



# IIMA Alumnus

Volume 45, Number 3, October 2013, Tri-annual

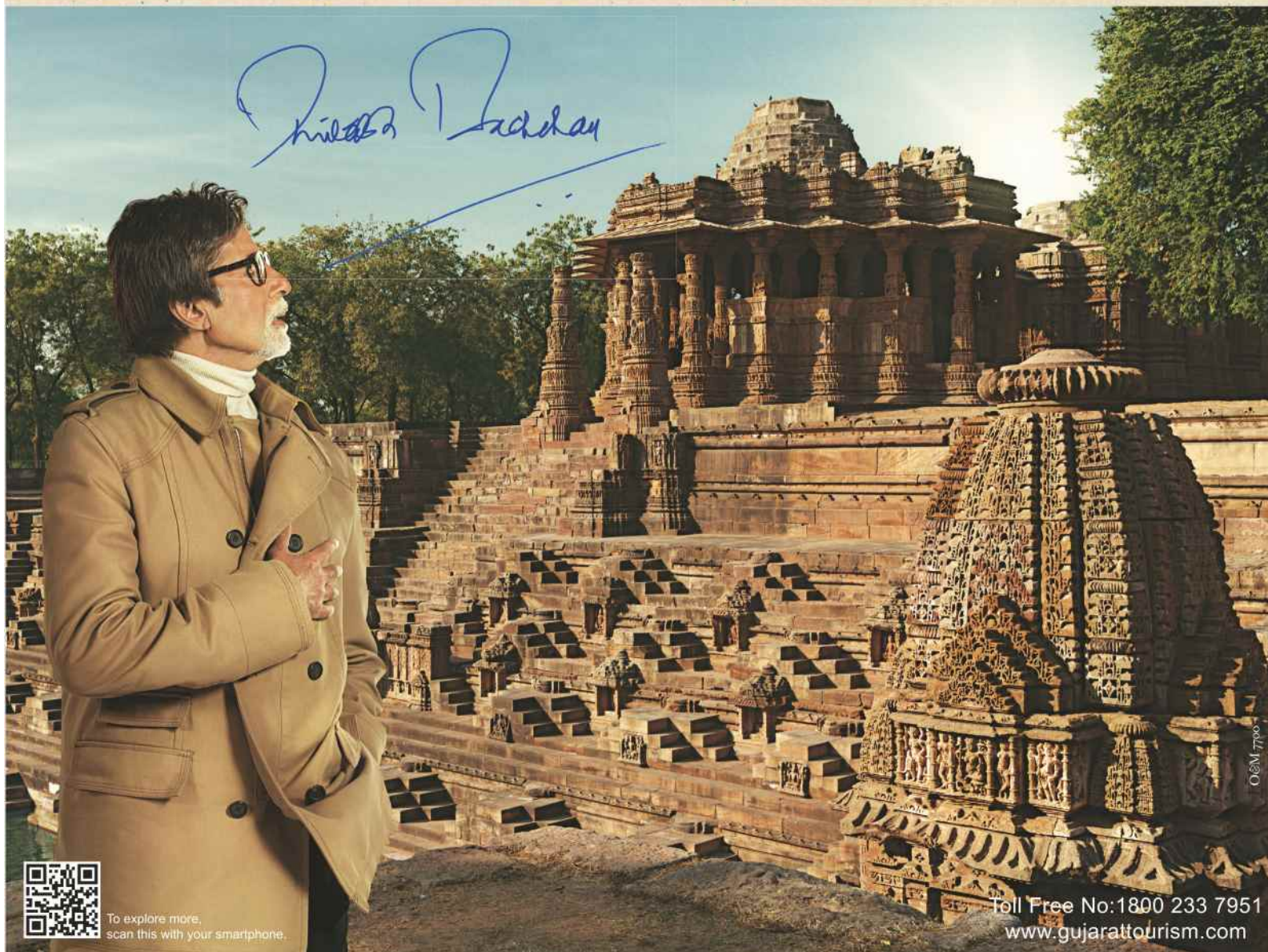
## SILVER STARS 1989

Special Feature

**Change of Guard at IIMA**



The Sun Temple of Modhera might be the only place of worship where the god is always the first visitor. Every morning the sun's rays wash the temple in a glorious light. It illuminates the walls, pillars and arches so that when a devotee steps in, he can behold the temple in all its radiant beauty and he can carry that image in his heart forever. When I saw the magnificent architecture, the beautifully sculpted kund, and the lush green surroundings, a thought occurred to me: if gods were to suffer from pride, then the Sun god would be shining even brighter.



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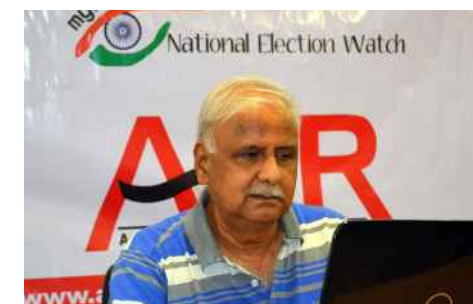
'A Walk in the Rain', a compilation of photos of the monsoon-drenched campus, accompanied by poems, is by Varuna Sharma.

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# From the Guest Editor



## Dear Alumni,

Greetings to you all. As you would have heard, Professor Ashish Nanda has taken over as Director of IIMA (with effect from September 2, 2013). And, Professor Arvind Sahay has been appointed as the Dean (Alumni & External Relations). Professor Sahay assumed office on September 19, 2013. I may also add that Professor Ajay Pandey is the new Dean (Programmes) and Professor G. Raghuram is the new Dean (Faculty). Coincidentally, all four are alumni of the IIMA. With these appointments, the transition that I had spoken of in the last three issues of IIMA Alumnus is complete. On behalf of the alumni community, we wish the Director and the three Deans well. The delay in the appointments is now a thing of the past, and the lull in alumni engagement in the last few months should be corrected soon with a vigorous and expanded

interaction with our alumni. We have a special message from Prof. Sahay (see below).

In yet another coincidence, we decided to celebrate the silver jubilee of the 1989 PGP batch in this issue of Alumnus, and Prof. Sahay happens to belong to this batch. I should add that the decision to carry a story on the 1989 batch was taken long before he was appointed! Our Special Feature carries an interview with Prof. Ashish Nanda. I am sure you will find his views on where the institute is headed interesting. We also reproduce an interview with Professor N. R. Sheth, given to IIMA Alumnus, when he took over as Director in 1984. His views help us appreciate the concerns of the leadership of three decades ago. In Sepia Tones, Professor Jagdeep Chhokar, who retired in 2007, talks of his efforts to improve governance in the country. The Association for Democratic Reform, with

which he is associated, has achieved significant results in raising awareness about the backgrounds of those who have contested elections. Related to this is a review of a book edited by Professor Samuel Paul, former Director, IIMA, in our Bookshelf section. The usual features—Campus Coverage, Alumni News, Batch News, Chapter News, Student Initiatives—are all there.

Now that a regular Dean (Alumni & External Relations) has been appointed, I bid farewell, as Guest Editor. Since most of the work for this issue had been done before the appointment was announced, we decided that this issue would be guest-edited. The next issue will be back to the “From the Dean” format. Wishing all of you all the best.

**Vijaya Sherry Chand**

## MESSAGE FROM PROFESSOR ARVIND SAHAY, DEAN (ALUMNI & EXTERNAL RELATIONS)

### Dear Alumni,

Thanks to all of you who have sent in your good wishes on my assuming charge as Dean (Alumni and External Relations). Alumni are amongst the most important stakeholders of IIMA and I feel a great sense of responsibility and a desire to be able to increase the engagement between IIMA and its alumni. I would need all your support and good wishes as I attempt to increase the scale and scope of the IIMA engagement with its alumni as Dean-AER. Towards this goal, I invite your suggestions on how best to do this. I look forward also to meeting many of you at Alumni Chapter meetings, at Institute functions, Reunions at the Institute and Institute outreach activities.

My official email ID is [dean-aer@iimahd.ernet.in](mailto:dean-aer@iimahd.ernet.in), Institute email ID is [asahay@iimahd.ernet.in](mailto:asahay@iimahd.ernet.in) and my personal email ID is [arvin.sahay@gmail.com](mailto:arvin.sahay@gmail.com). Please feel free to write in or call (+91-79-6632-4592/4896/4911) for any alumni related matter. I would be very happy to connect.



**Arvind Sahay**

## Request to Update Contact Details

Greetings from the IIMA Alumnus! As you are aware, the new portal [www.iimaalumni.org](http://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](mailto:alumni@iimahd.ernet.in)). With best wishes.



## Special Feature



Ashish Nanda

### Change of Guard at IIMA: Interview with Professor Ashish Nanda, Director

Professor Ashish Nanda took over as Director of the Indian Institute of Management, Ahmedabad, on September 2, 2013. An alumnus of the PGP 1983 batch, Prof. Nanda has a PhD (Business Economics) and AM (Economics) from Harvard University. He was Robert Braucher Professor of Practice, Faculty Director of Executive Education, and Research Director at the Program on the Legal Profession, at the Harvard Law School, before coming to the IIMA. He has taught at the Harvard Business School and Harvard Law School. Prior to his studies at Harvard, he worked for five years with the Tata Group of Companies. He is a gold medallist from IIT Delhi and IIMA. Prof. Nanda is the recipient of the Henry B. Arthur Fellowship, the Center in Ethics and the Professions Fellowship, the President of India Gold Medal (which he received twice), and the IIM Director's Gold Medal. He has published several case studies and Harvard Business Review articles. Prof. Nanda is the co-author (with Tom DeLong) of Professional Services: Cases & Text. His research, which is primarily in the form of conceptual articles, case studies, surveys, and large sample empirical analyses, focuses on professional services. In an interview with IIMA Alumnus, Prof. Nanda touches on a range of issues.

### On the homecoming:

I feel very happy to be back in India and at the Institute. It feels like a life coming full circle. I came to the Institute as a student 30 odd years ago, and have often felt that a lot of who I am today is a function of my experiences and learning at the Institute: To feel at this point that I can contribute to the Institute that has contributed so much to me is very satisfying.

I appreciate some of the strengths of the Institute and think I am in a position to contribute to the direction that the Institute wants to take. I am really looking forward to this experience. It's very different from what I have done before. So, it's going to be a wonderful learning experience. Like all learning experiences, I am sure it will have its ups and downs, but I am sure it will be a wonderful adventure.

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## On the Institute's mission, strengths and areas for improvement:

One of the strengths of the Institute is that it has been very clear, with a laser-like intensity, on its mission, which is to train professionals who will be leaders in management. Over the years, the nature of the business world has changed. There was a time 30 to 40 years ago, when you said something like this: "To be leaders in management," you meant that the leaders were typically executives in large companies, usually manufacturing companies, companies which were often part of large business houses. In today's world, when we say leaders in management, we refer to a much broader category of settings. It can be Indian business houses or international organizations; it can be large firms or small, entrepreneurial enterprises; it can be organizations in the government and not-for-profit sector; it can be manufacturing and service organizations. So in some ways while the mission remains the same, the setting has become broader and different.

I think the second strength of the Institute is the commitment of the various constituencies that have come together in this unique institution. The students are comparable to the best anywhere in the world. The diaspora of alumni are tremendously accomplished and doing very well in their chosen walks of life, and are very committed to the institution. The faculty have an abiding loyalty and sense of identification with the institution, and are deeply committed to its philosophy of investing in relevant and meaningful teaching. The staff is extremely loyal to the institution. So, a tremendous source of our strength is that the various constituencies of the Institute have a sense of identity with and a great deal of pride in the institution. I would also add that other constituencies, such as the business community, the recruiters, and the government, have a great deal of confidence in the Institute, and want to nurture it to be recognized as one of the truly world class institutes of management.

A third strength of the institution is our sense of our heritage and history. We are 52 years old now, and the

long and sustained commitment of the various constituencies, over multiple generations, has contributed to the building of the Institute and bringing it to where it is now. This has built a sense of stewardship among members of the Institute, whether they are in the faculty, or the staff, the students or the alumni community. People are looking not just to maximize their own individual gain; the shared sentiment is of being part of a truly wonderful institution. They feel fortunate to be a part of this institution and want to strengthen it and leave it stronger for future generations.

The fourth strength comes from the obverse of our sense of history. Sometimes, people in iconic institutions get so caught up in their history that they stop looking forward. This Institute has always had the attribute of not just resting on its laurels. It looks ahead and tries to make sure that it takes the best from the past and moulds itself to be among the best in the future. That desire to excel and to look to the future is part of the DNA of the Institute.

Those are some of our strengths. If I were to look at areas of improvement, one area where the Institute can definitely do better is by getting better connected with the rest of the world. IIMA is truly a remarkable institution, but in terms of global reach and impact, it could do much better. Some of that has to do with making sure that there is an on-going and extensive interchange, at all levels; at the level of students which we do through our exchange program, but also at the level of practice, research, and ideas. There is an opportunity to be better connected with the outside world.

One low-hanging fruit is becoming better connected with our alumni. The Institute is blessed with a diaspora of truly exceptional alumni in important positions of life who are deeply committed to the Institute. The alumni of the Institute are one of its relatively untapped sources of tremendous strength. We could be more proactive in reaching out and connecting to them. Another area in which the Institute could perhaps do a little bit more is nurturing and maintaining an environment of excitement. We have very committed constituencies. If we can create an environment that encourages all constituencies, particularly faculty and staff, to contribute to their fullest potential, by, on the one hand

nurturing them, and on the other hand, by stretching them, I think the Institute can accomplish a lot more, given the quality of people it has.

## On developments in the field of management education:

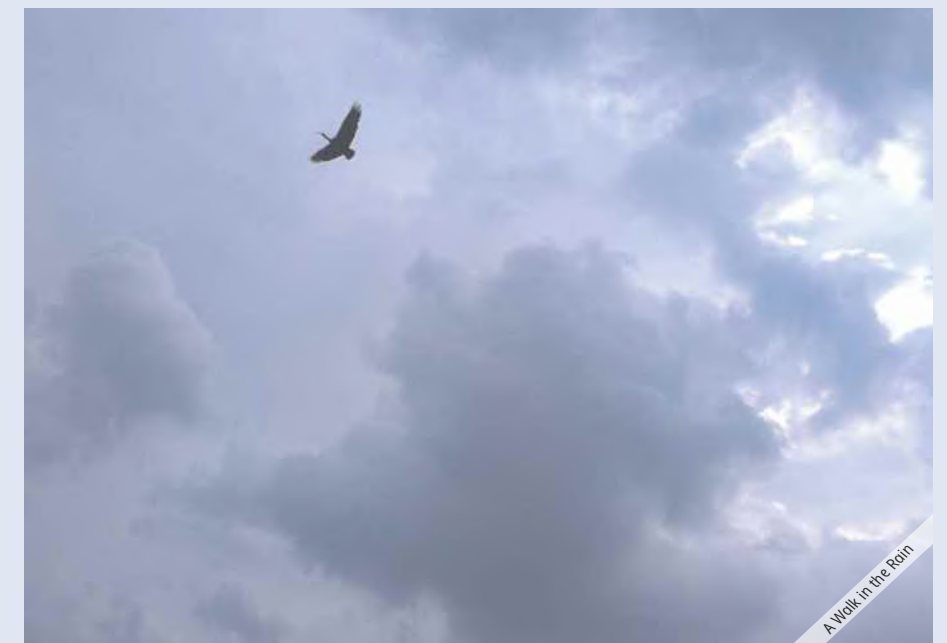
The field of education in general, management education in particular, is undergoing tremendous transformation. Three cross-currents are leading to this transformation. The first, which I alluded to earlier, is a significant change in where management talent is needed. Besides large manufacturing-based companies, which are part of established business houses, management talent is now going to a diverse range of settings: manufacturing as well as service, business houses as well as international organizations, well established companies as also entrepreneurial organizations, for-profit sector but also government and the not-for-profit sector. So, our alumni find interesting and exciting opportunities to lead and manage in a variety of settings. That we now have these vibrant sectors is a testament to the growth and maturity of the Indian economy.

The second cross-current in management education globally is the proliferation of management schools, which is leading to some concerns about what people call a "race to the bottom." Management education in recent years has offered its graduates good education, good long-term career opportunities, but also importantly good starting jobs. This is true in India and in many developing countries, just as it is true in developed countries. The consequence of this has been a push to build new management schools. That is good. In a way, it is the democratization of management education; people are getting the opportunity if they have an interest in going to management schools. But, if this proliferation of management schools occurs without a concerted effort to ensure quality, then there is a tremendous risk. People might open management schools and take advantage of the brand of management education, to recruit potential students who will be attracted by the possibility of at least good starting jobs. The promoters try to maximize economic returns with high fees and reduced costs, which often translates into poor infrastructure and poorly trained and poorly paid teachers. In a few years, such schools will fail. Their graduates suffer for lack of opportunities. But the promoters make significant economic returns. The consequence is commoditization of management

### Lone Ranger

*Shapes form shades,  
and from this height,  
nothing matters.*

*I watch them race,  
across the ground-  
these shapes without wings.*



A Walk in the Rain

education and loss of public goodwill for the educational institutions. Thus, it is important, as management education becomes valued and new schools proliferate, that there is some way of ensuring quality of the education being offered.

In relation to IIMs, we have increased the number of IIMs. I think that's great. For a country of India's size and economic potential, it's good to have several premier institutions of management. It is good for these institutions to be a little competitive with one another. Competition keeps you on your feet, encourages you to strive. It's also good if the competition is somewhat soft-edged. Perhaps, different IIMs can specialize in different sectors or particular skills. The schools might also share and learn from one another, leading everybody to be better off. All these are good things. My one concern is that there are economies of scale in education. When I say economies of scale, I mean not just in pecuniary terms such as infrastructure, fixed cost, IT, etc. If you are bigger, fixed cost burden becomes smaller. But there are economies of scale even in intellectual pursuits. You need a certain minimum size in certain subject areas for people to talk and interact with, and build collaborative centres of excellence. My worry is that we might end up with a lot of so-called premier schools, which are mostly sub-scale. We should make sure that whatever the number of IIMs is, these premier institutes should have the benefit of scale.

The third big change which is happening in education overall, and management education is not exempted, is the impact of technology. My colleague at Harvard, Clay Christensen, says one sector most likely to suffer disruption is education. We are already seeing that through MOOCs, massively open online courses, through which individual instructors reach out to huge classes. It is challenging at its very core one of the principles by which educational institutions have transmitted knowledge for centuries, which is an instructor comes to class and gives a lecture and there is a bunch of students sitting there in the same physical space taking notes. And what technology is suggesting, partly by the ability to learn online at a place and at a time of your own comfort, and partly by taking some knowledgeable, good teachers and increasing their reach, is that if knowledge transmission is going to be unidirectional, there are going to be other ways of doing

it more efficiently than by getting everybody together in a classroom. This has huge implications. Already, there are some very well established schools, particularly in the hard sciences like engineering, that are offering entire courses online. One of the fastest growing universities in the US is an online university. This development poses major questions to management education. If what we teach is unidirectional transfer of information, perhaps a physical classroom is not needed. So, management education is increasingly going to move towards a blended learning model. Before you enter the classroom you will prepare material, perhaps through traditional forms such as books and paper cases but also through new, interesting forms online, or perhaps aided with coaches. Classrooms will be the places where discussion and deliberation, which are judgment intensive, take place. An institution like IIMA is well positioned for this revolution because this is what we have believed in for a very long time. Our case based inductive teaching methodology assumes that you do the prior preparation before coming to the class and use the classroom for discussion-based learning. In some ways this technological disruption will strengthen the IIMA model.

