



IIMA Alumnus

Volume 45, Number 2, June 2013, Tri-annual

ALUMNAE



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FORE

Special Feature: The 48th Convocation, 2013

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IIMA Alumnus

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Cover Picture (clockwise from top left) : Savita and Vijay Mahajan, Anjali Gupta, Ruby Ashraf, Ashima Jain, and Sanjeevan Bajaj with her family

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IIMA ALUMNI ASSOCIATION CHAPTER COORDINATORS

AHMEDABAD

Nayan Chimanlal Parikh
303 B, Shapath 3, SG Highway,
Ahmedabad 380 054 Gujarat, India
Tel: 91 79 2684 0022 **Fax:** 91 79 2684 0022
Cell: +91 98250 05692
Email: npcinfra@vsnl.net

John Cherian

enParadigm Knowledge Solutions, CIIE
IIM New Campus
Ahmedabad - 380 015
Gujarat, India **Cell:** +91 97257 69408
Email Id: johnny.jfk@gmail.com

BANGALORE

S. Viswanathan

Golden Square Business Centre
53/A, 16th 'C' main, 4th Block, Koramangala,
Bangalore - 560 034 India
Tel: + 91 80 4261 3000 **Cell:** 099009 63270
Email: vmsconsultants@gmail.com

R. Krishna Kumar

Golden Square Business Centre
53/A, 16th 'C' main, 4th Block, Koramangala,
Bangalore - 560 034 India
Tel: + 91 80 42613000 **Cell:** 99005 46425
Email Id: krishna68@gmail.com

BARODA / VADODARA

Samish Makhija

Chairman, Phonon.in
105-107, Blue Diamond Office Complex
Fatehgunj, Vadodara 390 002
Tel: (0) 0265 2781717 / 2792128 / 6640405
Cell: +91-94280 11280
Email: samish@phonon.in

BHOPAL

Gyanendra Kumar Bhatnagar

Chairman, Extol Group
1/3 Amaltas Parisar, Shahpura
Bhopal 462 016 Madhya Pradesh
Tel: 0755-2428675
Cell: 094256 00269 / 093031 33024
Email: gyan@xyronindia.com

CHENNAI

Muralidharan Swaminathan

CEO, Studio Ininiti
21/1, Chaitanya Centre, Khader Nawaz Khan
Road, Nungambakkam, Chennai 600 006 Tamil
Nadu **Tel:** 91-44-3028 6660 **Cell:** 93810 27442
Email: muralidharans@studioininiti.com

Radesh Rangarajan

CEO, Plutus Investment Advisory Services Pvt
Ltd, 16/3, Vidyodaya 1st Cross Street
T.Nagar, Chennai 600 017
Tel: 044 4212 2517 / 4260 6930
Cell: 94440 06443
Email: radesh.rangarajan@gmail.com

DELHI

R. Jayaraman

C-46 Kailash Apartment
Greater Kailash I
New Delhi 110 048 **Cell:** 98100 82158
Email Id: jayaraman45@gmail.com

HYDERABAD / SECUNDERABAD

S. V. Ramana Murthy, IPS

Addl. Director General of Police (Co-
ordination), Plot No : 145, Road No 17
Prashsan Nagar, Road No.72, Jubilee Hills
Hyderabad 500033 **Tel:** (R) 040 2355 2626
Cell: 98480 48558 / 94406 27213
Email id: svrmurthyips@gmail.com

T. Muralidharan

Chairman, TMI group
Career Centre, 1-8-303/ 48/12
Prenderghast Road, Secunderabad 500 003
Tel: 040 6676 5314 **Cell:** 098480 55025
Email Id: tmd@tminetwork.com

KOLKATA

Ranjan Das

Professor-Strategic Management
Indian Institute of Management, Kolkata
21/2, Lake East, 3rd Road Santoshpur
Kolkata-700 075
Tel: (O) 2416 3576 / 9302 **Cell:** 98300 52722
Email Id: chiefmentor@strategyacademy.org

Anjan K Deb

VP Business Development & Corporate
Strategy, McNally Bharat Engineering
Company Limited, BE 140, Salt Lake City
Kolkata 700 064, West Bengal
Tel: 033 4067 9142 **Cell:** 97487 14871
Email id: anjkd@yahoo.com

LUCKNOW

T.P. Bhandari

1/143, Vivek Khand
Gomtinagar, Lucknow 226010 U.P.
Tel: 0522 2391846
Email Id: tpbhandari@yahoo.co.in

MUMBAI

Kalpen Shukla

President.
Email Id: kalpenshukla@hotmail.com
Deepak Jayaraman
Secretary.
Email Id: djayaraman@gmail.com

NAGPUR

Prakash D Shesh

Managing Partner
Creative Business Techniques
Shesh Bungalow, 153 Ramdaspath,
Nagpur 440 010
Tel. & Fax: 91-712-2425327/2436621
Cell: +91-98230 42334
Email Id: creativepds@gmail.com

PUNE

Subhash W Bhawe

B/53 RUTUPARNA
S.NO.40/1+2+3 KOTHURD, PUNE 411 038
Cell: 94235 86039
Email id: subhash.bhawe@rediffmail.com

Shilpa Gupta

A-4 / 804 OXFORD VILLAGE
WANWARIE, PUNE 411 040
Tel: 020-4009 4078 **Cell:** 98222 61652
Email id: shilpa.gupta@mindmatters.co.in

LONDON

Amlan Roy (1985550119)

Director, Credit Suisse Securities (Europe)
Limited, 27 Dollis Park, Finchley Central
London N3 1HJ
Greater London United Kingdom
Tel: +442078881501 **Cell:** +447887554042
Email id: amlan.roy@credit-suisse.com

VANSHREE VERMA (2006550228)

Flat 1, 78 Inverness Terrace
London W2 3LB
United Kingdom
Tel: 447833291358
Email id: vanshree@gmail.com

MUSCAT

Sanjeev Shriram Madavi

3B-54, Muscat Oasis Residences
P.O.BOX No.2121, Ruwi-112
Muscat-Oman, Sultanate of Oman
Tel: 00968-24582010 **GSM:** 00968-
99898348
Work:+968 24561356 Ext. 120
Email id: sanjeevmadavi@gmail.com

NEPAL

Devi Lal Sharma

Janapriya Multiple Camus
Janapriya Marg, Pokhra, 8 Simalchour
Gyan Marga, Pokhra Kaski, Nepal'
Cell: 00977-9846027638
Email Id: dlsharma123@yahoo.com

SINGAPORE

Alok Sharma

112 Tanjong Rhu Road, #13-01
Singapore 436929
Email id: iimasingapore1@gmail.com

Mohit Gidwani

10 Brooke Road, #03-01
Singapore 429986
Email id: iimasingapore1@gmail.com

USA

Rajesh Makhija

94 Bradley Lane
Bridgewater NJ 08807 USA
Tel: 646 326 5448
Email Id: makhija@rcn.com

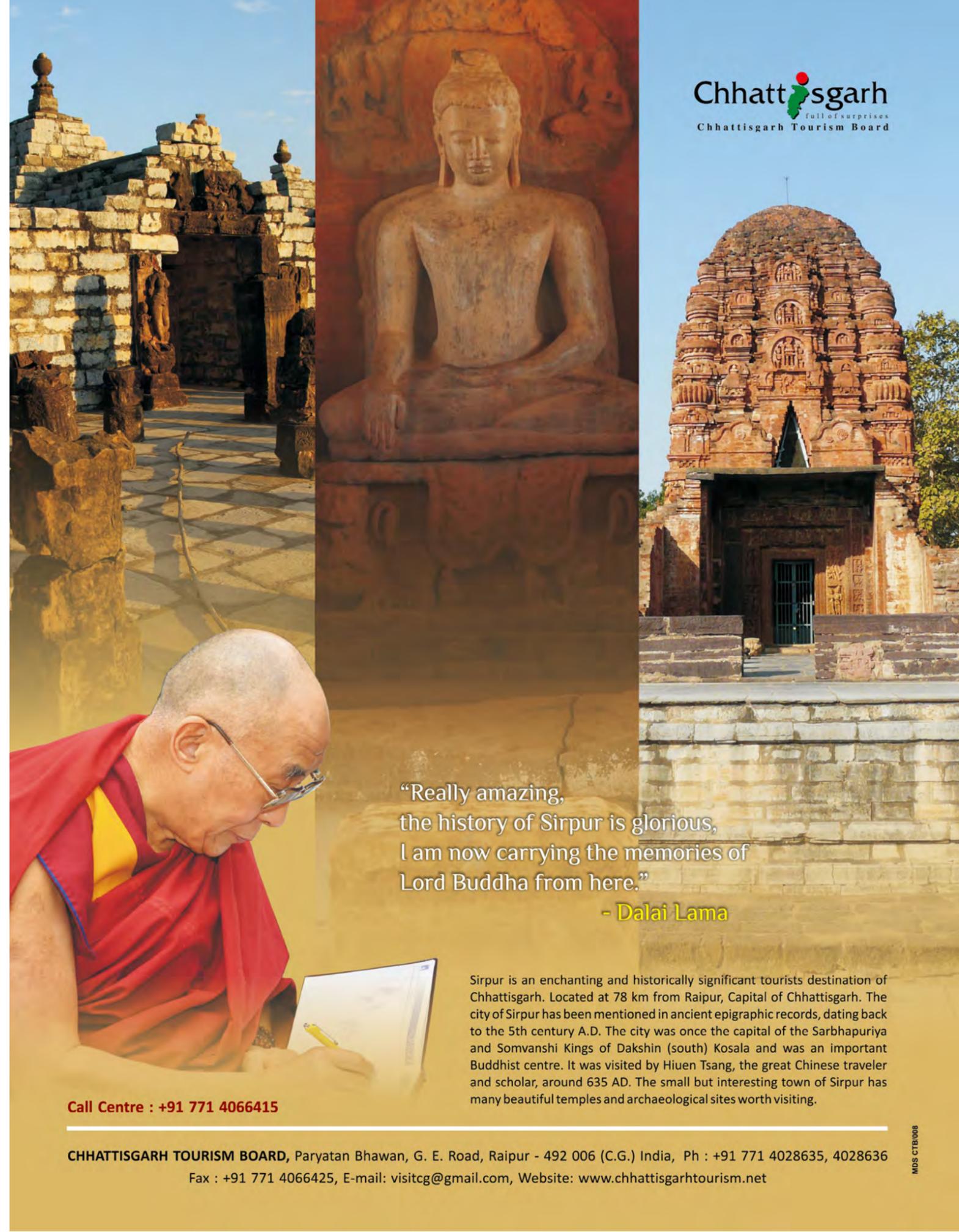
Sachin Doiphode

11 Versailles Blvd
Cherry Hill NJ 08003
Mobile: 609-206-9166
Email Id: sachinidd@yahoo.com

UAE

M.P. Sharma

President, Techmart
P.O. Box No.75188,
2403, Indigo Icon, Jumeirah Lakes Towers
Dubai, UAE **Tel:** (O) +971 4368 4888
Fax:+971 4368 4999
Email Id: mps@techmart.ae



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Call Centre : +91 771 4066415

Please address all communication to:
Alumni Office, Indian Institute of Management, Vastrapur, Ahmedabad 380 015
Tel: 91 (079) 6632 4660 / 6632 (Editorial Section) / **Fax:** 91 (079) 6632 6896, 2630 6896
Email id: alumni@iimahd.ernet.in **Editorial Office:** Alumnus-editorial@iimahd.ernet.in
Alumni Website: www.iimaalumni.org

Dear Alumni,

Greetings to all of you, once again, from your alma mater. We are happy to present to you the second issue of 2013 of IIMA Alumnus. This year has seen some kind of a record in admission of women—the PGP 2013-15 batch has admitted 85 women, which is 22 per cent of the batch of 385. This is the highest ever number of women in a batch, both in terms of absolute numbers and percentages. And this without any preferential treatment of women in matters of admission. The intake profile has been changing in favour of women for a couple of years and this year's figures only confirm what has been noted elsewhere—the presence of women in management is set to increase rapidly. A similar trend has been witnessed in the one-year programme for Executives, the PGPX, where the number of women touched double digits for the first time in the programme's eight year history—there are eleven women in the 2013-14 batch of 85. In celebration of these trends, our cover story carries the reflections of five senior alumnae, Savita Mahajan, Sanjeevan Bajaj, Ashima Jain, Anjali Gupta and Ruby Ashraf. They share with us the excitement, the challenges and the pay-offs they have experienced. We are sure these accounts will resonate with a number of you.

In Sepia Tomes, Professor Sasi Misra, who served the Institute for 34 years (1969 to 2003) in the Organization Behaviour Area, touches on a burning topic which everyone seems to be concerned about: corruption. He points out that, in an organizational setting, the process of moral disengagement that happens through a number of rationalizations is what makes corrupt behaviour so difficult to counter. Rationalizations like displacement of responsibility and depersonalization, make the 'evil doer' believe that the 'stigma' or 'evil' does not matter to him or her. I am sure our readers will have their own views on the matter.

In our Innovation at IIMA section we describe a project that IIMA runs in the field of elementary education. People who do not know IIMA well are usually surprised to see IIMA's involvement in such activities. But when they learn about IIMA's understanding of 'management' it all makes sense. IIMA has a long history of over four decades in working in sectors as diverse as education, handlooms, and fisheries, contributing to the development of management in the private, public, government and civil society sectors. This diversity of experience has stood the Institute in good stead in the past; we hope the broad-based understanding of management that the Institute has nurtured in the past will continue to flourish.

In our Special Feature we carry the convocation speeches of the Chief Guest, Shri Lakshmi N. Mittal, the Chairperson of the Board of Governors, IIMA, Shri Anil M. Naik, and the Director of IIMA, Professor Samir Barua. Two of the gold medal winners, Aniketh Talwai and

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Sumit Somani, share with us their experience of IIMA. We hope their accounts give you an insight into the mind of a bright young person, about to embark on an exciting career in the corporate world.

The usual features—Campus Coverage, Alumni News, Batch News, Chapter News, Student Initiatives—are all there. What may be rather unusual is the get-together of the Alumni Wives of the 1971 batch! Alumni never fail to surprise us. In Bookshelf, we carry reviews of a book on happiness authored by Thanu Ramaswamy (PGP 1966) and a book on innovation co-authored by Rishikesha T. Krishnan (FPM 1996).

We have to apologize for the delay in the constitution of the Executive Committee (EC) of the IIMA Alumni Association (IIMAAA), which has been caused by the delay in the appointment of a new Director. This appointment should happen soon, and we hope the new Director (and the new Dean, Alumni & External Relations) will be able to finalize the new EC at the earliest.

Your Comments Please!

May we invite you to comment on the articles and features in this issue of IIMA Alumnus? Please send your comments to alumnus-editorial@iimahd.ernet.in.

Prof. Samuel Paul comments:

Your cover story on the young entrepreneurs from IIMA (February 2013) was both inspiring and informative. This phenomenon is now significant enough to warrant a serious study. Individual stories of entrepreneurs are certainly important. But we also need to ask some deeper questions that can be answered only through a more comprehensive analysis and documentation. What is the overall contribution by our IIMA entrepreneurs to the economy in terms of revenue (income), employment, profits, etc.? In what kinds of industries are they engaged? How much of their market is domestic versus global? What is their regional and global spread? How have they fared in the recent decades as opposed to the pre-liberalisation era? Can the growth of entrepreneurship over the last 50 years be mapped and the trends analysed? Personal stories can be used to enrich the analysis. But systematic surveys and interviews with generations of IIMA entrepreneurs will be a major component of the project.

Some of our successful alumni may wish to sponsor this study and invite scholars among you or on the IIMA faculty to take this up as a major project. It will make a signal contribution to our understanding of entrepreneurship and of the role played by IIMA in fostering it.

Samuel Paul, Bangalore
March 18, 2013

Prof. Paul has suggested that some alumni take the lead in sponsoring a study that will help us better understand entrepreneurship as an outcome of the IIMA educational process and the contribution that such entrepreneurship has made to the world. On that challenging note, I take your leave. In the absence of a regular Dean (Alumni & External Relations), I have had to guest-edit this issue, but, hopefully, the next issue will have "From the Dean" back on these pages!

Vijaya Sherry Chand

A Brief Chat with the Alumni Corruption: On the Irrelevance of the Evil

Sasi Misra

Sasi Misra served the IIMA as Assistant Professor (1969-73) and Professor of Organizational Behaviour (1973-2003). He earned his M.A and Ph.D. degrees (Psychology) from UCLA. He was a visiting scholar at HBS and has taught at McGill University, Canada and the University of Munich, Germany. Professor Misra is an Alexander von Humboldt Fellow, Commonwealth Faculty Research Fellow and a Shastri Indo-Canadian Fellow. He was Vice Chancellor, Berhampur University, Odisha for a year (2001-2002). Since 2004, he has been Institute Professor at the Entrepreneurship Development Institute of India; he is the Editor of 'The Journal of Entrepreneurship.'



Sasi Misra

India is so seriously corrupt that from all accounts it has only a few remaining peers; it is as if India is breathing corruption. From time to time, top leaders have thundered: clip the wings of the “power brokers;” have “zero tolerance for corruption.” Well known journalists and thinkers have written reams on corruption in shrill tones of disdain; the late Jaspal Bhatti used to delight viewers with his scathing skits on the all-pervasive corruption, and a former CVC in his messianic zeal to take on graft had put up the names of the corrupt on the web. Moral platitudes are two-a-rupee.

Treating corruption as a moral problem, as we seem to have done all these years, has not achieved much in curbing the evil let alone rooting it out. I would like the readers to consider two insightful and well researched psychological constructs – Deindividuation (the loss of a sense of individual identity in an organizational setting which frequently leads a person to act in a less moral fashion with reduced feeling of responsibility) and Obedience to Authority, determined by “state of agency”.

Corruption is usually committed by an individual who is acting within an organizational framework. The structure and function of hierarchical organizations alter the perspectives by which individuals view their actions and change the perceptions of their roles and responsibilities. When they are embedded in an organization that is dehumanized and their individual acts are fragmented, the context of an action (whether good or evil) may make the content of that action irrelevant. In taking a bribe, or for that matter, scheming for awards and honours, there is no loss of dignity or feeling of shame; there is something of value (money, name and fame, etc.). Recently, while chatting with a former colleague, I enquired about a common friend. The colleague told me that our friend was doing fine and he believed he was “trying for a Padmashri award!”

To understand how being embedded in an organization transforms the meaning of one’s action and the locus of responsibility for one’s deeds, consider a fictional but not unrealistic situation. The “Godfather” (Don Corleone) dictated policy and passed orders. Men at the operating levels merely carried out his orders. Significantly, there were three levels of buffers between the Don and the men who carried them out. This ensured that nothing could be traced to the Don unless the Consigliori or Counselor who held the most vital subordinate position and was sworn to the Sicilian



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code of silence (Omerta) turned traitor. As an instance, the Don had given precise instructions to consigliere, Tom Hagen, on what should be done to the two men who had beaten and maimed the daughter of Amerigo (who had begged the Don for “justice”). Hagen on his part had similarly instructed Clemenza who had given instructions to Paulie Gatto to muster the necessary manpower to execute the orders. Gatto’s men had no clue as to why this task was being carried out or who had ordered it originally. Each link of the chain (Hagen, Clemenza, Gatto) would have to turn traitor for Don to be involved. Though it had not yet happened, there was always a possibility. The cure for the possibility was also known. Only one link in the chain had to “disappear” (p. 50). (Mario Puzo – Godfather, by Mario Puzo, G.P. Putnam & Sons, New York, 1969).

Evidence for people committing destructive, immoral and evil acts while embedded in an organization’s authority structure come from social psychologist Milgram’s classic and rather disturbing experiment called “obedience study.” In this study, an individual delivered electric shocks to another person even at a level he believed harmful, simply on command. The study was presented by Milgram (then professor at the prestigious Yale University) as an experiment in “psychology of learning.” The “experimenter” ordered the “subject” to play the role of “teacher” and shock a second subject each time he made a mistake – increasing the shock level after each succeeding mistake. The second subject (who had expressed fear that the shocks might be dangerous to his heart condition) was, of course, a “stooge”; he did not actually receive shocks, but the “teacher” clearly thought he did. All too often, Milgram found, subjects were willing to obey the commands of the experimenter – delivering severe, apparently dangerous electric shocks to the victims. Many subjects did not feel guilty or

responsible for the act. The “experimenter” – the “Agent” was perceived to be responsible.

In organizations where corruptions (bribery, fixing, graft) routinely occur are actively dehumanizing, which involves substitution of impersonal responses (e.g. of the bureaucrat, police officer) for personal ones. There is nothing personal about being corrupt. It is evil alright but irrelevant for the evil-doer in the dehumanized, role-fragmented, obedience to the “state of agency” organizational paradigm.

What are some of the ways out?

I would hypothesize that individuals who carry out personally reprehensible acts within a hierarchical organizational framework are more likely to refrain from doing so if s/he has the information regarding the ultimate aim of his/her action/performance. For example, the information given to a technician making a bomb is not about the ultimate use of the bomb because such information is considered irrelevant to his performance on bomb-making. Top level policy makers actively block/screen information (called mindguarding) that is potentially disruptive. Therefore, as a matter of policy, a communication network is needed to provide information and feedback as to what other units/functionaries are doing.

Secondly, the organization-person should be “personally involved” in performing acts – good or evil. The policy-makers and the bureaucrats are less likely to be able disentangle themselves from responsibility if they are personally involved. In present organization systems they see their actions as role requirements apart from their own desires. “Good-to-great” bureaucrats feel that the rules they follow exist outside their volition. Their morality/ethicality is not the morality of choosing proper ends but that of discharging duties efficiently.

Towards Building a Just Society (10th Annual Convocation)

In the Sepia Tomes section, we reproduce a report from the IIMA Alumnus issue of September-October-1975 on the IIMA’s 10th Annual Convocation. The 10th convocation, in 1975, was held just two months before the imposition of Emergency—an event that was to have serious repercussions for our democracy. Listening to what the Minister for Industry and Civil Supplies tells the students, one is struck by the context-neutrality of the advice he gives; what he says, if one keeps aside his belief that the public sector should not be allowed to stagnate, may perhaps be relevant even today—create opportunities for entrepreneurs, exploit innovative talent in the private and public sectors, create jobs that answered society’s problems. The convocation day was also important since Shri Kasturbhai Lalbhai retired from the Board on that day, after steering the Institute through its early years.

