



NEW FEATURES



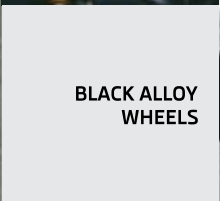
7-SPEED
AUTOMATIC
DSG GEARBOX



BLACK SHADES
ON PROJECTOR
HEADLAMPS AND
FRONT FOG LAMPS



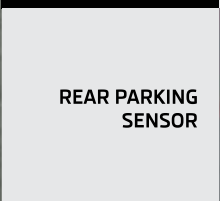
1.5L TDI ENGINE



BLACK ALLOY
WHEELS



CRUISE CONTROL



REAR PARKING
SENSOR



ALLOY WHEELS

New ŠKODA Rapid THE LOOKS. THE DRIVE. THE SPIRIT.

Starts at ₹ 7.22 Lacs*

Accessories shown may not be part of standard equipment.

*Ex-showroom Delhi.

www.skodarapid.co.in Follow us on: [f](#) [t](#) [y](#) /skodaindia

Toll free 1800 209 4646 / 1800 102 6464

While the good looks of the new ŠKODA Rapid might grab all the attention, the bigger story is under the hood. The new 1.5L TDI Engine and 7-speed Automatic DSG Gearbox with Sport Mode, are geared to give you the most thrilling drive of your life. Test drive one today and experience the magic that unfolds when style meets performance.

Mileage 21.66 kmpl* | 250 Nm Torque | 105 PS Power

New ŠKODA Rapid

One Year: A Brief Overview

Special Feature: Teaching at IIMA

Sandcastles *unlimited*

Sriwardhan

With a 720 km coastal line, the majestic blue sea and the white sands, this is what you would call nature's art. With unlimited reasons like these, it's only fair to say one trip is just not enough.



HARIHARESHWAR



ARAVALI



TARKARLI

Just at

MAHARASHTRA

unlimited

CONTENTS



IIMA Alumnus

Volume 46, Number 3, October 2014, Tri-annual

03 | FROM THE EDITOR

08 | SPECIAL FEATURE

Teaching at IIMA

- ▶ From the Bar to the Bench:
- ▶ Unlocking Avenues
- ▶ Pushing Boundaries
- ▶ Branded for Life
- ▶ When Classrooms were Home & Knowledge—Bread
- ▶ CEOs Already : Not Quite so Quickly!

16 | COVER STORY

One Year: A Brief Overview



24 | CAMPUS COVERAGE

- ▶ Prof. Amit Karna joins the Institute
- ▶ Prof. Ashis Jalote Parmar joins IIMA
- ▶ Prof. Ramesh Bhat joins the Institute
- ▶ Abdul Kalam addresses students at the Institute
- ▶ The Rt. Honourable Edward Davey visits IIMA
- ▶ Priyanka Chopra visits IIMA
- ▶ Promotions
- ▶ Summer School in Research Methods for Doctoral Students

30 | STUDENT INITIATIVES

- ▶ Winds of Change: A Panel Discussion on the Union Budget, 2014
- ▶ World Bank-IIMA Discussion Series: Accelerating Agricultural Productivity in India
- ▶ Heritage Hip-Hop
- ▶ BETA organizes ViewPoint
- ▶ SportsCom: The Tu-Fa-Ni Tournament
- ▶ The Big-Bang

38 | ALUMNI NEWS

42 | BATCH NEWS

- ▶ Newsfeed 1982

44 | CHAPTER NEWS

56 | RESEARCH AT IIMA

58 | OBITUARY

59 | BOOKSHELF

- ▶ Leadership, Fame and Self Actualization
- ▶ Agri Input: Marketing in India
- ▶ Making Growth Happen in India: A Road Map for Policy Success

65 | THE FIVE-MINUTE READ

- ▶ It began a long time ago in 1964 when...
- ▶ Connecting to Collaborate with the Alma Mater: Strengthening the IIMA Brand Together
- ▶ Purple Juice

70 | CONTRIBUTING TO IIMA

IIMA ALUMNI ASSOCIATION

EXECUTIVE COMMITTEE

President, Vice-President, Secretary (Constitution of Executive Committee in process)

EDITOR

Arvind Sahay

EDITORIAL ASSOCIATE

Varuna Sharma

PUBLISHER

Revathi Srinivasan

ALUMNI OFFICE

IN-CHARGE

Himanshu Bhatt

ALUMNI RELATIONS HEAD

Anjum Khan

Design & Layout

ARTMANI
ahmedabad
www.artmani.in

Printing

Sahitya Mudranalaya Pvt. Ltd

IIMA Alumnus is a tri-annual journal of the Indian Institute of Management, Ahmedabad.