These three changes will make a very significant impact on management education. I think ten years from now top quality management education will be very different from what it is today. There is tremendous opportunity for IIMA to take a lead in offering the best quality blended learning that is conceptual, but also empirical, experiential, and based on deliberation. IIMA is well positioned because we already offer a mix of these. We don't do it with online material; we do it with cases and reflection notes. My one worry it is not always the one who is better placed who actually comes up with the next step in innovation; sometimes, it is the one who is more threatened who comes up with the innovation. I do hope that we take advantage of this opportunity.

## On the role of the alumni:

I think the school and alumni need to be closely linked. Our mission is to help life long education of, and engagement with, business and management practitioners. Our alumni are a part of our community

not taken advantage of the commitment and the goodwill that the alumni have for the institution. We are definitely going to extend our hand to our alumni. We started this process of engagement some time ago, through the then officiating Dean Prof. Vijaya Sherry Chand. We have just appointed the next Dean, Prof. Arvind Sahay, who will make sure that we engage with the alumni actively, at multiple levels. We will ensure that the local alumni chapters are vibrant, make sure the faculty interact with alumni when they travel to places where chapters exist, and see to it that the alumni have an opportunity to contribute to the school through classroom contributions, case study development and research projects.. We will share with the alumni the Institute's vision of where it is headed and encourage them to be partners as we make this journey together into the future. We will make sure that we work with the

alumni as their careers and career goals, challenges and visions for the future, change. We will ensure that we are there to support them through their changing expectations. We look forward to strengthening our bonds of relationships in the coming years.

## On the difference between the students then and the students now:

I think they are as smart as they were then. You can see the same gleam in their eyes, hear the same energy and enthusiasm in their voices. They are energetic, smart, and capable. They feel younger to me, but that is probably because I see them through older eyes!

## Naturally

*I've fallen off my tree,  
yet I don't mind a death,  
which is natural,  
although muddy and damp.*



A Walk in the Rain



# A Brief Chat with The Alumni

Life After IIMA

Jagdeep S. Chhokar

*The word "chat", according to one dictionary, means "informal conversation". According to another, it means "to converse in a familiar or informal manner." As we can see, "conversation" is the common thread. "Conversation", on its own, means "informal interchange of thoughts, information, etc., by spoken words; oral communication between persons; talk," and "the ability to talk socially with others."*

The purpose of the above apparent digression is to clarify that a "chat" with the Alumni is not really possible through a piece like this. I agreed to write it in the hope that this piece might result into a chat. That would happen only if and when some Alumni respond to this piece, either by email (jchhokar@gmail.com) or on Facebook or by writing to IIMA Alumnus. Enough of this seemingly irrelevant digression, now to the main business.

I have decided to write about life after IIMA because my life is truly very different now since March 28, 2007 when we moved to New Delhi after spending 22 years at IIMA. I still do some teaching of management, though minimal, and also do some management consulting, also minimal. Most of my time is spent on what is at best called electoral, political, and constitutional reform, and I engage in these so-called reforms through reading, writing, and speaking. I have decided to share this part of my life with you, the alumni, because some of it is very much in the public discourse these days, what with the government and all political parties trying to amend the Right to Information Act (RTI Act) to keep political parties

out of its ambit, and to amend the Representation of the People Act (RP Act) to nullify Supreme Court judgments that aim to reduce the impact of criminalisation on our electoral and political systems.

The activity began in the latter half of 1999 when I was still at IIMA and the person responsible for it was an alumnus of IIMA, who was also a colleague on the faculty at that time. The name, as some if not most of you might know, is Trilochan Sastry, PGP 1983. It was his idea that something should be done to reduce the impact of criminals in politics. I tried to convince him for a few months that professors like us should concentrate on our core activity, teaching and research, and not worry about what I thought at that time were extraneous activities. As things turned out, I am now deeply involved in the same extraneous activities.

Another trigger was the 170th report of the Law Commission of India (<http://lawcommissionofindia.nic.in/lc170.htm>) titled Reform of the Electoral Laws, submitted to the then Law Minister in May 1999, Ram Jethmalani. I read about this report in newspapers and got hold of a copy. Reading

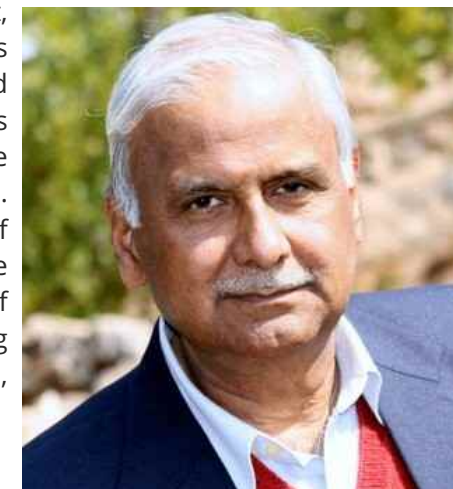
this report was a major reason for my getting involved in this activity. Then, as the cliché goes, one thing led to another and I found myself getting involved deeper and deeper. Some examples of what I do can be seen at <http://jagdeepchhokar.wordpress.com>.

In terms of specific action, a public interest litigation (PIL) was filed in December 1999, and for that purpose an association of persons called the Association for Democratic Reforms (ADR) ([www.adrindia.org](http://www.adrindia.org)) was formed. There were eleven founders out of whom eight were then faculty members at IIMA, two were IIMA alumni, and one was a professor at the National Institute of Design (NID) in Ahmedabad. Those who are interested can see a bit of the history at <http://adrindia.org/about-adr/who-we-are>.

To fast forward to today, ADR was one of the petitioners to the Central Information Commission (CIC) to declare six national political parties as public authorities under the RTI Act. The CIC announced its decision on June 03, 2013, agreeing with the petition. First there was a move to issue an ordinance to amend the RTI Act to undo the CIC's decision but that was given up, seemingly under public pressure. Now, as I write this, a bill to amend the RTI Act is in Parliament, and it is expected to be passed. Attempts to prevent its passage are also underway. I guess we will know what happens by the time this "chat" gets into print. You can read some details, if you are interested at <http://www.governancenow.com/news/regular-story/political-parties-get-it-all-wrong-right-information> and see [http://articles.timesofindia.indiatimes.com/2013-06-09/all-that-matters/39849431\\_1\\_rti-act-political-parties-cic-order](http://articles.timesofindia.indiatimes.com/2013-06-09/all-that-matters/39849431_1_rti-act-political-parties-cic-order).

The other issue that is currently "hot" is a judgment of the Supreme Court, announced on July 10, 2013, in what has come to be known as the Lily Thomas case. It says that if an MP or an MLA is convicted in a criminal case, s/he will lose his/her seat in the legislature with immediate effect. The existing law allows a convicted MP or MLA to continue to be a lawmaker if s/he appeals to

the higher court, till the appeal is finally decided which happens only in the Supreme Court. The net effect of this is that people convicted of crimes, including heinous crimes,



Jagdeep Chhokar

continue to be MPs/MLAs for many many years since it often takes years for such a case to be finally decided. This is again not liked by the political establishment and there is complete unanimity that this should not be allowed to happen. A review petition has been filed in the Supreme Court by the Union of India, which is scheduled to be heard on September 04, 2013. We will also know the outcome of that by

the time this "chat" gets into print. Details of this can also be seen by those interested at <http://governancenow.com/news/regular-story/time-clean-politics-will-indias-netas-allow>.

These are not the only things ADR does. A website maintained by it ([www.myneta.info](http://www.myneta.info)) has the criminal, financial, and educational data about almost 70,000 people who have contested elections to Parliament and State Assemblies since 2003. This data is based on sworn affidavits submitted by candidates themselves when contesting elections as part of their nomination forms, so its correctness cannot be questioned by anyone. This data is in the public domain, accessible to anyone anywhere in the world who has access to Internet.

This has been an interesting and exciting journey which began when I was at IIMA and continues...

As I said in the beginning of this piece, it will become a "chat" only when there are some responses, so now it is up to you, The Alumni.

All the Best.



# A Sepia-tinted Change of Guard: The 1984 Transition

*Soon after Professor N. R. Sheth took over as Director in 1984, the 'IIMA Alumnus' interviewed him (IIMA Alumnus, Volume 16, Number 3). Here is a slightly edited version of that interview. Prof. Sheth notes that "the kind of system under which we have been working in this Institute for many years is such that we have been able to establish and sustain a genuinely participative style of management.... My task would be to understand and assess the strengths and weaknesses of the Institute as perceived by the faculty, and help all of us in moving towards the right goal." He emphasizes a key principle that has underpinned institution-building at the IIMA—faculty governance. Of course, over time, given the changes in the operating environment—size, complexity, etc.—the nature of faculty governance may have changed, but the principle continues to be valid. Prof. Sheth also touches upon improving the quality of management education and practice in all sectors of the Indian economy. Collaboration with other management education institutes, in the sense of building management education institutes, has not been easy. However, collaboration through student exchanges has been a significant component of external relations in recent times. Prof. Sheth's belief that alumni are the Institute's "ambassadors at large" continues to be relevant.*

**Alumnus:** Prof. Sheth, IIMA Alumnus is very happy to hear about your elevation to the position of leadership and we offer you our congratulations and good wishes. We believe that our alumni would be interested to know your views on various issues. This is the purpose of this interview. As you know, the growth of an organization depends—among many other things—on the chief executive's perception of its mission, weaknesses, and strengths. In that context how do you perceive the mission of this organization, its assets, and shortcomings?

**N. R. Sheth:** I must thank you for the good wishes and I would like to communicate my good wishes to the alumni as I consider them a very important part of the Institute's community. They are our ambassadors at large and I do hope that our alumni will continue to help us as well as themselves, by projecting the right kind of image of the Institute. As far as the perception of the chief executive on the strengths and weaknesses of the Institute is concerned, it should, in my opinion, be

regarded as one of the inputs, although it may be an important input. I think the kind of system under which we have been working in this Institute for many years is such that we have been able to establish and sustain a genuinely participative style of management. All our exercises in introspection, self-criticism, etc. imply that the faculty at large makes an assessment of our strengths and weaknesses, especially as far as the academic programmes and the academic mission are concerned. My task would be to understand and assess the strengths and weaknesses of the Institute as perceived by the faculty, and help all of us in moving towards the right goal. Our mission should be to continue making an effort towards the improvement of the quality of management practice in all sectors of the Indian economy and the Indian society where professional management is relevant. In a sense, it would be our major responsibility to reinforce the process of transition from industry management to management in general that has been going on at the Institute for quite some time past.

**Alumnus:** In this context it might be pertinent to draw your attention to what you have reportedly told the Indian Express—that the focus of the IIMA is going to be on the private sector. How does it fit with your observation that you would like to see and strengthen the process of transition from industrial management to management in general?

**N. R. Sheth:** Unfortunately the Indian Express has misquoted me. When I was asked in my interview, as to why we were not making more serious efforts to move into the public sector, I agreed that we should do so. However, I explained that this distinction between the private sector and the public sector from our point of view had a limited value, because in the Indian economy as a whole—in terms of the Indian social and economic programme, both the private sector and the public sector have a significant place. In terms of what I spell out to be our mission, we would cover both the sectors and would not like to discriminate, and hence there is no question of us getting out of the private sector. What we should, however, do is take cognizance of the challenging needs, of the Indian economy and the Indian society and grapple with the problems of what our friends call the under managed sector, the neglected sector, the priority sector, the public sector etc. But this does not mean that we should totally move away from the private sector, because, as a school of management we also have a responsibility to the society at large, which does include the private sector. Whenever the government, the society and the planners change their focus, our focus will most certainly change. Our concern therefore, is not really so much circumscribed by this sector or that but it is to improve managerial practices in the country—looking at management as an integrated challenge rather than in segments.

*[On the integrated approach and helping other management schools]*

**N. R. Sheth:** My approach would be to interpret the approach of the faculty and give it a direction. Let me pick up a statement from the CFD [Committee for Future Directions] Report which says—that in the first place in the process of fulfilling our mission to improve management

quality, we should now move more and more towards an integrated approach of teaching, research, and consultancy. This particular articulation of going into an integrated approach has appealed to me personally, a great deal. Not that we have not tried to integrate it in the past, but I think our attempts at integration so far have not been adequate. The second important task of the Institute should be the process of institution building in management schools. We have already a faculty development programme which has done well in the last few years, but I think we should strengthen this programme

and should not look at it merely as a programme on our campus. We should take a leaf out of our own experiences in developing this Institute and transfer some of these to other institutions—not as big brothers but as genuine friends. It may not be possible for all schools to get into all the sectors but some kind of segmentation can be affected. While some schools may specialize in one sector, others might move into the other sectors. This kind of very rational and planned augmentation of effort among management schools, should be, and would be,

one of our main tasks and that is where IIMA can do some pioneering work because we have a legacy of having done some pioneering work already.

**Alumnus:** In that case you are probably going to give a very significant lead in terms of collaborating with other educational institutions. To achieve this kind of segmentation, where one institute may be concerned more with the large systems while the other might concentrate on the under managed system, you would require an enormous amount of co-operation among the institutes. How do you plan to achieve that?

**N. R. Sheth:** I am painfully aware that this kind of co-ordination and co-operation among the institutes is not going to be a very easy thing to achieve. However, we should know that the kind of competition prevailing in the commercial world will be counter-productive in the field of education. Management schools are not commercial enterprises. They should, therefore, rationalize their efforts in such a way, that together they contribute to enriching the economic and social life. To be more explicit, rather than some institutions being regarded as more successful and others as less, we should orient ourselves jointly such that all of us become adequately successful in

**"I am sure, that all my alumni friends will agree that the relation between an institution and its alumni is a two-way process"**



the service of the Indian nation. This is our main priority. This may be, at the moment a fond hope, but I would like to get my colleagues to gain interest in this effort and perhaps, we may jointly move a step nearer to the goal.

**Alumnus:** In this task Prof. Sheth, do you think that the alumni could play any role?

**N.R. Sheth:** I am certain that the alumni can play a very crucial role in this. As I have already said, they are our ambassadors at large, and being spread all over the world, they canon, one hand help the Institute in interpreting to the' outside world our mission and goal, and on the other they can also give us candid feedback so that we can improve internally. There are many towns and cities in India where there are management schools and I believe many of our alumni are involved in these management schools either as teachers or helpers. They can help us build our bridges with these numerous institutions. If our alumni can do so they would be doing a distinct service not only to the Institute but also tothe nation.

**Alumnus:** Some time back some of our alumni in some regions like Madras [Chennai] took up the cause of improving management practices in various institutions like hospitals and so on, on a voluntary basis. Do you see some possibility of giving a new lease of life, as it were, to this kind of movement?

**N. R. Sheth:** I believe those of our alumni who pioneered this effort had excellent intentions in mind, and they also had a high sense of social commitment. Unfortunately, they could not continue this effort, may be, because of their preoccupations elsewhere. Now, one can always see the possibility of reviving this effort if enough resources especially the human resources can be gathered and sustained. Unfortunately if we pioneer an activity like this and then give it up too soon, then that becomes somehow counter productive not only for the people, who take up this activity, but also for the institution. So, I would suggest our friends and alumni to think of starting this kind of an activity, and then they should make sure that they are willing to sustain it over a period of considerable time.

**Alumnus:** Is there any way for the Institute to see that this kind of activity gets institutionalized, and that some kind of leadership is provided from this place which is the focal point of the alumni activity?

**N. R. Sheth:** This would be essentially a function of the interest of our faculty colleagues. Now, if we can match the interest of faculty members with the interest of a group in Madras [Chennai], or another group in Pune or a third group in Delhi —then I think it would be an excellent idea. Since our colleagues keep on travelling frequently, one can plan it in such a manner that a faculty member who is interested in a particular kind of project can in fact become an agent of change for a particular region. To the extent that it is feasible — I am sure, that the Alumni Relations Committee will be willing to provide whatever institutional support and other help it can give within the constraint of our resources. I must emphasize, however, that a voluntary activity has to be voluntary; the moment the Institute gets into the picture too actively and visibly, it ceases to be voluntary.

**Alumnus:** We have talked about what the alumni can do for the educational reform including management practices. The other side of the story is that every institution, every alma mater expects something from the alumni in relation to reinforcing, re-strengthening the activities that it practices. In this context let me just relate what happened a few years ago at the Harvard Business School. The President of the Harvard University in a very oblique, indirect, casual reference said, that the Harvard Business School

must renew its commitment to the case method of instruction. Many interpreted it to be a criticism of the case method. The H. B. S. alumni, then, appointed a committee to look into the whole thing. The committee not only justified the continued use of the case method but also each of its fifteen members pledged one million dollars to the school as a token of his faith in the value of the basic teaching strategy of the school. This is an example of the kind of help that can come from the alumni, not only financial but in other respects too. To what extent do you think that this could be a realistic expectation?

**N. R. Sheth:** I am sure, that all my alumni friends will agree that the relation between an institution and its alumni is a two-way process. In that light, I am sure that we do expect our alumni to contribute to the well-being, progress, and the fulfillment of the mission of the Institute. We have ourselves been thinking about ways of using our alumni for the fulfillment of the Institute's objectives. Let us, for example, take our exercise in the CFD. We do get feedback

“I am sure, that all my alumni friends will agree that the relation between an institution and its alumni is a two-way process ”

from the various segments of our community. Perhaps at a time like this, we may even organize a feedback from the alumni —may be call over a selected representative group of our alumni and ask them to jointly help us in the process of introspection, and suggest to us ways and means to improve the Institute's programmes, activities, mission and so on. Sometimes one gets the impression that many of our alumni are not very keen to find out what is happening at the Institute. So if they care to enquire into what the Institute is doing, perhaps they will be able to understand the Institute's processes a little bit more. I am aware that in recent years, there has been a good deal of discussion in the country as well as abroad about the utility of management education. However, I am sure that these

discussions are not always based on proper information. Now, I would like our alumni to understand the dimensions of the good health of the Institute and help in projecting the right image. If they can do this effectively they would be rendering valuable service to their almamater.

**Alumnus:** So your message to the alumni —on the threshold of your career as the Director would be on the lines of being a good ambassador of the Institute, of its missions, goals and dreams and continue to be one of the valuable resources of IIMA?

**N. R.Sheth:** Yes, very much so.

**Alumnus:** : Thank you very much Professor Sheth. We are confident that our alumni would rise to your expectations.

## ConneXion: The Knowledge Summit

The only industry-academia interaction of its kind in India, ConneXion is an intense and inspiring knowledge summit. Hosted by the IIMA PGPX programme, ConneXion is where ideas are exchanged, experiences are shared and initiatives are fostered. This year, the theme of the event is INDIA INCubate: The idea to action focuses on novelty of thought and innovation in execution. The panels will be discussing new businesses, concepts, skills, action plans and leadership challenges before India Inc. Very similar to previous years, ConneXion 2013 participants will be CEOs and business leaders from corporate India, top professors and thought leaders. Interactive panel discussions, luncheon and dinner meets with CXOs, will be the heart of the summit. There will be prominent sub-events like X-Biz, India's largest business war game, an alumni meet and a business contest. ConneXion only promises to get bigger and better every year.