The 10th Annual Convocation was held on April 19, 1975. Mr. T. A. Pai, Minister for Industry and Civil Supplies, delivered the convocation address. Mr. Keshub Mahindra, Chairman of the Institute’s Board of Governors, presided. One hundred and seventeen students, including two foreign nationals, were awarded the Post-Graduate Programme Diploma in Business Administration. Mr. S. C. Bhatnagar, who had completed all the requirements of the Fellow Programme in Management, was awarded the title of Fellow of the Indian Institute of Management, Ahmedabad. The following four students were awarded gold medals for their outstanding performance in the Post-Graduate Programme: S. Balasubramanian; R. Balagangadharan; R. K. Sah and S. Sridhar.

Highlighting the Institute’s activities during 1974-75, Dr. Samuel Paul, Director, announced the publication of Vikalpa, a new journal, and the endowment of two new chairs, one each by the State Trading Corporation and the Industrial Finance Corporation this year.

Mr. Kasturbhai Lalbhai, a founding member of the Institute, announced his decision to retire from the Institute’s governing board on the convocation day. However, at the board’s request he has agreed to continue as Chairman of the Building Committee. Mr. Lalbhai was presented a silver memento,

representing the Institute’s emblem, as a token of the Institute’s respect for him and appreciation for his unique contribution to the development of this institution.

The following is a brief report of the speeches delivered at the convocation by Mr. T. A. Pai, Mr. Keshub Mahindra and Dr. Samuel Paul.

Mr. T. A. Pai said, “If we have to provide one single focal point of development in all its dimensions, it should be within the man.” He deplored the unfortunate spectacle in the country where so many of its peoples’ resourcefulness, dynamism, and initiative were snuffed out by manually conceived bureaucratism, resulting in virtual economic stagnation.

To help expedite the process of economic development, Mr. Pai urged the creation of more opportunities for young entrepreneurs and for all those with potential to create a new economic situation. He emphasized the necessity of such innovations not only in the private sector, but more importantly in the public sector where a vast amount of men and material resources had been invested, and which ought not to be allowed to stagnate. He pointed out, “It is, however, not enough to talk of commanding heights of the economy to be under the governmental control. It must be made possible for people who operate

these commanding heights to have much greater scope for initiative to develop their enterprises, to expand their activities beyond the narrow confines and allow them the freedom which alone will bring economic dividends to the society.”

He regretted that our social and administrative system had failed to exploit the best innovative talent in the country. While placing too much emphasis on the hardware of industrialization, it had neglected the basic development of the people.

He, therefore, suggested that IIMA graduates in accepting jobs, should question themselves whether the offers they were getting were responding to the types of problems society had to respond to. Monetary rewards alone, he advised, should not motivate their choice of a career. While reminding the graduates that the country had invested its best academic resources in them, he repeatedly stressed that in choosing a career they must meet the values and aspirations of the Indian society today.

Mr. Pai hoped that some of the IIMA products would set up their own units as this step, he felt was of crucial importance in laying a strong entrepreneurial base.

The nation, he said, was passing through a great historic period, and the subsequent years, he prophesied, would set the tone for the nation’s future. He called for the building of a social system that would ensure greater, real human freedom, based on the eradication of socio-economic ills.

Wishing the graduates well in their careers, Mr. Pai hoped that they would not be guided solely by personal gains, but would also contribute, to quote Pandit Nehru, towards “building a just society with just means.”

Welcoming the graduates to the world of business, Mr. Keshub Mahindra, Chairman urged the graduates not to shun the major issues of national interest. “Your strength,” he pointed out, “will lie in your vision and your values.” The compulsions of our time demanded more than just new ideas and

innovations. “The tasks before you are clear,” he said, “the challenges are for you to take.”

Mr. Mahindra referred to the growing suspicion in business about the purpose and efficacy of many of our established institutions, including education. This changing environment, he said, necessitated the graduates’ awareness of things around them and implied a deeper involvement. “Your true success,” he said, “will be measured by your ability to leave things better than they are.”

In his concluding remarks, Dr. Samuel Paul, Director, presented a retrospective and prospective view of the PGP Programme which had completed 10 years of operation.

It was a matter of pride, he observed, that “the number of young men and women who have successfully completed our Post-Graduate Programme and are working in a variety of organizations is close to a thousand.” Most of them had risen to senior positions in their organizations or had succeeded in running their own enterprises. The number entering the public sector, he reported, had increased markedly.

Referring to the thrust and design of the programme, Dr. Paul believed that its focus was appropriate to the development of professional management both in the private and public sector of the economy. Although, quite unfortunately, the programme could not be tailored to meet specific needs and problems of every industry and enterprise, the Director hoped that with the exposure to various situations, the students would have the skills and the motivation to adapt, improvise, and innovate. As to the students’ values and aspirations, he posed the question, “How much of it can be imparted in the classroom?” While wishing the students well, he appealed to them to place the integrity of their professions and the concern for public good above everything else.

Highlighting the Institute’s major activities during

1974-75, Dr. Samuel Paul said that the total number of students admitted to the PGP in 1974 was 171, the largest group to date. Six programmes for practising managers and university teachers were to be offered during the summer. Speaking of the research projects, he mentioned the initiation of a major project on rural development with an accent on action-research. Dr. Paul also announced the establishment of two new PGP scholarships in memory of Professors B. K. Hegde and Warren Haynes.

The Board of Governors and the speakers at the convocation honoured and expressed their

appreciation of Mr. Kasturbhai Lalbhai, member of the Institute’s governing board, for his services to the Institute. Referring to him as their friend, philosopher, and guide, Mr. Mahindra said that he could not visualize the Institute’s development without the benefit of Mr. Lalbhai’s mature counsel. He hoped that with Mr. Lalbhai’s deep-rooted interest in the Institute, his counsel could be sought for years to come. Dr. Paul marvelled at Mr. Lalbhai’s forthrightness, simplicity, mastery of detail, and thoughtfulness, and expressed his gratitude for all the warmth, support and understanding that he had received from Mr. Lalbhai.

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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,
June 2013

Revathi Srinivasan
Publisher, IIMA Alumnus

Alumnae to the Fore

The presence of women in higher levels of management in India has been increasing in recent times. A report in the Times of India (March 8, 2013) noted that the number of women in senior management roles had crossed the double-digit percentage mark for the first time, reaching 14 percent in 2012. This figure, along with the presence of women at the middle management levels, is expected to rise in the coming years. Chanda Kochhar, MD & CEO of ICICI Bank, quoted in that report, attributes this positive change to organizations becoming gender-neutral, a realization that gender diversity benefits and the more confident roles that women are playing now. What is also clear is that the number of women at the entry levels has been increasing and this has been preceded by a rise in intake of women in management schools. Perhaps the statement that one often hears, usually delivered with a lot of pity and a portentous shake of the head, “women sacrifice their careers over family,” will slowly lose its prophetic undertones. There is no doubt that a career orientation among women and a more positive and support-

ive social climate for professional work, have become more evident in recent years. The role models are also that many more nowadays. It is thus no surprise that the number of women entering the Indian Institutes of Management has also been increasing in the last few years.

For a long time, the percentage of women students in the IIMA’s PGP hovered around 10 to 12. The proportion of women among the entrance test-takers used to be about a fifth to a quarter, and the proportion of women admitted was usually half that. In recent years, though, the picture has changed significantly. The number of women writing the entrance test has gone up; in 2012, the number was close to 61,000 or around 30 percent. But what is significant is that the proportion gaining admission has improved; the 2012 PGP intake had 16.8 percent women. And a record was created this year, for the 2013-15 batch, when 85 women secured admission in comparison with 300 men; 85 out of 385 is close to 22 percent. This is the highest ever number of women in a batch, both in terms

of absolute numbers and percentages. And this without any preferential treatment of women in matters of admission. The intake profile has certainly been changing in favour of women, and this is a welcome sign. A similar trend has been witnessed in the PGPX enrolment, with the number of women touching double digits for the first time in the programme’s eight year history—eleven women in a batch of 85 for the year 2013-14.

In the context of these positive winds of change, *IIMA Alumnus* invited a few women alumni to present their reflections on their journeys during times that were perhaps less supportive of career advancement. Savita Mahajan, Sanjeevan Bajaj, Ashima Jain, Anjali Gupta and Ruby Ashraf share with us some of the excitement, challenges and pay-offs of their journeys. We hope you enjoy reading their stories. Though few in number, we are sure these accounts will resonate with a number of you. Please let us have your feedback at alumnus-editorial@iimahd.ernet.in.



Prof. M. N. Vora Indoor Sports Complex

The state-of-the-art indoor sports complex on the IIMA Campus has been named after Professor M.N. Vora, who taught Marketing to generations of alumni, and who passed away recently. The construction of this complex was made possible by a substantial donation from the PGP 1989 Batch.

Reflections

Savita Mahajan, PGP 81, Deputy Dean and CEO, ISB (Mohali), reflects on a journey which began with no clear goals except a singular one—to avoid the pheras and sindoor. But life sure takes you places you never imagined you would reach...

This request to write a piece for *IIMA Alumnus* came at the right time. I have just started a year’s sabbatical after 32 years of working. What better time to reflect on my professional career and the life choices made as a result of that? I’ll come back to why I’m taking the year off, what I plan to do with it, and the bets my friends and colleagues have placed on how long the ‘break’ will actually last! But for now, let me start from the beginning.

I joined IIM in 1979, after doing one year of my M.A in Economics, from the Delhi School of Economics. The only pressing reason, I remember, for considering an M.B.A, was to buy time, and prevent my family from getting me married off. No fancy long term goals then. No

“I want to be X in 5 years, Y in 10, and Z by the time in retire.” In the past few years, when I have interviewed hundreds of applicants to the ISB, I find the question, “What you would like to be 10 years from now?” inane, and the replies equally contrived. Any life that is so predictable and deterministic would not be worth living. I believed, even then, in serendipity, and keeping one’s mind open to opportunities that come one’s way. I passed out in 1981 and with a degree from the best B-school in the country, and a life partner in tow, Vijay (Ed.: Vijay Mahajan, PGP 81) and I were preparing to go to the U.S. He had admission at the Kennedy School of Government, at Harvard University, and at Boston University, for a PhD in development economics. We did

not participate in the placements on campus. Instead, I challenged the most prestigious recruiter on campus, TATA Sons, for what was blatantly a gender-biased recruitment practice. This is a story I have shared only privately until now, with close friends and family, but I think it can be told in public now. In 1981, the Tatas put up a recruitment poster on campus, clearly stating that ‘women need not apply’. They were hiring for the TATA Administrative Service which was amongst the most coveted jobs in those days. My friend, Bharti Ramola, and I, were aghast that such a reputable employer would do that, and worse still, that the most venerable institution in the country, would permit it. I won’t go into the more juicy details at this point, but the Tatas went

Choose the people you work with, and not just the company. My experience has shown that the reverse is equally true. People leave because of the managers they work for, and not the company



Savita at the Mohali Foundation

ahead with the recruitment, and nobody raised an official protest. It was only months later, through a chance meeting with Dr. Kamla Chowdhry, who was a Founding faculty member at the IIMA, and later at the Ford Foundation, that the issue was brought to the notice of Mr. J. R. D. Tata, and from 1982, T.A.S was recruiting women on IIM campuses. Ford Foundation was an early supporter of IIMA, and they were known for their affirmative action programmes.

As things eventually turned out, Vijay and I did not go to the U.S. I found my first job with Maruti Udyog Ltd, through a chance encounter that a batch-mate had with a senior executive from Maruti, on a flight. He was looking to hire a fresh MBA, and they had missed the campus recruitment cycle. For those of you who are too young to know of the history of Maruti, it was a public sector company then, a political landmine, and all my friends thought that I had made the biggest mistake of my life by accepting a job there. They couldn't have been more wrong. I was clear that I didn't want to

join a large company, where I would be one among thousands of employees and what one might phrase as a mere cog in the wheel. The prospect of joining a start-up, where my contribution would matter and be counted for, was exciting. I sought Kamla Ji's sage advice (in the years to come she was to become my mentor and dear friend). She told me that Mr. V. Krishnamurthy, former Chairman of BHEL, was going to head Maruti, and he was reputed to be a great leader. Working with him would be a good learning experience. It was very sound advice and the first primary lesson out of this is that if you can, choose the people you work with, and not just the company. My experience has shown that the reverse is equally true. People leave because of the managers they work for, and not the company.

I spent nine years at Maruti. All my subsequent assignments were also with companies that were either start-ups, or transitioning from small to medium sized, and needed professional managerial inputs. I have now been with the Indian School of Business, since

2001, when the School was set up in Hyderabad. I performed a variety of roles in the first seven years, and when the Board decided to build a second campus in Mohali, Punjab, I offered to take on the challenge of creating it. I had never done something like that before, but the excitement of creating something new was too inviting. As the Deputy Dean and CEO of the Mohali campus, it has been an incredible journey. I had the opportunity to work closely with ISB's Board that has the most successful business leaders of the country on it. The campus opened in 2012, and the first Class of 200 students graduated in April 2013. That's why I feel that I deserve a break. To reflect, recoup, and re-energize myself, for the next phase. What that will be, I don't know yet. For now, I am happy to read, write, travel, and spend time with family and friends. And yes, along the way, I had two wonderful children, Chirag and Chandni. I am often asked to speak about how I managed work and family, and what advice I have for young women professionals. But that's material for another piece of writing.

Request to Update Contact Details

Greetings from the IIMA Alumnus! As you are aware, the new portal www.iimaalumni.org, which was launched a few months ago, has been running successfully. May we request you to please visit the website, login with your registered email-id and password, and check whether your details in the database are correct? This will help us update our mailing address database.

There are certain features in the website like Alumni Speak, Batch Notes, Featured Alumni, Good Reads, etc. which may be of interest to you. Also, we would like to publish your achievements, and any other happenings that you would like to share with the alumni community. Do send in your write-ups to the Alumni office (alumni@iimahd.ernet.in). With best wishes.

No More, No Less

Sanjeevan Bajaj, FPM 99, CEO, Federation of Indian Chambers of Commerce and Industry, narrates her journey down the years as a professional and as a mother

It has been a long way not only from the experience of my first job, but also from the memory of being a small town, diffident creature readying to take on the world. The combination of professional and personal

...Work is the key to some good times as well. It reminded me of a female colleague off to a week's training out of town, and while I wondered how she would manage family and why she hadn't refused to go, she wondered if I was mad. For five days, when food will be served on the table and someone is going to make the bed, why give up the chance?

experiences has been different for many working women in my generation. It all started the same way, but with an encouraging life partner by my side, my professional life has charted a slightly different path.

In the early years of my career, I went through a Management Programme for Women Officers, and learnt of the formal distinction between men and women as professionals. In the sixties, as a child of two government servants, I had grown up with the idea that keeping the family together was everyone's job since the government then had a transfer policy which located spouses in the same city. But the nineties

in State Bank were different. Some women officers declined promotions because seniority meant transfers to faraway places thereby disrupting family life. The programme was designed to motivate 'us women' to break the glass ceiling, and not let 'small' stuff like 'domestic' tensions interfere with career and ambitions! Leaving the merits of the argument aside, the programme did have an impact. The chit chat sessions punctured my inflated opinion of being the only being on earth with small kids and husband trying to squeeze 48 hours of a routine into 24 hours! The boring lectures rid me of the guilt of not putting in enough at work - women after all had a different



Sanjeevan Bajaj



At a national workshop

style of management thanks to years of social conditioning they were far more empathetic and far less likely to bulldoze their way through life and the takeaway tips were quite practical:

Tip 1: Socialize only with working couples, and see the family's expectations getting suitably toned down! The problem isn't with me, it is with the non-working wife holding the proverbial evening cup of tea. With non-working wives around, barbs will be hurled to sympathize with neglected husbands of working wives.

Tip 2: Notice that work is the key to some good times as well.

It reminded me of a female colleague off to a week's training out of town, and while I wondered how she would manage family and why she hadn't refused to go, she wondered if I was mad. For five days, when food will be served on the table and someone is going to make the bed, why give up the chance?

I still remember Samar as a 7-month old clinging to me when it was time to leave for work and believe me, it was heart-wrenching to pull myself away as she howled. The next time round, the clinging order got reversed. Manka would cling when I returned from work and howl

if I went out of sight thereafter. So I learnt to switch off the car as I neared the gate, and tiptoe straight to the loo before she found out that I was home. But soon enough, the socializing tip worked, and the kids learnt that Neet's and my time was for listening to good stories and have combing and feeding done by help. Years later, even when I had the time and inclination to cook something myself as they worked hard during their exam days, they would tell me to take it easy.

As the world at work unfolded, mid-career blues were catching up. It was time to change course

and I turned into an FPM student, 500 miles from home with a 5-year old in tow fetching me from 'school'. On campus I saw computers for the first time. While I couldn't make my assignment programmes work without help from younger friends, I could surely show older colleagues in the bank how antiquated our manual operations were. It was exhilarating to imagine what was possible; frustrating to see that we hadn't done it yet. Post-campus, there was no going back to the bank though, and I missed showing off my new found love for technology. Consulting

was a closer call, and here I am now, advising managers on what I didn't know when I was a manager myself. Some of my work has also been with the Indian government, where it wasn't easy to distinguish frustrations from rewards. With a disappointingly small percentage point difference, the volumes handled ensure that the impact is huge. As I look back at this part of my career, the exotic professionalism associated with projects for US/UK corporate clients looks jaded on everyday issues with Indian government servants. The output

from one of our projects with the government is now in public domain through recent legislation on Citizen Service Guarantees. It is frustrating to see the rhetoric that goes with it, yet there is hope that as implementation matures, it will reduce the struggles ordinary citizens go through in this country.

As I end this piece, I can see that my professional experiences are no different because of my gender. It is the same grit and grind that my male colleagues go through; no less, but no more either!



Discussing important matters

My Top Mantras

Ashima Jain, PGP 83, tells us through her mantras, why networking fascinated her and how keeping bonds intact is really a process which involves observation, planning and sheer patience

The power of a network—the earlier, the better: In the initial and middle years of my career, I never quite focused consciously on building any networks except those involving my immediate and extended family and work colleagues. When I moved to California in late 1997, I was struck by the remarkable synergies and powerful bonds in several networks, particularly the alumni networks. It was interesting to observe the passionate lifelong relationships shared between the sports

loving alumni rooting for their colleges/universities. It was just as interesting to observe and admire those dedicated few who volunteered to build houses for the poor and serve in soup kitchens and spend a few hours with the terminally ill in

hospitals. The rejuvenating fun events organized by young and old professionals belonging to a particular industry were a cause for much study and this list simply went on and on. Inspired by these experiences, and galvanized by the strong

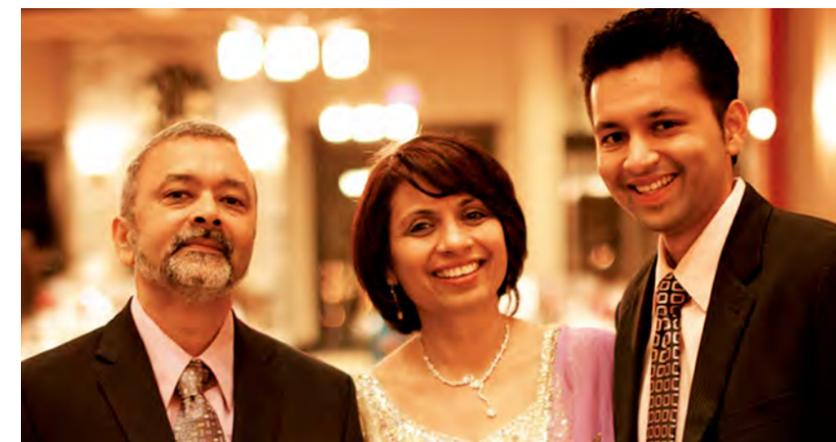
There are several ways each one of us can build and sustain relationships despite our super busy schedules and I have found that it just takes a bit of creativity and a genuine desire to connect with another human being to make it happen



Ashima Jain with family

IIT Bombay alumni network in Silicon Valley that I was exposed to through my husband Hemant, an IITB alum, I along with some others founded IIM USA in the summer of 2005. IIM USA was for the pan-IIM alumni based in the Americas. The goal was to provide a forum for the pan-IIM alumni to interact with each other, rediscover the strength of this powerful network in the Americas, and contribute to the community at large. Building your networks that are meaningful is never easy and it is never early enough. But once you get engaged, you will be surprised by a whole new world of possibilities that opens up.

Building relationships without an agenda: A good friend once told me that the best relationships are the ones without an agenda. My personal mantra is to build at least one meaningful relationship every week and reconnect with at least one existing relationship every week. Given all the demands on my time, this takes a lot of discipline. But the emotional ROI is phenomenal. From a practical perspective, I try to achieve my goal by working this into my daily routine. So, for example, instead of going to the gym to work-out on a particular day, I have a 'walk and talk' session with the person I am interested in establishing or rejuvenating a relationship with. On my long drives or



Flanked by those who matter most

while waiting at airports, I make calls or send emails suggesting some mutually workable dates to meet up on. When I am in a different city, I keep one evening open to catch up with my old or new connections. I physically block out two hours every week in my calendar to make the connection/reconnection happen and I keep track of how I am doing it. There are several ways each one of us can build and sustain relationships despite our super busy schedules and I have found that it just takes a bit of creativity and a genuine desire to connect with another human being to make it happen.