Printed and published by Mrs. Revathi Srinivasan, Indian Institute of Management, Vastrapur, Ahmedabad – 380 015 on behalf of the Indian Institute of Management, Vastrapur, Ahmedabad – 380 015 and printed at Sahitya Mudranalaya Pvt. Ltd., City Mill Compound, Kankaria Road, Ahmedabad-380 022.

Editor: **Professor Arvind Sahay**, [Dean (Alumni & External Relations)], Indian Institute of Management, Vastrapur, Ahmedabad – 380 015.

IIMA ALUMNI ASSOCIATION CHAPTER COORDINATORS

<p>AHMEDABAD Himal Kanchanlal Parikh 26, Golden Tulip Bungalow, B/H Shreyas Foundation, Nr. Manekbaug Hall, Ahmedabad, 380015,Gujarat, India Mobile: +91 98250 30747 Email: himal@interfaceonline.in</p> <p>Akshat Khare Nessa Illumination Technologies pvt ltd, 7 Devraj Estate, Pipalaj Pirana Road, Nr. Indian oil petrol pump, Ahmedabad- 382405, Gujarat, India Mobile: +91 90161 11723 Email: akshat@nessa.in/ akshat.khare@gmail.com</p> <p>BANGALORE S. Viswanathan Golden Square Business Centre 53/A, 16th 'C' main, 4th Block, Koramangala, Bangalore - 560 034 India Tel: + 91 80 4261 3000 Mobile: 099009 63270 Email: vmsconsultants@gmail.com</p> <p>R. Krishna Kumar Golden Square Business Centre 53/A, 16th 'C' main, 4th Block, Koramangala, Bangalore - 560 034 India Tel: + 91 80 42613000 Mobile: 99005 46425 Email: krishna68@gmail.com</p> <p>BARODA / VADODARA Samish Makhija Chairman, Phonon.in 105-107, Blue Diamond Office Complex Fatehgunj, Vadodara 390 002 Tel: (O) 0265 2781717 / 2792128 / 6640405 Mobile: +91-94280 11280 Email: samish@phonon.in</p> <p>BHOPAL Gyanendra Kumar Bhatnagar Chairman, Extol Group 1/3 Amaltas Parisar, Shahpura Bhopal 462 016 Madhya Pradesh Tel: 0755-2428675 Mobile: 094256 00269 / 093031 33024 Email: gyan@extolwind.com</p> <p>CHENNAI S Rajagopal 2E, Royal Habitat, Kotturgardens, Chennai-600085 Tel : 044-24474448 Mobile : +91 98407 04448/ Email : rajagopal1010@gmail.com</p> <p>R Narayan 4F (New 13), Prof Subramanian Street (Behind Ega Theatre), Kilpauk, Chennai-600 010 Mobile : +91 93800 04428 Email : rnar@hotmail.com</p> <p>DELHI R. Jayaraman C-46 Kailash Apartment Greater Kailash I New Delhi 110 048 Mobile: 98100 82158 Email: jayaraman45@gmail.com</p>	<p>HYDERABAD / SECUNDERABAD S. V. Ramana Murthy, IPS Addl.Director General of Police (Co-ordination), Plot No : 145, Road No 17, Prashsan Nagar, Road No.72, Jubilee Hills, Hyderabad 500033 Tel: (R) 040 2355 2626 Mobile: 98480 48558 / 94406 27213 Email: svrmurthyips@gmail.com</p> <p>T. Muralidharan Chairman, TMI group Career Centre, 1-8-303/ 48/12 Prenderghast Road, Secunderabad 500 003 Tel: 040 6676 5314 Mobile: 098480 55025 Email: tmd@tminetwork.com</p> <p>KOLKATA Ranjan Das Professor-Strategic Management Indian Institute of Management, Kolkata, 21/2, Lake East, 3rd Road Santoshpur, Kolkata-700 075 Tel: (O) 2416 3576 / 9302 Mobile: 98300 52722 Email: chiefmentor@strategyacademy.org</p> <p>Anjan K Deb VP Business Development & Corporate Strategy, McNally