Panel	Topic	Brief Description
Panel 1	Redefining Made In India: Low Cost to High Value	How does one restructure the manufacturing and services sector in order to compete in the new environment?
Panel 2	Scaling Indian Businesses: 5 to 5000 crores	How does one design and develop the business scaling process and take it to the next level?
Panel 3	New Media, New Rules	How does one sell and engage with customers in real time, using an online platform andgiven tools?
Panel 4	Bridging the Divide: Subsidy to Sustainability	What should be the new policies to move from sops to expanding productivity?real time, using an online platform andgiven tools?
Panel 5	Building India's leadership pipeline	How do we inculcate a culture of grooming leaders across functions in corporate India?



# Silver Stars 1989

*"A quarter of a century"—sounds significant and important. Perhaps only an arbitrary milestone in an unfinished journey, but a lot must have happened in these twenty five years. Choices made in 1989, and choices made along the way, must have led to destinations, both planned, and unplanned. Many hopes and dreams fulfilled; some perhaps still to be realized. Well, as the PGP Batch of 1989 prepares for its silver jubilee reunion, **Arvind Sahay**, Professor of Marketing at IIMA since 2004 and the Dean of Alumni and External Relations since September 19, 2013, weaves the 1989 story for IIMA Alumnus. **Sampa Bhasin, Pavan Kapoor, Safi Ahsan, Arvind Kumar and Nirmal Jain**, add their own silvery threads of reflection, to present an insight into what the journey has meant to them.*

## The 1989 Story Arvind Sahay

Prof. Vijaya Sherry Chand, the previous Dean (Alumni & External Relations) who is guest-editing this issue of Alumnus asked me to get some reflections from batch-mates or write a piece on the batch, since it was about to celebrate its Silver Jubilee Reunion. So here goes the write-up, with reflections from some people later on. Please bear with me as this write-up, by definition, is not going to be overly objective, but I hope it is not a hagiographic account either.

How does one start describing a bunch of fun-loving, diverse in thinking and background, over-achievers who have made distinctive contributions in different areas, from the corporate world to entrepreneurship to civil services to the social sector to education? And who maintain a close knit relationship amongst themselves, 25 years after graduating from their alma mater? What is the underlying thread of commonality across the approximately 200 odd persons who graduated in March 1989?

As a member of the batch, the one thing that strikes me is the willingness of people to keep their connections and bonds alive. If someone is traveling, more often than not, a mail will go the e-group and there will be a get together where the main idea is to talk, exchange ideas and catch up with happenings. I am almost certain that the level of connectedness in PGP89 is a notch higher than in other batches... or maybe I am biased.

So what have various people done in the batch? Here is a brief flavour ...

In the corporate sector, as a sample, you have CXO level ladies and gents like Venkatesh Kini (Deputy President, Coca Cola, India and SW Asia), Anil Dua (SVP – Marketing, Hero Motocorp), Pradeep Kumar (Managing Director and CEO, International Oncology Services Ltd.), Roshini Bakshi (Managing Director, Walt Disney, Consumer Business, India), Ranju Mohan (Managing Director, Ansell), R. Raghuttoma Rao (Managing Director, ICRA Management Consulting), Sanjeev Sinha (President, Crisil Global Research and Analytics), Vedika Bhandarkar (CEO, JP Morgan), Sampa Bhasin (Partner, Ernst and Young), Srinivas Palakotedi (CFO, Hinduja Global Solutions Ltd.), Rajendra Chourasia (COO, Idea Cellular), Sriraman Jaganathan (CEO, Airtel Money), KV

Srinivasan (CEO, Reliance Commercial Finance), Hemant Bakshi (Head, Soaps and Personal Care, Hindustan Unilever), Bhaskaran Jayaraman (Marketing Director - Channels - Europe and Africa" with BP UK Ltd), Lalit Panda (CIO at Tronox, LLC), Ranveer Chauhan (Managing Director, Olam), Harish Natarajan (Managing Director, Bausch and Lomb), Sanjay Chowdhry (Deputy Global Head, Leverage Finance, Standard Chartered Bank), Rohit Sipahimalani (Managing Director, Temasek Holdings), KRS Jamwal (Executive Director, Tata Industries Ltd.), Sachit Jain (Executive Director, Vardhaman Special Steel), Jayanta Basu (Managing Partner, CXB Partners), Manish Sanghi (Managing Director, Everest Industries), Ashok Venkatramani (CEO, ABP News), Atul Pande (CEO, Ten Sports), B. Anandh (CEO, Astra Zeneca India), Kumar Padmanabhan (CEO, Air Liquide, Asia Region), Amit Shukla (CEO, Deccan Chronicle), Anurag Gupta (CEO, DGM Media). That is about 30 people that one has been able to get data on... The list goes on and on... and if one had the full list the number would have been well above 50.

Amongst the entrepreneurs from the batch are Rahul Bhasin (Managing Partner, Barings Private Equity), Nikesh Sinha (Managing Director, Apca), Rashesh Shah (Chairman, Edelweiss), Nirmal Jain (Chairman, India Infoline), Sanjeev Bikhchandani (Vice Chairman, InfoEdge Ltd (naukri.com)), Deepta Rangarajan (CEO, Iris), Chandrasekharan (CEO, Proklean), Anil Kumar (CEO, Zenomic), Arnab Datta (PowerTech Consultants), Alok Gupta (CEO, Indus Eximtech) and Prasad Mangipudi who is on his latest venture, to name a few. We also have a Sunil Nikhar and a Johnny Bhatkar (last creation Pyxis) who start companies, build them to a certain scale and then sell them (Pyxis was sold to Polaris). PGP89 is perhaps the most successful batch in terms of the sheer number of entrepreneurs and the scale that some of the entrepreneurs have achieved. And lest we think that the entrepreneurs are only in service related industries, as a counterpoint, Chandra has developed a new environment friendly pro-biotic technology to treat textiles, which saves on fuel and waste and is right now

**"As a member of the batch, the one thing that strikes me is the willingness of people to keep their connections and bonds alive"**

in the process of scaling up. Nikesh is investing a lot of money in setting up solar power plants in India and abroad. Alok facilitates the entry of foreign companies into India, among other things. At one of the get-togethers, somebody estimated that at one point, more than 35 people in the batch had tried entrepreneurship. That surely has to be a record for a batch that is less than 200 strong and is less than 25 years out.

Amongst social activists we have Vinay Mahajan who has done pioneering work all over India in protecting the interests of the underprivileged – including the salt pan workers in Kutch, Gujarat, and Sridhar who runs a foundation for assisting people with disabilities.

In public service are Safi Rizvi (IPS, MHA), Arvind Kumar (IAS, Joint Secretary, MoF), Pavan Kapoor (IFS, Joint Secretary, MEA), S. Siddharth (IAS, OSD, CM's Office, Bihar), Sudhir Rajpal (IAS, Commissioner, Gurgaon). And each one of them has done yeoman service for the nation and its citizens in the course of their duties – for example, Arvind in the area of female foeticide in Andhra Pradesh, Safi in the area of communal relations in UP, Sudhir in

the area of e-governance in Haryana, Pavan in international relations and Siddharth in development in Bihar. Interestingly, three of the five "reflections" write-ups have been sent by the public service batch-mates.

And to prove that the batch is a well-rounded one, we also have academics—Prashant Kale, Professor of Strategic Management at Rice, Gautam Bhattacharya and yours truly, Arvind Sahay.

Who are they as individuals? Here are a few profiles—again, because of space limitations, I have picked a few at random depending on what people have sent in.

Anil Kumar spent 17 years with CRISIL Limited (a subsidiary of Standard & Poor's) in the domain of credit rating, credit risk evaluation and credit risk management across the manufacturing financial services and infrastructure sectors. His last role in CRISIL was Senior Director (Operations), handling a number of corporate functions; he then got bitten by the entrepreneurship bug and started his consulting firm.



K.V. Srinivasan has been with the Reliance Group since 2005, joining initially as Chief Operating Officer of Reliance Life Insurance Co. Ltd. He moved to his current role in 2008. Prior to joining Reliance, he was with Citigroup and ICICI Ltd. and ICICI Prudential Life Insurance Co. In a difficult environment, he has managed to make Reliance a significant player in Commercial Finance.

Sanjeev Bikhchandani is the co-founder of Naukri.com, India's leading job site. The company also runs Jeevansathi.com, 99acres.com, and Shiksha.com. In addition it has made strategic investments in promising web start-ups such as Policybazaar.com, Meritnation.com, Zomato.com, Miala.com, Canvera, Happily Unmarried and 99labels.com. For the first seven years he drifted and did a number of small businesses – from salary surveys to databases, to feasibility studies, to training. Finally in 1997 the company launched Naukri.com and transformed itself into an Internet company. Starting off from a servant's quarters above a garage, the company grew and attracted investment from leading venture capitalists. It was the first Internet company to list on Indian stock exchanges. Today, the company employs over 2500 people and has a market capitalization of over Rs. 3500 crs. Sanjeev is married to a batch-mate, Surabhi Motihar who was the financial provider in the early days of entrepreneurship of naukri.com.

Nikesh Sinha started life as an investment banker with the then ANZ Grindlays. Given his strong literary interests he co-founded the media company, APCA, which now runs newspapers in Nepal (it is now the largest printing house in Nepal) and Mauritius and solar plants in India and is executing the Philippines's largest solar plant. I sometimes think that the Indian foreign policy establishment could learn a thing or two from him about handling Nepal.

After spending the last two decades in private equity, finance and accounting, Jayanthi now does coaching

after obtaining a certification as a Certified Professional Coach with the International Coach Academy. She coaches clients on goal accomplishment, problem solving, relationships and stress reduction, working with medium and small businesses in Canada and in the USA.

Prashant Kale got a Ph.D. in Strategic Management and now teaches at Rice University in Houston. He is counted among the top 10 Business Professors in the US. Arvind Sahay got his Ph.D. from the University of Texas and taught for 8 years at London Business School before moving to IIMA. He has been awarded the Dewang Mehta Award and the Bloomberg UTV Award for the best Marketing Professor in India.

Anil Dua moved from FMCG marketing to heading the marketing function at Hero MotoCorp and managed the transition from the Honda JV to Hero going it alone – running one of the best campaigns in a long time on rebranding from Hero Honda to Hero. This rebranding campaign is a classic case study for business students and managers. The other recent classic instance of rebranding from the batch, is of course, that of Star News to ABP News that was piloted by Ashok Venkatramani – another successful effort in the face of switching over from a known name that advertisers and viewers were familiar with to one that neither knew very well.

Safi was OSD to the then Home Minister Chidambaram during the very difficult times after 26/11 where part of the responsibility was to prevent any further recurrences, which that team from MHA managed for quite a while.

Rashesh Shah, after a stint with ICICI bank, started his own investment advisory firm, which has now grown to a turnover of more than Rs. 2000 crores. His firm Edelweiss is one of the applicants for a new banking license. Nirmal Jain's India Infoline is another banking license applicant and yet another success story... Both Rashesh and Nirmal are very focused on their firms' growth and employees' welfare. Rashesh has also become a marathon runner of some skill.

**"Another is that friendships forged during the two years at IIMA have not only survived but have been reinforced over time through constant interaction and simply 'hanging out' together"**

Venkatesh Kini is now part of the leadership group of Coca Cola Company and could in the not distant future be a contender for one of the top jobs at the global company. It is quite amazing to see that 25 years later Kini continues to look much the same...okay, maybe a few kilos more.

Sunil Nikhar and Johnny Bhatkar provided quant skills and models to a lot of the financial sector derivatives traders in India and abroad from Pune for quite a while before selling off to Polaris. Johnny's interest in astronomy continues – for the stargazers he is the one to talk to.

One could go on... but let me circle back to the question of what is it that brings the batch together? What common threads are there? I think one thing that stands out is that almost everyone that I interact with in the batch is passionate about what they do—some show it overtly, some are less exuberant, preferring their actions to speak for themselves. Chandra is passionate about developing a better environment friendly technology for treating textiles. Sanjeev wants to build an institution that will outlast him and supports

entrepreneurship and education. Sudhir wants to use information technology to reduce the level of leakages that can occur in the interactions between the state and the citizen. Manish and Rashesh want to make sure that they lead organizations that behave ethically and have put in place processes that are likely to enhance that possibility. Arvind (the prof) wants to train the next generation of students from IIMA to be good marketers and managers, while Arvind (the IAS guy) wants to be able to institutionalize best practices in the financial sector in India.

Another is that friendships forged during the two years at IIMA have not only survived but have been reinforced over time through constant interaction and simply "hanging out" together.

A third is that a lot of people in the batch have a bond with the alma mater. As a group, PGP89 has made a significant contribution of nearly Rs. 2 crores to IIMA, a contribution that is among the highest made by an individual or a group to IIMA.

### To the Grass

*I stand tall and crisp,  
amidst your elegance.  
But the blue above me,  
stands the tallest  
for it gives me colour.*



A Walk in the Rain



# Reflections on IIMA and Beyond

Sampa Bhasin

In 1987 a gawky girl from Patna entered the prestigious gates of the Institute to be completely overwhelmed by its stature and grandeur. Till then the enormity of it had not struck - suddenly surrounded by 220 odd "batch mates" who were engineers, commerce graduates and chartered accountants, I desperately tried to look for people from the science stream - we were just a handful! AND no one was a Biology graduate, wanting to be a genetic engineer and landing up in IIMA just because I accompanied a friend for CAT. This was Destiny as it proved over the years - some of these batch mates remain my best friends and of course I found my soul mate in a senior!!

Well, the awkwardness lasted maybe a day at best as the diverse bunch melted to become the "PGP89 batch" and what a great batch we have been - still in touch, still close, still managing to meet when someone is visiting the city, still there in times of need and happiness.

On day one came the introduction to finance (cannot believe its bread and butter now) - debit/credit/balance sheet - all alien words to the science grad and I am sure I did hand over a blank sheet to Amal Dhru's quiz. There

was no time to climb up the learning curve - classes passed by in a flash. Thanks to KV, I realised where to find "current assets", "depreciation" and the like. MANAC, POM, OB - there has to be something in the way it was taught - without realizing it all became part of the DNA. I don't think I ever realized how quickly the place was preparing me for the corporate and the wider world but it DID.

**"The heady days of investment banking in 1990s when the market and country was just waking up to the concept and most of the world was beginning to acknowledge India were great"**

First year was burning midnight oil, keeping up to speed plus the fun get-togethers in the D1 basement with Ramya teaching us to jump on inflated tetra packs. Second year was more time with friends (including taking free truck rides on the highways, eating at dhabas - Rano and Nix should remember), project work and a better understanding of what was being taught. Soon came the interview dates - merchant banking was a

new word (nowadays kids will not even realize that this was the precursor to I-Banks). There were 6 of us who joined SBI Capital Markets.

The heady days of investment banking in 1990s when the market and country was just waking up to the concept and most of the world was beginning to acknowledge India were great. I had a great 12-year run

at SBI Caps - learnt a lot on the job - leasing, capital markets, GDRs, even managed to streamline and automate the accounts division, and then we saw the gap - M&A advisory. Since 1996 that has been my profession! We had a small team and I am still close to all of them - privatisations, mega deals -buy-side, sell-side the travels, were all part and parcel of my life.

I moved from SBICAP to Anderson/EY in 2001 (the only change in job till date) and focused on financial services and some key accounts in Mumbai and also headed eastern India (my Bong roots coming in handy).

In parallel, there were also additions to life - I think I am the first mom of the batch - have not had any challenges to the title yet. Married straight out of the institute and have two kids who no longer are kids. Samarth is an Economics graduate from LSE and works with Commerz Bank in London; as of now he seems to be on the same track as his parents (not sure whether that's right or not). Daughter Srishti is joining Imperial College in London to study Physics - after deciding that three bankers were enough for one family!

Our passion for travelling and seeing new places, the growing up of the kids, and the desire to expand our professional horizons beyond India, brought us to

London in 2006, and it has become home. Sanjay keeps expanding his skills beyond fixed income, extending it to life settlements and portfolio rationalization, while I now lead cross-border transactions for EY between India and Europe. The added sweetener to my role: working with my old clients, trips to India and being in touch with friends and colleagues.

**When I look back at IIMA - it did teach me a few things:**

**a) Can do attitude** - If you want, you can do it - else how did a zoology graduate ever pass those MANAC and POM quizzes?

**b) Relationships and their importance**- The whole atmosphere in those two years was around developing friendships and relationships - whether it was with Bhagat at the canteen or the friends I still cherish.

**c) Seeing the big picture** - Those WAC night-outs have definitely been worth it - without thinking about it, we just became structured in our approach and always considered the wider universe which would get affected or impact our decisions.

**d) Have fun big time**- Enjoy what you do and don't forget to smile!!

## Pretty Black

*Against you we lay;  
yellow burns our skin;  
and yet solace we find,  
under your shade.*





# Of Nations, Negotiating Tables and International Affairs

Pavan Kapoor

It was less than a week after I got back from Brussels, leading a delegation from India to negotiate the way forward in dealing with maritime piracy from Somalia, that 'Prof' asked me to pen a few words reflecting on the 25 years since I left IIM-A.

It got me thinking. It struck me that negotiating with other Governments, which had now become second nature to me, was something I had initially picked up at the Institute. Several theoretical frameworks for negotiation which were part of the 'Managing Negotiations' course, had aided me both consciously and sub-consciously each time I sat across a negotiating table with diplomats from other countries.

So what, other than my interest in international relations, made me look to the Civil Services as my time came to a close at WIMWI? The 'bureaucracy' at the Delhi Office of Hindustan Lever Ltd, where I did my summer training was definitely a push factor. While the experience of a project in sales and distribution was a fascinating one and took me to small towns of semi-rural northern India, I did begin to question the organization's procedures and hierarchies, which were similar to those that the government was usually blamed for.

Then why not just deal with the paraphernalia of the government and go with my real interest - international affairs. IIM-A's offer of 'deferment of placement' on the grounds that I was writing the civil services exam gave me comfort to make this choice. This option provided by the Institute put paid to any suggestion that it caters

only to producing managers for the corporate sector.

The journey began when I joined the Foreign Service in 1990. My first overseas posting was Moscow. Those were tumultuous years for the countries of the former Soviet Union during the time of continuing 'perestroika'. I got to see the bombing of the Russian Parliament and several dramatic changes taking place in Russian society.

To Kyiv (Ukraine), just 120 kms from Chernobyl, where day-to-day living was itself quite an ordeal. As Second Secretary for Economic Affairs, my effort was to help Indian businessmen develop inroads into the Ukrainian pharmaceutical and other markets.

By 1997, I had 'earned' my way to an English-speaking place! In London, as First Secretary (Political) and Special Assistant to the High Commissioner, I had the opportunity of working on all aspects of India-UK relations. Dealing with the British media, when we conducted our nuclear tests in 1998 as well as during the Kargil war of 1999, was a particularly trying but enriching experience.

On completing my stint in London, I took a sabbatical and did a Masters in International Political Economy from the LSE in 2000. After a decade in the Service, it was back to books, bars and friends. A year I cherished not just for the knowledge gained but also for the connections made with people from myriad countries.

On my return to Delhi, I landed in the hub of activity with 12-15 hour workdays and 61/2-day weeks. For

three years from January 2002, I was in the Prime Minister's Office dealing with issues of national security and energy security and worked closely with the first two National Security Advisors of the country. In addition to the Ministry of External Affairs, I also dealt with the Departments of Atomic Energy, and the Ministries of Power and Petroleum & Natural Gas. It was here that I got a holistic view of the Government's working.