Mentoring is a two way win-win: The concept of mentoring became real to me after I moved from Mumbai to Silicon Valley. Trying to establish myself in a new professional environment without solid networks in place and no social media in 1997 was challenging to say the least. I lucked out, when at a networking

mixer, I came across a wonderful 'angel' investor who took me under her wing. I was going through a period in life where I had to make several minor and major decisions. There were times when my decision was sound but the results were bad because of events which were out of my control. On the other hand there were situations when I ran the real risk of moving into a 'paralysis by analysis' mode. And this problem was further compounded by getting a lot of ad-hoc feedback from real well-wishers who did not have or take the time to know my exact situation or, in most cases, provided me with 'experience-less' inputs and unknowingly using me as a guinea pig. My mentor did not make a decision for me, rather she helped me by being my solid sounding board. I find that over time, my relationship with my 'angel' mentor has matured and become more dynamic. Sometimes she is the mentor and I am the mentee

while at other times I am the mentor and she is the mentee. I now have many mentees but I also have many mentors. They choose me and I choose them as we would choose a life-partner which is a process that has served the mentor/mentee relationship well.

Staying fresh — connecting with younger folk: My son, Ankit is one of my best advisors and my 'go to' person. His perspectives on situations and his global connectedness never fail to amaze me. However, this is not unique to him alone. I see it reflected in his group of friends as well. While experience and grey hair certainly have their place in life, the link between mental and chronological age seems to have broken down for good. My younger friends

have helped me resolve certain issues in ways that I would never have been able to figure out on my own. Their mental process in connecting to people, events, and places in a unique way has helped me explore opportunities that I would have missed completely. They have taught me how to have fun and work hard all at the same time in a balanced way. And their approach to giving and philanthropy blows my mind away. Look around you and develop respect for relationships with today's younger professionals. It has helped me experience 'wholeness' in a unique way and it will help you too.

Ashima is currently the Managing Director at PwC's National Office, PwC's think-

tank. She provides technical advice and thought leadership on complex accounting matters. She specializes in mergers & acquisitions, joint ventures, consolidation and lease accounting, and focuses on several sectors including technology, entertainment, media, telecom, cable, power, healthcare, real estate, retail, transportation and logistics. Ashima is the founding president of IIM USA (also known as IIM Americas), a non-profit pan IIM organization for the pan IIM alumni living and working in the Americas. She is also passionate about mentorship. You can connect with her at www.linkedin.com/in/ashimajain.



Siddhi Karnani

The G.C. Mital Entrepreneurship Aid

The G.C. Mital Entrepreneurship Aid has been instituted in memory of Mr. G.C. Mital by his son Ankit Mital, PGP 2005. This Aid is awarded annually to one graduating student from the PGP or PGP-ABM batches for exhibiting an exceptional entrepreneurial spirit and outstanding leadership qualities by starting a business venture, providing employment and converting ideas into economic value as well as contributing to the benefit of the society at large. The amount of financial aid is ₹ 200,000. This year, the award went to Siddhi Karnani of the PGP-ABM 2013 batch.

The Balancing Act

Anjali Gupta, PGP 93, Associate Director, 3i India Private Limited, tells the alumni how it would be impossible for her to do the balancing act—something which all women seem to have to do at some point or other—without the support of people who matter most

Twenty years ago, armed with a diploma bestowed upon me by the Indian Institute of Management, Ahmedabad (IIMA) along with a job offer in a large domestic investment bank, I felt positively invincible and ready to take on the world. It was quite true that I was part of a minority of about 30 odd members of the 'fairer sex' but then, back at the IIM, it was more of an advantage than anything else. However, the case studies we had undertaken and the articles which we had read, all talked about gender parity and equal opportunities.

On the first day of joining my office in Mumbai, the skew continued.

In a batch of 29 management trainees there were only seven women. We were promptly allocated our departments and, after two weeks of training, asked to report. Those were the boom times for the equity capital markets and the organization was flooded with work. I was quickly co-opted on a couple

of assignments and told to hit the ground running, as it were. I realized that I was the only female in my department and all my colleagues were a couple of years senior to me. The group was a mix of management graduates like me, and senior officials from a large domestic bank. While I was mentored at all



Anjali Gupta

I was also lucky to work with a series of organizations who valued my contributions and to whom it did not matter that I had a 'Ms.' preceding my name and not a 'Mr.'

stages due to my inexperience, at no point of time did I feel singled out because I was a girl. I was expected to contribute equally in all the meetings, stay back as late as everyone else, travel as much as any of them and also put in a couple of all-nighters, when it was required. While my mother was distressed about my late working hours saying that it was not fair to keep a girl back so late at office, I realized that taking recourse to my gender for taking the easy way out while it would be tolerated would only work to my disadvantage. Based on my work performance I worked my way up the ladders within the organization and forged strong bonds with my colleagues.

Once I got married, my husband, who was also my batch-mate at IIMA, was extremely supportive of my work just as I was of his. We worked both our schedules around to our domestic requirements and managed to balance our work and home life. However, a big challenge faced me when I was pregnant since it was in the middle of a large and prestigious assignment and I was worried that perhaps I would not be co-opted in the team, given my impeding motherhood. However I didn't have anything to worry about as my boss was really supportive and organized a car to drop me home after work so that I wouldn't have to take the train alone late at night given the work pressure of the assignment. During outstation

trips he would insist on carrying my laptop bag and his wife used to send me delicacies from home. The only concern I had was the lack of good day care facilities available at Mumbai to take care of our baby once I would resume office. The horror stories one heard about maids drugging children in their care didn't help the matter either. Here is where the extended family support system came into the picture and this being so unique to our Indian culture came to my rescue. Thanks to the combined efforts of my parents, my in-laws and my aunt, my son got all the care, attention and nurturing during his formative years, which was essential to his development. Due to the robust support I had from my extended family, I was able to continue my work without worrying about my son's care. My bosses showed their support by giving me leeway in out-station travel to ensure that I was able to balance my work and home front equally well.

My mother-in-law moved in with us to take care of my son, once he was of school going age, and also to take care of our home. As I progressed up the corporate ladder and changed jobs, I found that all the organizations that I worked in were quite fair in their treatment of all employees. While there were people who were happy doing the work which was on hand (and these were both men and women) and progressed accordingly, there

were also high performers who went that extra mile beyond what was expected of them (and these were again both men and women). In both cases the organization rewarded them accordingly. When people talk of a glass ceiling that women have to face at work, perhaps it would be fair to say that the ceiling exists for all professionals – both men and women. There are a number of men who have not been able to utilize their complete potential, just as there are a number of successful women who have reached the top echelons of power in their organization. In my view, organizations still recruit the best person and not the best man or woman for the job.

I realize that things were easier for me as I worked in a series of organizations that gave me support to handle my home situation in a better fashion. I was also extremely lucky that I had a tremendously supportive husband who takes immense pride in my accomplishments. I am blessed with very strong family support from my mother-in law, my parents and aunt, who have given me valuable support on managing the home front thereby giving me the time and bandwidth to focus on my work. I was also lucky to work with a series of organizations who valued my contributions and to whom it did not matter that I had a 'Ms.' preceding my name and not a 'Mr.'

The Real Prom Queen

Ruby Ashraf, PGP 83, CEO, Precious Formals Inc, is the dream designer on the lips of every young girl in the U.S.A whose Prom is around the corner. With a multi-million dollar company which has a huge fan following across the world, one cannot help but smile and want to read her story again and again. Ruby has also been featured in Rashmi Bansal's, 'Stay Hungry Stay Foolish'

After receiving the 'Best Dressed Girl of the Batch' I never imagined that I would be looked upon as a fashion icon for the rest of my life, let alone have a crazy fan following of over half a million all over the world. But what makes it worthwhile is the fact that they positively love my designs. Yes, I stumbled upon a dream which, in my wildest imagination, I never thought would be mine to cherish for a lifetime.

I don't quite know where to begin my story, and although designing my own clothes had remained a hobby for a long

time, I could tell you this—the idea initially was quite a simple one, to become an entrepreneur as a business consultant. Who

I faced tons of challenges but this was not because I am female. I faced these challenges because it was difficult to understand western fashion being in India and without the aid of CNN way back in 1987-88



A show in Harrogate, U.K. Ruby with a customer and a young girl from her sales team



The bridal showroom in Atlanta

knew I would wind up becoming a fashion consultant. I for one had no clue since my map had a different route marked out on it. The IIMA gave me the base I needed in terms of marketing and my husband, Dr. Javed Ashraf, gave me the support and encouragement without which *Precious Formals* would not be where it is today. He is the inimitable force which keeps the wheels going. Today, *Precious Formals* is a huge marketing back-up for over 2200 stores to whom we sell worldwide.

I was asked if my gender was an issue in becoming a successful entrepreneur. To this I would say that, I faced tons of challenges but this was not because I am female. I faced these challenges because it was difficult to understand western fashion being in India and without the aid of CNN way



A British model posing with Miss South Carolina's picture in *Precious Formals*.

into the grassroots (retailers and individuals). I believed in leaving no stone unturned in terms of doing my homework. So many years later, when I was asked to design the prom dress for Brittany Snow and a 100 other girls in the movie, 'Prom Night', I knew *Precious Formals* was even bigger than I thought it was. We were really fortunate and the publicity was an added bonus.

For now, we are preparing to launch our 2014 collection in Kona Hawaii from July 15-18 in the Sheraton Hotel. *Precious Formals* is hosting over a 100 elite retailers not only from the U.S.A, but also from other countries including Europe, the Middle East, South America and Australia.

Banking on Innovative Teachers

Vijaya Sherry Chand, Professor, Ravi J. Matthai Centre for Educational Innovation, IIMA, describes an IIMA project on innovation that has nothing to do with mainstream corporate management



Live Snakes and Ladders

How do some teachers in government elementary schools in spite of facing the same constraints that thousands of their colleagues face? A project of the Ravi J. Matthai Centre for Educational Innovation (RJMCEI) has been working on this question for some time now, through its "Educational Innovations Bank"—a kind of clearing house for the 'innovations that improve' of some of our good teachers. Strange that a Well-known Institute of Management-

education (now not just in Western India) should be involved in this kind of work. Perhaps the credit should go to pioneers like Ravi Matthai, who had a much broader vision of management than what our modern technocrats would have us believe is right. Fortunately, the institute has kept this spirit alive through the years, allowing the RJMCEI to engage in, among many activities, significant projects like the award-winning *Same Language Subtitling*, which showed that popular culture can be an effective

tool for adult literacy, and the *Educational Innovations Bank*, which had received national recognition a few years ago and won the Hewlett-Packard Social and Sustainability Initiatives Award in 2012.

To return to our government teachers. Ask around, and almost everyone will tell you that these teachers hardly teach, are often absent, and do not care about outcomes. Recent surveys like the Annual Status of Education Report (ASER) 2012 buttress this impression—poor

quality in government schools is a fact, many children complete grade five with just grade two abilities, and more seriously, the outcomes may have worsened over the last two years. Some observers have linked the latter trend to the 'no-failure' policy till Class 8, under the Right to Education Act, which came into effect in 2010. The surveys also show a sharp shift towards private schools, which, it is believed, offer better quality. In spite of this shift towards private schooling, state-run and state-supported public schools still play a critical role in reaching out to large sections of society. They account for around 70% of the more than 135 million children in Grades 1 to 5; this percentage is projected to fall to about 60% in the coming two to three years. But what needs to be understood is that the state system, which now increasingly is coming to serve

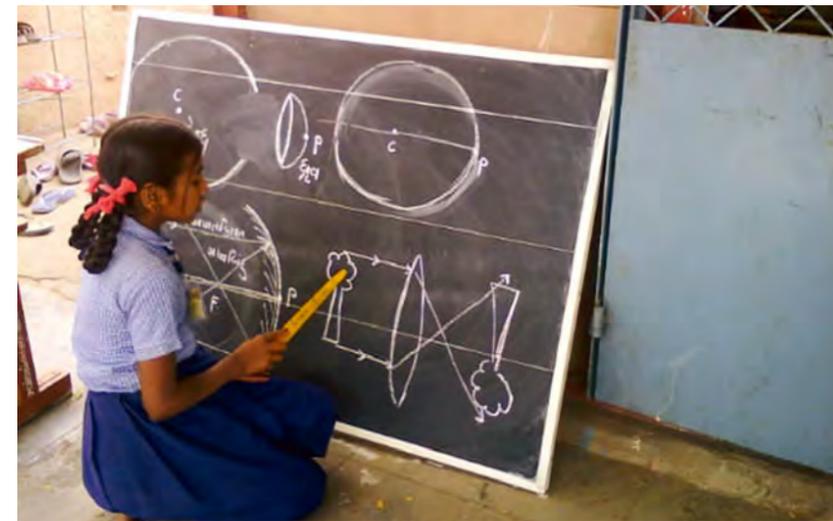
only the socio-economically and geographically-disadvantaged sections of our society, will continue to do so in the foreseeable future—in our basic education we have a curious mix of market failure and state failure. Tragically, what we are seeing is an exacerbation of social and human inequalities as a result of poor quality schools which are increasingly being identified with only certain sections of our society. This does not make moral sense; nor does it make any practical sense, when we are talking of producing a skilled and literate workforce in the order of hundreds of millions. So these schools better gear up. Easier said than done, especially when we take into account the money and the massive and well-meaning effort that have been put in through the UPA flagship programme, Sarva Shiksha Abhiyan.



Encouraging afternoon reading in the 'Khushi Reading Garden'

If state management is not working, why not try private-public partnerships models, with new forms of accountability? We will not go into the pros and cons of solutions like these here, but will focus on the "Bank" mentioned above, which seeks to build on the work of the performers within the system, those teachers who achieve their educational goals in spite of facing the same constraints that thousands of their colleagues face. These teachers often depend largely on their creativity and resourcefulness to transform the socio-economic constraints to schooling. The "Bank" aims at identifying such teachers, documenting and validating their work, and making it available to other teachers, administrators and policy makers, in an effort to improve the quality of education in our government schools.

In order to provide our readers with an idea of the kinds of issues tackled and the solutions that have been designed, we now present a few examples. (This paragraph and the next two draw heavily on an academic paper that the author is about to publish.) Enrolment of marginalized groups has become less serious now, but continues to persist among certain caste groups. Let us see how clever teachers use culturally significant events or days to solve their problems. Rakshabandhan: women tie



Explaining the physics behind it

sacred threads around the wrists of men; and in return the 'brothers' present their 'sisters' with gifts. The 'gift' which one teacher demanded of each village man was his daughter for her school. Cultural norms precluded the turning down of this request, and the teacher achieved what she wanted—breaking out of the low girls' enrolment deadlock. Other teachers have set aside days of significance to the community (certain days of the lunar calendar) for interaction with parents on school issues, or have used festivals to mobilize non-enrolled girls. One teacher designed a school-readiness programme around birthday greeting cards for a community of salt-pan workers in which education was non-existent. He sent birthday greeting cards to children below the age of six on their birthdays, till the time came for the parents to send

Tragically, what we are seeing is an exacerbation of social and human inequalities as a result of poor quality schools which are increasingly being identified with only certain sections of our society

the children to school. This particular innovative practice has been adopted by nearly 200 teachers, with impressive results.

The curriculum demands a linear progression through the various topics specified in

state-designed textbooks, and therefore regular attendance on the part of the children. The latter assumption is usually violated because of unavoidable socio-economic circumstances like migration, work during harvests, and so on. The result is that the quality of learning is affected. The problem is compounded by the lack of home support due to parental illiteracy. Look at a response which combined an incentive with grounding in local culture. A teacher instituted a system of honouring the children with the highest attendance every month, and those with the greatest improvement over the previous month. He took them to the houses of influential members of the village, in a procession led by the selected children with coconuts in their hands, and accompanied by a children's band. This effective innovation is not the kind that would find a place in the usual teacher training programmes. (The child gets to keep the coconut!)

There are a number of examples of involving children in school management. An interesting example. Some teachers encouraged the children to plant trees around the school—good in itself, but now for the innovation: the trees were named after the parents of the children! And the children had to take care of the trees. Many teachers have also focused

on the quality of education: creating a fund by auctioning the leaves and branches of trees in the school compound to support excursions, creating study groups both inside the classroom and outside, using their own skills in toy making, singing, song writing, puppetry, drama, carpentry, pottery, and many other areas, use of one's hobbies—stamp or coin collections and collections of archaeological artefacts to teach the curriculum—we were quite surprised to see one teacher using a huge coin collection, each coin sealed in its own little plastic pouch, and a girl from a very poor grazing community handling a coin with Brahmi lettering!

“Sometimes, the research which innovative teachers undertake leads to practical solutions that are not often part of formal teacher training inputs. One teacher found that the very young children he taught could read out a two-digit number

correctly, but often inverted the order of digits when they wrote it. His research led him to believe that the names of the two-digit numbers (in the Indian language in which he taught) resulted in the child's hearing the units digit first. For example, 26, when called out would be heard as six-twenty, resulting in the children putting down 6 first. He devised a new system of calling out such numbers and also developed a remedial programme.”

These examples are interesting to read; but more importantly, they have improved the quality of education that the children have received. We can certainly wait for reform to address the almost intractable problems that plague the public system; but, in the meanwhile, can a few other teachers learn from such experiments and experiences, and get motivated to change their own immediate contexts? Can these innovative teachers be honoured and recognized for their work? Can they be

seen as valuable resources who can spearhead decentralized professional development? Can teacher training institutes draw on their expertise? It is with these aims that the RJMCEI is now scaling up its pilot work (from which the above examples are drawn) through a tripartite agreement among the Gujarat Council of Educational Research and Training (the nodal state level academic body), the Gujarat Educational Innovations Commission (a state-level body promoting the cause of innovation in Gujarat) and the IIM (see www.teachersastractransformers.org). An innovation cell has been established in each district of the state, with a mandate to identify, validate, support and diffuse the innovations of the district's teachers. We hope that this approach will contribute to some extent to improving the quality of educational outcomes in state schools.

The Sajeev Sirpal Academic and Creativity Excellence Award

The first ever Sajeev Sirpal Academic and Creativity Excellence Award was given to **Nikhil Agarwal** and **Sumit Somani** of the graduating PGP 2013 batch. This award has been instituted in memory of **Sajeev Sirpal** (PGP 84) by Kanaka Sirpal (PGP 84) and friends. Sajeev Sirpal had a very successful career in the financial services industry and had held a senior position with KBCFP, a major hedge fund in New York. This award is meant to recognize academic and creativity excellence among participants of the Postgraduate Programme in Management (PGP). Nikhil and Sumit received a citation and a cash award of ₹ 200,000 each.

Prof. Anurag K. Agarwal awarded the Marti Mannariah Gurunath Outstanding Teacher Award



Anurag Agarwal

The Marti Mannariah Gurunath Outstanding Teacher Award, which has been instituted by Marti G. Subrahmanyam, PGP 69, in memory of his father, has been awarded to Prof. Anurag K. Agarwal. The nomination for this award was primarily based on a selection process involving the PGP students, and was overseen by a committee of members including

the Dean (Faculty), Chairperson (PGP) and a nominated member. Prof. Agarwal is a member of the Strategy Area at the Institute, and is an expert in the legal aspects of business.

Prof. Satish Y. Deodhar's book selected as a Bestseller

Prof. Satish Y. Deodhar's *Day to Day Economics*, published by Random House under the IIMA Business Books Series, was selected by the Financial Express as a bestseller in the non-fiction category, for the year 2012, within six months of its publication. Most recently, the book made it to the top of the Business World Bestseller list as well. Satish belongs to the Economics Area of the Institute, and has won the Dewang Mehta Best Teacher in Economics Award. He was the Chairperson of PGPX Programme from 2011-13.



Satish Y. Deodhar



Vishal Gupta

Prof. Vishal Gupta joins the IIMA

Prof. Vishal Gupta joined the Institute in March 2013 as Assistant Professor in the Organizational Behaviour Area. He is a Fellow of the Indian Institute of Management Lucknow (Human Resource Management). He holds a B.E in Electrical & Electronics Engineering from the Birla Institute of Technology and Science (BITS), Pilani, Rajasthan. Prior to joining IIMA, he was Assistant Professor at the Indian Institute of Management, Calcutta. He has also worked as a Hardware Design Engineer with ST Microelectronics Pvt Ltd., Greater Noida and with Infineon Technologies AG, Munich, Germany where he was involved in the design of high-performance Application-Specific Integrated Circuits (ASICs). His current areas of research are leadership development, organizational justice, creativity, R&D management, performance management and high-performance organization design.

Prof. Karthik Sriram joins the Institute

Prof. Karthik Sriram has joined the Institute as Assistant Professor in the Production and Quantitative Methods (P&QM) Area. He is a Fellow of the Indian Institute of Management, Bangalore. Prior to obtaining his FPM, he worked with the General Electric (GE) company for 8 years in their reinsurance and commercial finance businesses. He holds a bachelor's and master's degree in statistics from the Indian Statistical Institute, Kolkata. His current research interests are in Bayesian Quantile Regression and its applications to insurance, finance and marketing.



Karthik Sriram

IIMA Students: Leaders of Tomorrow

Vijayta Doshi, doctoral student, Organizational Behavior Area at the IIMA, tells us how important it is for Brand IIMA that its students participate in prestigious international symposia

IIMA marked its presence at the 43rd St. Gallen Symposium held from 30th April - 4th May, 2013 at the St. Gallen University, Switzerland, with three students Harsh Dadich, Vijayta Doshi and Vishal Kumar, representing the institute. St. Gallen Symposium is a prestigious international event held annually to provide a unique platform for 'leaders of today' and 'leaders of tomorrow' to discuss organizational, national, international and global concerns. 'Leaders of today' include invited leaders in the field of corporate, academia, politics and media while 'leaders of tomorrow' are selected through a highly competitive essay writing competition called St. Gallen Wings of

Excellence Award. The theme of the essay writing competition this year was 'rewarding courage' with four sub-themes, putting incentives right, coping with institutions, against the current—courageous people, and management of excellence. This year's competition was the most competitive by far with only 100 students (three from IIMA) selected from over 1000 essay contributions across 350 universities from 81 countries.

I wrote an essay on the sub-theme 'management of excellence' which focused on how companies can encourage their employees to build a healthy attitude towards unconventional thinking and acting. My idea was that the dual force of enhancing receptiveness and dissemination of unconventional ideas and actions is desirable. Receptiveness to unconventional ideas and actions may be enhanced by reflecting on, "Do proper channels and space for unconventional ideas exist? Are leaders walking the talk? Are leaders open to dialogue? Are employees provided with psychological safety on coming up with unconventional thoughts and actions?" Likewise, dissemination of unconventional ideas and actions may be enhanced by reflecting on, "Are employees communicated about their active role? Do our employees have a sense of justice?