Bharat Engineering Company Limited, BE 140, Salt Lake City, Kolkata 700 064, West Bengal Tel: 033 4067 9142 Mobile: 97487 14871 Email: anjkd@yahoo.com</p> <p>LUCKNOW Ranjan Dwivedi 6 NDMR, Vikramaditya Marg, Lucknow - 226001 Mobile: +91-9161222222 Email: ranjandwivedi@gmail.com</p> <p>T.P. Bhandari 1/143, Vivek Khand, Gomtinagar, Lucknow 226010 U.P. Tel: 0522 2391846 Email: tpbhandari@yahoo.co.in</p> <p>MUMBAI Kalpen Shukla TransProz Translation Services India Pvt Ltd 7/A2, Scindia Society, off M V Road Andheri (East), Mumbai 400069 Tel: (022) 26846060 Mobile: 9820143447 Email: kalpenshukla@hotmail.com</p> <p>Sanjay Sinvhval F-604, Jalvayu Vihar, Powai Mumbai-400076 Tel : +91-92233 23333 Email: sanjay.sinvhval@gmail.com</p> <p>NAGPUR Prakash D Shesh Managing Partner Creative Business Techniques Shesh Bungalow, 153 Ramdaspath, Nagpur 440 010 Tel. & Fax: 91-712-2425327/2436621 Mobile: +91-98230 42334 Email: creativepds@gmail.com</p>	<p>PUNE Shrikant Pangarkar 32 Golden Galaxy, Someshwar Wadi, Pashan Pune 411008. Tel: +919881240182 Email: shrikant.pangarkar@gmail.com</p> <p>Deepak Vaidya Tel: +919158887633 Email: deepak.vaidya@gmail.com</p> <p>LONDON Kamini Banga 24 Broadwalk House, 51 Hyde Park Gate London - SW7 5DZ United Kingdom, Tel: +44 20314 40005 Mobile: +447887554042 Email: bangak2001@yahoo.com</p> <p>Gaurav Jain Director Altavista Investment Management, UK LLP, London Tel: +44 78427 82673 Email: jain123@gmail.com</p> <p>MUSCAT Sanjeev Shriram Madavi 3B-54, Muscat Oasis Residences P.O.BOX No.2121, Ruwi-112 Muscat-Oman, Sultanate of Oman Tel: 00968-24582010 GSM: 00968-99898348 Work:+968 24561356 Ext. 120 Email: sanjeevmadavi@gmail.com</p> <p>NEPAL Devi Lal Sharma Janapriya Multiple Camus Janapriya Marg, Pokhra, 8 Simalchour Gyan Marga, Pokhra Kaski, Nepal' Mobile: 00977-9846027638 Email: dlsharma123@yahoo.com</p> <p>SINGAPORE Rajan Raju Kankipati Tel: +65 98359350 Email: iimasingapore1@gmail.com Secretary: Shameeli Sinha Tel: +65 81325285</p> <p>USA Rajesh Makhija 94 Bradley Lane, Bridgewater NJ 08807 USA Tel: 646 326 5448 Email: makhija@rcn.com</p> <p>Sachin Doiphode 11 Versailles Blvd, Cherry Hill NJ 08003 Mobile: 609-206-9166 Email: sachindd@yahoo.com</p> <p>UAE M.P. Sharma President, Techmart P.O. Box No.75188, 2403, Indigo Icon, Jumeirah Lakes Towers, Dubai, UAE Tel: (O) +971 4368 4888 Fax:+971 4368 4999 Email: mps@techmartword.com</p>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Please address all communication to:
Alumni Office, Indian Institute of Management, Vastrapur, Ahmedabad 380 015
Tel: 91 (079) 6632 4660 | **Email :** alumni@iimahd.ernet.in | **Fax:** 91 (079) 6632 6896, 2630 6896
Editorial Office: 91 (079) 6632 4851 | **Email :** Alumnus-editorial@iimahd.ernet.in | **Alumni Website:** www.iimaalumni.org



Dear Alumni,

With the long weekend of Gandhi Jayanti, Dussehara and Eid behind us, we are now looking forward to the next set of activities.