Subsequently, I went on to do trade negotiations for the Government at our Mission to the WTO in Geneva. I dealt with issues like intellectual property rights, regional trade agreements and the broader trade and development agenda. I recall, in particular, the campaign by Big Pharma from the US, against my Brazilian colleague and me, following our efforts to introduce an amendment to the TRIPS Agreement to bring in protection for the 'traditional knowledge' of our bio-diverse, developing countries.

An advertisement in The Economist that I responded to, briefly took me away from my government to the Commonwealth Secretariat in London. As Head of Asia/Europe in the Political Affairs Division, I had occasion to work in Bangladesh, Sri Lanka and the Maldives, in particular. Leading the Election Observation Teams of the Commonwealth to Bangladesh in 2008 and Sri Lanka in early 2010 (soon after the civil war), were experiences of a very different kind.

By July 2010, I was back on 'home ground'. After a brief spell heading the SAARC division, I moved to dealing with UN political issues at the MEA. This was an exciting time with developments in the West Asia and North Africa regions and other parts of Africa on the agenda of the Security Council. Being a non-permanent member of the UN Security Council during this period made India part of the high table parleys and decisions.

Reflecting back after all these years on the learning at IIMA, I feel that my main take away was not the financial management techniques or marketing principles, but time management, dealing with work pressure and a structured way of thinking and presenting (yes, WAC and MOC!) - crucial skills for any job.

The experience of living and working in different countries, learning different languages and having new assignments every three years never lets me tire of my job. And as my three years in Delhi come to an end, it is once again time to move on, this time as an Ambassador, to new learning fields.

Post Script: Being in the government has never made me feel any less an alumnus than my colleagues in the corporate sector. And frankly, I don't feel a stranger in the government either. I have several colleagues in my Service from the IIMs, including three from my own batch!

**"It got me thinking. It struck me that negotiating with other Governments, which had now become second nature to me, was something I had initially picked up at the Institute"**

## Raghuram Rajan takes over as the Reserve Bank of India's 23<sup>rd</sup> Governor

It is a matter of great pride for the IIMA and its alumni fraternity that Raghuram G. Rajan, PGP 1987, has been appointed the 23<sup>rd</sup> Governor of the Reserve Bank of India. He took charge of India's central banking institution on September 4, 2013, and succeeds Duvvuri Subbarao. He was Chief Economic Adviser to the Finance Ministry of India during the previous year, and was the Chief Economist at the International Monetary Fund from 2003 to 2007. Currently he has taken leave from his post as Professor of Finance at the Graduate Business School in the University of Chicago.



Raghuram Rajan at the 2005 Convocation





Safi Ahsan Rizvi

On completing his PGP, Safi Ahsan Rizvi joined ANZ Grindlays Bank as a Forex Trader. He was also selected for HSBC's international cadre, but chose to stay in India as he had his eyes set on the Civil Services.

Having been accused by some of "wasting a seat" at IIMA, he stood his ground on wanting to use his management education for the betterment of the country and his ideal of working for the poor. Having spent a year at Grindlays, working out of the MG Road HQs, he felt restricted and confined in the highly specialized world of FX forwards.

His efforts at the Civil Service exams yielded fruit and he was allotted to the UP cadre of the Indian Police Service of the 1989 batch. He quit Grindlays, though his boss, Pavan Sukhdev, tried his best to retain him.

After a year of training at the Mussoorie and Hyderabad Academies, he began 16 long years in the turbulent state of Uttar Pradesh during the very violent and communal days of the early 1990s. In 1993, he was posted in Nainital where he survived an encounter with terrorists in the Terai region. In 1994, after a stint as SP Ghaziabad, he was posted to riot-torn Kanpur as SP, which had just witnessed serious communal violence, 17 police firing deaths, lynching of two policemen and a near-revolt in the police lines. That was possibly the

## Policing My Way Through Safi Ahsan Rizvi

*Note: We have retained the original format of the author—a third-person narrative of the challenges Mr. Rizvi has faced in the last 25 years*

most challenging assignment, where he also survived a bomb attack by a communal violent mob.

He was then posted to the troublesome opium cultivation district of Barabanki and thereon to the Nepal-bordering district of Bahraich and eventually to a 'not so nice' post of SP Motor Vehicles Officer in a mofussil town of Sitapur, for three years, only because he was a 'not so nice' officer as assessed by the hierarchy at that point in time.

The job was being in charge of all 6000 vehicles in the UP police fleet and five large workshops, with a multi-crore budget, which, as per initial assessment, was more spent than used! He remembered his alma mater, IIMA, and decided to convert this boring job into a managerial opportunity. He re-did the inventory system, used ABC!, implemented JIT, and did some serious Human Resource management in police Theory X style, re-read his books on accounting principles, cut budgets by 20% and managed to increase throughput of repaired vehicles by 30%. And, after two years, having decided enough was enough, remembered his Business Strategy classes, compared repair costs within to those without, factored in sunk costs of the workshop, equipment and manpower, and recommended closing down the workshops! He was instantly offered a chance to lead

the Indian Police Mission to the UN in Kosovo just after the NATO bombing!

He took up the challenge, spent more than a year there, as Deputy Police Commander of the Pristina Police district, helped bring peace and initiated training of local policemen. After returning to UP, he worked in a few more districts and then joined the Ministry of Home Affairs in 2006, where he continues to work on matters of national security and is believed to be very happy, content and satisfied, and is said to claim that if born again, he would take the same route in life - would neither give up IIMA, nor Grindlays, nor the IPS.

Maybe for the way he looks, dimple on the left cheek, or the right tie that he wore on the day he was interviewed by Home Minister, P. Chidambaram, he was selected as the Minister's OSD. He worked for two years, 2009 and 2010, with the Minister, tumultuous times - post 26/11, Maoists, North East insurgencies, chaos on the streets in Kashmir and bringing pressure to bear on Pakistan to arrest Hafiz Saeed and gang.

He appears to have had an exciting life, is very much a part of alumni get-togethers and is full of life, cheer and enthusiasm.

## Rich Bran Oil: The Healthier Option

*Ishant Goyal, PGP 2009, tells us about the success rate of Rich Bran Oil in India. Ishant is currently working with A. P. Refinery Pvt. Ltd.*

Known as 'Heart Oil' in countries like Japan and the US, Rice Bran Oil (RBO) was almost unknown to the retail consumer in India until a few years ago. As a matter of fact, it was mostly used in the soap industry as a source of fatty acids. Through the pioneering efforts of our company, its use gradually shifted to edible purposes.

As more and more research was published highlighting its various health benefits, the major brand i.e. **Saffola**, shifted its focus to RBO. Unknown to most retail consumers, today almost all variants of Saffola contain up to 80% RBO, blended with safflower, corn or soybean oils. However, they never marketed or promoted RBO itself.

The past one year has seen our industry being revolutionised, especially since we have partnered with **Adani Wilmar Limited (AWL)** thereby helping them launch the first 100% RBO product at a national level i.e. **Fortune Rice Bran Health**. Our strength as a producer of the best quality RBO and AWL's strength as a distributor and marketer, combined to catapult RBO into an entirely new category. It has also helped us become the largest packer of 100% RBO in India. The response from the market has been astounding, as this product is moving towards becoming the leading healthy edible oil in India.

I joined the company, run by my family, in late 2010. I spearheaded Business Development, and was instrumental in creating our partnership with AWL. Incidentally, my first meeting with the AWL people happened during my visit to Ahmedabad for the Golden Jubilee celebrations of IIMA in December 2010.



Ishant Goyal

*"The response from the market has been astounding, as this product is moving towards becoming the leading healthy edible oil in India"*





Arvind Kumar

# Fighting for Betterment

Arvind Kumar

I graduated in Economics from St. Stephens College, New Delhi in 1987, and then followed it up with a post-graduate diploma in management from IIMA in 1989. I then joined the Indian Administrative Service (IAS) in 1991 and have worked in various capacities in the State of Andhra Pradesh from 1991 till 2006 and 2008-2009.

I took a year's sabbatical during 2006-07 to pursue a Masters in Public Policy (MPP) with specialization in Health and Health policy from Woodrow Wilson School (WWS), Princeton University, USA, as a Robert McNamara scholar – nearly ended up doing a Ph.D. in public policy and following some of the other academics of the batch – but finally ended up coming back to the cadre in India. As a Chevening Gurukul scholar, I undertook a course on “Leadership and Excellence” at the London School of Economics and Political Science (LSE), UK in 2010. Seem to have a liking for reading and studies...

Since 2009 onwards, I have held various portfolios at the Central line Ministries in the Government of India

(Gol). As Joint Secretary in the Ministry of Finance, Gol, I am currently looking after the portfolio of Insurance and Institutional Finance including housing finance, MSME finance & Micro Finance. I also look after RRBs, Agriculture Credit and credit policy. My experience, spanning over twenty years is extremely rich, wide-ranging and multi-sectoral, primarily in public policy and governance with focus on development sectors. My work in 'arresting female feticide' and restoring sex ratio at birth while serving in Andhra Pradesh is extensively acknowledged.

I am a Government nominee Director on the Board of ICICI Bank Ltd, National Bank for Agriculture and Rural Development (NABARD), The New India Assurance Company Limited (NIACL), Small Industries Development Bank of India (SIDBI), IFCI Ltd and National Housing Bank (NHB); I am also in-charge Director of National Insurance Academy Pune.

I am fond of random reading, write a blog and indulge myself in swimming and horse riding during my free time. How has IIMA contributed to me? I think many of

**“ I am sure, that all my alumni friends will agree that the relation between an institution and its alumni is a two-way process ”**

the management principles that I learnt helped. But more than anything else, it is perhaps the skill of critical thinking and analysis that has stood the test of time. My guess is that doing all those cases in a Socratic fashion

over and over again over two years led to a situation where being able to analyse a situation and come up with alternative action possibilities and then execute is almost second nature.



Passionate about horse riding

## Faculty Members listed in '*Thinkers*'

Three Cheers for IIMA! Actually, we need to modify the phrase, and make that five especially since five of our faculty members (present and past) have featured in the list of the top fifty Management Thinkers from India of the US magazine, 'Thinkers'. They include three who are currently with the Institute, Professors Anil Gupta, Arvind Sahay and Ashish Nanda, and former director, Prof. Pradeep Khandwalla, and former faculty member, Prof. V. Raghunathan.





Nirmal Jain

## An Entrepreneurial Life

### Nirmal Jain

*Note: We have retained the original third-person narrative style of Mr. Jain*

Mr. Nirmal Jain, Founder and Chairman of India Infoline Group (IIFL), is a first generation entrepreneur, who is credited with building one of the largest financial services groups in India in just about two decades. He has a meritorious academic career and was amongst toppers all through. In addition to the PGDM from IIMA, he is a rank holder Chartered Accountant and a Cost Accountant.

Nirmal began his career in 1989 with Hindustan Lever Limited (HUL), the Indian arm of Unilever. He handled commodities exports business of HUL and achieved rapid growth with profitability.

In 1995, he founded his own equity research company, which is today known as India Infoline or IIFL Group. The company's pioneering work in equity research had set new standards. In 1999, he launched the website [www.indiainfoline.com](http://www.indiainfoline.com) where he made available his research free on the Internet. In 2000, the company forayed into the transaction space, with the launch of an online trading portal. Under his leadership, the company started diversifying the business model by adding multiple business streams while remaining focused on the core domain of financial services. Over the years, IIFL forayed into life insurance and mutual fund distribution, Institutional Equities business, Consumer Finance business and Wealth Management businesses. IIFL also expanded globally and has

regulated subsidiaries in eight major global financial centres. Nirmal has steered IIFL towards becoming one of India's leading financial services groups. He has led the company through financial turmoil, regulatory upheaval and stiff competition from deep-pocketed institutional and MNC players. Today, IIFL has an impressive geographical footprint, covering close to 4,000 business locations in 900 cities and towns across India.

IIFL Group has received several awards including 'Best Wealth Management Company in India 2013 (>50 employed)' by Wealth Briefing Asia Awards, 'Best Equity Broking House with Global Presence' at the D&B Equity Broking Awards 2012 as well as for 2011, 'Best Wealth Management House in India' by The Asset Triple A Investment Awards, 2012 as well as for 2011, 'Best

Broker of the Year' by Bloomberg UTV, 2012 and 'Best Broker – India' by Finance Asia Country Awards, 2011. Nirmal was the recipient of 'Entrepreneur of the Year' award at the Franchise Awards 2012. Nirmal was also ranked the '2nd most valuable CEO in India' by Business World and was awarded the 'Pride of India Gold Medal' by the NRI Institute in 2009 for his outstanding achievements in the financial services space. He was one of the finalists for the Ernst & Young Entrepreneur of the Year Award 2007.

Nirmal lives in Mumbai with his wife and three children. He is a voracious reader and loves travelling. He is also passionate about contributing to society, especially in the fields of education and healthcare for the under privileged, for which he has setup the IIFL foundation.

### Snails

*I thank this leaf,  
for accommodating me,  
a tiny snail,  
in the vast universe.*



A Walk in the Rain



# Campus Coverage



Ramanathan Subramaniam

## ► Prof. Ramanathan Subramaniam joins the Marketing Area

Prof. Ramanathan Subramaniam joined the Institute this August as an Associate Professor in the Marketing Area. He has a Ph. D from the University of Pittsburg, an M.S and an M.B.A from Carnegie Mellon University and XLRI (Jamshedpur), respectively. He is also a B. Tech (Mining Engineering) from Banaras Hindi University. Prior to joining IIMA, he was a professor at the University of Kansas. His current research involves applying Game Theory to tackle interesting problems in the marketing area— particularly pricing and auctions. His office is located in wing 16 G. His extension number is 4957 and his email is [ramanathan@iimahd.ernet.in](mailto:ramanathan@iimahd.ernet.in).

## ► Prof. Sharon Barnhardt joins IIMA



Sharon Barnhardt

Prof. Sharon Barnhardt joined the Institute this August as an Assistant Professor in the Public System Group. She has a Ph. D from Harvard University and a Master's degree in Public Affairs from Princeton University. She also has an undergraduate degree from N.Y.U, where she studied finance. Her research uses randomized experiments to answer questions about increasing access to urban housing, sanitation, and healthy products for households at the very base of the pyramid. She is also a Faculty Affiliate at MIT's Poverty Action Lab and a Research Affiliate with the Institute for the Study of Labor (IZA). Before joining IIMA, she was a professor at IFMR. Her previous experience includes work at J. P. Morgan (New York) and the World Bank. Her office is wing 16 J. She can be reached on extension number 4959 or [barnhardt@iimahd.ernet.in](mailto:barnhardt@iimahd.ernet.in).

## ► Prof. Shruti Sharma joins the Economic Area



Shruti Sharma

Prof. Shruti Sharma joined the Institute as Assistant Professor in the Economic Area. She received her Ph.D. in International Economics from the University of California in June 2013. She has a master's degree in Economics from Jawaharlal Nehru and an undergraduate degree in Economics (Honours) from Delhi University. She has previously worked with organizations such as The Conference Board, United Nations Conference on Trade and Development and UNICEF. In her most recent research she investigates the nature of India's imports of intermediate inputs and their role in the changing skill composition of workers at plants in the Indian manufacturing sector. She is also working on a project that studies the role of IT in productivity in Indian manufacturing and how adoption of IT and its impact on organizational change is different across public and private organizations. Her office is in wing 1-E. She can be reached on extension 4805 or at [shrutis@iimahd.ernet.in](mailto:shrutis@iimahd.ernet.in).

## ► Prof. Pavan Mamidi joins the Institute



Pavan Mamidi

Prof. Pavan Mamidi joined the Institute this August, as an Associate Professor in the Business Policy area. He has a doctorate (D. Phil) from Oxford and an L.L.M from Harvard Law School. He has extensive professional experience in providing consulting services to the technology industry— covering both Indian and US firms. His early research included work on technological innovation and the social costs of intellectual property. In his more recent research, he has undertaken empirical work on signalling games, trust, property rights, conflict-resolution, and inter-ethnic negotiations. He conducts lab experiments and preserves a longstanding interest in theories of causation. Before coming to IIMA, he was a GLEE Fellow in the Program on the Legal Profession at Harvard Law School, where he is currently an affiliated faculty. He was previously, an Assistant Professor at IIM Bangalore and held visiting positions at MIT and the University of Michigan. His office is Room 8, Faculty Wing, New Campus. His extension number is 4408, and his e-mail address is [mamidi@iimahd.ernet.in](mailto:mamidi@iimahd.ernet.in).

## Blazing Red

*The sun set quietly  
or maybe I feel its silence  
float through these brick walls;  
the cool red is a change  
from the glaring neon colors  
which float above my head.*



A Walk in the Rain





Prabhu Dhev Ravi

**Prabhu Dhev Ravi, PGP 2012-14, lightens the mood and gives us a humorous account of how a 'cold call' in class is dodged. You cannot help but put your management books down for five minutes and read this fascinating piece. However, curiosity does kill the cat and you may actually end up paying attention!**

You might prefer a session of poker, or maybe you might actually consider kicking the bucket. Better still, you might feel that the sack was a better night-time partner than the case-mat yesterday. You wind up sitting in class without the slightest inkling of what you are about to be educated about. In fact, you are probably dreaming of that vadapav you had to forego in order to attend class. While being in class is a big enough deal for undergraduates, the monster like cold call rears its unsightly head once too irritatingly often in the 'A'. Here are some tips that could help you not wish that the earth would swallow you up, rather than be addressed by the cold call.

**Make sure you know your global terms:** There are some clichéd jargons that make their way through the

pages of most MBA courses. For example, one can remember phrases like, "It all depends on which stakeholder you are looking at.", or "The CEO must go, where no one has ever dared to go before.", or one could also try a phrase like, "Based on the previous cases, I think the strategy should be to maintain the status-quo." However for more probable results, you could simply try being dramatic in terms of body language as you speak while maintaining a fairly knowledgeable look on your face. Cross your fingers, and hope that the professor does not choose to look beyond your farce. Basically, avoid getting caught!

**Elocution Skills:** You don't want to be the butt of the professor's joke, especially when he appears bored and

## Dodging the Infamous COLD CALL

is looking around for an interesting specimen to pick on (Reese Witherspoon in Legally Blonde when she stands out fairly obviously on the first bench in Harvard Law School). You should however, look out for universal opportunities and jabber about them confidently whenever you get the chance. You must not appear like Mount Fuji whatever you do! One might consider a recent example of how K.F.C was maintaining its operational efficiency and consistency across geographies. My very 'active' friend went on a two minute long rhetorical speech, about how the burgers he tasted were more desi and spicy in India while in Tokyo, they had a tinge of sea-weed. He talked in an animated fashion, about how he actually enjoyed the variety in tastes. He never was at the receiving end of a cold call for the rest of the course.

**Hide not where you shall be found but where imagination seeks no entry:** There will be times, when the whole class knows that a cold call is a globe's throw away. During such moments, do not resort to bending over and whispering to your neighbour. This is of course, the most obvious give away that you do not know what you are expected to know. Do not look around clumsily and do not attempt to slide behind a fellow student. You will, most certainly, be in the target range of the professor. However, if you look at your professor with a piercing stare, and appear confident, to the point of which you look like you almost want to answer the question yourself, you probably might just escape the dart!