Vijayta (facing camera) at St. Gallen

Are we providing unconventional stimuli to our employees?"

Having participated in the St. Gallen symposium, I can say that the symposium helps broaden one's perspective on various organizational, institutional, social, political and environmental issues. There was tremendous learning from the talks by eminent personalities such as Christine Lagarde, Managing Director, International Monetary Fund (IMF); Ali Babacan, Deputy Prime Minister of the Republic of Turkey; Mohamoud Ahmed Nur, Mayor of Mogadishu, Somalia; D Shivakumar, Senior Vice President IMEA, Nokia Corporation; Urs Rohner, Chairman of the Board of Directors, Credit Suisse Group AG; Douglas J. Flint, Group Chairman, HSBC Holdings plc.; Aditya

Ghosh, President, InterGlobe Aviation Limited (IndiGo); and Prof. David Runciman, Professor of Politics, Department of Politics and International Studies, University of Cambridge, to name a few. Besides, some workshops were carried out in which 'leaders of tomorrow' had to brainstorm in small groups about issues such as food security and ways to encourage farmers to remain in agriculture. The symposium provided an enriching experience.

The presence of IIMA at the symposium and the opportunity to rub shoulders with business leaders, political leaders and participants from institutes such as Harvard University, Cambridge University and London Business School, have further strengthened Brand IIMA.

IIMaverick's Meet January 26 and 27, 2013

The event witnessed a gathering of nearly a 150 people. These were mostly alumni, some of whom were entrepreneurs while others were students who attended the event in order to gain knowledge about entrepreneurship.

Interestingly entrepreneurship isn't a subject that can be taught, but the core idea of the meeting was the sharing of invaluable experiences – the journey that enables an entrepreneur to call himself or herself by the very label. What does it mean to be alone at the top from time to time and what does it mean when you come through the tunnel and see the light and taste the feeling of success?

The stories truly left students and alumni deeply inspired and what did the magic trick were the group sessions and the one-on-one planned interactions which allowed more room and freedom to explore stories that have changed lives.

Some of the activities of the 2-day IIMavericks' Meet were structured panel discussions, while others were fun, networking exercises to break the ice.

Young IIMaverick Awards

Stemming from the IIMavericks' Meet, the Young IIMavericks Programme is a one of a kind initiative of IIM Ahmedabad, IIMA Alumni and CIIE (Centre

for Innovation, Incubation and Entrepreneurship) that supports graduating IIMA students who wish to kick-start their entrepreneurial careers.

Each award entitles the Young IIMavericks to a "struggling allowance" of ₹30,000 per month for 2 years, table space in their IIMaverick Emeritus' office, guidance and mentoring support, and the safety net of being able to opt for placements until two years from graduating.

Eleven alumni and two alumni batches have pledged their support to this initiative. They are:

PGP 72: S. B. Dangayach

PGP 79: Ashank Desai, Raghavendra Rao and Sunil Handa

PGP 89: Sanjeev Bikhchandani, Rasesh Shah and Nirmal Jain

PGP 93: Venkat Krishnan

PGP 94: Narendra Murkumbi

PGP 2003: Rajesh Nair, Anand Ladsaria

The entire batch of '93 as a part of the Ved Prakash Arya Memorial Fund and the entire batch of '92

Seven students have shown keen interest in following the less trodden paths; some will start their own ventures while others will tread onto non-mainstream sectors.

**Indian Institute of Management, Ahmedabad
MANAGEMENT DEVELOPMENT PROGRAMMES (June 2013-May 2014)**

Programme	Dates
GENERAL MANAGEMENT	
3-TP: Middle Management (Summer)	June 16 - July 13, 2013
3-TP: Senior Management	Aug. 4 - 24, 2013
Small and Medium Enterprises Programme	Oct. 13 - 26, 2013
3-TP: Middle Management (Winter)	Jan. 19 - Feb. 15, 2014
GLOBAL PROGRAMMES	
General Management Programme in Bhutan * Cost of stay for the duration of the programme will be charged extra.	Aug. 18 - 31, 2013
BRICs on BRICs	Brazil Module Dec. 2-6, 2013
A BRIC experience through an Executive Education Programme to be delivered jointly by four reputed Institutes from BRIC	India Module Feb. 17-21, 2014
	Russia Module April 7-11, 2014
	China Module June 2-6, 2014
BUSINESS POLICY	
Business Leadership and Law	Aug. 21- 23, 2013
Strategies for Growth	Sept. 9 - 14, 2013
Business Dispute Resolution: International and Domestic Arbitration (New)	Sept. 10 - 14, 2013
Contract Management	Sept. 16 - 20, 2013
Knowledge Management	Sept. 30 - Oct. 5, 2013
Innovation, Corporate Strategy, and Competitive Performance	Oct. 28 - Nov. 2, 2013
Working Conference: Authority, Organisation, Strategies and Politics of Relatedness	Nov. 28 - Dec. 4, 2013
Organizational Leadership for the 21st Century	Nov. 18 - 21, 2013
COMMUNICATION	
Taking People Along: Managing by Persuasion	Aug. 12 - 17, 2013
The Winning Edge: Communication Strategies for Leaders	Sept. 16 - 21, 2013
Effective Communication Strategies : Men and Women @ Work	Oct. 21 - 26, 2013
COMPUTERS AND INFORMATION SYSTEMS	
Strategic IT Management for CIOs	Oct. 28 - Nov. 2, 2013
Managing IT Projects	Dec. 2 - 7, 2013
Visual Business Intelligence (New)	Dec. 9 - 11, 2013
ERP Systems: Technology Planning and Implementation	Dec. 9 - 11, 2013
FINANCE AND ACCOUNTING	
Advanced Corporate Finance	Oct. 21 - 26, 2013
Mergers, Acquisitions and Restructuring	Dec. 17 - 21, 2013
Strategic Cost Management	Jan. 13 - 16, 2014
MARKETING	
Advanced Data Analysis for Marketing Decisions	July 29 - Aug. 3, 2013
Luxury Management Programme	Aug. 5 - 9, 2013
Customer Based Business Strategy	Aug. 29 - 31, 2013
International Business	Oct. 7 - 12, 2013
Pricing for Profit	Nov. 11 - 15, 2013

Programme	Dates
Customer Relationship Management	Jan. 20 - 25, 2014
B2B Marketing	Feb. 24 - March 1, 2014
Enhancing Sales Force Performance	Feb. 17 - 20, 2014
Managing Retailing	Oct. 14 - 19, 2013
ORGANIZATIONAL BEHAVIOUR	
Leadership and Change Management	July 29 - Aug. 2, 2013
Enhancing Leadership Capacities and Potential Among Professional Women	July 9 - 12, 2013
Interpersonal Effectiveness and Team Building	Jan. 6 - 9, 2014
PERSONNEL AND INDUSTRIAL RELATIONS	
Negotiations Skills Clinic	Aug. 26 - 28, 2013
Advanced Human Resource Management	Dec. 2 - 7, 2013
PRODUCTION AND QUANTITATIVE METHODS	
Advanced Quality Management	July 15 - 19, 2013
Project Management	Sept. 2 - 7, 2013
Risk: Modeling and Management	Sept. 2 - 6, 2013
Advanced Analytics for Management	Nov. 18 - 23, 2013
Revenue Management and Dynamic Pricing	Nov. 24 - 29, 2013
Supply Chain Management	Dec. 2 - 7, 2013
Food Supply Chain Management	Feb. 3 - 8, 2014
Delivering Logistics Solutions	Feb. 23 - March 1, 2014
Strategic Analytics: Program on Quantitative Data Analytics and its Applications in Business & Marketing	April 14 - 16, 2014
Uncertainty, Complexity, and Risk in Projects	April 14 - 17, 2014
AGRICULTURE	
Agricultural Input Marketing	Jan. 6 - 12, 2014
Managing Contract Farming	Jan. 27 - 31, 2014
Harnessing Intellectual Property for Strategic Competitive and Collaborative Advantage	Feb. 12 - 14, 2014
PUBLIC SYSTEMS AND CENTRE FOR MANAGEMENT OF HEALTH SERVICES	
Public Private Partnerships (PPPs) in Rural Infrastructure (New)	June 24 - 28, 2013
Legal and Regulatory Issues in Infrastructure	Aug. 26 - 30, 2013
Public Private Partnerships (PPPs) in Infrastructure	Oct. 7 - 12, 2013
Clinical Lab Management	Oct. 16 - 18, 2013
Hospital Management	Sept. 10 - 14, 2013
Data Analysis for Healthcare Management (New)	Jan. 20 - 24, 2014
Investigating Corporate Social Irresponsibility (New)	Feb. 26 - 28, 2014
RAVI J MATTHAI CENTRE FOR EDUCATIONAL INNOVATION (RJMCEI)	
Strategic Leadership for Schools in a Changing Environment	Sept. 30 - Oct. 5, 2013
Innovating for Excellence: Programme for Leaders in Management Education	Dec. 2 - 7, 2013
OTHERS	
Publishers Training Programme	June 24 - 28, 2013

Of Diplomas, Speeches and Hopes for the Future

The 48th Convocation of IIMA, 2013

With diplomas in hand and dressed in black, there couldn't have been a prouder moment for the graduating students of IIMA. A student's life goes through a number of stages, but there always is that one stage when you know that the other seemingly tiny stages were all worth the effort. It is truly the moment which defines you in terms of your academic life, and on the evening of March 23, 2013, the chairs were laid out for the 48th Annual Convocation at the Louis Kahn Plaza, memorable to say the least and grand in every sense possible. The colourful and diverse mass of graduating students, many of their parents, friends and well-wishers, and the IIMA staff and faculty community, all of them filling out the iconic LKP, seemed to express the hopes for a bright future for yet another generation of graduates.

The key events of the evening were, apart from the handing out of the diplomas and medals, the addresses of the Chief Guest, Mr. Lakshmi Mittal, Chairman and Chief Executive Officer, Arcelor Mittal, the Chairperson of the Board of Governors of the Institute, Mr. Anil M. Naik, and the Director of IIMA, Professor Samir K. Barua. A total of 509 graduating students of IIMA's Post-Graduate and Fellow programmes received their diplomas and Fellow titles.

Fellow Programme in Management (FPM): the doctoral programme of the Institute, which comprises the course work of two years and independent research. Sixteen participants received the Title of Fellow of Indian Institute of Management, Ahmedabad.

Post-Graduate Programme in Management (PGP): the two-year flagship programme of IIMA. A total of 373 students received their Diplomas. Three students received Gold Medals for scholastic performance: Nikhil Agarwal, Aniketh Talwai and Sumit Somani.

Post-Graduate Programme in Agri-Business Management (PGP-ABM): the two-year Post-Graduate Programme specially designed to prepare students for careers in management related to agriculture, food, agri-business, rural and allied sectors of the economy. A total of 35 students received the PG diploma in Agri-business Management. The student who received the Gold Medal for scholastic performance was Shashank Rathi.

Post-Graduate Programme for Executive (PGPX): the full-time One Year Post-Graduate Programme in Management for Executives (PGPX). The seventh batch of PGPX graduated this year. A total of 85 students received the PGPX Diploma. Aditya Bansal received the Gold Medal for scholastic performance.

E-commerce Start-ups: a popular choice in 2013

E-commerce is a popular choice of entrepreneurship for the PGP class of 2013 at the IIMA. Five students spurned jobs from multi-nationals to begin their own online start-ups. These include a professional network for photographers (R. Venkat), an online sampling and market research portal (G. Punit) and an e-commerce venture for project equipment (Kunal Gupta).

Convocation Address

Chief Guest, **Lakshmi N. Mittal**, Chairman and Chief Executive Officer at Arcelor Mittal, delivered the convocation address at the 48th annual convocation held on March 23, 2013 at the Louis Kahn Plaza

Good evening everyone. I am honoured and delighted to be with you here today on the occasion of your convocation from IIMA, one of the world's most respected management schools. I know from my own experience what a special occasion a convocation is. So, I want to begin by expressing my sincerest congratulations to all of you for succeeding in obtaining your degrees.

Speaking in front of the graduates from IIM Ahmedabad is most definitely not an easy task! You are amongst the smartest, most highly educated



Lakshmi N. Mittal offers nuggets of advice to the spellbound IIMA graduates

students in the world, not to mention the fact that you have access to world events and information just as I do; and I am sure that you well understand the political and economic challenges of the day. So, is it likely that I will be able to tell you anything about business or the economy in twenty minutes or so, that could add in any meaningful way to what you have already learnt at this school?

The answer, I suspect, is not really. Hence, I am going to direct my words to one of the main differences between us—forty years approximately. In these years, during the course of which I have started and grown my business, I have faced many of life's

different challenges. I wish to share with you some of these lessons that I have learned along that path—lessons that I believe have truly contributed to what I have achieved and, I hope can be of use to you in your future.

All of you here today are smart and educated and I imagine, are driven and ambitious individuals. But that does not mean you will all achieve the same level of success. What are these differentiating factors? Of course the answer is complicated and there are many factors at play. But one differentiating factor will be the way in which you approach, handle and navigate life.

I founded my business in 1976 in Indonesia with the help of my father. Over four decades it has grown to become the world's largest steel and mining company. I am often asked whether I envisaged this happening when I first started over. The answer is no. You simply have an idea and you start. If that idea begins to deliver success, then you can start taking small steps forward. I spent thirteen years in Indonesia, working slowly but steadily to build a successful operation there. What we achieved during that period set the foundation for future growth. In 1989 I was able to take my first global step to Trinidad & Tobago. From there we built the foundation to make our first proper acquisition in Mexico and after that the global journey continued. Today we have major operations in many countries, but these came together, one baby step at a time.

You have all built an excellent foundation here at IIMA and you may well have some very big ambitions. But don't expect to fulfil those ambitions overnight. Start with small steps. Set yourself ambitious but realistic targets that will stretch you but that you can achieve within a reasonable time frame. You may want to create

a mansion but recognise that if you want it to be sustainable, there is no pre-fab option available to you. You need to build your mansion brick by brick and over time it will take shape.

You will find that as you take these steps, you will need great determination to succeed. Steve Jobs said in his much-referenced Harvard convocation speech in 2005 that it is vital to love what you do. I agree. But the reason this is so important, beyond day to day enjoyment of what you are doing, is because if you don't love what you are doing you will never have the determination required to see you through the inevitable difficult times. Be under no illusion: life is tough and being successful in life is even tougher. Success is not going to be handed to you on a plate, just because you have a degree from a top university. There have been many times when my determination has been tested. These are the times when more than ever you have to dig deep, find an inner strength you probably didn't even know existed and channel that strength towards success.

Our merger with Arcelor in 2006 is a good example. When we announced the offer for Arcelor on 27 January 2006, we were confident that it had a very strong industrial logic. But over the next six months what started off as a stock-market offer based on this logic turned into a political fight across a number of different countries, with poison pill defence tactics from Arcelor. There were times when logically it seemed very difficult to see how we could succeed; for example, when the target company announced it would enter into a deal and issue shares to a third party without going to

shareholders. But we stayed focused, we dug deep, we worked very hard with all our stakeholders, and we succeeded. It was also important during this period for me not to show my team when I had concerns. Although there were times when I could not see how we could move forward, I needed my team to stay strong and believe we could succeed. In order to ensure they stayed strong, I had to stay strong and solution focussed. Leadership can often be a lonely business.

It is often the difficult times and how one handles them, which are the most defining in terms of life's achievements and the development of one's own strengths and character. For me, the first such time came in 1975 when I took the decision to leave India and move to Indonesia. Moving to another country is always a big decision but back then, it really was a very major one indeed. I was recently married and my wife had just given birth to our first child.

Arriving in a strange country alone, knowing no one, not speaking the language and having to start a business from scratch is extremely daunting. I learnt so much from that time in Indonesia; about business and about myself. I learnt that I could adapt to another culture; I learnt that I could be happy in a country that was

not my home; I learnt how to build a business from scratch; I learnt how to take on well-established competitors and find a market for our product that didn't previously exist; I learnt to have confidence in my strategic thinking and my decision making; I learnt that it takes time to see results and not to

If you don't love what you are doing you will never have the determination required to see you through the inevitable difficult times. Be under no illusion: life is tough and being successful in life is even tougher. Success is not going to be handed to you on a plate, just because you have a degree from a top university

expect everything overnight; and I learnt although this one I already knew—the benefit of hard work.

There have been other examples over the years. But I would like to mention the example of Kazakhstan. In 1995 we bought the Karmet steelworks in Temirtau, which at the time had more than 34,000 employees. This was a country that we didn't know, with an extreme climate that alternated from minus forty in the winter to plus forty in the summer. We went to buy a steel plant. In reality it was like taking over a city which didn't have a mayor! This city had its own currency, but no hot water and no electricity. The first night I spent there I slept in my overcoat and washed the next day with hot water in a bucket. It was a tremendous challenge. But against all odds we succeeded. Again, the lessons from this defining period were multiple; we learnt that just because others had failed, that did not mean we would not succeed; we learnt that our experience was such that we could take on the toughest challenges; we learnt that if you are really committed and dedicate yourself to a cause with a single-minded focus, then you are likely to achieve results. Many people thought we were crazy when we bought the plant in Kazakhstan. The Wall Street Journal actually wrote that Kazakhstan would be 'Mittal's Waterloo.'

That brings me to another important point that I want to share with you. Reputation matters and anyone who tells you it doesn't is wrong. But that does not mean that you should take the wrong decisions because you are worried about what people will say about you. It is impossible to please everyone and it is impossible to be liked by everyone. You have to focus on taking the right decisions even if they attract negativity in the short term. People are entitled to their opinion. Our job was to focus on the job at hand and prove them wrong over the longer term, which we ultimately did. I have faced this situation numerous times in my career. A recent example concerns our Florange plant in France, where we recently proposed to

close two blast furnaces. These are the last two blast furnaces in the Lorraine region, a region that was once the very heart of European industry, but has lost competitiveness. This proposal provoked a hostile and emotional response from many important stakeholders, who do not want these furnaces to close. Had we not taken this decision, we would have avoided a lot of criticism and negative media coverage. But it would have been the wrong thing to do. European steel demand is down 30% compared with pre-crisis levels and given that demand is not expected to return to pre-crisis levels even by 2020 in Europe, we have to take action to resize our operating footprint to the reality of the demand scenario.

Business and indeed life throw up many unexpected challenges and tough times. In order to successfully navigate through these tough times, it is important to be well grounded and connected to reality. When I was about your age someone told me that I should reach for the stars, while keeping one foot firmly on the ground. It was excellent advice and I have always tried to follow it. It is important to have ambitions and it is important to believe that you can achieve those ambitions step by step. But it is equally important to keep one foot firmly on the ground, in other words to remain grounded no matter how successful one might become. Because, when the inevitable tough times come, you will have a greater ability to deal with them. The peaks of success will not last forever and one needs to remain alert to the challenges that will almost definitely crop up in the future. In this context, governance is also vital. Establishing good governance in any business is crucial if you want to achieve long term sustainable success. Strong governance will also help protect you from unexpected and unwelcome challenges.

These are some of the lessons I have learned throughout my life so far and I believe they have stood me in good stead. I hope that some of these resonate with you and will be useful as you embark on the next exciting phase of your lives.

I know that you have worked hard to get where you are today, but this is only the beginning. This ceremony marks the culmination of your time of study; but it is also the time to leave the relative safety of an academic institution and embark upon your own professional journey. Your educational success give you a great grounding and a great start, but do not be misled into thinking this is all you need and that everything else will come easy. Learning and development continues throughout life and in this context your degree is just one milestone.

So be ready to re-focus and set out on the next part of the adventure. No doubt you will all choose different paths and you all have the ability to

contribute greatly to whatever those paths will be. For those of you who might be contemplating a more entrepreneurial future, I would actively encourage it. Real transformational change comes from entrepreneurship. The world needs people who have the desire and motivation to buck the trend, think differently and potentially carve out a path which has not been followed before. If that is you, then be bold as we say at ArcelorMittal; because boldness has the potential to change everything.

Let me finish by wishing you all the best of luck for your future. I hope you all succeed in realising your very considerable potential. Thank you very much.

Address of Chairperson, IIMA

Anil M. Naik, Chairperson of the Board of Governors of the Institute, delivered the Welcome Address at the 48th annual convocation

Our distinguished Chief Guest, Mr. Lakshmi N. Mittal, Members of the Society and the Board of Governors, Faculty, Staff Members, Press, Parents, Students, Ladies and Gentlemen. Welcome to the 48th Annual Convocation of IIM Ahmedabad.

As I stand here at the first convocation as Chairman of the IIMA Board and Society, I feel proud and happy to be in front of some of the brightest young minds of India who are graduating from a school that is at the leading edge of management learning in the country. My heartiest congratulations go out to all graduating students, their parents, faculty, staff members and the entire team on this milestone achievement. Dear students, this indeed is a momentous occasion and we have gathered here to acknowledge your achievement, and to wish you the best for your future.

It is a special honour to have with us this evening the 'man of steel', Mr. Lakshmi N. Mittal. As we know, we are facing a difficult economic environment,

and all of us will need Mr. Mittal's resolve of 'steel' to overcome the many challenges. Our chief guest is a true global Indian. If someone were to ask how successful can Indian entrepreneurship become in an international setting, we have only to look at Mr. Mittal's rise to the helm of the world's largest steel and mining conglomerate. He is a multiple



Anil M. Naik wishes the graduates well in his convocation speech

role model not only as pioneer but also as a leader and a game changer. I thank you, Mr. Mittal, for the interest that you showed right from our first dialogue about this convocation. I am certain that our young minds will derive immense benefit and encouragement from your thoughts.

We are all aware that the world is passing through one of the most turbulent phases in history. These uncertainties have also reflected in the recruitment levels of IIM students in the current year. However, our own story is more satisfying. The successful recruitment cycle of PGP, PGP-ABM students of our Institute demonstrates the high calibre of our students and the impressive brand equity of IIM Ahmedabad.