I must share with you that the PGPX Speaker series is going great guns with many business leaders coming to campus to share their perspective with the students - some recent names include Krishna Kumar (CEO Philips India), Wilfred Aulber (MD Roland Berger India), General KJ Singh (Army Commander, Western Command), etc. On September 30, we also had a FICCI driven event on campus on the Third Industrial Revolution where Shivinder Mohan Singh was on campus - we are now actively exploring opportunities to engage with Fortis in he health care space through the Centre for Health Management Services.

On the Alumni meets we have a brief lull before the fortcoming ones in New York, London, Dubai, Delhi, Ahmedabad, Pune and Mumbai in that order till January 2015. Will report on these in the next issue. We are looking forward to an exciting set of meetings with some

high profile speakers and themes. Do join us at these meetings if possible. We also have 7 alumni reunions scheduled on campus during December 2014 and early January. We look forward to welcoming our alumni from different batches back on campus - including the silver jubilee batch (PGP90).

Our somewhat updated alumni website is now live - look forward to your reactions.

On the academic front, with the completion of the PGP curriculum review, we expect to roll out the revised curriculum with the batch joining in June 2015. There are some significant changes that have been proposed in keeping with the times without sacrificing any of the rigor and relevance that we are known for. I invite more of you to participate in the courses - as guest speakers and visiting faculty. in 2013-14, more than 20 alumni offered courses that ran from a bouque of more than 160 electives across the PGP and PGPX programs and many more came as guest speakers.

With best wishes and looking forward to hearing from you.

Arvind Sahay

TATA MOTORS



THE STUNNING NEW ZEST IS HERE



Zest up your life



**POWERED BY REVOTRON 1.2T
WITH MULTI-DRIVE MODE**



PRICE STARTS AT **₹4.64 LAKHS***

ZEST
FROM TATA MOTORS

Toll free: 1800 209 7979 | SMS 'MYZEST' to 5616161 | www.zest.tatamotors.com

*T&C apply. Price mentioned is for Zest XE (Revotron 1.2T), ex-showroom Delhi. Accessories shown in picture may not be a part of standard equipment. Colours may not match the actual colours due to printing limitation. T&C apply for the offer of 3 years Maintenance, Roadside Assistance and Warranty. This offer is applicable only for vehicles purchased for personal use and not valid for vehicles used for commercial application or registered under commercial license segment. Premium SMS rates may apply.

FCB ULKA 413033

During the Rann Utsav, Gujarat's festival of art, crafts and dance, I saw spinning skirts with mirror work that would make a goddess jealous. The Aari embroidery done here was so intricate, even the vendors looked sad to part with a piece. The music hypnotised me, the food tempted me, the colours dazzled me. Set against the white desert, I felt as if the festival was our way of showing off to the heavens; almost saying 'look at what we can do!'



To explore more,
scan this with your smartphone.