**Be the saviour from time to time:** Do not underestimate yourself. There will be times when you actually do know the course well or you might genuinely prepare for the class that you are about to attend (whatever the motivation). Your neighbour might be in queue for a dart (this is your chance to gain brownie points if your neighbour is a girl you have been trying to impress for ages). Do prevent your fellow mates from becoming targets of a cold call. Talk as much as you can

**" There will be times, when the whole class knows that a cold call is a globe's throw away "**

about your knowledge on the subject. However, conditions do apply. One can only play goody-two-shoes if he/she stands out in a particular subject.

**Decorate your case material:** It is important to note that this method is effective only if you are sitting in the first two rows. Open up a page which is text heavy and meticulously highlight half the page. For safer results, combine this with tip number three.

**Lighten the mood or simply crack an irrelevant joke:** One must remember that this can only be done provided that the professor concerned is really 'cool'. Once, our class spent an entire hour and a few minutes more, discussing H.R frameworks, which may help a hypothetical employee, get into the good books of a female superior. When the arbit-CP king in our class was cold-called after this, he coolly remarked, "Where is the problem? He just needs to ask her out and be smooth over a couple of drinks!"

Do the French exit when necessary: The professor is a famous cold caller and you have just finished marking your attendance. It appears that the professor is becoming aggressive by the minute. Do not

choose this moment to ask him anything. Run if you must, but leave the class whenever you are notified.

Let us assume none of the above works out well for you and you are bound to be doomed. If you are one of those who simply get caught no matter what you do, develop a layer of crocodile scales and come to terms with the fact that you could not impress that hot fachchi. Of course, you will also wind up losing face in your section or simply be unlucky enough to have a minor tap on your C.P grades! Also, I am not to be contacted if you are one of those for whom none of these tips worked. I am serious when I say this! But if it does work out for you, enjoy it till it lasts! You can visit my blog at <http://satire-oholic.blogspot.in/>.



# Stargazers

## The Astronomy Club of IIMA

*Veeranna Angadageri, PGP II (2012-14), gives the alumni an intriguing account of a moon gazing session which attracted people from all corners of the campus*



A mighty telescope gives us humans an insight into the universe

It was a normal night with the clear night sky above our heads. On January 25, 2013 we had our most popular event, Stargazing Sessions, and this time we focused on gazing at the moon. Through our 6" inch Newtonian Reflector telescope, we had a chance allow the IIMA campus to witness the beauty of the moon, first hand. In the middle of the L.K.P, we turned off all the lights in the vicinity and set up a stage; it was perfect for gazing at the moon. We had the time of our lives for three hours on stage not to mention the fact that it was also a treat for the WIMWlans who were present there.

People gathered from all around campus; PGP's, AFP's, PGPI's, families, staff and children gathered to have a peek at the moon through the telescope. After having their dinner at the mess, people started to gather at the L.K.P. The moon gazing session began at 8:00 p.m. and went on till midnight. The turnout that night was fantastic and there was barely any space to move. In spite of 23:59:59 assignment submissions, the club was surprised to see students taking a keen interest in stargazing. The moon is, by far, the best celestial object to view through any telescope and it is also one of the most explored celestial stars through amateur telescopes, across the world. The moon, on being viewed via a telescope, reveals its curved surfaces, mountains, craters, seas (sand) in a highly detailed way.

It is a fact that, from any part of the world, you can only see one side of the moon (59% of the moon) and not a soul on the earth has seen the other dark side of the moon, except Apollo astronauts. On the visible side of moon, we focused on viewing the famous Tycho Crater, Sea of Serenity and Sea of Tranquility. We figured out a way to view these from the best possible angles through a telescope, while people lined up to get one more glimpse of one of our universe's most valuable gifts to us.

They say kids ask the most innocent questions, in search of knowledge and on that night, without a doubt, the children were by far the most excited of the lot with one little girl asking us, "How did you manage to put the moon inside this telescope." Apart from the telescope we had other support material and the club members talked to people about the moon. Many stayed back to ask different curious questions about the moon and other astronomy related queries. Some relived their childhood fantasies about becoming an astronaut. Many folks remembered how curious they were about the moon as children and how they learnt about constellations in school. People left with smiles on their faces. I hope we served dessert well after their dinner!

**" They say kids ask the most innocent questions, in search of knowledge and on that night, without a doubt, the children were by far the most excited of the lot with one little girl asking us, 'How did you manage to put the moon inside' this telescope "**

The club has two broad objectives; to conduct events/activities which draw the attention of people on

campus towards astronomy, and secondly, to conduct event/activities which are aligned with the management angle of space science. For the latter part, we will be releasing space industry sector reports for the first time this year. The report will contain business environment, analysis and critics in the space industry. The space industry, which involves setting satellite infrastructure as well as research and development in space sciences, will be covered in these reports. The recent trend of private involvement in this industry especially in building large scale space vehicles and tourism has triggered a new wave in this sector. Hence, the club aims to introduce and keep people updated in this sector. Basically, we as a club want

the members to have fun during their term in the club and gradually possess knowledge about our grand, not to mention, vast universe.



The sky above seems endless





Listening intently

# Eloquence:

## The Public Speaking Club of IIMA

*Biswajita Parida, FPM II and Urvashi Bhalode, PGP II (2012-14) talk about Eloquence as a club as well as give us an insight into the current debate topics*

The Public Speaking Club of IIMA, Eloquence, strives to ensure collaborative interaction in order to hone public speaking skills. Each participant is encouraged to make the best use of the interactive forums to discuss, showcase, and improve his / her communication and oratory skills. It is also a forum to meet new people, socialize and build your network. The regular weekly sessions of this club provide an amicable atmosphere, where making mistakes is all part of the fun. This helps a great deal in overcoming stage fright. All the meetings have a pre-set agenda where every member gets a chance to play various roles in a public discussion.

Subsequently, all the speakers are evaluated by the members and provided valuable feedback after the session.

The club was started in 2011 by PGPX participants, with the vision to help students in improving public speaking, communication and leadership skills. Since then, it has been conducting weekly meetings on weekends. Initially, 'The Toastmasters Pattern' was followed but later it was customized to suit the needs of the IIMA community. Currently the weekly sessions of Eloquence witness a lot of enthusiasm from the

members when it comes to extemporising and enunciating each word carefully not to mention the heated debates with their sensitively placed intonations. The fun-filled live experience of 'Random Section' is something that attendees eagerly look forward to, and its hangover is followed by the 'Monday Masti', a vanquish mailer sent out to the IIMA community on Monday. The Eloquence Club has actively given feedback to every speaker in regards to body language, enunciation, proper content and unconscious stuttering/stammering. More exciting is the video summary of all the activities on Sunday evening which induces a lot of curiosity on Facebook and attracts some strangers to the next session. The complete video session can be viewed and the evaluation sheets can be referred to, as these are mailed to the participants.

The prerequisite to achieve success when it comes to such a club is that the activities should be carried out on a regular basis and the ambience should be encouraging in order to boost participation. The club has conducted over 37 sessions so far, with themes ranging from emotion, love, politics, ethics, school days, identity, novelty, paradox, etc. These add to the creativity and

fun. Participation from faculty members, AAs, RAs, FPMs, FDPs, AFPs, PGPXs, PGPs truly makes it a club of, for and by the IIMA community.

**We are currently holding debates on topics such as:**

- The old campus vs. the new campus.
- Truth is absolute vs. relative.
- B-schools incubate criminals.
- Politics and ethics cannot go hand in hand.
- Can a businessperson be ethical in today's scenario?
- Politicians are born, they are not made.
- Politics is a necessary evil.
- Love in politics is better than politics in love.
- Love is largely misrepresented in our society.
- Loving is not just looking at each other, it's about looking in the same direction.
- Money cannot buy love but it strengthens your bargaining power..

**"While this was stated as 'Eloquence', it continues to be called as an 'Effort' "**



The Eloquence team



# Alumni News

## ► Manju George shines at the Literati Network Awards for Excellence, 2013

The Emerald Literati Network (U.K) has selected an article written by Manju George, FDP 2009 as the winner for this year's Outstanding Paper Award at the Literati Network Awards for Excellence, 2013. The article is titled, 'A model for student mentoring in business schools' and it has been published in the International Journal of Mentoring and Coaching in Education. It was selected by the Network as, "it was one of the most impressive pieces of work the team had seen throughout 2012."

## ► Kailash Gupta selected to be part of the disaster management team in Uttarakhand



Kailash Gupta at EOC, Dehradun

Kailash Gupta, PGP 1971, was chosen by the Rajasthan Government to be part of the disaster management team that responded to the floods and destruction in Uttarakhand. After reading the reports about the Uttarakhand cloudburst, landslide, and floods, Kailash met Shri C. K. Mathew, Chief Secretary, Rajasthan, who decided to appoint Kailash as a consultant. On June 20, 2013, Kailash was sent to Uttarakhand as an honorary consultant to co-ordinate with the local government. He returned on July 5, after

the response period was over. Along with others, he helped set up relief and health camps at a number of places in Uttarakhand. Two helicopters, three chartered flights, and a fleet of vehicles were deployed to evacuate stranded pilgrims of Rajasthan and bring them back.

In the course of his deployment in Uttarakhand, Kailash participated in the co-ordination meetings chaired by the Chief Secretary of Uttarakhand along with members of the National Disaster Management Authority who were backed up by the air force, military, National Disaster Response Force, Border Roads Organization, public workers, and secretaries of different departments, Indian Metrological Organization, and many others. In a disaster co-ordination meeting, held on June 25, Shri Anand Sharma of the Indian Metrological Department made a presentation on weather forecasting and readiness. Sharma recommended hand crank-powered radio. Kailash demonstrated Microlink FR160 Safety Preparedness Radio with a USB Cell Phone Charger and

Crank-Powered & Solar-Powered produced for the American Red Cross by Eton. Kailash visited a number of camps set up by the Rajasthan Government and suggested ways of improving the dissemination of information on the government website. Kailash worked proactively to start psychosocial support to evacuees and family members of the missing persons.

Kailash obtained his Ph.D. in Disaster Management in the USA. He can be contacted on (0941) 404-7890 or one may e-mail him at [kailashgupta@my.unt.edu](mailto:kailashgupta@my.unt.edu).



Kailash Gupta with the Uttarakhand C.M, Vijay Bahuguna

## ► Krishnamoorthy succeeds Susan P. Peters at GE Aviation

Raghu Krishnamoorthy, PGP 1983, Vice President of Human Resources for GE Aviation, will succeed Susan P. Peters as head of Executive Development and Chief Learning Officer at GE. He has extensive experience in human resource management at GE, having played several global and operational leadership roles. Krishnamoorthy joined GE in 1994.

## ► Senior Citizens take part in Marathon Races



M. Lakshmiram

M. Lakshmiram, PGP 1971, completed his first half marathon in Chennai on June 7, 2013. He covered a distance of 21.1 km in a time of 3:00:50. The route was Besant Nagar to Marina and back. The event, which was

organized by Dream Runners, began at 5 a.m. There were over 500 participants, with approximately 30 contestants in the 60+ age group. Besides M. Lakshmiram, P. S. Vishwanathan has taken part in eight marathons all over the world, including Mumbai. He is now 66 years, and still practices running. He was felicitated after his seventh marathon in June 2011, Boston, USA.

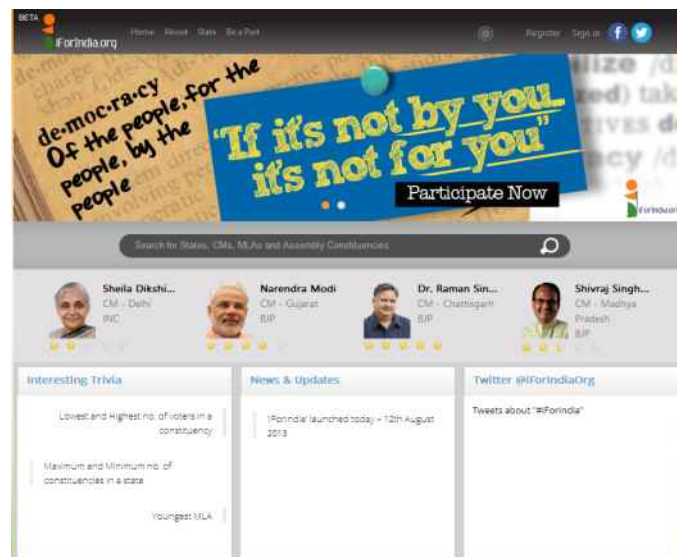


P.S. Vishwanathan's felicitation on his seventh marathon

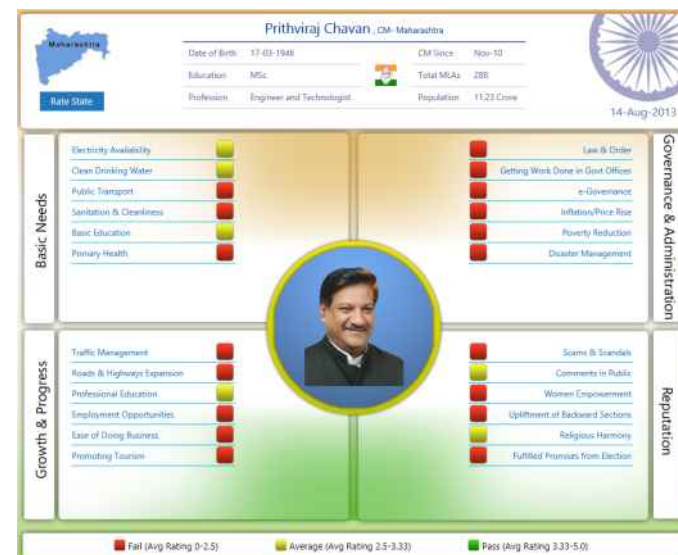


## ► Now Rate them Politicians!

**Ankur Garg**, MDP 3TP, 2010 is the founder of [www.iForIndia.org](http://www.iForIndia.org), an online platform for citizens to come together and rate their local MLA and Chief Minister by building a performance card. This is a very



The homepage of the website



The Maharashtra report card

unique citizen engagement and government accountability movement, which basically wants to empower our citizens by helping provide them with an opportunity to rate services provided by the government in their respective constituencies.

## ► Using Simulation Games to Teach Strategic Management

**Vijay Bhandari**, PGP 1972, talks about his experiment with simulation games as a mode of learning

The M.B.A curriculum has always faced criticism from the industry for its irrelevance in addressing practical understanding and behavioural qualities required by the industry. Successful business schools have been trying to bridge the gap with creative methodologies and innovative pedagogy. The challenge for a business school becomes compounded with the fact that most of the management aspirants in India are typically without work experience, in stark contrast to those who enter business schools around the world.

Business schools have tried to overcome these lacunae, by inviting faculty from the industry to bridge the industry-academic gap. Others, like the Indian Institute of Management, Ahmedabad, have pre-dominantly utilized the highly regarded case method of its collaborator, Harvard Business School, to help simulate practical problems faced in the industry. Very few business schools in India have adopted

simulation games as an integral part of the program. In the teaching approach of the case method and the simulation games, learners play an important role in the knowledge creation process with the assumption that learning is both, more relevant and successful, when individuals are forced to learn rather than being instructed.

This is in stark contrast to the typical teaching methodology, which has its roots in our traditional educational system, which is instructor-centred with the same lecture notes delivered to all students, without any emphasis on the active learning process of the students. It hardly requires any student initiative, except perhaps, for the various projects required to be submitted for each subject.

In my assignment with the International School of International Management (I.S.M.E) in 2011 and 2012, I had the opportunity of conducting and guiding the class through their participation in two simulation games, conducted online, by two different U.S based universities. I also wanted the students to experience the efficacy of the learning process

through a participative and cognitive approach to learning. These simulation games were built around the functioning, of ten competing multi-national manufacturing companies of consumer products, situated in four countries and the marketing of their products, in six international geographic market segments. It has been astupendous experience for me personally, because within six weeks, I witnessed an amazing change in many of the students who went from being 'Cinderella' like novices to becoming lean and mean hungry tigers, on the prowl, to snatch their fair share from the competition. This became evident even in their better than foreseen success rates in their 'job-hunts' as well.

The games we people played: Ten companies were formed, with team members who specialized in Marketing, Finance & HR functional areas. The team was responsible for the results of the company operations. Students ran the operations of their companies over a period of ten years, and were involved in formulating not only tactical annual plans, but also made sure that these plans were in tune with their strategic plans.

Students were encouraged, to learn and play the game, through the available online resources and limited instructions were given in regards to the game. As the faculty-in-charge, I made it clear that I was only a step or two ahead of them and could only help them look for what they were in search of. Their company's decisions had to be uniquely based on their past history and their strategic plans. Plus, they were also going to be evaluated on the basis of their company results. Teams were also made to individually present likely problems and conceptual solutions, in the different decision making areas pertaining to the game. Other teams could ask for clarifications. Since their stakes in learning were much higher, they learnt faster and much more by reading and understanding the manuals. Operating rules and evaluation criteria were stated in the manual. This approach was followed throughout the game. Each student chose what to learn, and how much he wanted to understand and play the game. The governing factors were their interest and capabilities.

The results and gains: In my opinion, the process of playing these games brought about the following transformation in the managerial understanding of the students:

### 1. Multi-functional approach to learning

Even though decision making was related to individual traditional Management functions, like Marketing, Sales, Distribution, Finance, Production Operations, Human Resources and Training and Development, the cause-effect relationships were multifunctional. Students had to use and understand these cause-effect relationships in multiple functional areas, rather than being limited to their areas of specialization. Students learnt the necessity of using cross-functional concepts and knowledge for optimizing the end results.

### 2. Balancing of quantitative and intuitive decision making

The annual results of all the participating companies were accompanied by vast amounts of operational and financial data, not only for the past one year, but historical as well. Hence students had opportunities to make decisions based on proper data analysis, mingled with intuitions based on past experience. Besides students had to anticipate how competitors would act and react to others strategies, thereby reflecting the dynamic nature of real life situations. This approach reinforces traditional data analysis concepts, with added intuitive and anticipatory skills.

### 3. Developing a competitive spirit

One of the most unique exposures was to the effect of competition, which is one of the most under-rated areas of study, in most management courses. The simulation games algorithm beautifully brings out the fact that however well you decide your strategies and plans, they ultimately get affected by competitor decisions and actions. While one can take into account what is known at the beginning of a situation, the dynamics of day to day marketplace actions are unpredictable. Measurement of success subtly moves away from traditional theoretical knowledge, to comparative company performance in the dynamic market place.

### 4. Learning to work in teams

Lastly students learnt that they were not 'know-it-alls', and that they could and had to work together with their team mates, each contributing to decision making in individual areas of specialization. Even then, team work and co-ordination was necessary to convince others, and to aim for the optimization of company results.

Based on this experience of running simulation games, I am of the opinion that they are a very useful tool for business schools to adopt as a teaching methodology and shift the learning process to one that is controlled by the students. While the use of simulation games has been rather popular in the U.S and Europe, it is time for business schools in India to also incorporate these games into their syllabus.

*Prof. Bhandari (PGP 72) is a Mechanical Engineer, Chartered Engineer and a member of the Institution of Engineers (India). He has four decades of rich and varied industry experience, including exposure to Capital Equipment & Industrial Consumable Industries, Building Products and Management Consultancy. Prof. Bhandari's areas of academic interest are Marketing, Sales Management and CRM, subjects on which he has published Indian case studies. Since 2003, and after three decades of Industrial experience, he has been teaching various subjects in Marketing and Strategic Management in leading management institutions in Mumbai and Pune. Currently, Prof. Bhandari is a visiting faculty of marketing and strategy.*





La Tour Eiffel Paris nous c'amions

## An Alumni Reunion with a Difference: Exchange Students meet at **LA VILLE-LUMIÈRE**

Norway, Japan, Spain, Canada and the U.K. About half of us, 28 to be precise, were French. So after two years, post our semester in IIMA, after an amazing experience in India, we decided to meet again, in Paris.