Our graduates have proved themselves to be high impact professionals. They run efficient organisations, consult for companies, teach, and carry out cutting edge research and also provide advice to governments. This is an excellent score card of performance, but I am one of those who believe we must always push the bar higher, still higher.

We need to ask ourselves - are we helping create that fundamental transformation that will make a lasting difference to the nation and society? We have seen India's GDP falling to a low of about 5%. The social costs of such a decline are worse than what we see or what can possibly be reported. After all we are talking about the quality of life of 1.2 billion people, about a seventh of the human race.

But it is precisely in this negative environment that we need to stand firm against cynicism and despair.

Whilst you pursue your legitimate ambitions in life, don't forget that you also have an obligation - I would even say - a critical responsibility to give something back to your own country and your own people

While we agree that Indian economy is not decoupled from the world, choppy economic trends need not necessarily cause an adverse impact in India. There is a need to harness our inherent strengths in times of global uncertainty and capitalize on it. In fact, I have on several occasions spoken openly that if we only had our house in order, India would have been the largest beneficiary in the current global economic scenario, as our country could have become the preferred destination for global investors.

Much is talked about uplifting sentiments in the economy, but I strongly believe the promised

upturn will never come about unless we elevate our infrastructure and industry to the levels of our peer group countries and accompany it with a focus on job creation for the skilled and the unskilled. For example, China has also slowed down, but it still remains the fastest growing economy. While our domestic industry suffers several disadvantages due to the incidence of higher local taxes and duties, we are further disadvantaged due to exports support provided to Chinese manufacturers by their government and the artificially pegged Chinese currency. This results in idling capacities in India. Simultaneously, new investments are drying up, worsening the situation further.

Yes, we have much to do, but there is no reason why we cannot do it. There is no reason why we cannot address economic challenges with sound policy changes. There is no reason why we cannot lift health and educational standards, tackle endemic corruption and work towards social justice. You as students passing out of this institution will have many career aspirations to fulfil. Whilst you

pursue your legitimate ambitions in life, don't forget that you also have an obligation, I would even say a critical responsibility, to give something back to your own country and your own people.

We cannot and must not attempt to isolate and insulate ourselves from happenings around us, by saying that these do not concern us. If society were to fall, it would take everyone down with it. So remain alert to the swirl of social and political events around you. In order to contribute effectively, it is important to be focused and disciplined. Being disciplined is important for all of us during all stages of our lives. It becomes even more crucial when our actions are watched by others, as we all have to remember that we are not only answerable to ourselves, but to all stakeholders around us. We must make ourselves heard through a structured and disciplined manner to create a long term positive and progressive impact.

IIMA adopted a revised Memorandum of Association just over a year back. This is a unique institute and now it has to build on its current standing to reach the next level of growth and internationalization. IIMA is a Board-managed premier institute. The Board of IIMA strikes a right balance through its members representing governments, society, faculty and alumni, among others. The society, which is a founding body, has contributed to the launch and rise of IIMA, has always stood for the larger interests of the institute, and has provided checks and balances. It provides a unique character to the institute, which must be retained.

We also need a far greater push towards research. Research lays the foundations for future growth. I would expect the IIMA faculty to engage in path breaking research of the kind that questions current wisdom, throws opens new avenues of thought and suggests radical new ways of looking at and doing things. We also need to

publish in international journals and collaborate more, globally speaking. We should therefore accelerate knowledge creation and aspire to be in the distinguished league of thought-leading management institutes.

All I wish to convey to graduating students is to stay connected with the institute and co-operate for the greater good. I take great pleasure in specially felicitating the distinguished recipients of the medals of merit. For all the graduates, today marks an important day in your lives and a significant milestone in your life's journey.

Learning should not stop because you have graduated. Look forward every day to augmenting your skill-sets and building newer capabilities. Do not shy away from becoming 'street smart' because you will need it all to address the ever changing, dynamic challenges in the external environment.

I believe devotion with passion and conviction can make an ordinary person achieve extraordinary targets. Given the capability of this group in front of me, the expectations are so much higher. Always hold your self-respect high and be fearless. Be proud of your parents and your family, your teachers, your institute, your state and India. When it comes to delivering on your responsibilities, the country comes first and everything else later.

Keep the fire in your belly alive. Remain positive but don't be content. If you have got to all your targets, it only means you need to aim higher! If I can leave just one message with you today, it would be that the time for dreaming, for imagining should not end when you enter the real world. This journey of innovation and creativity must continue towards new horizons and greater benchmarks.

My best wishes to you all.

Jai Hind!

Concluding Address by Director, IIMA

Samir K. Barua, Director of IIMA, delivered the concluding address

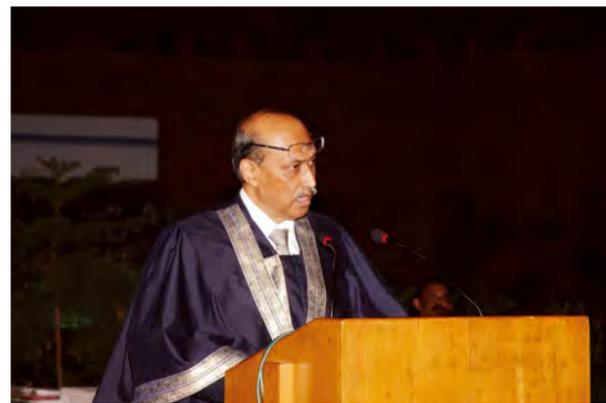
Shri L. N. Mittal, Chief Guest of the convocation, Shri A. M. Naik, Chairman of the Board of Governors of the institute, members of the IIMA Society, members of the Governing Board of IIMA, colleagues from the institute, family members and friends of the graduating students, the graduating students, ladies and gentlemen, my warm greetings on the occasion to all of you.

It is indeed fitting that at a time when it is becoming increasingly clear that India's future will be decided by its entrepreneurial youngsters, we have a fearless Indian entrepreneur, willing to take on the world, Mr. Lakshmi Niwas Mittal, as the chief guest. A bright student of St. Xavier's College Kolkata, who was particularly good at numbers, he embarked on his exploration in the manufacturing sector at a young age. Despite the global expanse and reach of his business, Mr. Mittal continues to be an Indian citizen. It is indeed our privilege and honour to have you with us this evening.

The year that has gone by was truly a year of transition. The year began with a new Chairperson taking charge of the IIMA Society and the Board. After protracted negotiations among various stakeholders a new MoA of the Institute was in place. The opportunity was historic as for the first time in the country the government had ceded so much authority and responsibility to the board of a public academic institution. The board was immediately engaged in the task of searching for a new director. The incumbent director had alerted the board much earlier about the need to start and complete the process well before November 2012, the time by which his term as director was getting over.

The Institute was dealing with a double change of guard at the top. A situation of this nature is always fraught with uncertainty for any organization.

In such circumstances, key stakeholders are expected to assume the responsibility for orderly functioning. No single stakeholder can and should insist that its view be the one that dictates decisions. It is indeed heartening that despite the din created in the background, instigated by a small section of one stakeholder, the board acted with restraint and lent credence to the new found status of the Institute being a board managed entity.



Samir Barua bids the students farewell in the concluding speech

As I stand here to deliver my address, I recall my first convocation as Director in 2008. There was little hint of an impending economic crisis at that time. The placements had been good, a tentative plan had been framed to restore the financial viability of the institute and the institute had taken the first significant step towards global recognition as a management school. By the end of that year, however, following the collapse of Lehman Brothers, a full blown crisis had hit the global financial markets. The crisis in the world of finance in turn triggered economic crisis of gigantic proportions. Five years on, as the Cyprus incident reminds us, the crisis is still raging, unabated.

I am happy to report that the Institute has not only weathered very effectively the impact of this unprecedented and prolonged crisis but has emerged stronger from the crisis. In these five years, the Institute has significantly increased the batch size of its flagship programme, the PGP. It has added quality infrastructure and upgraded the quality of services on campus to international standards. With prudent policies, the institute's financial position has been strengthened, while significantly increasing the compensation to the faculty and the staff. In the last five years, the institute has become the only management school from India that is recognized globally on multiple dimensions.

The academic programmes of the Institute continue to do well. The three post-graduate programmes, the PGP, the PGP-ABM and the PGPX, continue to be ranked with the best among comparable programmes globally. The FPM continues to be the most sought after doctoral programme in management in the country. As the academic programmes of the institute continue to climb the ladder of recognition, the gulf between IIMA and other management schools continues to widen.

This was again evident in the recent reports that informed us that while all management schools including other IIMs are struggling to place their graduates, IIMA has completed the placement of those graduating from the PGP and the PGP-ABM. I am happy to confirm that the Institute has indeed achieved 100% placement in such difficult times. The fact that this was achieved as early as March 4, 2013, re-confirms the faith of recruiters in the quality of students and the academic processes of the Institute.

The placement of those graduating from the one year programme, the PGPX always takes a little longer and goes beyond the convocation since the requirements are often very specific given the significant prior work experience of the participants. I am certain that even these graduates would be placed within the next few weeks.

The Institute continues to enjoy a dominant position in executive education. Further expanding the global footprint of executive education, the Institute is participating in a programme titled 'BRICs on BRICs'. The programme is a collaborative offering by four well known management schools, one from each of the four BRIC nations - Brazil, Russia, India and China. The one week India module of the programme was conducted in early March on campus. The twenty-eight participants represented the top management from companies from the four BRIC nations. The unique feature of the programme design was extensive participation of alumni in the delivery of the programme. Distinguished alumni from varied fields addressed the participants.

Alumni from Ahmedabad organized visits to households for the participants to understand the Indian family and social settings as well as get first-hand understanding about consumers in India. The programme was extremely well received.

The Research and Publication Committee has been entrusted with the task of promoting research within the Institute. In 2012, it funded over 50 projects, organized 15 seminars and published over 40 working papers.

Considerable focused research and other academic work in the Institute is done by centres that are

As you set sail on your professional journey I would also like you to remember that during your navigation, there will be occasions of perfect solitude— occasions when you will be your only companion

created with specific focus. The existing centres include Centre for Management of Agriculture (CMA); Centre for Infrastructure Policy and Regulation (CIPR); Centre for Management of Health Systems (CMHS); IIMA IDEA Telecom Centre of Excellence (IITCOE); Centre for Gender Equity, Diversity and Inclusivity (GEDI); Centre for Electronic Governance (CEG); Centre for Innovation Incubation and Entrepreneurship (CIIE) and Centre for Retailing. These centres continued to be active and completed significant amount of research and academic work during the year. The centres also conducted management development programs and organized colloquia, seminars, workshops and conferences for dissemination of the work done by faculty associated with the centres.

While the quantum of research done by the Institute is high, there is a need to significantly enhance the kind of research that has international recognition. This would be consistent with the vision of the institute to become a thought leader in management globally. In the year that has gone by, definite measures consistent with this vision were put in place. Research and publication in established journals has now been given primacy in the measurement of faculty contribution. This should result in nudging faculty members to excel and push the frontiers of knowledge in their chosen fields of inquiry.

The year also witnessed the institute taking another significant step in dissemination of the intellectual output of its faculty. A portal has been created that provides web-based access to cases and other academic output of faculty members. The portal became fully operational from January 26, 2013. Over one thousand items have already been uploaded. By the end of the year, the number of items would be in multiple of thousand. Over time, the portal is expected to become the repository of quality cases and teaching material authored by contributors from other institutions too.

The institute has taken significant strides in the last five years in support of innovation and entrepreneurship through the efforts of the Centre for Innovation Incubation and Entrepreneurship (CIIE). The Centre has been recognized as the best such centre in the country. In 2012, through a nationwide 'Power of Ideas' competition, the Centre generated a final list of 75 proposals that were chosen for seed funding support. These start-up companies were subsequently show-cased for larger funding in a two-day event that attracted participation from leading venture capitalists and angel investors. The Centre also launched INFUSE, India's first program aimed at promoting ventures that use clean technology. INFUSE identified twenty ventures for further mentoring and funding support. The Centre has attracted significant amount of funding, more than Rupees 150 crore for supporting entrepreneurship in India.

The Centre also initiated the 'Young IIMA Mavericks Program' to support graduating students from IIMA who wish to become entrepreneurs. Each such student would receive an allowance of Rupees 30,000 per month for two years, access to facilities at the Centre and mentoring support from the mentoring network created by the Centre. The IIMA alumni have pledged their support for the initiative and have already committed funds to sponsor eleven student entrepreneurs. I am happy to report that seven students from the graduating batches have been selected for sponsorship under this program. I would like to take the opportunity to thank the alumni who are supporting this unique initiative.

In 1975 the Institute's first full time Director, Ravi Matthai started an action research project that came to be known as the Jawaja Project. The 'Rural University Experiment' was to test the applicability of principles of management to social and economic upliftment of the poorest of the poor. After about two decades of disengagement, in 2010 the Institute went back to Jawaja to revive the Artisans Association of Jawaja through funds

raised from the Torrent group for the purpose. The institute set up a group comprising two faculty members and three outsiders committed to the idea of re-engagement with AAJ. I am happy to inform you that through new product design, re-training, skill enhancement and involvement of women the incomes of families of artisans have increased by 80 to 100% over the last three years. The efforts put in by the group have seen these products being demanded in sophisticated markets within the country. A few products have even been exported.

I would like to end my address on a personal note. I have been with the institute a lifetime—thirty-seven years to be precise. When I joined the institute as a student I never imagined that one day I would have the honour of serving the Institute as Director. I have seen the institute grow from an institute with potential to one that has become an iconic institution. Whatever I have achieved as Director would not have been possible without the unstinted support of the staff, the indulgence of the board and the hard work of several faculty colleagues who worked with me closely. I acknowledge with gratitude the support I have received from all of them in discharging my duties as Director.

To you, the graduating students, my congratulations on successful completion of your respective programmes; my congratulations to your parents and your family members who provided the support you needed to achieve this academic distinction. You have now become members of the growing community of alumni of the institute. As you enjoy the privilege and the honour of this membership make sure that every action of yours adds to the reputation of this community that

has been built by contribution of thousands who preceded you. Make sure that through your words and deeds you uphold the honour of the institute.

As you sit there with a touch of sadness at having to leave behind your care-free student days, I am sure you are also looking ahead with excitement to the future that awaits you. Ten, twenty or thirty years from now I am sure you would have no recollection of the specifics of this event. Yet the fading memory of this beautiful evening in the midst of your friends and family at the Louis Kahn plaza would pull you to this island of Circe that has been your home as a student. Do return to the campus as often as you can. It would be our pleasure to receive you.

As you set sail on your professional journey I would also like you to remember that during your navigation, there will be occasions of perfect solitude – occasions when you will be your only companion. Worse, on occasions, your only companion in the journey will be a Richard Parker—unreasonable, aggressive and relentless—unable to comprehend the goodwill you have towards him. You will have to learn to deal with such difficult situations all by yourself. Draw inspiration from the famous line from a poem composed by Rabindranath Tagore:

"Jodi tor daak shune keo na ashe,

Tabe akla chalo re."

Be honest, be bold and believe in yourself and the world will be at your feet. I wish you the very best as you start your journey as alumni of this great institution.

Farewell.



Bring on the Gold!

Every convocation at the IIMA has its shining stars and this year three students of the PGP received the Gold Medal for Scholastic Performance. IIMA Alumnus congratulates **Aniketh Talwai, Sumit Somani** and **Nikhil Agarwal** and wishes them a great career ahead. What does the gold medal mean to its winner?

On becoming a Graduate

Aniketh Talwai, PGP 2013, tells us what the gold medal has meant for him and how being at the IIMA has helped him develop himself in different ways.



Aniketh Talwai

Graduating from, and being recognized by an institution like IIMA that is steeped in tradition and symbolism is simultaneously both uplifting and humbling. On the one hand it is comforting to know that the protective cloak of the institute's reputation is never far from

hand, and that one's personal banner of achievement is more visible when planted atop the ramparts of an institutional edifice that commands a dominant chunk of the mental landscape of most people that one meets. On the other, the convocation ceremony is also a quiet reminder that as proud as any one of us freshly minted graduates may be, there are over four hundred other students who have overcome the same hurdles, and more than a hundred other

The IIMA 48th Convocation group photo

medallists who have come before you, and that the truly great challenges lie further afield, as we take the first tentative steps from the protective cocoon of academia.

The gold medal was a happy coda to what has been a couple of instructive and often tumultuous years at IIMA. I doubt that anyone could go through two years at any institution, let alone one as intense as IIMA, without emerging unchanged, and the same was true for me as well. Part of that is career related, and like every other graduate, I am grateful to the institute for the professional opportunities that it has opened up. The more lasting change, however, is in how you view yourself, those around you and the world at large. I personally feel that the experience makes you grow up, especially for those who have joined the place right out of an undergraduate program, in that the intensity of the campus and its bubble-like atmosphere quickly lay bare your strengths and weaknesses and dispel any illusions that you might harbour. They force you to

...the intensity of the campus and its bubble-like atmosphere quickly lay bare your strengths and weaknesses and dispel any illusions that you might harbour. They force you to face up to your limitations and deal with the world as it is, rather than what you would like it to be



Lakshmi N. Mittal hands over the Gold Medal for Scholastic Performance to Aniketh Talwai

face up to your limitations and deal with the world as it is, rather than what you would like it to be. I think it is this extent of impact on oneself that made the degree, the convocation and the medal that much sweeter to receive, for they bookended two eventful and experientially significant years.

The support of family, in a million different ways and channels, through means both obvious and subtle and acts grand and small, was absolutely instrumental in any successes I may have enjoyed, but so dependable and constant is its presence that it is sometimes taken for granted. The convocation ceremony and award gave me a moment to reflect on, and be grateful for, their support and my happiness at receiving the medal was magnified several-fold by the fact that my parents could witness it as well.

Golden Advice

Sumit Somani, PGP 2013, gives us his vision of a truly successful life and reflects on how IIMA has shaped him

One who is most successful may not be the completely happy person but an individual who is the happiest is truly the most successful

IIMA as most people know is one of the best management institutes in India. Having spent two years there I would like to say that it is much more than just managing business. It also gives you an insight into yourself. It is an immensely inspiring place, especially with the quality of comrades and batch mates that surround us, not to mention the fact that the learning experience is truly intriguing and gripping. Personally I believe that IIMA has imparted not just academic knowledge to me but lots of confidence, attitudes and beliefs. To put this into focus, coming from IIT Bombay and specifically the CSE department, I had seen the best quality among some very brilliant classmates and then the sudden shift to IIM Ahmedabad made me see that the same quality exists in such a wide variety of areas that opportunities seem endless. I think this has been the greatest learning opportunity for me and it has truly inspired me to try out things that I love and to go out there in the world and make a difference.

As part of IIMA I think I would like to mention a fact which most IIMA people or even management students would agree with - it is a rather



Sumit Somani

seemingly planned yet quite an unplanned adventurous roller coaster ride which forces us to be on our toes and enjoy an intense slice of life.

Winning the award automatically allows my parents and relatives to brag about me but personally I think it was very stiff competition and



Lakshmi N. Mittal awards the Gold Medal for Scholastic Performance to Sumit Somani



The grand procession

it was simply a matter of a few answers here and there and honestly it could have been anybody's prize. It was difficult to choose between so many good students and I am simply satisfied and happy to be one of the chosen three. With or without this medal, I think anybody who has earned sufficient conviction and confidence to be successful from within this institute is a true winner.

I know many people won't care much for my advice and won't give any weight to what I may say but I would definitely like to say one thing—one who is most successful may not be the completely happy person but an individual who is the happiest is truly the most successful. So, I think everybody should live to be happy and satisfied, and such a life would be a successful one.

FPM students organize Summer School Workshop 2013

Abrar Ali Saiyed reports on the Summer School Workshop organized by the FPM students this year



The Summer School Workshop

This Summer School was primarily designed to cater to the needs of researchers and doctoral students to have a clear understanding of various methodological concepts and tools used in advanced stages of research

Participants of the Fellowship in Management Programme (FPM) of IIMA organized the Second IIMA Summer School, 2013 from 6th to 11th May, 2013 at IIMA. This Summer School was primarily designed to cater

to the needs of researchers and doctoral students to have a clear understanding of various methodological concepts and tools used in advanced stages of research. This would provide budding management scholars

an opportunity to increase their research knowledge and skills.

Apart from the sessions on research methods, tools and techniques, there were various guest sessions by distinguished faculty members of IIM-A who shared their research work and experiences with the participants. In Open Forum sessions, participants shared their research interests, engaged in discussion and learnt together.

This year's summer school offered two parallel workshops

on Multivariate analysis and Time series analysis using Minitab/R as research tools. Professors Dhiman Bhadra, Arindam Banerjee, Anand Jaiswal and Vineet Virmani were the instructors for these sessions. Prof. Arnab Laha (Faculty Coordinator, IIM-A Summer School 2013) and Acting FPM Chairperson Prof. Vineet Virmani, inaugurated the event on Monday, 6th May, 2013. Both of them lauded the initiative and appreciated the fact that Doctoral Students from Universities across India attended the workshops with such interest.

Apart from a large number of IIM-A FPM participants, there were around 40 outside participants including ten from other IIMs. Other premier institutions like IIT Bombay, XLRI, NMIMS, Banasthali Vidyapith and JNU, among many others, were represented at the



Classroom discussions

two workshops.

After five days of highly interactive lecture and Lab sessions on research methods, the felicitation ceremony was held on Friday, May 10, 2013. Prof. Ajay Pandey, the Acting Director, IIM-A, was the Chief Guest at the occasion. He expressed great satisfaction at the successful completion of

the second edition of the IIM-A Summer School.

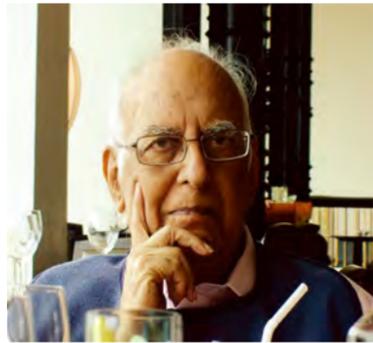
The weeklong workshop was not without its share of fun. A Heritage Walk was organized for the participants. So with learning research methods, these participants could explore the rich heritage, culture and food of Ahmedabad City.

