Indian Institute of Management, Vastrapur, Ahmedabad-380015, Gujarat (India). The information can be sent via e-mail to: dean-aer@iimahd.ernet.in. The details for a wire transfer for those contributing directly to IIMA are:

a) Account No.: 30724291346

b) Account Name: Alumni Endowment Fund

c) Bank details: State Bank of India, IIM Branch, Vastrapur, Ahmedabad-380015, India

d) IFS Code No.: SBIN0002653

2. Contributions from the USA and UK

The details of contact persons are given below.

3. Contributions from other locations

The alumni / donors from places other than India, USA and UK can remit their contributions in foreign currency as per following FCRA account details:

a) Account No.: 10307641080

b) Bank Details: State Bank of India, IIM Branch, Vastrapur, Ahmedabad-380015, India

c) Branch Code: 2653

d) SWIFT code: SBININBB412

e) Beneficiary's Name: IIM, Ahmedabad

A covering letter indicating the objective / purpose towards which the contribution is being made, along with a copy of the bank advice issued at the time of remittance, should be sent to Dean (Alumni & External Relations), Ground Floor, Next to Publications Unit, Indian Institute of Management, Vastrapur, Ahmedabad-380015, Gujarat (India). The information can also be sent via e-mail to: dean-aer@iimahd.ernet.in.

Privacy Policy

IIMA is committed to the privacy of its alumni and friends. The information you provide will be used expressly for the purpose of correctly crediting your gift and / or pledge. It will not be used for any other commercial or philanthropic purpose; nor will this information be given, lent, or sold to any other individual or organization.

Contact Us

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UK donors

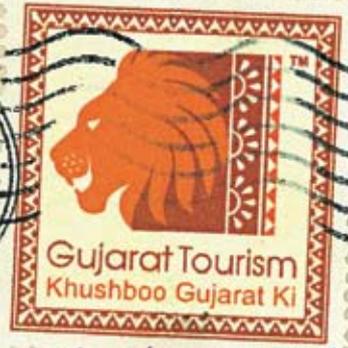
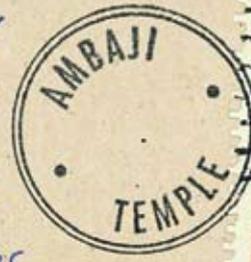
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How often does it happen that you ask for something and believe that you will get it? Not many times, I know. But, here at the Ambaji Temple it happens every single day. Millions of devotees flock here to lay their wishes at the feet of Goddess Amba, with faith in their hearts and chants on their lips. I too, did the same. And as expected, Maa Amba answered my prayers. Visit the Ambaji Temple, and I am sure, you won't leave empty-handed.



Periodical RNI No: 32108/76