Even though two years had passed since our semester, we could not fathom the idea of not physically seeing each other for such a long time, especially since we had so much to talk about. Most of us are in our mid or late twenties, and we are laying the bricks for our future career path. After graduating from the world's top business schools, some of us went back to India for internships, while others started working in development projects, building careers in marketing, consulting, politics or finance, and a few started their doctoral studies. One of us established his own beer brewing business while others started families and now have beautiful children. We all chose fairly different roads, but we all agree on the importance that IIMA holds in our lives. It gave us valuable knowledge, specialization, direction as well as a great network. But, there is more to our story in India, especially since we found friends in each other, and even husbands and wives for some. The fact that we all chose India as our exchange program destination, already meant that we had something special in common. These three to six months, tested our relationships with people back



The good old days

home, and made us re-think our values. We were taught about diversity, tolerance, dance, travel and more importantly, we were taught to appreciate every little thing that we have in life.

*Inga Galvanauskaite writes a fascinating article on the reunion held by the exchange students who had come to IIMA for two terms in 2010. What better a place to hold a serene reunion, than in Paris? Held between April 26-28, 2013, this is a must read. We carry such an account for the very first time.*

Paris was the perfect location for our first reunion. We all met in the September of 2010 in Ahmedabad. Fifty-eight of us, who were exchange students for IIMA's autumn semester, came to India from different parts of the world like Germany, U.S.A, Italy, Belgium, Sweden,





On a riverboat in the river Seine

As we are all scattered around the globe, it was great to witness 26 of us participating in the reunion over the course of three days. Even though some early arrivers started with an informal meeting on Friday, an official reunion took place on Saturday. We met on the banks of river Seine, Quai Saint-Bernard which lies in the heart of Paris. The day (late April) blessed us with the warmth of the sun and a soothing chilly breeze. We started out with a picnic, which began with everyone exchanging warm greetings. It almost felt like we had parted a week ago, and had just returned to the IIMA campus dorm from a trip to Rajasthan or Kerala, sharing all our experiences during the journey. Although a few of us had become close friends, as a group, we wanted to chat about loads of things. We talked about what we are doing at the moment, what our plans and goals were for the future and what a time we had back in India. We talked about going to yoga classes in the IIMA campus, the IIMA football team winning the institute championship (with the help of the exchange students), Chaos, Footloose night and Dabangg.

Among us exchange students there were quite a few musicians. These included a drummer, a few guitar players and a saxophonist who wound up forming IIMA's band 'Orange Moon'. We remembered their concerts, our birthdays and travels. We reminisced about lectures such as GRIIT, ASPM, ERI, Carbon Finance and our professors like Anil Gupta, Preeta Vyas, Sunil Unniguptan and others. After we finished our picnic, we went for a quick walk to see the Notre-Dame Cathedral. We then took a riverboat on the river Seine to see the beauty of Paris from another angle. We hopped off near the Eiffel Tower which is the cultural icon of France, took pictures, and left to get ready for the dinner. The dinner was at an Indian restaurant (of course!) called Katmandou Café. Although the food did not possess the same spiciness, flavor or appearance of our dearly missed Indian food, the dishes were still delicious. The evening followed with drinks and dancing at a bar called Indian Connection. The final day of our reunion began and ended with a brunch, at the Le Pere Fuoettard Café after which we said our goodbyes.

Such a quick reunion, but we all agreed on something important. We agreed to make it a nice tradition and organize a reunion regularly. And one day we'll meet each other again on the campus of IIMA. Fun times!



Paris can't help but make us smile



Priyanka weds Anand

## Band Baaja Baarat! and a lot more!

**Atanu Ghosh, PGP 82, writes into IIMA Alumnus with an account of weddings, get-togethers, surprise meetings, changes in residence and a lot more!**

Atanu Ghosh, PGP 82, writes into IIMA Alumnus with an account of weddings, get-togethers, surprise meetings, changes in residence and a lot more!

It is truly great news to know that Ashish Nanda, PGP 83 has taken over as the new Director of IIMA. The batch

topper's term began on September 2, 2013. Many of us fondly remember interacting with him, and we most definitely cannot forget his polite and humble nature. Please join me in extending a warm welcome to him!

On June 8, 2013, at the KGA Club, in Bengaluru—Sambuddha, Goindi, N.C, Krishna Rao (Sexy), Ramakumar and yours truly, met over a scrumptious lunch. All of us were looking forward to this meeting and we freely exchanged our views on a variety of issues. We also reflected nostalgically over journeys previously undertaken; we also looked at the probabilities which lay ahead. Sambuddha organized a brilliant get-together, and one cannot deny that the turnout was fantastic. Almost, all our PGP82 batch-mates who were based in Bengaluru turned up.

Although natural, it was quite surprising to note that many of comrades had entered different phases in their lives. Nitin Deshpande's son, Nakul, married Sangita on July 12, 2012 while Krishna Rao's daughter Simren, who holds an M.A in political science from Pondicherry





The meeting in Bengaluru

University, married Abhay; he is a software engineer who currently works for Amazon. Raghuram's son Karthik, wed Meenali Khare in Jabalpur December 26, 2012; this was followed by a Satyanarayana puja and lunch on December 30, 2012 in Bengaluru.

Next was the wedding of Nandu and Indu's son Rahul with Meagan on 17th January 2013 at Hotel Mountview, Chandigarh, the same venue where Nandu&Indu got married, 28 years ago. Rahul graduated from Trinity College, Cambridge, U.K. in 2008, went to MIT to do a doctorate in Physics and took up a Fellowship at Princeton. Meagan is a graduate in Maths and has now just started her Masters and Ph.D in Applied Math at Maryland University.

Many of us attended Priyanka's wedding in Chennai, on July 14-15, 2013; she is the daughter of our dear batch-mates, Raj and Nandini. It was a pleasant surprise to meet Nitin and Sambuddha at the wedding especially since they do not reside in Chennai. Raj and Nandini were overwhelmed by the presence of so many of our PGP 82 comrades. Of course, there were many relatives of both Raj and Nandini; their batch-mates from school and college also attended. Friends from IITM were seen having a good time at the wedding and Priyanka looked delighted especially since many of her friends came all the way down from the U.S.A. Viji and Ravi organized a batch get-together in the evening, on July 14, 2013, in a



The meeting in Chennai

nearby hotel.

Lalji's son, Ashish tied the nuptial knot with Richa, in Bhopal, on May 29, 2013.

Finally, the Band Baaja Baraat updates end with the wedding of Madhavan's son, Akshay who wed Esha on August 18, 2013. They met each other while they were studying in U. Penn. Akshay is in the education field, and is working on setting up a full-fledged liberal arts university, near Delhi while Esha recently graduated from the Indian School of Business, and is with Dupont in Delhi. It was truly an amazing wedding to attend.

I had visited Prof. Jaikumar after several years, on July 14, 2013. He was very pleased to see me and inquired after many of our batch-mates.

Shashi turned sixty in November, 2012 and has retired from his last job. He and Meenu have moved from Pune to Gurgaon. Paru and Vidhi (daughters) are married and well settled. Both of them have given their parents single grand-children (one five year old grand-daughter and a one year old grand-son respectively). While both of them were in the U.S earlier, Vidhi moved to Bangalore. Shashi and Meenu reside in Bangalore, at present.

Bhavna Jhaveri has decided to step out of the house this year, after enjoying a long relaxed life, while many of us are contemplating retirement. She has started taking care of a Gas Agency in the distant suburb of Goregoan in Mumbai, far away from South Bombay, where she stays.

Piyush and Vidya Jindal's daughter, Shreya, wrote her first book titled, 'Another Chance at Life', published by Penguin, on January 22, 2013. Shreya holds a Masters Degree in Literature from St Stephen's, New Delhi.

V Ramakumar's entrepreneurial firm, Tarang Software, which is now 12 years old, won the Retailer Technology Award 2013, in the category of 'The Mobile Solution of the Year 2013'; they won it for their Mobile Commerce product 'mRetail,' along with their customer, Cafe Coffee Day.

On April 24-25, 2013, I was fortunate to listen to few wonderful presentations on innovation, especially since I was one of the jurors, for the final stage of 'The Competition of Innovation' within the Tata group of companies called 'Tata Innovista 2013'.

U.B (Utpal) was named one of the world's top fifty business school professors. The list included our teacher Prof. Vijay Govindarajan, who has become an innovation guru and is with Dartmouth's Tuck School. U.B spent a term at IIM Ahmedabad this year and taught an elective course in his area of expertise.

Bankey left Kolkata last year and took up his new post in New Delhi, as the Additional Director General in 'Center of Excellence'. His office is located at NBCC Plaza, Saket. (Tel: 011-29563645).

Our batch unfortunately lost two of our dearest comrades in the course of the year past. Gaurav Singhal passed away on October 15, 2012. He was unwell for a while with a liver infection along with low grade fever which came on and off. Soon after, we were shaken by another rude shock with the news of the passing away of Chandresh Dhebbhar's (popularly known as C.I.D) on November 28, 2012. He died of a heart attack—one of those deadly yet silently painful killers.

With this, I end the updates of our batch and hope you have found this an interesting read. Right from witnessing your comrade's children getting married to knowing who lives where now, life always has ways to surprise, amuse and shock you.

**"Piyush and Vidya Jindal's daughter, Shreya, wrote her first book titled, 'Another Chance at Life', published by Penguin, on January 22, 2013. Shreya holds a Masters Degree in Literature from St Stephen's, New Delhi "**



The wedding reception of Madhavan's son





Chennai audience listens to Dr.C.Rangarajan's captivating speech

## Chennai Times:Chapter I

*Radesh Rangarajan reports on the activities of the Chennai Chapter*

Dr. C. Rangarajan's address to the alumni on May 4, at the Park Sheraton Hotel in Chennai was a milestone in the history of the Chennai Chapter of the IIMAAA. Later that evening, Synchrony was held and the audience had a spectacular experience.

While 180 people were present for the event, the member registrations were well over 130 members, including those who showed up later. The seats and the hall were well jam-packed, and some people stood and listened to this memorable address.

Dr. C. Rangarajan does not require any introduction, and while excitement ran through the audience, there

was a sense of immense pride in belonging to an institution that has had the honour of, quite literally, hosting intellectual giants of his calibre. He efficiently covered a vast range of topics in a chronological order, rolling out numbers and quickly analysing them with the smoothness of a magician. He knew his facts and whether he talked about welcoming the shift to services from agriculture or the fact that the near future possesses a certainty of a sustainable 6% economic growth rate or about the negative impact of hoarding gold, the audience could not for one second allow their attention to be diverted. One was treated to the perspective of a farsighted visionary looking at the macro picture.



Enjoying the Synchrony event

It was all the more absorbing since he had played a major role in guiding the Indian Economy post the 1980's until now, and in order to do justice to such a master of a presentation, we will be posting a separate note/ video of the event, with a link.

**Prof. Jaikumar**, a contemporary of Dr. C. Rangarajan at IIMA and one of the key people instrumental in the start-up of IIM-Indore, was felicitated and he treated the audience to his keen sense of humour during a brief address. Our sincerest thanks to **M.N Ravi**, our sponsors, **Arumugam** and **Sudhakar Ramasubramanyam** (Aditya Birla Money Mart Ltd.), **Meera Nair**, wife of **Chandu Nair** and **Prof. Kandaswamy** (and his professional team for covering

the event). Vice President **Rajagopal** gave the vote of thanks for the address by Dr. C. Rangarajan, and this was followed by Synchrony later that evening.

The turnout was amazing. The lively responses from the Chennai alumni will most definitely motivate us conduct similar events in the future.

Synchrony received a huge turn out of youngsters and the participants interacted informally. Meera Nair conducted the event. With Dr. C. Rangarajan's magnetic speech, we were being pulled towards creating a record-breaking turnout. We definitely look forward to more opportunities such as these.



Rangarajan addresses the Chennai alumni

### Rains

*Once a while  
the road glimmers grey.  
Reflecting her beauty,  
it soaks in her oil.*

*Once again they dream  
of love and hope;  
of simply happier times.  
And all the while she smiles  
and lets us dream.*

*She calms chaos  
and strengthens ideals.  
Watch out though,  
Cause' you'll never know-  
her generosity may kill you.*



A Walk in the Rain





At the Taj Connemara

## Chennai Times: Chapter II

**Radesh Rangarajan** reports on more activities of the Chennai Chapter

April 7, 2013 witnessed the alumni of the Chennai Chapter meet at the Taj Connemara to enjoy a breakfast meeting with Mr. K. Rangarajan, Chennai Metro MD. The members of the Chennai IIMAAA turned out in good numbers early on Sunday morning. It was quite pleasant to experience the mix of stalwarts like Mr. S. Gopal, Mr. Arumugam, Mr. S. Vishwanathan, Mr. P. B. Varadharajan, Dr. K. C. John, Mr. Raghavendra Ravi and Mr. Rajendran along with batches up to 2014. We also had the presence of a family with Mr. Suresh and Padmalatha.

We had with us Suresh and the father-son duo of Mr. M. N. Ravi and his son Prabhu (PGP 2012-14). Within the 1983 batch, were spotted Mr. Chandu Nair, Mr. Srikanth and others of the same batch. Youngsters kept the

environment lively and post-vintage youngsters like Kiran, Anusha, Suneil, Raja and Pradeep, completed the mosaic of 30 odd members who were assembled. Everyone participated in the event with immense enthusiasm.

The event started with a welcome address by Radesh Rangarajan, Secretary, Chennai Chapter followed by a brief address by our sponsors, Aditya Birla Money Mart Ltd. and an introduction by M. N. Ravi, Programme Chairman of the event. M. N. Ravi pointed out that the Breakfast/Leadership meetings had lived up to the tradition of holding highly stimulating meetings with people of great stature such as Mr. M. S. Swaminathan, Mr. Thyagarajan, Chairman of Shriram Group and Mr. P.

D. Rai, Member of Parliament. Mr. M. N. Ravi noted that Mr. Rajaraman who belonged to the 89 batch of IAS, had taken charge of the Chennai Metro Rail Ltd. after holding several other prestigious posts. He was invited to share his experience of dealing with this giant project.

Mr. Rajaraman shared several memorable insights. Chennai is an unplanned city that has grown to mammoth levels unlike Lutyen's Delhi, with its wide roads and roundabouts. The aim was to give a world class facility, with the specific aim of serving the needs of a city that had only three arterial roads, and a limited coverage, by MRTS. He did so by explaining how expanding and integrating multiple modes of transport was possible.

1. The Chennai Metro rail is planned to cover 45 kms.
2. The target dates for completion of these three phases are 2014, 2014 and 2015.
3. 35% of the Chennai Metro will be underground.
4. There would be 40 tunnels.
5. The major suppliers, Alstom and Herrenknecht were setting up local manufacturing facilities that would provide service and spare support, as well as demonstrate long term commitment.
6. Land acquisition was a major challenge which was addressed by co-ordinating between multiple entities -- Railways, Corporation, State Government and other bodies.
7. The best practices were incorporated by studying international examples such as coordination with traffic police and creating longer one way diversions. These

ended up making things more efficient for the public during construction.

8. Goals were set thereby setting benchmarks for good practices, integration of multiple modes of transport, provisions for last mile connectivity, pedestrian walking and signage.

9. In-depth planning and monitoring with critical attention, was the key in project execution, with weekly reviews of most stages.

10. Outsourcing was done, wherever possible, without compromising on quality.

11. An integrated ticketing system was in the pipeline.

Following the presentation, Mr. Rajaraman answered queries during a Q&A session. He pointed out that the concept of MRTS had been there for a long time, over 150 years since the construction of the underground in London and Paris. The advantage of implementing a project now, was that one could implement and use the latest technologies for safety and efficiency. After clarifying several queries, he closed in on the hope that the project would finally be deemed truly successful, if the well to do, began using public transport in Chennai, as they do in New York or London. Decongestion, safe and comfortable mass transport could then be achieved.

Mr. Rajagopal, Vice President, delivered the vote of thanks, and presented a memento to Mr. Rajaraman for his most absorbing and educative address, to the IIMAAA Chennai Chapter. The meeting then adjourned with breakfast.

### Ode to a Bench

*When raincoats fail,  
and the skies rumble,  
I wonder how a pretty bench,  
such as you,  
sits without company.*







Enjoying the get-together in Bangalore

# Bangalore Chapter

*The Bangalore Chapter gives us a quick insight into Synchrony 2013*



The perfect setting to address the audience

Alumni in Bangalore turned up in large numbers for the annual alumni get-together i.e. Synchrony, held on May 11, 2013, at the Bellivana, Indiranagar Club. The event started out with the President and the Secretary of the Bangalore Alumni Chapter thanking the weather Gods for not raining on our parade--an expression of gratitude that would prove to have little effect on the temperamental Gods, as witnessed by us a short while later. They also joined the gathered alumni in congratulating and welcoming the to-be facchas of the city.

RJ Vasanthi Hariprakash who is popularly known across the city, brought the event to life, with her

energetic compeering style. The facchas were introduced to the very occasional (first year) fun that could be expected on campus. Most of them were eager to demonstrate their talents on stage, while the larger audience was thoroughly entertained.

The open air setting fostered a spirit of camaraderie, and various groups of alumni could be seen reminiscing about their days on campus. Even the mild levy on drinks could not dampen the high spirits.

However, the envious Gods did take notice and the heavens opened above us, ultimately bringing us much closer together, as we took cover under the cabanas. The attendees networked over dinner, and were gifted exquisite silk ties, courtesy, Louis Philippe.

At around 11 p.m., with no sign of the rain letting up, we called it a day and dispersed, holding with us, warm memories and full bellies, to help us through the cold damp night.



Engrossed in the Synchrony event

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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,  
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Revathi Srinivasan  
**Publisher, IIMA Alumnus**





The Avasa group during the June meeting in Hyderabad

## Hyderabad Chapter: Part I

*Savitha Peri recounts the progress of the Hyderabad Chapter during the June-August quarter*

+The Hyderabad chapter has now made it a ritual to hold an alumni meeting every first Saturday of the month. We have had 18 social get-togethers since April, 2012 and this has helped us remain a very active chapter.

Ninety members attended the June meeting and it was fun, as always. The meeting was held at the luxurious Hotel Avasa, whose Sky Lounge bar has an impeccable view. This time, some seniors and their spouses shared their experience of work and life—a mixture of cribbing and appreciation, duly reciprocated by the spouses. The younger crowd could not stop listening to interesting stories on how these seniors got engaged and married.

The July event included the AGM (Annual General Body Meeting). Held at the prestigious and vintage Secunderabad Club, it was attended by more than a 100 people. A warm welcome by the president was followed by a presentation of the annual report, accounts of the previous year and budgeting for the current financial year. A significant development was announced during the meeting, 'Making the Udbhav School Project operational'.