Rishi Rishabh



1st December, 2014 - 31st January, 2015

Toll Free No: 1800 233 7951 | www.gujarattourism.com

Top 25 working papers by file downloads: September, 2014

Rank	Working Paper	File Downloads				Abstract Views			
			3 months	12 months	Total		3 months	12 months	Total
1	What Determines Performance Gap Index of Healthcare in Gujarat? <i>Shreekant Iyengar</i> and <i>Ravindra H. Dholakia</i>	54	54	56	56	2	3	5	5
2	Endowment Effects in Bundles <i>Swati Dutta, Jyoti Prasad Mukhopadhyay</i> and <i>Viswanath Pingali</i>	37	39	40	40	7	9	11	11
3	An efficient heuristic for the multi-product satiating newsboy problem <i>Avijit Khanra</i>	23	25	25	25	2	9	9	9
4	Food Subsidy in India: Trends, Causes and Policy Reform Options <i>Vijay Paul Sharma</i>	17	38	170	223	143	333	1,112	1,327
5	Peak-hour Metro Rail Traffic Congestion Alleviation <i>Sundaravalli Narayanaswami</i>	16	19	19	19	6	9	9	9
6	Fertilizer Subsidy in India: Who are the Beneficiaries? <i>Vijay Paul Sharma</i> and <i>Hrima Thaker</i>	14	41	222	595	122	364	1,694	4,043
7	Explaining Foreign Direct Investments in Gujarat: A Study based on an Opinion Survey of Persons Involved in the Foreign Direct Investment Process <i>Sebastian Morris</i>	7	13	73	117	46	74	732	1,044
8	Fruit and Vegetable Marketing and its Efficiency in India: A Study of Wholesale Markets in the Ahmedabad <i>Vasant P. Gandhi</i> and <i>Namboodiri N V</i>	6	8	42	123	34	76	297	679
8	Database Structure for a Multi Stage Stochastic Optimization Based Decision Support System for Asset – Liability Management of a Life Insurance Company <i>Harish Venkatesh Rao, Goutam Dutta</i> and <i>Sankarshan Basu</i>	6	49	52	52	0	5	7	7
8	The Logistics Sector in India: Overview and Challenges <i>Pankaj Chandra</i> and <i>Jain Nimit</i>	6	17	177	279	38	126	973	1,269
11	India's Agricultural Development under the New Economic Regime: Policy Perspective and Strategy for the 12th Five Year Plan <i>Vijay Paul Sharma</i>	5	16	107	181	90	296	1,256	1,568
11	Role of Universal Service Obligation Fund in Rural Telecom Services: Lessons from the Indian Experience <i>Rekha Jain</i> and <i>G. Raghuram</i>	5	14	48	106	36	112	475	868
11	Viability of Inland Water Transport in India <i>Rangaraj Narayan</i> and <i>G. Raghuram</i>	5	10	32	72	19	37	176	394
11	Relationship Marketing in Online Retailing - A Meta-Analytic Approach <i>Varsha Verma</i> and <i>Dheeraj Sharma</i>	5	15	20	20	9	33	63	63
11	Container Train Operators in India: Problems and Prospects <i>Rachna Gangwar</i> and <i>G. Raghuram</i>	5	10	26	135	27	81	156	503
11	Consumers' Need for Uniqueness: A Cross-Cultural Validation <i>Dheeraj Sharma</i> and <i>Varsha Verma</i>	5	7	8	8	7	14	32	32
17	Contracting-out of Reproductive and Child Health (RCH) Services through Mother NGO Scheme in India: Experiences and Implications <i>Ramesh Bhat, Sunil Kumar Maheshwari</i> and <i>Saha Somen</i>	4	6	22	45	19	56	324	482
17	Quantifying the Impact of Chikungunya and Dengue on Tourism Revenues <i>Dileep Mavalankar, Tapasvi Puwar, Tiina M Murtola</i> and <i>S S Vasan</i>	4	5	16	37	22	32	112	277
17	Development of Modern Retailing in India: It's Impacts on Distribution and Procurement Networks and Changing Consumption Pattern <i>Piyush Kumar Sinha, Srikant Gokhale</i> and <i>Sujo Thomas</i>	4	7	26	58	9	18	79	151
17	Marketing Strategies for Freight Traffic on Indian Railways - A Systems Perspective <i>G. Raghuram</i> and <i>Gangwar Rachna</i>	4	5	32	83	22	50	252	445
17	The Transformation of Microfinance in India: Experiences, Options and Future <i>Mankal Shankar Sriram</i> and <i>Rajesh Upadhyayula</i>	4	10	28	119	7	18	71	341
17	Are You Risk Averse Over Other People's Money? <i>Sujoy Chakravarty, Glenn W. Harrison, Haruvy Ernan E</i> and <i>Elisabet Rutstrom</i>	4	7	41	105	7	18	86	279
17	Dynamic Demand Analysis of India Domestic Coffee Market <i>Satish Y. Deodhar</i> and <i>R Venkatram</i>	4	10	34	71	8	24	141	287
17	Dismantling Fertilizer Subsidies in India: Some Issues and Concerns for Farm Sector Growth <i>Vijay Paul Sharma</i>	4	11	48	118	22	49	313	572
17	A First Cut Estimate of the Equity Risk Premium in India <i>Samir K. Barua</i> and <i>Jayanth Rama Varma</i>	4	13	61	203	20	65	364	1,012

THERE'S
MORE
TO A DAY
THAN
9 TO 5

Presenting the
2014 Ford Endeavour

Take your eyes off the clock.
Banish questions from the mind.
Forget those feeble excuses.
Head off to the unknown in
the 2014 Ford Endeavour.
With dynamic new styling and
adrenalin-pumping features,
it'll help you reach where
you want to be.