CIIE joins hands with Village Capital to support 16 ventures

The Centre for Innovation, Incubation and Entrepreneurship (CIIE), IIMA, in association with Village Capital, will be supporting 16 ventures. These ventures have been selected to participate in CIIE's 'Technology for Impact Accelerator' programme for businesses creating social impact. The programme's main focus is on commercially scalable Indian start-ups that display a high level of social value in their tech-driven offerings. The programme will highlight technology ventures functioning in the education, agri-business, health, mobile/ICT, sustainability and livelihood solution sectors. Village Capital was founded in 2009 to primarily provide opportunities to high impact start-ups. Up till now it has helped over 250 entrepreneurs from 30 countries like the U.S, U.K, Brazil and India. This programme with CIIE will be the first sector-focused programme for Village Capital in the country.

Kewal Krishan Anand

Sanjiv Anand pays tribute to his father



Kewal Krishan Anand

(June 22, 1930- January 22, 2013)

Prof. K. K. Anand passed away on January 22, 2013. As an alumnus of the Harvard Business School ITP'65 program, he was one of the founding Professors of the Institute. This

was the era when a core faculty

team for IIMA trained at HBS and came back to help build one of the world's leading business schools. It was also an era of great professors like Prof. Tarun Seth, Prof D. Tripathi, Prof. S.K. Bhattacharya, etc. Prof. Anand was the Chairman of Admissions of IIMA and played a part in designing the admissions test that ensured that only the best and the brightest in the country became part of the IIMA fraternity.

He was a consultant to L&T while he was at IIMA, and then was Chief Personal and Organizational Manager at Larsen & Toubro. After founding Anand & Associates, he spent the rest of his life (post-1974) helping incubate the Indian management consulting industry, bringing fresh management thinking and new ideas to Indian family-owned businesses and large corporations, and preparing Indian industry for the post-liberalization competitive era.

He was respected for his integrity and wise advice and served on a number of Boards including

Gabriel India, Hexaware Technologies, Bank of Madura, etc. More importantly he was a true patriot and was committed to the development of India by giving a large part of his time in building associations and spreading the message of management as a tool for corporate success and national development. He was the founder of the Institute of Management Consultants Association of India, National Center of Quality Management, and a number of others.

Dr. Anand was a prolific writer and has written many articles and four books in areas such as management consulting, quality and hospital management. He always fondly remembered his days at IIMA. He believed that they had played a big role in changing his life, had taught him a lot, and helped him build a better life for the future generations.

He is survived by his wife, three married children and seven grandchildren. The family is touched by the large number of mails received from his IIMA students from the batches between 1966-1970. Even though it was so long ago, it was touching to know that his students still remembered him fondly. One such email is given below.

"I was saddened to hear of the demise of your father. Like Viney Sharma, I too met him first in 1968 in the IIMA entrance group discussions and interview. For the next two years he was my professor at IIMA and inculcated a love for human relations in us. He was a very good teacher and a very nice person. May you and the rest of his family be given the strength to bear this loss."- Vinod V. Sharma

O. G. Tharakan

We regret to inform you that O.G. Tharakan, PGP 84 expired on June 29, 2012. He was the Circulation Division Manager at Malayala Manorama in Kerala. We pray for him and his family.



Sunder Lal Saini

Our heartiest congratulations to **Sunder Lal Saini** (MDP 1999), **Dinesh Kumar Saini**, **Jabar H. Yousif** and **Sandhya V. Khandage** on the publication of their article on Cloud Computing and Enterprise Resource Planning Systems in the Proceedings of the World Congress on Engineering 2011, Vol 1 WCE 2011, London, U.K. Sunder Saini is currently the General Manager (Logistics) at UltraTech Cement Ltd (Aditya Birla Group Co). He is also doing his PhD from Mewar University, Chittorgarh.

Madan Mohan Mohanka, PGP 1967, Chairman of Tega Industries, was selected as a finalist of the Ernst & Young Entrepreneur of the Year programme for the year. IIMA Alumnus congratulates Mr. Mohanka. The award function was held in Mumbai in February 2013. In March 2013, Tega Industries received the ET Bengal Corporate Award for '**Best Existing Large Corporate**' in the category of, 'Turnover between ₹ 300 and ₹ 1000 crores in the eastern region.'



Madan Mohan Mohanka



Yezdi H. Godiwalla

Dr. Yezdi H. Godiwalla (PGP 1966-68) has been honoured by the University of Wisconsin-Whitewater, U.S.A., with the prestigious '**W P Roseman Excellence in Teaching Award**' for 2013. This award is the University's highest award. It is named after a remarkable teacher of the University who taught in the early part of the 20th century. Only the recipient of this award gets to be part of the parade, wearing the University's mace (medallion), at the convocation ceremonies in December 2013 and May 2014, alongside the Chancellor, the Provost and Vice-Chancellor, and the guest speaker.

Dr. Godiwalla has been a Professor of Management at University of Wisconsin-Whitewater for over three and a half decades. He completed his BA Honours from Ranchi University, then did his PGP 1966-68 at the IIMA, and earned his doctoral degree from the Oklahoma State University. Prior to moving to the US he obtained some management experience at TISCO, Jamshedpur and Godrej & Boyce, Mumbai. He has over 45 years of combined experience in industry, university and consulting settings in the fields of strategic management, international management, marketing management, social responsibility, and organizational theory and behaviour.

He has conducted numerous professional conferences and seminars for executives and owners of small businesses. He is actively involved in research, and has to his credit three books on strategy management, over 40 scholarly journal articles, and many book reviews and panel discussions; he has also presented over 125 papers to various academic and professional bodies.

Dr. Godiwalla puts his students ahead of his own schedule and commitments. The University's formal announcement at a ceremony stated the following about him: "A prolific researcher, he brings current international issues and practices into his classes. One of the greatest gifts he brings to the University of Wisconsin-Whitewater is an open, intelligent and kind mind. He gives all students an opportunity to excel in a welcoming yet challenging environment. His career is filled with thankful students and alumni - past, present and future." Dr. Godiwalla is settled in Wisconsin, U.S.A., with his wife Dr. Shirley, and three children, Ervad Yazad, Roxana and Tinaz.

About the University of Wisconsin Whitewater: The University has a large business school with some 4500 undergraduate and graduate students and about 110 business faculty members. It enjoys a very good reputation in the mid-west of the US, notably among the regional industries. It is the fourteenth largest (AACSB accredited) undergraduate business school in the U.S. and the largest business school in Wisconsin state.

Of Rhinos, Elephants and the 1971 Batch

Kishen Pejathaya, PGP 71, describes a reunion, with rhinos and elephants, and other animals like 35 members of the 1971 batch, amidst the natural beauty of Assam and Meghalaya

On November 21, 2012, 35 of us from all corners of the country landed at the Guwahati Airport between 11 and 14:30 hours. Most of us had only heard of Assam only in connection with geography books or social unrest. We were welcomed by Assamese women who gave us traditional shawls before the cars took us to the transit hotel for a brief tea break. Then we were taken to the banks of the mighty Brahmaputra River where a fairly big boat was waiting for us to take us on a cruise, with dinner and dancing. We were welcomed by Shantikam Hazarika, our classmate. Gradually, the boat arrived at the banks of the river which was fenced with coloured lights especially for us. The

sky, lit up with stars, and the warmth of the camp fire, and the company of 35 classmates, made for a sublime experience. We caught up on the happenings in each other's lives over a few drinks and went back to the hotel in our boat.

On the morning of November 22, 2012, we visited the famous Kamakhya Devi temple and returned in time to find the bus decorated with flowers. We were on our way to the world famous Kaziranga wildlife sanctuary to spend some quality time with the one horned rhino. En route, we talked about the flood and devastation within the sanctuary, and then stopped for a delicious Assamese lunch at a Dhaba.



At the Kaziranga IORA resort



At the Pinewood Resort in Shillong

Little did we know that we had a surprise in store for us before we even entered the sanctuary. To our utter amazement, we spotted a rhino in the open land adjoining the national highway. It stood out splendidly in the evening sun. This welcome was followed by an unprecedented event- a herd of elephants decided to cross the national highway while the traffic was forced to come to a halt at respectable distances on both sides. I managed to jump down from the bus and capture the entire herd in a matter of seconds

on camera. The next day the Assam Tribune carried a picture of the rendezvous between humankind and elephants while in the background was our colourful bus waiting to continue its journey. Soon after, we arrived at the lovely IORA resort. Here we began to unwind for the night and in what better way than downing hot cups of famous Assamese tea? The night became a visual treat with an Assamese group dance holding our attention amidst the crackling of an open campfire.



Near the Orchid Resort, Umiam



At the Hathikuli tea gardens



After the elephant ride

On the morning of November 23, 2012, we awoke in semi-darkness and headed for the sanctuary where the elephants were waiting to take us to our date with the one-horned rhinos. Perched safely on the backs of nine elephants, we made our way through the thick foliage of the jungle and elephant grass. While doing so, we spotted the great Indian one-horned rhino. Seeing them on Animal Planet is very different from coming across them face to face. Following this experience, we were presented with a special Assamese lunch. After a brief moment's rest it was time for a jeep safari which would take us into the forest and allow us to view nature at her best. We returned to our beautiful resort after the safari and later that night an Assamese dance troupe presented a great dance performance and invited us to perform along with them. We were unaware of how quickly time flew by.

On the morning of November 24, 2012 we visited the famous tea gardens called Hathikuli after



Abbey Road meets Henry Mancini



Keeping warm-at the sand banks of the Brahmaputra river



A very pretty bus



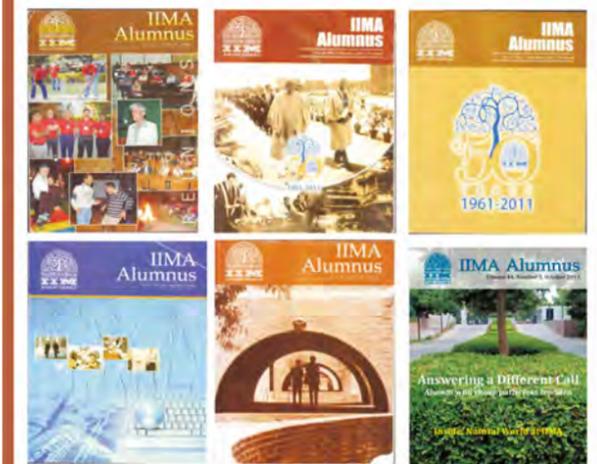
The jeep safari procession

which a lunch was organized by the management. We then returned to Guwahati loaded with organic Assamese tea. The next morning we left for Shillong which is situated in Meghalaya. It is interesting to note that there exists a road, with two different states, Assam and Meghalaya, on either side. On our way to Shillong we stopped for lunch at Orchid resort, Umaim. A resort which overlooked the huge lake, it held us in its subtle beauty while we enjoyed the delicious food. By dusk, it had grown fairly cold and we reached the Pinewood resort which closely resembles an old English guest house but is in fact run by the Meghalaya Government. The next day we visited a waterfall and a cave with stalagmites. Following this, we saw the Bangladesh border from a restaurant where the food was yet again mouth-watering, to say the very least. We returned to Shillong to get back to our homes after a great trip, vowing to meet again within a year!

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Alumni Wives of 1971 Batch hold a first ever get-together in Hyderabad

Chandrika Shekar, wife of Chandra Shekar, PGP 71, writes in to us with the details of the Batch of 1971's first ever all spice only meet which was held in Hyderabad earlier this year in February



At the Falaknuma Palace

This historic milan took place over the weekend of February 15th to 17th, fittingly enough in the historic city of Hyderabad. Even though, ultimately, only six of the Spices could participate, it was a grand beginning to something which will only keep growing. We had so many wonderful experiences that need sharing with all of you. I am writing this on behalf of all the Spices who were able to attend this milan namely Abha Mundra, Meena Vikram, Olive Rebello and Usha Pejathaya.

On day one we were welcomed at the sprawling Secunderabad Club by Kusum Lakshmipathy with a traditional Hyderabad style welcome with kumkum, attar and a rose on Friday morning. After a filling breakfast, we were ready for the day. Since all museums are closed on Fridays, Kusum decided to take us shopping for sarees and dress materials that morning. We set off in our Innova with the board, 'SPICE MILAN' stuck on it!

This was followed by a sumptuous Hyderabad Chowki lunch in the home of one of the old nobilities. The house itself is a mini museum of antiques used by the family. Next, we shopped for exclusive Kalamkari fabric and then we were off to the Golconda fort. This was an interesting experience followed by an hour long Sound and Light show which brought the stones alive along with the story of the fort. And then it was time to head back to the Club where PV was patiently waiting for us to join him for dinner. After dinner and a lot of chit chat, we strolled back to our rooms well past 11.30 p.m.

Day two began with a long drive to the newly renovated Falaknuma Palace and Hotel (run by the Taj Group). We had a royal welcome there too and had the good fortune to be guided through this incredible palace which is shaped like a Scorpion and has the world's longest dining table (it seats 101 guests at time!) among other wonderful antiques. It took the Taj group 10 years to renovate the palace to the satisfaction of Princess Esra, wife of the last Nizam of Hyderabad. After walking through (mostly goggle-eyed!) the palace, we had a delicious lunch, specially chosen for us by PV and Kusum, in a luxurious room reserved just for our use!

After lounging around in the lap of luxury, we reluctantly left to drive into town to see the Chowmalla palace and its gallery of the Nizam's family pictures and clothes through the centuries. When the palace closed for the day, our day was



Arrival at the Hyderabad Club

still not done as we went to the Charminar area to buy lac bangles! It was quite a descent from seven star luxury; from the hillock on which the Falaknuma is situated with Hyderabad spread out at its foothills to sheer chaos! This was followed by pearl and jewellery shopping, ably guided by Kusum. Again we left the shop only when they were ready to close for the day and discovered that there had been such heavy rains that the road outside was flooded! Our next destination was the Sailing Club for dinner and then we called it a day at 11.30 pm.

Day three began with yet another heavy breakfast and just as we were about to pack our bags PV and Kusum sprang another surprise on us. They had very thoughtfully got boxes of Karachi bakery biscuits, Osmania biscuits and fruit biscuit so that you guys who so bravely sent off your Spices armed with credit cards with no limits, should get some gifts! We then set off to see the Purani Haveli which is so well hidden that we had to search for it and when we did find it, it was such an unassuming building that we entered it reluctantly. In fact, apparently once when Abha and Hari were visiting Hyderabad they were taken there in the past and they left without entering! I for one wouldn't have blamed them for that decision until we saw, not the inside architecture, because there was nothing to talk about but the contents in the glass cases

which were priceless solid silver and gold gifts given to the Nizam on his 25th Jubilee—models of various buildings and monuments in and around Hyderabad and elsewhere. Then we thanked Kusum profusely for without her insistence we would've missed seeing the incredibly beautiful craftsmanship of these articles. In fact while I had read about daggers and other things studded with precious stones, for the first time I got to see the actual articles with the stones intact!

After this we still had the treasures of the Salarjung Museum to see (of which we only saw some selected galleries) before going off to Southern Spices Restaurant for an Andhra meal. Yes, you can see that we had the opportunity to taste Nizami, 5 star, and Andhra cuisines. Hopefully we have not put on too much weight.

By now our Milan was winding down and after a quick visit to PV and Kusum's house we had to bid farewell to our extremely hospitable hosts and to the other Spices with whom we had made special close friendships over the last couple of days. But this was not before an initial discussion of the next Spice Milan!! We know a lot of the other Spices could not make it to this Milan, and we also missed you; but Ladies fret not....there will be others to follow and we look forward to many more of you being able to come.

We cannot thank Kusum and P V enough for not only organizing this fantastic Spice Milan but also trying to fulfill each one's shopping requirements and spending every day from 9a.m. to 11.30 p.m. with us. What will always remain with us is the warm glow of affection and care taken by them to make our visit a memorable one.

The meet went off extremely well. In fact Usha was telling us that those did not come have missed out on a great deal. Usha is all praise for the clockwork arrangements and continuous care by Kusum and PV. All the spices enjoyed every moment of the meet.

Thanks for this new idea, which will further increase the bonding that we '71 members already have. A new chapter has begun!

Seek'Em and GangTalk

Rahul Tandon on how the Class of 1978 celebrated its 35th reunion in the lovely green hills and snow of Sikkim, with hot tea and momos!

The Class of 1978 celebrated their 35th reunion in Gangtok, the capital of Sikkim, from April 11 to 15, 2013. Choosing Gangtok as a venue was a unanimous decision. For one thing, one cannot ignore the fact that it is indeed one of the most beautiful locations in the country; most of us had not visited it. Second, and of much greater importance, our hosts were Prem Das Rai and his gracious wife, Jean. P.D, as he is affectionately known to all his batch-mates, is the sitting Member of Parliament from Sikkim. P.D is bestowed with the unique honour of being the first elected Lok Sabha MP from any of the IIMs across the country—a worthy honour to be taken note of. Third, and this factor quite excited the nature lovers amongst us, April is the Rhododendron season in Sikkim!

The last time we had experienced such a lovely reunion was in December 2002 at the Silver Jubilee Reunion in Ahmedabad and that was ten years ago! All of us, including many empty nesters, were now keen to seek each other out and indulge in our most missed past-time, i.e. CP! It is truly no wonder that our reunion was billed as, “Seek'Em & GangTalk” by our cunning linguist, Anand Tatti.

In all, there were 50 batch-mates from the Class of 1978 present at Seek'Em & GangTalk, 33 of whom came with their spouses, ten of these had come from the USA, UK, Singapore and the Gulf countries.

Frantic preparations started five months before this much awaited reunion. Satish Kumar, Luis Moniz, G. Srinivasan and Rahul Tandon worked with P.D and his team on every detail of the four-day retreat. P.D's assistants Vashistha Iyer and Sushma Sharma co-ordinated all the arrangements and logistics. Early proposals for hiking by the adventurous were quashed by those seeking some serious R&R and this became the main focus.

Bagdogra is well connected by air and rail and hence, this became the meeting point for everyone. Thereafter, it was a 3-hour winding journey on narrow roads through the foothills of Himalayas to Gangtok. Part of this journey is on the banks of the Teesta river which occasionally flows in a deep and scary gorge by the narrow road. Gangtok lies at 4,000 feet above sea level, nestled in a valley and surrounded by wooded hills.

‘Seek'Em & GangTalk’ began with some of us meeting a day in advance in Bagdogra to collectively discuss the current status and future plans of IIMPACT [www.iimpact.net]. This charitable organization was founded 10 years ago by the Class of 1978 and provides the glue that binds our batch now, long after our memories of the alma mater have turned sepia-toned and distant.

We reached Gangtok at various times in the afternoon on April 11. That evening was spent relaxing with old friends and their spouses met and greeted each other after spending so many years apart. Name tags at the welcome dinner came handy, but were soon discarded as changed faces became familiar again. The ‘ePassport’ which was created so lovingly by Satish Kumar who was assisted by his niece, Mrinalini along with inputs from Luis Moniz, had been invaluable. Through the ePassport, we were able to associate the grey hair and the weight around the waist with the faces around us! It was really quite convenient.

Mayfair Hotel, in Gangtok, understood our needs perfectly well and devoted a full verandah overlooking green and pristine hills as a 24-hour hangout zone for our robust discussions and casual chats on just about everything and nothing. Mayfair Hotel, with all the warmth shown by their entire staff, was judged in our combined opinion as the best hotel in the country! Their staff and managers were ever smiling, courteous

and always obliging. This kept the hangout well oiled and humming with copious rounds of coffee, tea, juices, samosas and, of course, some alcohol. Incidentally, Sikkim produces some good beer. The food at Mayfair Hotel was excellent and the choices provided catered to every taste. The momos that the hotel provided were by far everyone's favorite.

April 12 and 13 were days devoted to planned outings. Rumtek Monastery is the cornerstone and seat of Buddhist culture and religion in Sikkim. The monastery itself is perched high up on the hills, overlooking Gangtok. The last few meters were not for the weak-kneed but everyone persevered. Falling water is always a treat for the eyes and Banjhakari Falls were just that. Unfortunately, Hanuman Tok, Ganesh Tok and Chorten Monastery could not be attempted that day and everyone made a beeline back to Gangtok for some lunch and shopping on M.G Road.

Gangtok rises as if it were stuck onto the hillside. It is a clean town and meticulously maintained and cared for by its civic authorities. Everyone we met in the shops and restaurants was polite with a very good grasp of conversational Hindi. Many of us sampled the excellent teas on offer and brought them back as gifts and souvenirs. Sikkim is going all out on promoting itself as an organic farming and green destination. Non-biodegradable packaging materials are strongly discouraged.

Jean and P.D hosted all of us for dinner on April 12 evening at the landmark Nor-Khill Hotel. This was the famous guesthouse of the Chogyal & Gyalmo (King & Queen) of Sikkim where they hosted their visiting foreign dignitaries. Photographs strung out on the walls in the main State Room showed Sikkim's rich history and the many dignitaries who stayed there as state guests.

April 13 began early with our group photograph in front of Mayfair Hotel. The hapless photographer had a tough time herding us un-herdable subjects into a line! Finally, the task was completed by sheer luck and total lack of design. Gautam Nair, clothier

to the world's rich and famous, had produced some excellent fleece T-shirts with the reunion logo. This was quite the most ideal wear for the weather, and we all chose to wear it for our group photo.

Visits to Nathu La and Tsongmo lake on April 13 were some of the highlights of Seek'Em & GangTalk. A 50 km drive from Gangtok took us to Nathu La Pass at an altitude of 14,200 feet with a temperature of 3 degrees below freezing at 2 pm that afternoon. There was ice and snow all around. Some of the lakes on the higher reaches were still frozen. The final climb of about 150 feet to the actual border with China entailed trudging over ice, sleet and snow with a lot of slipping and sliding.

Our Indian Army jawans there were friendly, but uncompromising on protocol. A few of us shook hands with the Chinese tourists on the other side of the line and took photographs. The Indian and Chinese Governments are encouraging border trade and a Trading Yard has been set up a short distance from Nathu La Pass on the Indian side. This trading yard houses the highest telephone exchange (BSNL) and the highest ATM (SBI) in the world! On the way up we had passed Tsongmo lake as a tourist attraction with Yak rides included. But, on the way down, our Innova driver, Sunil, took us instead to his uncle's shack where we were given piping hot tea—sheer bliss on a cold and cloudy day!