The August social had a special flavour to it all together. The Woxsen School of Business, which is the latest B-school in the pipeline within Hyderabad, was the main sponsor of the event. Dr. R. Narasimhan, Dean, The Woxsen School, made a presentation introducing



Engaged in conversation during the July meeting

the school and its objectives. He was also interested in exploring the possibility of collaborating with IIMA Alumni in Hyderabad within several areas, such as mentorships and industry collaboration.

### **We would like to share with you a few accomplishments of the alumni:**

Mr. Krishna Prasad (PGP 1981 and IPS) has been selected for the President's Police Medal. He has also received the Indian Police Medal and Anthrangik Suraksha Seva Medal (internal security medal for Anti-Naxal Work). According to Kalyan Chakravarthy (PGP 1990), "He has authored books and has presented to society the human face of a policeman. This illustrious alumnus has achieved many accomplishments, the crowning glory being the President's Gold Medal. I am sure all the alumni around the world are pleased and proud of him and appreciate the way in which he has stood above many others in such a difficult profession against all odds. I salute this achievement."

Mr. J. P. Ramappa (PGP 1973) talked about his sporting achievements and said "Dear fellow alumni, I am happy to share with you the good news, that I had gone to Italy last

week to participate in the World Master Games and have been successful in getting a Gold medal in badminton singles and a Bronze in badminton doubles (with an Australian partner)."

Dr. V. Raghunathan, former Professor of finance at IIM-A and currently the Chief Executive, GMR Varalakshmi Foundation, Hyderabad is also a busy author, with over 10 books and over 500 papers and articles. His latest book entitled 'Locks, Mahabharata and Mathematics' combines his great knowledge of locks (he has one of the largest personal collection of locks in India) with events of Mahabharata in an interesting way.

Mr. P. Vishwanath (PGP 1985), Founder, The TIME Institute, Hyderabad pleasantly surprised all of us, with his elegant Telugu Poetry. He possesses superior knowledge of Telugu and has mastered it so well. This revealed a different aspect of his personality. One may access his blog on [www.telugukavitvamu.blogspot.in](http://www.telugukavitvamu.blogspot.in).

Mr. Ram Kaundinya (PGP 1979), CEO, Advantahas has written stories in Telugu, which are regularly published in well-known weeklies. He has now started penning a series of articles for a magazine. These articles talk about the prominence of songs in Telugu movies.



The audience during the July meeting





Posing atop the Tikona peak

# Pune Chapter

*Geeta Prakash talks about the activities held this August by the Pune Chapter*

On August 17, 2013, the IIMA Association in Pune organised a trek for the alumni and their families, to Tikona Fort, which is approximately 60 km away from Pune. Situated on a steep inclined conical hill, in the verdant surroundings of the Pawana dam, the Tikona Fort is one of the oldest forts in the region. Riding together in the bus was especially encouraging since the alumni got a chance to recognize faces, and recollect memories together. The trip was organised by Deepak Vaidya (PGP 2009). Vinita Dang-Mohoni (PGP 1982), Vishweshwar Raste (PGP 2013) and Abhishek Jansari (PGP 2013), were among the few alumni from across many batches. They were accompanied by enthusiastic trekkers like Prof. Ashok Korwar and his wife Kalpana. Geeta and Koushik Sekhar (PGP 1995) were accompanied by their children, Shaashvat and Sanchita. The straight vertical climb on the hill-side, with steep narrow steps in the fort, put most of us sufficiently out of breath on the way up, and made us quite tentative on the way down. But the intermittent rain and the walk through the clouds invigorated everyone while pretty

flowers like wild begonias that dotted the path, lit up our faces. The historical highlights were ancient caves supposedly from the Satavahana period, the fort ramparts from the seventh or eighth century, the Trimbakeshwar Mahadev temple at the pinnacle and the tall gateways of the fort. The view from the top of the surrounding hills, taking in the Pawana dam and the Tunga fort in the distance, was spectacular. All in all, the day trip was a lovely way to strengthen ourselves amidst an ancient fort.

The Pune IIMA alumni association held its AGM on August 24, 2013 at the Deccan Gymkhana Club, in Pune. There were 31 attendees from the alumni, including Dr. Subhash Bhave from the first batch, and some from the 2010 batch.

Dr. Subhash Bhave, President, welcomed the alumni, and provided a brief history of the chapter. Vinita Dang-Mohoni (1982) and Deepak Vaidya (2009) informed the audience about the activities and accounts of the chapter of the last two years. The new executive committee was selected for 2013-14.

**The members are listed below:**

**Mr. Shrikant Pangarkar (PGP 1976), President**

**Mr. Udayan Paranjypte (PGP 1973)**

**Mr. Narsing Rao (PGP 1977)**

**Ms. Vinita Dang Mohoni (PGP 1982)**

**Mr. Sunil Nikhar (PGP 1989), Vice President**

**Ms. Geeta Prakash (PGP 1995), Treasurer**

**Ms. Sirisha Bhamidipati (PGP 2004),  
Joint Secretary**

**Mr. Rahul Dasari (PGP 2007)**

**Mr. Deepak Vaidya (PGP 2009), Secretary**

Mr Shrikant Pangarkar took the chair, while a short brainstorming session was moderated by Mr. Arun Wakhlu (PGP 1980) to generate ideas for the chapter activities in the coming year. In order to ensure that some of the ideas got converted to reality, a few people came forth and offered to take up specific initiatives. We will, of-course, keep the community updated about any achievements.



The first darwaza





Catching up with fellow alumni at Mumbai

## Salaam Mumbai!

**Kalpen Shukla** (PGP 1984) informs us about the changes in the Executive Committee and provides an informative description of Synchrony 2013 and a much awaited get-together

The Executive Committee (EC) of the IIMA Alumni Association (Mumbai Chapter) was reconstituted recently with the active participation of Rashmi Bansal (former President) and Ankur Gupta (Ex-Exec Comm member), and the former Dean (Alumni & External Relations), Prof. Vijaya Sherry Chand. The following alumni took charge as members of the new Executive Committee:

<b>Kalpen Shukla</b>	President
<b>Sanjay Sinvhal</b>	Secretary
<b>Luis Moniz</b>	Vice President
<b>K. Sridhar</b>	Joint Secretary
<b>Deepak Jayaraman</b>	Member
<b>Vivek Joshi</b>	Member
<b>Hitesh Gossain</b>	Member

In its very first meeting, the EC co-opted additional members namely Pushkaraj Shenoy, Srinivasa Addepalli and Prateik Singhi. We hope that at least one woman

member would join the EC and ensure that we are not blamed for lack of 'gender diversity'! The EC has also formed various sub-committees to take charge of different activities: membership drive, updating the alumni database, organising events and programs to promote interaction across various batches along with knowledge partnership initiatives with Institute, alumni opportunity exchange programs which include mentoring, EC funding, placements, and finally, publicity and promotion.

As far as Synchrony 2013 is concerned, the event witnessed the attendance of nearly 200 alumni—a record breaking number for similar events in recent times. I must admit that the EC had a reason to feel contented given the fact that we certainly did not have much time to either plan or promote the event.

The previous four batches attended Synchrony 2013, in fairly large numbers. They made up about 75-80% of the participants. The earlier batches (1970s; 1980s) attended the event in small numbers. The seniors were



At the registration desk

represented by Raj Nair (Avalon Group) and Prof. Devendra Pandey (Fostiima), who held the attention of the audience with seemingly unbelievable stories of their days at Institute and the life that surrounded them. As organisers, we console ourselves with the idea that, "It is quite possible that the 'Bachchas' have limited options to enjoy in this city while the locals (and veterans) would have considerable distractions."

While we would love to bask in the glory of a successful event, it was effectively organised within just ten days by the interns (PGP 2012-14 – Ankit, Praveen, Kashif, Senthil and Mayur), who worked efficiently and co-ordinated with the EC members. Their managerial talent and ability to perform under pressure, convinced us of their dedication and enthusiasm. Very importantly, the team, indeed, created a small surplus at the end of the event.

Our 15<sup>th</sup> consecutive get-together, held at Hotel Bawa, in Mumbai, saw alumni members attend the event on the way to the airport as well as directly, from a flight, to the venue mentioned in the invitation. Some members consistently attend this event and every time, the participation increases. The credit primarily goes to Rohit Verma, Prateik, Sanjay, Om Biradar and J. S. Prasad,

who toiled with dedicated commitment, to ensure the success of our get-together.

It has been some time since Sanjay Sinvhal was invited by TISS to share some tips on 'How to create a strong TISS Alumni Association and build a platform for National Alumni Forum'. The TISS alumni were quite pleased with Sanjay's participation and appreciated his suggestions—evidence that we are recognized across state borders for our abilities to guide such nascent alumni associations!

Mumbai is popularly referred to as the 'City of Dreams' and one cannot deny that it does attract a fairly large number of individuals from across the country and beyond national borders. Being one of the most popular cities in the country, it hosts the largest number of IIMA alumni. However, the truth is that no one knows the precise number of alumni who reside in Mumbai—it is not a very pleasant situation! I take this opportunity to appeal to all Mumbai-based alumni to update their current contact information and details concerning their current location and work status. We shall shortly be open for online registration, to ensure that you receive regular updates and timely intimation on alumni activities of the Mumbai Chapter. Cheers!



Hard work always bears good fruits

**Kindly note that the Office Address for IIMA Alumni Association (Mumbai Chapter) will be as follows:**

**Kalpen Shukla** – President

TransProz Translations

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I believe I can and know I will

## Giving Back, IIMA Style: Hyderabad Chapter Part II

*Sivasenani Nori describes a noble initiative of the IIMA Alumni Association, Hyderabad Chapter, that seeks to bring quality education to the underprivileged*

**History and Context:** The IIMAAA (Hyderabad) has a history of being deeply involved in community service, having arranged more than 3,600 cleft lip surgeries, more than 1,100 prosthetic limbs to the needy, and industry interactions for more than 3,000 MBA students from Tier-II and Tier-III business schools with CXOs of various companies, who are likely to recruit students from these colleges.

Usually, each initiative has been a project with a specific trigger. For instance, CXO advice was

triggered by the bad job market or an enabling factor; take for example, Dr. Sharad Kumar Dicksheet, who performed all the cleft lip surgeries.

With a desire to formalize the community service activities and execute them on a regular and sustained basis, the Chapter President, Mr. S. V. Ramana Murthy, constituted a committee to generate and evaluate various options. At that very moment, an opportunity presented itself. A few schools who were offering top notch English medium education were set up in Hyderabad, for

children from disadvantaged families. Though these schools were very popular in the communities to whom they were catering, they were facing the problem of inadequate funds.

**The Genesis of Udbhav School:** We found such a school in Rasulpura, Begumpet. Most of the children in this school came from underprivileged families, the members of which worked as unskilled, semi-skilled and skilled labor, daily-wage labour, household help, watchmen, auto-drivers, electricians etc. A section of them belonged to minority communities and scheduled castes and tribes.

Last year, the Hyderabad Chapter decided to adopt this school after deliberations with members. The Chapter has since successfully taken over the running of the school, which has been named Udbhav, from the academic year 2013-14. It currently has nearly 560 students enrolled for the academic year. Udbhav aims to provide quality schooling with standards equal to modern private-sector schools, but without the attendant expenses.

At Udbhav the medium of instruction is English while the teacher-student ratio is 1:15. Classrooms are of a manageable size and toilets are hygienic. We make sure the drinking water is safe, not to mention the fact that the infrastructure is good with a large playground (a rarity even amongst much more famous schools). We have provided for a library (which is growing steadily), science laboratories and a computer center. The greatest asset has been the commitment of the Principal

and the teachers during a very difficult year when funding for the school dried up. They persevered to ensure that these children, from economically and socially backward families, do not lose out on the opportunity to get the best possible education.

**The Involvement of IIMA Alumni:** The Hyderabad Chapter has several members zealously committed to the cause of the school, beginning with the President. They contribute in the form of resources, skills, time and money, but most of all they carry with them the mood of enthusiasm.

The alumni are involved in many activities within a well-defined framework. The day-to-day administration is handled by the Principal and her team with a Convener—nominated from amongst the alumni, who co-ordinates the functioning of the school. The Convener determines what the school requires and drafts out specific tasks, for which



I hope and on hope alone, I will survive to create my dream



contribution from the alumni is invited. For instance, for the computer center, we needed new computers or good computers in a workable condition (less than 3 years old) with licensed software. The alumni have arranged for the computers and free licenses. A tie-up has been made with an international school run by an alumni for transfer of best practices. There have been several such instances of alumni, their families and organisations engaging with the school in a structured way. It is interesting to see how every member chips in, whether he/she is a fresh graduate from the batch of 2012 or a veteran from the batch of 1971.

The biggest contribution of the alumni, though, is towards raising funds for the school. An

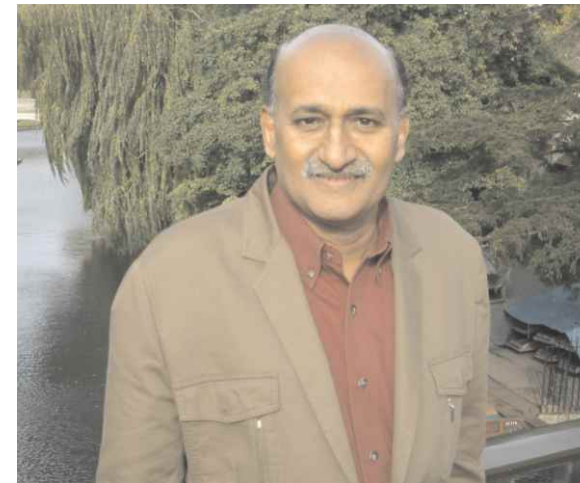
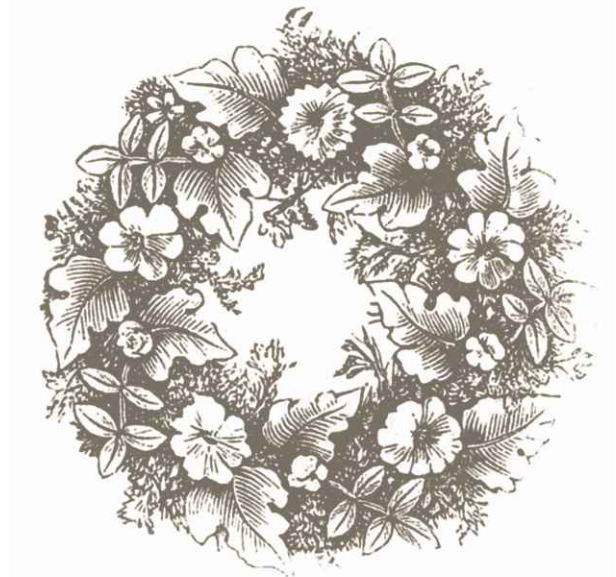
estimated Rs. 60 lakh per year is required to keep it functioning. The Chapter alumni have already contributed toward the entire first year's expenses from their own resources.

The larger task now is to raise a corpus of Rs. 6 crore to keep the school sustainable in the long run. Due to active interest taken by the President, 15% of the corpus has already been raised in commitments. A formidable task lies ahead to raise the remaining corpus, towards which the alumni are also leveraging their networks and contacts. In a way, this is a goal beyond the means available to the chapter (less than 250 members, with about half being active), but the progress till date instills hope.



We share a deeper bond and although it may be dark sometimes, we manage to see the light

## OBITUARY



Kannan Raghavan

### ◀ Kannan Raghavan

We regret to inform you that Kannan Raghavan, PGP 1970, passed away on April 21, 2013 in Bangalore. He is survived by his wife Dhanalakshmi, Arvind (son) and Divya (daughter).

### ▶ Aviral Jain

On September 12, 2013, Aviral Jain, PGP 2011, was trying to board a train in Mumbai when he slipped and fell on the platform. He suffered a severe head injury after which, he was taken to the Breach Candy Hospital by the railway police. We regret to inform you that he passed away that evening. Aviral had done his Bachelors of Chemical Engineering from the Institute of Chemical Technology, in Mumbai. Prior to joining IIMA, he had worked for 11 months with Reliance Industries Ltd. as a Technical Management trainee, when he identified optimization prospects in a refinery, worth \$55 mn a year in cumulative benefits. In 2011, he was placed with Tata Services Limited. Besides having won awards for academic excellence, dance and cricket, he also enjoyed creative writing and believed in being a perfectionist and a good team player. We send our sincerest condolences to Aviral's family and to all those who loved him dearly.

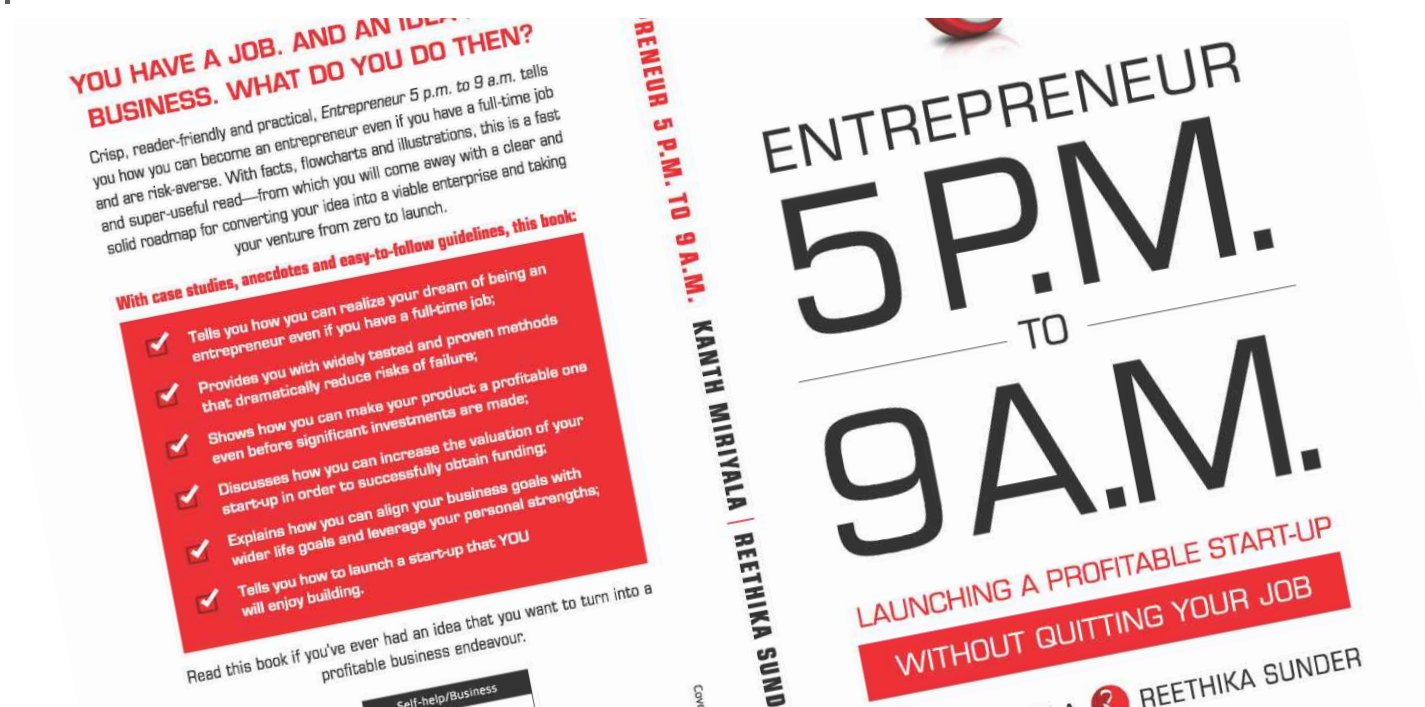


Aviral Jain

### Chandresh Dhebhar ▼

We regret to inform you that Chandresh Dhebhar, PGP 1982, expired on November 28, 2012, after suffering a severe heart attack. He was popularly known as CID by his fellow batch-mates.