Electric
Shift-on-Fly



Reverse
Parking Camera



Touchscreen
SATNAV



Sleek New
Headlamps



New Tough
Front Grille



New Front Bumper
with Skid Plate

Special offer for Corporates, Government Employees,
Professionals & Defense Personnel. For bulk enquiries
& details, contact: fbcindia@ford.com

Toll Free Number
1800 419 9000
7 days a week, from 7 am to 9 pm

SMS
ENDVR to 56263
for test drives

FORD ASSURED
Certified Pre-Owned Cars

304
SALES &
OUTPUTS
164
COVERED



Go Further

india.ford.com/endeavour

Special Feature

Teaching at IIMA

Editor's Note: For the October Issue, we have gathered together a collection of articles from students, alumni and faculty alike on their experiences of teaching at the Institute. From witty anecdotes to wise observations; from watching your favourite professor hold an interactive interesting class to watching a class watch you, bore them (or so you think)—our special feature captures the different emotions that the teaching bug touches upon. Happy Teacher's Day!

गुरुर्ब्रह्मा गुरुर्विष्णुः गुरुर्देवो महेश्वरः।
गुरुरेव परंब्रह्म तस्मै श्रीगुरुवे नमः ॥

From the Bar to the Bench

Sankaran Manikutty, FPM 1983 vividly describes his journey and quotes wonderful anecdotes straight out of memory's treasure chest

You can never be quite prepared for that first day of teaching at IIMA—the great movement from the bar to the bench—so to speak. Despite having taught at a variety of hierarchies (senior level managers included) during my three-year tenure at the Railway Staff College, Baroda—the ten feet walk during which I end up facing the gaze of seventy young minds as opposed to generally having a good time, is not a walk which takes you down that of freedom. I discovered this in the month of June



Sankaran Manikutty

1990 when I joined the Institute as a faculty member after completing my FPM five year prior to that.

Yes, I had read the case on Gujarat Pharmaceuticals about three times and memorized all the figures while I anticipated all the possible questions; decided on how to open the class with that simple yet deceptive question, "So, what does Mr. Shah do?"; made a detailed plan right down to the last minute on how to structure the class; deliver that smash hit sum-up punch line at the end and so on. I had also taken a tutorial on how to handle the class from a senior colleague who was also my professor during my student days and had been kind enough to give me his teaching notes, with the statutory warning that using some else's teaching notes is injurious to your health. So I made my own notes as well, and gleaned over them just before the class with a sense of satisfaction. I imagined myself tearing students' arguments apart, Prof. Jain style. 'This now ought to be smooth', I told myself.

"What do you think?" I asked
The student replied, "I agree with everything he said."

I probed and further asked, "Why?"
To this, the student simply said, "Because what he said is correct."

It was PGP I, Third Term, when students had got over the fear of instructors, and learnt the tricks of the trade on such matters as how to read the case in the class on the fly, mark some paras and make CP. So I told them up-front that I had been in those seats not so long ago, and practised those arts and duly delivered that opening question.

At first there was complete silence and as the Vedas say. Over sixty-five students were sitting there like dolls in a kolu set up in a gallery in a South Indian house during Navaratri. Teaching notes do not guide you in these situations I felt like the character, Mr. Chips in the movie Good Bye, Mr. Chips on his first day in the class. Fortunately, it did not last long. A hand went up. "Yes?" said I, as sternly as I could manage.