On the trip down from Nathu La Pass, we stopped at the Samadhi of Baba Harbhajan Singh. He was a soldier born in a village in Punjab and attached to an army regiment based near Nathu La Pass. He died in 1968 while taking supplies on a pack of mules to remote forward posts for his soldier mates. Legend has it that he appeared in the dream of one of his colleagues, directed the search party to his body, and asked for a shrine to be built in his name. His Samadhi is now a place of visit built and administered by the army. With time, Baba's legend has grown and he is now a revered guardian saint of the area.

At 3:30 pm the weather turned ugly with fog and mist, reducing visibility to a few feet on a narrow and winding road. The trip down from Nathu La Pass was treacherous and we were all lucky that day. But some other guests staying in Mayfair Hotel, who went to Nathu La the following day, were not so lucky.

The evening of April 13 was the Gala Reunion Dinner. Anil Tandon flanked by his wife Nirmala and Gautam Nair's wife, Urvashi, made a short presentation on IIMPACT that motivated many batch mates and their spouses to open up their purse strings in support of primary education to pre-teen girl children in remote villages of our country.

S. Muralidharan made a beautiful pictorial presentation on Rhododendrons. This was the outcome of his four-day sojourn a few days prior into the outback of Barsey in the western part of Sikkim. Barsey is a protected 150 acre botanical sanctuary famous for its Rhododendrons. What was amazing is that these flowers cover a full 150 feet high tree and their colour varies from a light pink to white (with deep shades of maroon and red in between) depending on the altitude that the tree grows on.

The Sikkim Police Band was in full attendance and, while they played, it gave the evening a nostalgic and formal feel of a bygone era. However, that was not destined to last too long since Bhaskar Bhatt and Sudhakar Kesavan were present together. 'The Butcher of Barcelona' made a welcome comeback with everyone recalling the popular skit from 35 years ago with unabated laughter.

As if that was not enough, Bhaskar moderated an impromptu debate with the topic 'India needs no MPs, only MBAs'. This produced much intended and unintended howlers with P.D. Rai and A.K. Shivakumar contributing and Pradeep Poddar, Ambarish and Devraj 'Daku' Singh seriously pontificating on the topic.

A somber note was struck with a two minute silence in memory of the nine batch mates who are now no longer with us. Bhadresh Shah, R Padmanabhan (FPM), Bashir Ahmed, Justus K.



The class of 1978

Ogada Jones, Srijib Moitre, Utpal Dutt, Kripakaran Naidu, R. Anand and Uday Kumar Jois will forever remain with us in our memories.

The gala evening ended with the organizers of Seek'Em & GangTalk receiving the traditional 10 bumps each! A lot of old bones hurt and creaked thereafter. Nitin Rai, PD's handsome young son, was the compere of the evening.

April 14 was a leisurely day with people heading out on their own in small groups. Some made a beeline to buy Sikkim tea and spent the rest of the day talking, laughing, drinking beer or playing Bridge.

The lazy stayed at the verandah hangout zone, the health-conscious indulged in Mayfair Hotel's wonderful Spa, the touristy visited the spots missed on April 12 and the adventurous took off early morning for either Barsey, Kalimpong or Darjeeling or for a bout of hang-gliding. The hang-gliders land in a football field 2,500 feet below where the ongoing game freeze-stops, as-is-where-is, for a few minutes to allow the intruding glider to land. After that, the intruder needs to clear out in a hurry! The football game then de-freezes and continues.

We dispersed early on April 15 morning to head towards Bagdogra to catch our respective flights

back home. "Parting is always such sweet sorrow," said the Bard. Our professional lives are now reaching their concluding phase. In these 35 years, we have grown as human beings after learning from our alma mater, our experiences on the job, as professionals and by nurturing our various relationships.

Instead of being morose at the parting, we noticed a new spring in everyone's step. A new and perhaps more challenging and meaningful life awaits us. Seek'Em & GangTalk has better prepared us for this new phase.

Planting Trees is now just a Click Away

Deepta Rangarajan (PGP 1989) is one of the main hands involved in Project GreenHands, a massive public reforestation effort aimed at inspiring people to restore the environment and the planet through planting trees, which has facilitated the planting of 17 million saplings in urban and rural areas. She reports on this public-interest initiative.

Mobile phones, laptops, air-conditioners, cars, kitchen appliances have all become a necessity in our everyday lives. Just about everything that we do taxes the planet and the environment in some way. Though major efforts and policy changes are the need of the hour, is there something we can do to reduce the Earth's burden? Possibly the simplest way an individual can offer Mother Earth a "tax refund" is by planting trees. But the reality is that, living in cities and caught up in such hectic lifestyles, most people hardly have the time or place to plant and nurture trees.

Project GreenHands (PGH) by Isha Foundation recently launched its online tree planting campaign for the World Environment Week on 5 - 12 June. PGH plans to raise funds to plant 100,000 trees this year at ` 100/\$2 per tree. This campaign offers people an opportunity to plant trees at the click of a button. If you are a greenie at heart, Project GreenHands will

1. Plant trees for you
2. Let you track the exact location of your trees (GPS coordinates)
3. Give you the name of the farmer who is growing your trees.

This campaign is part of an agro-forestry project which means sustainable trees like timber, fodder and fruit trees will be given

to farmers who will nourish and nurture the trees. Your contribution will cover post-planting maintenance for two years and cost of re-plantation until the trees become self-sustainable. The agro-forestry project is a proven model, and last year PGH raised funds for 50,000 trees. This year PGH wishes to double the number of trees given to the agricultural community.

Here's How You Can Participate

You can be a part of this campaign in several ways:

1. You can plant trees online by logging on to PGH's World Environment Day page. You can also send an offline donation through cheque/DD in favor of "Isha Outreach" to Project GreenHands, Isha Yoga Center, Velliangiri Foothills, Semmedu Post, Coimbatore - 641 114. Please mention your email id so that we can send you your tree certificate.
2. You can start your own campaign page in support of PGH and invite your friends and colleagues to support your campaign.
3. If you would like to promote PGH's campaign in your company or organization, you can get in touch with info@projectgreenhands.org. They will send you posters and pamphlets that you can display on the notice board. (Please get permission from your company first!)

Elections held for the IIMA Alumni Association, Bangalore Chapter

Krishna Kumar, PGP 93, covers the recent elections held for the IIMA Alumni Association in Bangalore

As per the mandate of the Institute, all alumni chapters have to adhere to certain norms regarding the election of office bearers. The 2 basic norms are:

1. The term of the office bearers cannot exceed two years from the election date.
2. The key functionaries namely the President, Secretary and Treasurer cannot hold office for more than 2 terms.

Given that the last elections for the positions of the office were held 2 years back, the Bangalore chapter conducted the elections for various positions on January 19, 2013 at Koramangala Club, Bangalore. The elections were conducted under the aegis of the chief electoral officer, Mr Bala Iyer, PGP 68. We are also pleased to confirm that we have adhered to the norms specified by the institute on both the terms as well as on the maximum terms of the key functionaries. The following office bearers were elected for the 2 year term beginning from January 2013 to January 31, 2015.

President: S. Viswanathan, PGP 81

Secretary: Krishna Kumar, PGP 93

Treasurer: Anil Vijayan, PGP 10

VPs: Kiran Patil, PGPX 07

L.N. Mishra, PGP 96

Thomas Ollapally, PGP 72

Purnajit Chatterjee, PGP 88

Anjan Dutta, PGP 88

Also, the following batch co-ordinators have been nominated for the various batches :

- Rajagopal, PGP 83
- Sowinder Singh, PGP 72
- Ashish Kumar, PGP 87
- Chakrapani P, PGP 89
- Surendra L, PGP 75
- Amitava Sengupta, PGP 78
- T Ramanna, PGP 85
- Sashank, PGP 95
- Parag Patnagar, PGP 99
- Md. Ali Sheriff, PGP 00
- Vinay Pai, PGP 02
- Srijit Menon, PGP 04
- Jeyesh Nair, PGP 06
- Col. V. Sivanandam, AFP 08
- Suresh Seetharaman, PGPX 09

There are still various batches which are unrepresented. Those of you, who wish to represent the batch as co-ordinators are requested to send your nominations to the president at vish.ramanan@gmail.com

On behalf of the office bearers, we look forward to serving the association over the next 2 years and providing a platform for the alumni to connect with each other. We solicit your participation and co-operation during our tenure.

Singapore IIMA Alumni Association: Part I

Akhilesh Negi reports on the happenings of the Singapore Chapter



This is how we do it

The Singapore IIMA association organized the annual dinner and dance event on September 28, 2012. The event which was organized at the Singapore Swimming Club, drew an enthusiastic response from the alumni. Interestingly, the older batches were seen dominating the dance floor as compared to the younger batches. The other highlight of the night was the game show hosted by the executive committee, 'Who wants to be a millionaire?' The winners walked away with a one million cash equivalent in Indonesian currency. These events capped off a successful 2012 for the local alumni association.

We also organized Synchrony 2012 earlier this year which was completely free for all interns and alumni (Singapore IIMA alumni association is one of the few associations across the world which covers 100% of the Synchrony cost). Organized at Breworks, Clarke Quay, there was a free flow of drinks and food throughout the evening and everyone had a ball at Synchrony 2012 although the attendees could not really synchronize their steps at the end of it and some had to be escorted home.

The alumni network in Singapore has become stronger with 85 registered members (highest number in the last 5 years) in 2012. Our Facebook community has increased to 113 members. However, given that there are more than 300 IIMA alumni currently working in Singapore, there are many more we need to reach out to. We especially need to reach out to the PGP-X alumni whom we unable to make contact with. If you are an alumnus working in Singapore, please contact us using the following mediums so that we can add you to our mailing list.

Facebook: <https://www.facebook.com/groups/202631303121701/?fref=ts>

Website: www.iima.sg

Committee Office Bearers 2013

President: Alok Sharma (PGP 1990)

Treasurer: Sonal Priyanka (PGP 1998)

Secretary: Mohit Gidwani (PGP 2009)

Member: Vidya Vasania (PGP 1994)

Member: Vishal Gupta (PGP 2004)

Member: Ravi Srinivasan (PGP 2007)

Member: Sree Charan (PGP 2011)

IIMA Alumni Association Singapore Chapter, Part II: Creating an IIMPACT

Mohit Gidwani describes very recent events in Singapore



Making an IIMPACT

April 2013 was an exciting month for all IIMA alumni in Singapore. The recently formed Pan IIM Alumni Association Singapore decided to take the biennial event IIMPACT a notch higher this year. IIM Ahmedabad alumni were deeply involved in the event organization, and this year's edition – IIMPACT 2013: New Frontiers, was held here in Singapore on April 5th and 6th of this year. Over 750 delegates from around the world attended IIMPACT 2013.

The event served as a show of strength of the IIM brand and the power of the global IIM network. Organized as a series of individual speaker sessions and panel discussions spanning 1.5 days,

IIMPACT's star-studded schedule played host to 41 distinguished speakers, many of them IIM alumni.

The IIMPACT team's relentless efforts in pursuing a higher standard saw the Singapore government and related agencies contributing towards the event. IIMPACT 2013 was held under the patronage of Mr. S.R. Nathan, the 6th President of Singapore, and the Deputy Prime Minister of Singapore, Mr. Teo Chee Hean delivered the keynote address on day 1 of the event. Mr. Teo identified the contribution of the Indian diaspora to the business and social environment of Singapore, and especially applauded the role that IIMs have played in producing responsible global business



Gaurav Dagaonkar (PGP 2006) performing at the event leaders.

The keynote address on day two was delivered by Mr. Raghuram Rajan (PGP 1987, IIMA), the Chief Economic Advisor to the Government of India. Speaking on the theme of a re-emergent India, Rajan mentioned that India has a potential of 11-12% annual growth and stated that good governance and inclusive growth need to be the cornerstones of business as well as government strategies. Joining him in conversation were business stalwarts like Akhil Kumar (IIMA, GS Galtex), AshwiniKakkar (IIMC, Mercury Travels), Ravi Uppal (IIMA, Naveen Jindal Group), and GunitChadha (IIMA, Deutsche Bank). The panel talked about corporate India's "look east" policy – the identification of new business opportunities in the South-East Asia and Far East regions.

Sessions at IIMPACT 2013 spanned discussions among entrepreneurs and experienced business leaders, conversations with the trailblazers who have excelled using disruption, leaders steering social change, and personal reflections from individuals who have found their calling in unconventional fields. Interestingly, the sessions were interspersed by some very poignant commentary from Entertainment Engineers – a stand-up comedy firm founded by IITB alumni!

Experiences of leadership shared by Piyush Gupta (IIMA, DBS), Shankar V (IIMB, Standard Chartered), Sunny Verghese (IIMA, Olam

International) and Harish Manwani (JBIMS, Unilever) were beautifully strung together by MadhabiPuriBuch (IIMA, Greater Pacific Capital) in an enriching session on the role of business leaders in exploring new frontiers and achieving disruptive growth. In the panel discussion on entrepreneurship, Professor RakeshBasant (IIMA) was joined by entrepreneurs Raj Nair (IIMA, Avalon Consulting), Vipul Parekh (IIMB, BigBasket.com) and Som Mittal (IIMA, NASSCOM) to talk about the next wave of entrepreneurship in India. Prof. Basant also represented IIMA at the roundtable discussion on 'Exploring New Areas of Excellence in Higher Education' organized by Singapore Management University (SMU).

The sessions continued on day 2 with RajendraShrivastava (SMU) guiding the discussion on disruption and innovation with the "Un-makers", where Nirmal Jain (IIMA, India Infoline), SanjeevBikhchandani (IIMA, InfoEdgeIndia), and NirmalaSankaran (IIMB, Hey Math) shared their views on how disruptive business models can create personal and social wealth. Towards the end of the event, audiences were again held spellbound as Dr. Ajoy Kumar (IPS, Member of Parliament), GayatriIyer (IIML, Playback Singer), Amish Tripathi (IIMC, Author) and GauravDagaonkar (IIMA, Playback Singer and Composer) shared their very personal and inspiring experiences with VenkateshBabu (IIMB, Coty Beauty Products). A



Piyush Gupta receiving the Singapore Alumnus Award from Mr. Nathan

closing address and awards ceremony headlined by Mr. Nathan and a vote of thanks by the organizing committee brought the event to a close.

The evenings of the event were highlighted by networking cocktails and world-class entertainment belted out by homegrown artistes. GauravDagaonkar was brilliant on day one, and GayatriIyer was joined by husband and famous playback singer KunalGanjawalla on day two.

About IIMPACT 2013: New Frontiers has set a very high benchmark for alumni events, and has reinforced the strength of the IIM community. IIMA alumni were prominently visible on the

speaker panels, attending delegates as well as the organizing committee.

The IIMA Alumni Association Singapore Chapter contributed towards the organization efforts. Thanks to IIMPACT, the IIMA Alumni Association has increased its visibility and membership, and will organize events and get-togethers in the coming months, starting with Synchrony in May. Here's looking forward to a fun-filled calendar!

IIMA Alumni represented on the Organizing Committee - GirijaPandey (PGP 75, Chairman of OC), Alok Sharma (PGP 90), VidyaVasania (PGP 94), Prof Rama Seshan (PGP 86) and SanjivChhabra (PGP 92)

Interactive Session Organized by the Kolkata Chapter with His Excellency M. K. Narayanan

Anjan Deb, PGP 1976 on the activities of the Kolkata Chapter

On February 23, 2013, the Kolkata chapter organized an interactive session with His Excellency M. K. Narayanan, Governor, West Bengal at the Fortune Select Loudon Hotel. Although the Governor has an extremely tight schedule, he readily accepted the invitation. He said that any interactions with alumni from IITs and IIMs challenge his intellect and that he thoroughly enjoys such sessions. Narayanan was the National Security Adviser to the Government of India for a five year period from 2005 to 2010. Keeping in view his vast understanding of the country's security issues, the topic selected for the interactive session was 'International security issues in South & South East Asia and its implications on Business.'

We were graced with the presence of Samir Barua, Director of IIMA, who shared with us the various

activities that our alma mater is currently pursuing and the ambitious plans IIMA has for the future. We also had ShekharChaudhuri, Director of IIM Calcutta, who is also an IIMA alumnus, FPM 1980.



The Governor interacting with the alumni

Shrimati Padmini Narayanan, the governor's wife, also graced the occasion. The gathering of 70 saw many alumni bring with them their spouses and this was quite impressive by Kolkata standards. We also had a few alumni from IIMC & IIMB, who were invited to join the event.

The program started with Sailesh Rathi of Vidya Vardhini Education Foundation (VVEF) making a presentation on VVEF's activities in mobilizing funds for IIMA. The governor then shared with us some of his thoughts and insights on the day's topic. He stated that India has now acquired the status of a regional super power and is now increasingly proactive in matters relating to security issues in the region, which could have a bearing on our country. We are today a much stronger nation economically and militarily and have gained the respect of nations not only in the neighborhood, but across the globe.

This was followed by a lively question and answer session, which His Excellency handled with flair. Samir Barua then presented a copy of the IIMA



Samir Barua addressing the alumni

Coffee table book to the governor. The program ended with cocktails and a lavish dinner spread which everybody enjoyed. After dinner the governor and his wife interacted with the alumni and their spouses. This program was made possible due to the support of our sponsors India Infoline, ITC, Standard Chartered Bank, Vivek Mundhra and Suman Mukherjee. Enthused by the overwhelming response to the program, the Kolkata chapter plans to hold further interactive sessions in the future with luminaries who have excelled in their fields.

Fun Times at a Weekend Resort Hyderabad Chapter: Part I

Savitha Peri, Sowjanya Boda and Praveen Pa give us a sneak peek into how the Hyderabad Chapter planned the perfect weekend escape for alumni old and young

After spending a month on figuring out where to escape over the weekend, the Hyderabad chapter zeroed in on a lovely resort about 250 km from Hyderabad. Exotic Haailand won the bet amongst other tuff competitors like Papikondalu, a launch ride, a stay by the Godhavari river, Hampi – a historical dream land, Srisailem, a holy town amidst Nallamala Hills and quite a few others.

Alumni, old and young shunned their luxurious cars to travel together in a bus on Friday night.

A few brave souls went through hell (bad traffic snarl) and high water (unexpected rains) to make it to the resort. At the resort, the luxurious suites and a wide spread buffet for breakfast couldn't hold us back for long. We rushed into an event-packed day. Self-introductions set the tone for the day. While some of these were introspective others were funny. The introductions by the spouses of alumni were very clear winners. Apparently, they are, 'the ones who manage the managers.'



Making our way through the bottle mines was not an easy task

Next came a series of fun filled exciting games starting with the ice-breaker game called Tangled, followed by Musical Chairs which saw highly competitive spirits pushing themselves into the chairs with great gusto. Then, we moved onto the tug of war in which the earth shook and the rope

snapped right in the middle and the game wound up a tie. Ramesh Krishnan introduced us to the dangerous game of walking blindfold through bottle mines, trying to figure out their way to the end of the mines amidst cheering crowds shouting deafening instructions.

The afternoon was all about water sports; splashing in the wave pool, sailing through the lazy river, dancing in the rain-dance floor etc. Suddenly the rain Gods were determined to make sure we had our fill of water that day, pouring heavily onto everyone around. There was truly water, water, everywhere and running around with the kids in the heavy downpour was sheer heaven!

The Ayurvedic spa was great for long relaxing oil massages, with each one coming out dazed and chilled. The night started off with great music, breathtaking Manipuri acrobatics and magic



Enjoying the wave pool

shows that baffled the kids and adults alike. We returned very quickly to the ballroom for more group games beginning with a round of Tambola where the same person was both lucky and unlucky—a jingle which didn't run over 200. This was followed by Pass the Parcel in which all of us won gifts/promises/performances. A melodious song from Vijayraghavan in Hebrew was both enjoyable and surprising. It was surely a result of spending the time to know each other.

Early next morning, a well-coordinated and exclusive darshan organized at Mangalgi and Kanakadurga temples in Vijayawada, thoughtfully organized by our chapter president S. V. Ramana Murthy was a cherished experience for all of us. The trip back was equally fun. Herbie, which was playing in the background caught the attention of more grey heads than tiny ones and a fiercely fought Antakshari went on and on till people got down. Vamsee compered the Antakshari and sang for both sides too. He sang 'Shayad mere shadi ka khayal dil mein aaya hai, isiliye mummy ne meri, tumhe chai pe bulaya hai', but claims that he is a very eligible single guy. It was delightful to hear Praveen Pa sing in Malayalam and Hindi. The event turned out to be an inadvertent bachelor's party for our recently married Sreeram Katakam (aka a2z)!



Posing in and around water



Tangled anyone?

FACEBOOK AND EMAIL SNIPPETS OF THE HAAILAND TRIP

Praveen Pa: Awesome time at the Haailand! I felt privileged, proud and grateful to all those who made it happen! Priya and Theertha too made some great friends in the trip!

Ashok Jha and Manisha: Attaching the Haailand trip group photos right now. It was one of the best get together we attended and I am sure we will have more of these and with even larger numbers.

A2Z Prasad: Yeah, great trip and a promise for another exclusive trip as well. Thanks guys for making me forget all anxieties of all sorts.

Manju Pauria: Can you miss those swans and rabbits especially the baby rabbit who was a sleeping beauty!

Savitha Peri: Haailand was wonderful, the weather was exceptional, the company was great. I made new friends, tried out the spa, got loads of help with babysitting my kid (thanks to Shubhendu and a2z prasad). My 5 year old, Aadya, made new friends too (Teertha and Rudra), had a ball of a time at water sports in heavy rains, got to see a lot of my 'friends' who did not seem to be my age at all. Got to know who the kings and queens of Antakshari are (Lalita, Fawsia, Praveen, Ashok Jha and Manasi).

Sowjanya Bonda: I loved the delicious food and the way Manju and I got drenched in the lazy river.