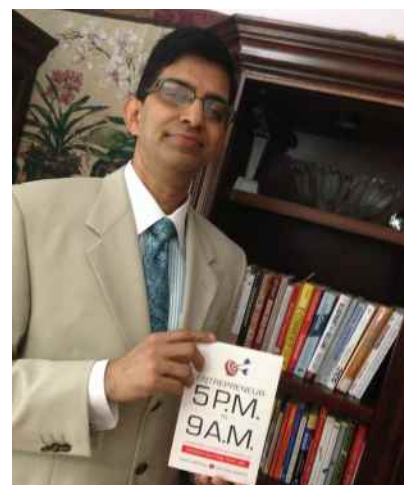


# Learning to be a Successful Entrepreneur

## Understanding Concepts

**Vaibhav Bhamoriya**, Assistant Professor, FPM 2010 reviews 'Entrepreneur 5 P.M. to 9 A.M.', a book by **Reethika Sunder**, PGP 2006 and **Kanth Miriyala**

Dr.Kanth Miriyala was one of the founders of Quintant which got sold to iGATE for 87 crores and is an investor in Qik which got sold to Skype for USD 150 million. He is a Ph.D from the University of Illinois and a B.Tech from IIT Madras. In his career, he has remained a founder, investor and mentor to many start-ups.



Kanth Miriyala

Reethika Sunder is an MBA from IIM Ahmedabad (PGP 2006) and a business consultant. Reethika has over 6 years of consulting experience, working with an Indian IT firm and an MNC. She has also worked in a start-up apparel firm and has provided consulting services to a start-up sales analytics firm.



Reethika Sunder

If you want to be an entrepreneur and do not know where to begin, then this book is a great place to start and if you have already begun and are feeling lost, then this can help you find your way back to the road which leads to success. This book focuses on the risk-averse, prospective entrepreneur's success not to mention the fact that it is an essential checklist/toolkit for a prospective entrepreneur. A good conceptual piece of work, this book has an appealing story-telling narrative style. The concepts are interlaced with anecdotal fables that make the lesson easy to comprehend and remember. There are a few real life examples, quoted to illustrate the concepts covered in the book.

The authors have neatly spaced the book into 31 chapters. Each of these lasts about four pages and take 10 minutes on an average to read, thereby making it easy for a part-time entrepreneur to read a chapter, in between performing tasks while reflecting on the given matter at the same time.

The book is built on a few concepts, such as possessing a positive mental attitude, failing early and frequently, and focusing on bright spots. One fourth of the book focuses on the mental preparation of an entrepreneur. However, the book goes beyond the

guidance in creating systems and building a team, at minimum cost. This book can be of critical use to make success a habit for those for whom success has been serendipity so far.

The authors have cleverly blended their own Z2L (Zero to Launch) approach with successful and powerful concepts, like the blue ocean strategy and black swans to create a vivid and compelling read.

What has also been explained at length is the systematic process that is non-traditional, if not totally radical. The strength of the book is its dialogue style of story-telling and its simple, and easy-to-understand language. The anecdotes and illustrations make the matter not only easy to understand, but amenable to grasp and recall much later as well.

However, since the book is mostly conceptual, it leaves room for a sequel, and a prequel which can focus on action and research respectively to convince the prospective entrepreneur on how and why to work the 'Entrepreneur 5 P.M. to 9 A.M.' way.

As the book claims, it is crisp and reader-friendly. It primarily talks about how to reduce the risk of entrepreneurship in a systematic way, and provides a roadmap for success using the Z2L approach.

## **Entrepreneur 5 P.M. to 9 A.M.: Launching a profitable start-up without quitting your job**

**Kanth Miriyala and Reethika Sunder**  
**Rupa Publications Pvt. Ltd., New Delhi, 2013**

**'Entrepreneur 5 P.M. to 9 A.M.' is an easy-to-read (and hard-to-put-down!) collection of practical advice and proven ideas for budding entrepreneurs who find themselves stuck in regular jobs. If you nurture dreams of starting your own enterprise but are scared to quit your current job, I would advise you to take the first step i.e. read this book!**

**Prakash Iyer - Author of 'The Secret of Leadership - stories to inspire, awaken and unleash**





Samuel Paul

## Controlling Corruption in Public Life

**Vijaya Sherry Chand** reviews a volume edited by **Professor Samuel Paul**, former Director, IIMA, on the topical issue of expanding corruption

**Fighting Corruption:** The Way Forward, edited by Samuel Paul, Academic Foundation, New Delhi, in association with Public Affairs Centre, Bangalore, 2013.

Is hoping for a corruption-free India a pipedream? The instances of 'grand' corruption in public life that have cornered our news space in recent times, and the anecdotes about everyday 'retail' corruption that the media narrate regularly, would tempt even the least cynical citizen to say yes. One may even begin to rationalize corruption by quoting Kautilya, who had worked out forty ways of embezzlement and claimed it was not possible for a government functionary not to eat into some part of the king's income. Kautilya's functionary was a fish swimming in water—was it drinking water or was it not? Impossible to tell—and so,

given that question, it is also impossible to catch the fish! But let us not seek escape in some essential human nature of the average public functionary to which we have to surrender. We have been concerned, since the early years of independence, about setting up institutions and mechanisms to prevent and control corruption. The 1964 Committee on Prevention of Corruption, headed by K. Santhanam, which led to the formation of the Central Vigilance Commission, and the First Administrative Reforms Commission of 1966, which put forward the Lok Pal and Lokayukta ideas, are significant examples of efforts to institutionalize corruption control. That these institutions, and other mechanisms designed to control corruption, have not had the desired impact, is evident in the growing

concern about corruption, and in citizen involvement in expressions of anger over the issue—witness the movement called 'India Against Corruption.' At such a time, a book that proposes an agenda for corruption control needs to be taken seriously—especially when it has been put together by eminent and concerned people and edited by a person who commands respect for his work on social and public accountability.

The introductory chapter by Samuel Paul presents three perspectives on corruption—the moral perspective, the efficiency perspective, and the human rights perspective. All three are perhaps valid. Corruption is a violation of universal moral standards; it does reduce potential investments available to us, for instance when investors shy away because doing business in India is too much of a hassle. And it is a violation of the human rights of those affected since the latter are kept at a disadvantage due to asymmetries of power and information. Paul also presents a typology of corruption that has three dimensions: domain, scale and motives. These three interact. For instance, policy capture at the highest decision-making levels, one end of the domain, would also involve corruption on a *grand* scale and collusion motives. The various

scams that have hit the headlines recently are all examples. The other end of the domain, public service delivery, is where 'retail' corruption, and often coercion or extortion by the powers that be, come together. This framework is a useful one to understand the kind of corruption one is dealing with. Paul then lists five important causes of corruption: a certain tolerance that has taken root in our society; discretionary decision making in a non-transparent context; "poorly managed and monitored public expenditure"; a set of asymmetries of power and information between the provider and receiver of services; and most importantly, the way in which political parties are managed and their activities financed. This last cause is perhaps the most important, since it is the upstream source of corruption, and can vitiate or sabotage any institutional attempt to curb corruption. There is evidence for the latter

**" The introductory chapter by Samuel Paul presents three perspectives on corruption—the moral perspective, the efficiency perspective, and the human rights perspective "**

assertion, but we will not go into it here. Madhav Godbole's chapter in this volume shows that we have engaged in nothing better than a "sham war against corruption."

Godbole's chapter is one of eight chapters that take up different facets of corruption. Readers will find the level of detail in these chapters fascinating. E. Sridharan focuses on reforming campaign financing of political parties. This is perhaps the most critical reform that we need, but who will bell the cat? Bibek Debroy looks at the 'retail' side of corruption, and suggests supply-side reforms as well as strengthening the demand aspects of governance. Four chapters, by A. Vaidyanathan, V. Ranganathan, R. Balasubramaniam and Subhash Bhatnagar, are cases of specific sectors and areas that highlight the problem and ways of dealing with it—rural

agricultural credit, infrastructure, essential public services, and e-governance, are covered in detail. Bhatnagar's chapter demonstrates the potential for greater efficiency, transparency and accountability that e-initiatives can offer. At the same time, he notes that "very few such projects have been implemented to their utmost potential" (p.248). Accelerated reform in e-governance is perhaps an important item in the agenda for corruption control. One chapter, by Justice G.C. Bharuka, deals with an arena of corruption that is usually invisible—the judicial system.

So, what is the way forward? A final chapter, again by Paul, seeks to synthesize the answers. The barriers to corruption control—the current system of election financing, the declining "standards of conduct in public life," the resistance to scaling up anti-corruption reforms, and the situations in which common people often find themselves when they have to deal with a rent-seeking bureaucracy—are formidable indeed. Yet, there are steps that can be taken. Paul lists a series of reforms, including strengthening reforms like the Right to Services which is already in place in some states, that are necessary. We will not comment on them here; readers will find the suggestions relevant, practical and implementable. Suffice it to say that the book's advice would be the following. There has been some reform in the supply side of governance; yet, unless the



asymmetries of power and information that characterize the relationship between the provider and the receiver are removed, a genuine partnership between the government and civil society will not be possible. This is where greater citizen participation, social media, and electronic media, have a role to play. Kautilya's fish would not like to be seen drinking the water it is swimming in. Second, incremental change

pays off in the long run; seeking drastic action to combat corruption is not likely to succeed. The book does not underestimate the difficulties in controlling corruption, but it does convey that change is possible. The problem is such change is likely to be slow, and will call for patience and constant renegotiation of relationships between civil society and the government. This is where the challenge for India lies.

## Mirror Me

*My mirror you are,  
and I yours;  
for on a day like this,  
we cannot tell,  
who is which.*



A Walk in the Rain

# The Very Basics of Management

**R .Balasubramanian**, PGP 1985, reviews **Prof. Arindam Banerjee's** book, *Management Essentials: A Recipe for Business Success*

I could not help but finish the book *Management Essentials: A Recipe for Business Success* in two days and probably owe this to the fact that I found it excessively intriguing particularly in the business context. I have always believed that 'Business Management Education' is meant to give a wider and broader perspective to business managers and help them in decision making. However, what I find in practice or what we more often refer to as reality, is the fact that managers are often 'specialists' in functional areas and are very often myopic in their decision-making—primarily viewed from the lens of their own functional specialisms. This book ought to serve as a grim reminder—if I were to be less charitable to such decision-makers and, more importantly, already-recogniser for business decision makers. All decision makers must have a copy of this book and refer to it frequently before they take important business decisions.

I have also observed that this book should be prescribed for management students as a primer before they take on management education. They must also be tested on the principles of management which have been outlined in this book. I do hope that this book reaches the wide audience that it deserves.

*Arindam Banerjee is a Professor of Marketing at IIMA. He worked in the corporate sector for seven years prior to moving into academics, with which he has been engaged for fourteen years. He holds a Ph.D. in Marketing from the University at Buffalo (SUNY). Arindam teaches Strategic Marketing and Research Methodology in the PGP and FPM programs and short modules on Marketing Analytics, Customer Focus and Marketing Orientation in the MDPs.*



**Management Essentials** is a simplified and synthesized version of core management principles which helps readers appreciate the fundamentals of managing enterprises in a competitive environment. It addresses the current dilemma in the field of management, where a strong perception exists that management theory and actual practice are increasingly disconnected from each other.

The book delves into the notion of the 'value' creation cycle in an enterprise, in relation to the competition and the importance of staying ahead on this curve vis-à-vis the competition. It discusses the interrelated concepts of analysis and decision making, and then goes further to connect the popular notion of branding to good business acumen.

By drawing upon the author's extensive experience in academia and industry, the book uniquely intertwines theory with practice to join the dots across disparate business management concepts.

## War Mates

"I think I'll see another day",  
said one to another,  
"Go on" said he,  
as his petals dropped;  
I hope I last the night.

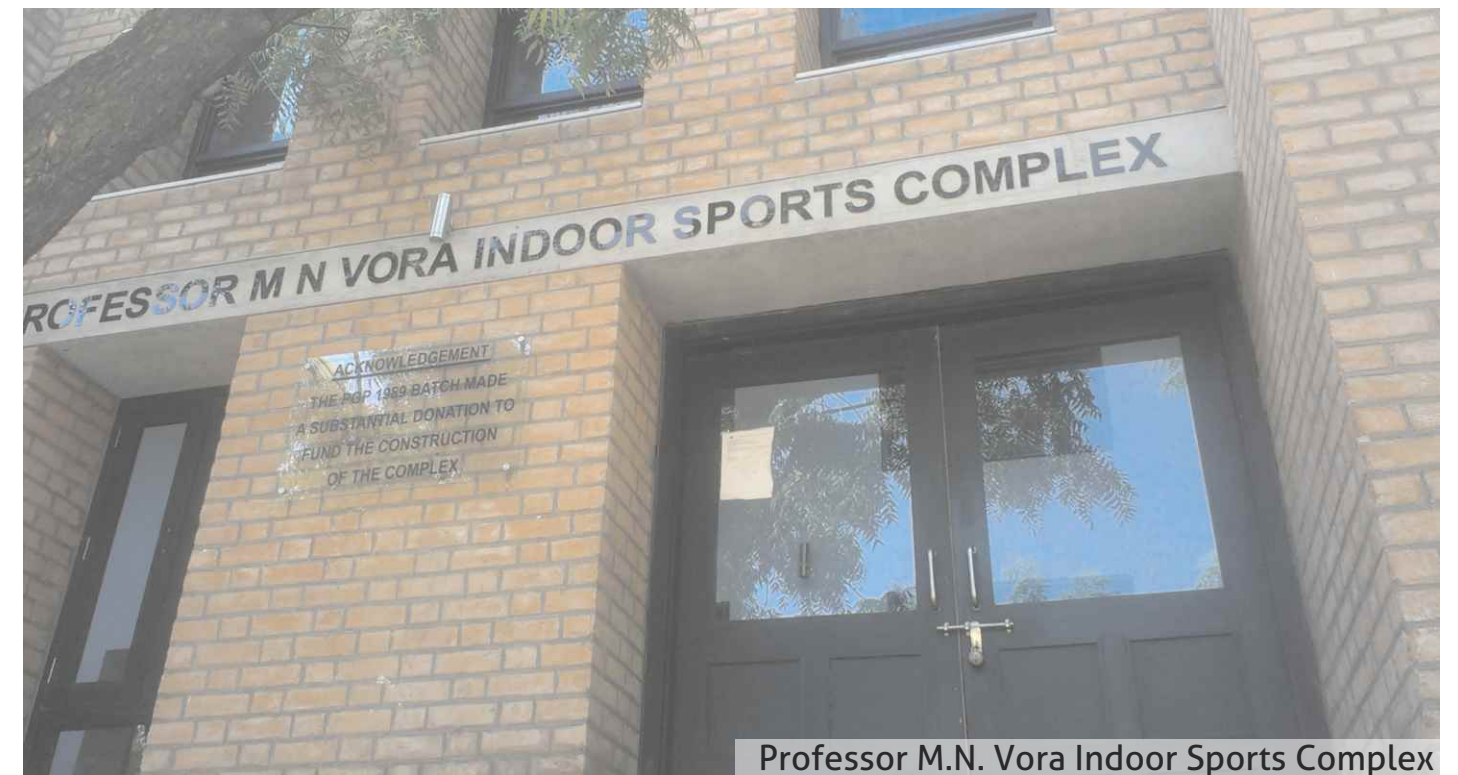
For side by side,  
these comrades lay,  
as they watched nature,  
have her harsh way.



A Walk in the Rain

## Professor M.N. Vora Indoor Sports Complex

This recent addition to the sports infrastructure on the campus is a state-of-the-art facility for squash, billiards, badminton, table tennis, and other games. It was named after Prof. 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, which is celebrating its silver jubilee this year.



Professor M.N. Vora Indoor Sports Complex

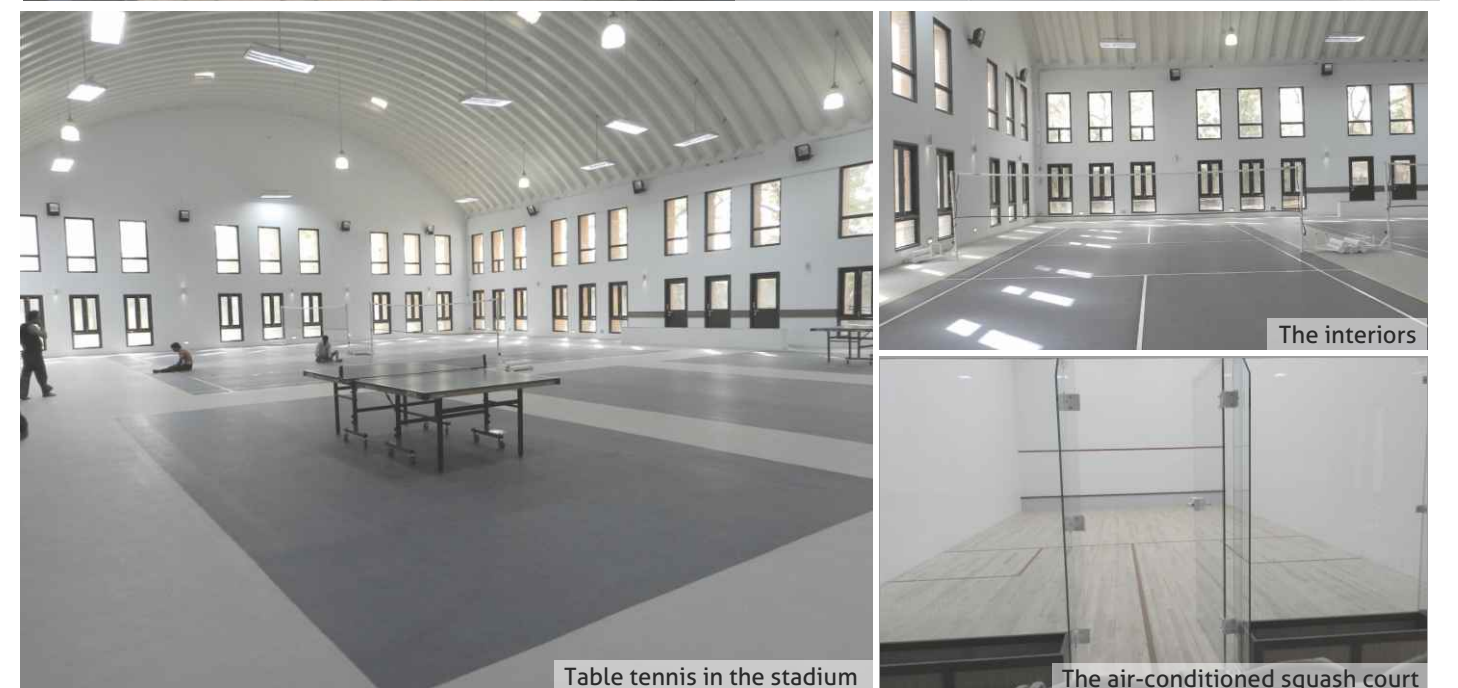


Table tennis in the stadium

The interiors

The air-conditioned squash court



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