What followed is best described as a deluge. The fellow had prepared the case thoroughly, it appeared, and covered all the points in a systematic fashion. This

"Students are your best teachers, and one who has not learnt this has learned nothing. I learnt that I need to go the class not with the determination to teach but to learn, and this is not easy."

went on for a full 15 minutes and since the speaker was blissfully lost in his speech I did not have the heart to interrupt him with any questions not to mention the fact that his speech ran at the rate of about 5 words per second (the firing rate of an AK 47, I think), and when it was all over, it was like the abrupt stopping of a tropical downpour. The worst thing was, the fellow had covered all the points—it seemed. So I did the only thing I could think of and asked another student by way of initiating a discussion,

"What do you think?" I asked

The student replied, "I agree with everything he said."

I probed and further asked, "Why?"

To this, the student simply said, "Because what he said is correct."

What the heck do you do now? These are the kinds of situations that make teaching at IIMA so interesting. In one class, we face a situation which involves students not

having reading their cases; in another, they may have all read their cases but they all talk at once and to each other, often and nosily. In one class, an unanticipated probable new point crops up while in another a student confidently releases wrong figures and his exterior confidence leaves you questioning your facts. One class may leave you feeling exhilarated and on top of the world while another may make you feel the despair of having presided over a flop show. While in one class, pointless discussion drag on, points are left uncovered and time drains away, another class has the main points

"One class may leave you feeling exhilarated and on top of the world while another may make you feel the despair of having presided over a flop show."

wrapped up in twenty minutes and a lot of time left for further analysis and subject discovery.

I have travelled and learnt along the way, since my first class. One of the many things I learnt was what learning from students actually meant. Even today, after having taught a course on leadership via literature about forty times, I encounter brilliant new perspectives from students. Students are your best teachers, and one who has not learnt this has learned nothing. I learnt that I need to go class not with the determination to teach but to learn, and this is not easy. For, as Brecht has observed in The Life of Galileo, 'Wondrous things happen when learned men stoop to learn.' I learnt that the more you chase feedback, the more elusive they become. I learnt that after a few rounds of teaching a case, it is better to spend less time preparing that case and invest more in related issues that enrich learning. I learnt that it is easier to teach a specific point but a lot more harder to get students to learn further, read more and generate unique ideas. I learnt that making students learn is relatively easier rather than teaching them how to learn.

Perhaps, a great reward from teaching is that you can enjoy it fully. Teaching keeps you mentally (and hence physically) young, alert and active, and you are always teaching a set of young, bright students. Despite teaching for twenty-five years, the average age of my class remains the same as it as when I started. Interacting with young people keeps you young. Some day, all those young faces from the class of 1992 onwards will parade themselves when I am in a reverie, much like the last scene in *Good Bye, Mr. Chips*. One thing though, teaching at IIMA spoils you. You find it so hard to teach elsewhere.

Unlocking Avenues

Rahul Jindal, PGPM 2012, Manager, Global Sales Support, Google writes into *Alumnus* about how IIMA provided him with the extra set of skills that he required to surge ahead amidst competitiveness



Rahul Jindal

I was a Patent Monetization Specialist, in 2010 when I decided that I needed to upgrade my toolbox and the PGPM program fitted my specifications to the decimal. The one year at IIMA changed me both as a professional and as an individual.

The campus and course design along with the multi dimensional perspectives of the faculty matched with the avenues for skill development, were truly awe-inspiring. IIMA taught me about self-belief, humility and the adaptation of a multi-disciplinary approach to

"Education is a process of stimulating and awakening people from the very core of their being thereby enabling them to unlock and develop the power within them to create happiness."

**- Daisaku Ikeda, President,
Soka Gakkai International**

problem solving. The case pedagogy instilled in me the belief that business problems have multiple possible solutions but what is needed is the ability to think through and execute flawlessly.

Having had the privilege of learning from faculty who chose to dedicate their lives to imparting world-class business skills to students, helped me realize the nobility in the teaching profession and the power of being humble. IIMA changed my neurological patterns and the way I presently approach business situations. I constantly challenged the status quo and was not only comfortable with divergent viewpoints but leveraging them and building a unified consensus during our discussions in the classroom.