Synchrony 2013, Hyderabad Chapter: Part II Fun, Fraternity, Family

Saurabh Praamveer, Babu Ravi, Savitha Peri and Sreenath Raju give us a pictorial account of Synchrony 2013 in Hyderabad. One of the biggest Chapter events of the year, this gala event was held at the Oberoi and Trident and was attended by 300 alumni (about 80 percent of the Chapter membership) and their families.



R.V.S. Ramakrishna (left), MD of ITW Signode being felicitated as a distinguished alumnus



Prof. Kandaswamy Bharathan (right) is currently a visiting professor at IIMA.



Farewell to Sharlin Thayil (left) and his wife who are leaving Hyderabad for Delhi



Chapter Secretary, T. Muralidharan welcoming everyone



The IIMA Hyderabad Chapter is exactly like a family since everyone enjoys talking



Senior members of the IIMAAA Hyderabad Chapter



Thanking Sharad Puri (left) of The Oberoi and Trident for graciously hosting us and providing excellent service



PGP0s interacting with PGP1s and PGP2s to get a feel of the life at IIMA



PGP1s introduced themselves. It was great to hear the latest stories from campus



S. V. Ramana Murthy, Chapter President, interacting with PGP1s, Anil and Priyanshi



The kids had their own share of fun. The strong bonding between alumni families made them feel at home even in a big crowd

Pune Chapter

Shilpa Gupta gives us a brief account of the happenings of the Pune Chapter. IIMA Alumnus wishes the Pune Chapter all the best.

The IIMA Alumni Pune Chapter met on May 11, 2013. There were alumni right from the batches of 1967 up to the more recent batches. Forty five people, including 33 older alumni and four recent graduates, and eight summer interns who will graduate in 2014, turned up. The event was clubbed with Synchrony, and this co-ordination which was done on behalf of the Institute, was solely handled by Manish Nathani. The mix of people from across the various batches and sectors made it a vibrant evening.

Post a quick chai round, Vinita Dang-Mohoni (PGP 1982), the Joint Secretary of IIMAAPC, welcomed the alumni assembled, and summarized the year-long activities of IIMAAPC which included talks, treks, dinners, etc. The other members of the executive committee present included Mukund Altekar (1984), Shilpa Gupta, Secretary (1996), Geeta Prakash (1995), Abhilash Namboodri (2006), and Deepak Vaidya (2009).

The alumni chapter had invited Mr. Saurabh Garg,

the founder of Four Fountains Spa (PGP 2004), to give a talk. During his presentation, Saurabh shared with us the journey that he and his co-founders had while embarking on the road less travelled of creating a business of a nation-wide chain of 'affordable spas' (300 spas within 5 years) (Ed.: See February 2013 IIMA Alumnus issue, pages 24-25). It was indeed an eye opener on how an experience and some chance remarks by some people made them think of a business idea and then translate it into a growing and flourishing business.

The talk was followed by a quick round of introductions of people right from those who were long retired to those who were in the middle of their entrepreneurship ventures or corporate careers, and finally, to those budding managers and entrepreneurs who were still finding their feet. Discussions continued over drinks and dinner. We were pleased to see the numbers increasing steadily, and hope that within a couple of years, we reach ambitious targets in terms of membership and attendance.



Saurabh Garg mesmerizes the audience with his success story

IIM Americas: Pan IIM Alumni Activity in the Americas

Ashima Jain shares with us the details of Pinnacle 2013 and IIMPulse 2013



The volunteers with Navneet Chugh

IIM Americas, a not-for-profit organization for the IIM alumni living and working in the Americas organized two highly successful conferences in the first half of 2013. These included Pinnacle 2013 on April 20 at the Google campus in Silicon Valley, CA and IIMPulse 2013 on May 18, in Richardson, Greater Dallas in Texas.

Pinnacle 2013 marked yet another milestone in the history of IIM Americas conferences. The theme of the conference was, 'What Next?' On a sunny Saturday, more than 150 attendees met at 8:30 am at the Google campus to start a memorable day with a sumptuous breakfast. Despite the early hour, the infectious enthusiasm and excitement was distinctly palpable in the crisp morning air.

Jayant Swamy, Director, IIM Americas and emcee for Pinnacle 2013 welcomed the conference attendees while Ashima Jain, Founding President, IIM Americas and Managing Director, PwC, kicked off the conference with a resounding, "IIM ka tempo, high hai!". Ashima then proceeded to update the alumni about the activities and the vision of IIM Americas.

Dr. Steven Scott, Senior Economic Analyst at Google, in his session on 'Nowcasting' spoke about

how Google trends can be combined with Bayesian statistics to 'nowcast' current but unknown values of economic time series. Dr. Scott showed how the publicly available tools such as Google Trends and Google Correlate can be used to gauge public interest in a topic. He also explained how Bayesian statistical methods can sift through the vast numbers of potential search queries to find the right ones.

Vivek Wadhwa, Tech Entrepreneur, Academic, Researcher and Writer, in his session on 'Where the Trillion Dollar Market Opportunities Lie' said that this is the most innovative period in human history when we can solve humanity's grand challenges—hunger, poverty, energy, water, disease, etc. He said, "Not long ago, it was only big companies and large research labs that could solve such big problems, and now entrepreneurs can solve them too." His message to the audience was that since they were part of India's most elite graduates, they needed to take the lead in contributing in a big way to U.S. innovation and competitiveness.

Prof. Mario Belotti, W.M. Keck Foundation, Professor of Economics, Univ. of Santa Clara, CA, delivered the keynote address on 'USEconomic Forecast' providing a sweeping overview of the US economy. He said that he expects the economy to grow in the 1.7% - 2.2% range this year and the next. He also expects a marginal increase in growth rate during the course of the following year, and believes that the market would react negatively around that time. Hence it would still be worthwhile remaining in the market in short to medium term. Dr. Mario also said that the US economy is struggling from excessive government expenditure that exceeds tax revenue by 5-8% of GDP, and drastic measures will be needed to balance our books and dig out of the fiscal mess, the

cliff and sequestration. He forecasted that housing would begin to do well, but that unemployment was still a troubling problem. Even though jobs were being created, the number of people counted as being unemployed would not change much. This is because the improving job market would bring out those people who had erstwhile stopped looking for jobs but might now re-enter the job market. This would make the unemployment rate hard to budge. Overall, Dr. Mario struck a note of guarded optimism about the US economy.

The keynote was followed by a traditional Indian lunch and networking in the lovely outdoor Google campus patio. A high powered panel whose theme was 'Social Mobile Cloud' followed an exquisite lunch. Session chairman, Madhu Nutakki (VP, Digital Presence, Kaiser Permanente and panelists), Ramneek Bhasin (Vice President & General Manager Mobile, The Find, Inc.), Deepak Chandnani (Consultant, ex CEO, Obopay), Ankit Jain (Head of Search & Discovery, Google Play, Google) and Manu Rekhi (Venture Partner, Inventus Capital) participated in this panel. Panel members debated with passion on the intersection of these technologies across various industries.

The audience participated by answering a number of interactive questions including predictions on which industries would change most radically or disappear. Some examples included post office, cable companies, big box department stores and several others. The audience benefitted from great advice and perspectives given by the panelists on a variety of topics which included doing business in the developing countries especially BRIC, VC funding and which industries are the most active. Lively debate on the use of technologies like social for good and their potential to wreak havoc on the world ensued. Overall the interactive session was lively with debates, arguments, agreements, disagreements and opinions.

Navneet Chugh, Managing Partner & Founder of The Chugh Firm, then conducted a scintillating

workshop on the 'Setting Up a Start-up - Process, Practical Issues & Pitfalls'. He provided several useful tips on what to do and what not to do in a very humorous and engaging way. Some of his tips were: (1) Have an employee handbook and update it frequently; (2) Get into the habit of documenting; (3) Make a will; (4) Sign a prenup; (5) Hold annual meetings (if you are the only shareholder, meet with your professional advisors at least annually, and keep them up to date between meetings); (6) Sign all business-related documents as an agent of your corporation; (7) Do not begin working without a signed written agreement.



Ashima presenting a plaque to Dr. Belotti

The next session was on 'Next Steps' conducted by Ashima Jain, in which the audience came up with several innovative ideas on what IIM Americas could do next. Bharat Chadda delivered the vote of thanks, particularly thanking the volunteers who had done such outstanding work. The conference then adjourned for the happy hour. Thoughts flowed freely as did the beer and wine and as the sun sank low, in the words of one of the attendees, "Pinnacle grows, like IIM Americas, from strength to strength. I cannot wait for next year's Pinnacle"

IIMPulse 2013 marked a hugely successful inauguration of IIM Americas Dallas chapter. The theme of the conference was 'Innovate, Integrate, Motivate.'

More than 70 alumni attended this inaugural event. It was an opportunity to reconnect with old friends and make some new ones. Although 10- 30 years had passed, it was almost as if the alumni had not missed a beat. The conversations flowed from where they had left off many years ago.

After a delicious Mexican lunch over animated networking, emcee Srikanth Srinivas, Innovation Catalyst and Author, welcomed the attendees. Harold Montgomery, CEO, Calpian, Inc., kicked off the conference with his keynote address. His presentation opened the attendees' eyes to the possibilities of 'Cash On Mobile'. He said that cash on mobile is an inexpensive way to make the cash flow allowing seamless integration with the existing retail infrastructure and leveraging current cell phone operators and technologies without any incremental costs. He said that cash on mobile could open the doors for new and creative ways of reaching target markets, couponing, and measuring impact. His experiences in India resonated particularly well with the audience.

Dr. Satyendra Rana, Vice President, Emerging Solutions, HTC Global Services, shared his invaluable perspectives on 'Big Data'. To realize that Big Data is another of mother Earth's resources was to truly understand its full potential. That we now have the technologies to store all the data relevant to decision making, to automate the correlation and synthesis of that data to aid decision making, and democratize the power of these tools across the board rather than restrict it to dashboards used by senior executives, were powerful lessons learned by all.

The panel discussion on 'Innovation' was lively. From the hard knocks of lessons learned trying to get a venture up and running that was shared by Sharad Elhence, Partner, Infosys Consulting, to the importance of truly understanding the underlying need that Prof. Ram Rao, Professor of Marketing, School of Management, UT Dallas, emphasized; from the ways in which market research can be



The Social Mobile Cloud panel

used to understand whether the idea has legs that Ravi Venkataraman, Sr. VP, Burke, Inc., articulated so well, to the straight-to-the-point description that Ram Velidi, Ex-Partner, Sevin Rosen Funds gave on a VC's mindset and what makes them tick –it kept the audience on the edge of their seats. The questions flowed while the answers from the panelists flowed even smoother. Alas, it was time to wrap up, and we had to leave several questions for informal discussions at cocktail.

Ashima Jain kept the spirits alive throughout the day. Every opportunity was used to get the audience to engage, participate and be an integral part of the day. From the loud "High Hai" to start the day, to T-shirt auctions throughout the day, to encouraging questions from the audience, it was fun and engaging throughout.

It was as if everyone wanted to continue to relive memories. Mostly everyone stayed back for the cocktail hour. The memories and the discussions lingered on. However, there were definite signs we had aged, matured, and changed–

in spite of free beer, three bottles remained unused all the way till the end.

Many thanks to the many dedicated volunteers that made it flow so smoothly and made it a success. What a wonderful way to inaugurate the Dallas chapter of IIM Americas!

Ankit Jain: <http://www.linkedin.com/in/jainankit>

Ashima Jain: <http://www.linkedin.com/in/ashimajain>

Bharat Chadda: www.linkedin.com/pub/bharat-chadda/0/5aa/531

Deepak Chandnani: <http://www.linkedin.com/in/deepakchandnani>

Dr. Satyendra Rana: <http://www.linkedin.com/pub/satyendra-rana/13/50b/907>

Dr. Steven Scott: <http://stevethebayesian.com/>

Harold Montgomery: <http://www.linkedin.com/pub/harold-montgomery/2/a63/13a>

Jayant Swamy: www.linkedin.com/in/jayantswamy

Madhu Nutakki: <http://www.linkedin.com/in/madhunutakki>

Manu Rekhi: <http://www.linkedin.com/in/manurekhi>

Mario Belotti: <http://www.scu.edu/business/economics/faculty/belotti.cfm>

Navneet Chugh: <http://attorneys.chugh.com/index.php/professionals.html?view=employee&id=1>

Prof. Ram Rao: <http://ramcrao.wordpress.com/about/>

Ram Velidi : <http://www.srfunds.com/site/do/team/detail?id=15>

Ramneek Bhasin: <http://www.linkedin.com/in/bhasin>

Ravi Venkataraman: <http://www.linkedin.com/pub/ravi-venkitaraman/1/304/553>

Sharad Elhence: <http://www.linkedin.com/pub/sharad-elhence/0/62/a22>

Srikanth Srinivas: <http://www.linkedin.com/pub/srikanth-srinivas/0/131/908>

Vivek Wadhwa: <http://wadhwa.com/bio>

Announcement

Happy times are here again!

Greetings from IIMA! We are happy to inform you that the following reunions have been planned.

Silver Jubilee Reunion: Class of 1989 (1987-1989 Batch)
20th- 22nd December, 2013 (Friday-Sunday)

Forty Year Reunion: Class of 1973 (1971-1973 Batch)
13th - 15th December, 2013 (Friday-Sunday)

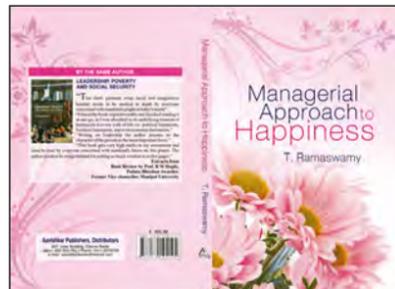
Twenty Year Reunion: Class of 1992 (1991-1993 Batch)
3rd - 5th January, 2014 (Friday-Sunday)

Ten Year Reunion: Class of 2003 (2001-2003 Batch)
6th - 8th December, 2013 (Friday-Sunday)

The Dynamics of Happiness and Management

Subhash W. Bhave, PGP 66, reviews *Thanu Ramaswamy's*, 'Managerial Approach to Happiness'. *Thanu*, PGP 66, holds an Honors degree in Economics from the University of Kerala. In the early years of his career he was with the Reserve Bank of India and the Planning Commission. He is a Certified Management Consultant and for the last four decades he has been a practicing consultant and was instrumental in the rehabilitation of several ailing enterprises. This is his fourth book.

Managerial Approach to Happiness is unique in so many ways. There are so many books being published on various dimensions of happiness. Spiritual, philosophical and religious aspects have been narrated in these, while in some, the financial facets are also taken into consideration. This book, though, takes a managerial approach to happiness, and succeeds in combining the theory and the practice of management to create an excellent read.



Managerial Approach to Happiness

T. Ramaswamy

Aavishkar Publishers, 2013



Thanu Ramaswamy

Happiness is the prerogative of every individual. B.M. Hegde in his foreword has mentioned very appropriately that, 'Happiness means different things to different people at different times, and that happiness as a goal makes man unhappy while happiness as a journey could be attained everyday.'

The author is successful in achieving his objective which he states clearly in the preface—combining the wisdom of the ancient scriptures with modern concepts of management. In the chapter, 'Managerial Approach,'

the author has succinctly brought out the mutually influencing relationship of the body, mind and intellect. He tells his readers that the best results are obtained when the strength of spirituality is imparted to management. This approach to happiness will involve setting up priorities by making use of the internal assets to get maximum benefits. Such an approach helps to remove the basic cause of unhappiness.

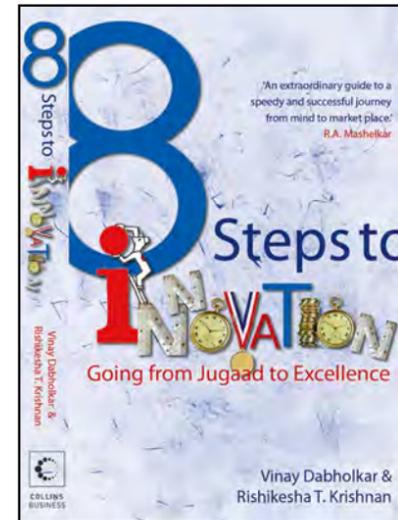
Subsequent chapters have examined the individual

relationships of the body, mind and intellect in relation to happiness. The author's clarity of thought helps the reader understand the book with minimum difficulty. The appendices convey the versatility of the author.

It may be a good idea to release this book in a paperback edition as it will increase readership, especially among management professionals as well as students interested in the dynamic relationship between management and abstract ideas.

Anyone can innovate, provided...

Vijaya Sherry Chand reviews, '8 Steps to Innovation: Going from Jugaad to Excellence', a book by *Vinay Dabholkar and Rishiksha T. Krishnan*



8 Steps to Innovation: Going from Jugaad to Excellence

Vinay Dabholkar & Rishiksha T. Krishnan

Collins Business, Noida

R. A. Mashelkar, in his praise for *8 Steps to Innovation*, which is printed on the cover, says that the book is "an extraordinary guide to a speedy and successful journey from mind to marketplace." This statement captures the essence of the book, which is the creation of systematic innovation capability, so that the chain from creativity, through implementation, to the customer, need no longer be seen by organizations as something mysterious and out of reach. VinayDabholkar, and

Rishiksha Krishnan, who is an alumnus (FPM 1996), have produced a useful guide for innovation leaders concerned about creating the right conditions that would make any member of the organization innovative. This approach ties in very well with emerging research



Rishiksha T. Krishnan (left) and Vinay Dabholkar

on the role of employee-driven innovation and on newer sources of innovation. At its core is the assumption is that anyone can innovate, provided the organization creates the required conditions. And the eight steps recommended by the authors will help you design and create these conditions.

The book begins with a helpful introduction that will dispel many myths about innovation that readers may have. For instance, the authors tell you that innovation is a more systematic process than just creative improvisation. They also inform you that innovation begins with curiosity rather than creativity, and is an iterative process that involves experimentation, rather than a linear conception. The introduction also touches upon the two challenges to successful idea management, resistance to change and

prediction disability—"not being able to see things coming." The introduction also makes the reader aware of two user-friendly features that run throughout the book. The first is the excellent use of anecdotes and stories to illustrate the key points being made; the second is a 'review' section at the end of every chapter. This section presents the key takeaways in summary form and tells the reader what are the things to be measured, lists "things to do," and suggests experiments that the interested innovation leader can undertake.

The eight steps are classified into three themes. The first theme, building an idea pipeline has three steps, laying the foundation, creating a challenge book, and building participation. The first step deals with the idea management process, creating a buzz around the programme, the

training that goes into it, and very importantly, creating a succinct tagline, like the 'heavier, faster and longer', used by the Indian Railways. This dimension of visualizing and communicating ideas, and building a community around innovation, is usually a neglected step. The challenge book step is an interesting idea—such a book is nothing but a place where the organization identifies and lists the problems to be solved. The three sources for identifying problems for the challenge book listed by the authors are worth summarizing here: feel the pain (track complaints, immerse yourself in your customers' lives), sense the wave (track changes in technology, demographics, consumer behaviour, usage patterns), and see the waste (be sensitive to surroundings). Building participation is all about motivating individuals to participate in the innovation challenge, and developing appropriate reward systems.

The second theme is improving ideavelocity. This again has three steps. 'Experiment with low cost at high speed' is necessary to validate assumptions made with respect to need, technical feasibility, production and commercialization. This step counsels the reader to keep in mind that the outcome of experimentation is learning, not success or failure—advice which is worth remembering. Going fast from prototyping to incubation needs a champion—customers can be champions,

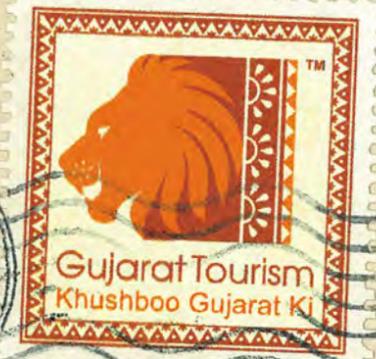
if they are co-creators of the innovation and good communication to enhance acceptability. The emphasis of the authors on speed is well-placed, given the rapidity with which the environment is changing. The third step, iterating on the business model again stresses the need for experimentation, this time with business models.

The third theme, improving your batting average, has two steps, building an innovation sandbox, and creating a margin of safety. The sporting terminology, improving the batting average, only indicates that innovation leaders should strive to improve their rate of conversion of ideas into successful innovations. Readers will find the authors' discussion of the innovation process as a 'sandbox' interesting—there are constraints and limitations within which the innovation has to develop. The examples of Aurolab and Tata Nano illustrate this view of the innovation process very well. The authors also discuss the platform view of the innovation process—where customisation meets the needs of customers once one has a configuration of technologies. Creating a margin of safety deals with ways of handling risk—including doing a 'premortem' and 'doing the last experiment first' (testing the leap of faith assumptions first).

All the eight steps are supplemented by a list of indicators that innovation

leaders can use ('Things to measure'); a list of things to do, and suggested experiments. For instance, one indicator to monitor the 'challenge book' is the "number of entries corresponding to pain, wave and waste." A "thing to do" in the same step, is answering the question, "Is there a process by which it gets populated?" And a suggested experiment is "Discuss the top challenge in your challenge book." These guidelines will be extremely useful to the reader, since they help in applying the learning that a particular step imparts. The concluding chapter returns to the creation of systematic innovation capability by focussing on the creation of a culture for innovation. This chapter has three tables, an innovation management dashboard (with the indicators specified), structures enabling innovation, and a summary of the approaches to managing innovation, which readers will find useful. In sum, this is a book that will help practitioners, however unfamiliar they may be with the theory and practice of innovation, create the conditions that will foster a culture of innovation and ignite the innovation potential that exists within the organization. As the sub-title implies, and as the authors indicate, jugaad, call it 'creative improvisation' or any other name, has not done much for innovation in India; we need to develop a more formal and systematic innovation capability.

In Patan there is a structure called Rani Ki Vav. An elaborate step-well. So ornate are its walls, it almost feels like one is in a temple. I asked for the architect's name and no one seemed to know. I asked about the sculptors. Even their names were unknown. Here, art precedes the artist. The creation is above the creator!



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