Personal leadership is ingrained everyday at the Institute and it is something that pushes me to get the best out of the teams that I now lead at Google. One of the most powerful experiences I had was in the 'Workshop on Leadership Skills' course where we were asked to identify skills that we had never developed or had previously felt comfortable with. I rated cooking on the top of my list and the course design was such that 14 others and I were given the task of cooking a 5-course meal for the entire class! After preparing a good meal and observing similar results from others who had chosen to paint, dance or sing—I still remember all of us not only having great fun but also concluding the workshop with the idea that inhibitions and limitations are only in our minds. I personally concluded with the idea that everyone is capable of achieving whatever they choose to achieve through unwavering commitment, teamwork and self-belief.

"I did then what I knew how to do. Now that I know better, I do better."



Maya Angelou

"The case pedagogy instilled in me the belief that business problems have multiple possible solutions but what is needed is the ability to think through and execute flawlessly."

Since graduating, I have been able to create career options for myself across countries, roles and industries, all of which are very different from what I did prior to PGPM. I attribute it to the lessons I learnt on planning, preparation and communication. Participating in the Golden Jubilee celebrations, where many illustrious alumni were recognized for their achievements, was a life-changing experience. Listening to stories of journeys that alumni took leaves us in awe and realizing that taking charge of our lives and events plays a key role in shaping destiny.

Pushing Boundaries

Sanjeev Tripathi, FPM 2010, Assistant Professor (Marketing Area), IIMA shares his experience as a faculty member during the two years he spent on campus

Once I sat down to write my experiences as an instructor at IIMA, I realized what an enriching experience it had been. Though, I had been here just for a couple of years, it appeared as if I had spent a lifetime here on campus. Life and more specifically the teaching aspect at IIMA had been immensely challenging. Life had become about pushing the boundaries. It was hugely satisfying.

When I sat down to pen my thoughts, I realized that before I talk about my experiences as a teacher it would be better to start with my experience as a student. The first thing I realized was that this place was quite different; that there were readings and assignments to be finished even before you had laid foot in the class. The case based pedagogy was quite different from what I had earlier encountered. The tone for the sessions was set by the first instructor who told us to not expect to be taught but to be ready to learn. He said that he was not a teacher but a participant in the course and as an instructor and a facilitator he would rather just guide and take the discussion forward. I soon realized what a brilliant set of guides we had. They would be on top of the discussion that would be moving in any direction, guide our discussions, shred our half baked arguments and inevitably make us see the world in a new light. We often marveled at the knowledge and expertise of the instructors who helped a batch of seventy engage in



Sanjeev Tripathi

intellectual battles. What truly impressed us was the effortless ease with which the instructors dealt with complex cases. They would know more about the case than all seventy of us put together not to mention the fact that they would easily dissect and trash our arguments on the floor of the class.

After I had joined as faculty, I realized what an honour it was to share the hallowed wings with some of the same instructors who had taught me. While I was still absorbing it, the first blow came from the PGP office in

"When I sat down to pen my thoughts, I realized that before I talk about my experiences as a teacher it would be better to start with my experience as a student."

the form of the PGP time table announcing that I had to start teaching from next week. Though I always had a love for teaching, this was the first time that I would be teaching formally in a PGP class.

Soon the realization dawned that now I was on the other side and would have to face some of the brightest minds. As D-day approached, higher level concerns associated with the management of class discussions and guidance were replaced by mundane thoughts like 'How do I manage the class time?' 'What if I was asked a question

and I did not know the answer?" etc. I also realized that the so-called effortless ease of my instructors involved lots of effort. As an instructor you had to be the most well-prepared participant in the class. I read the case a number of times and tried to analyze it from all possible perspectives. It also helped to discuss the case with faculty colleagues who had earlier taught the course or had used the case earlier. The D-day arrived when I entered the class for my first marketing session. However, the first

"The tone for the sessions was set by the first instructor who told us to not expect to be taught but to be ready to learn."

class went of better than expected—possibly the PGP-Is were nice to me. As the course proceeded, I realized that I had begun to enjoy the course and I continued looking forward to the classes. A lot of personal learning was invested in this process for me.

Very soon, I began teaching other courses and though it became easier on the nerves, there was no respite from the preparation and from the heart in the mouth

"I soon realized what a brilliant set of guides we had."

feeling just before I entered the class. Pretty soon there were helpful faculty colleagues who invited me to co-teach the electives that they were teaching and this was an immense learning experience. In no time, I had settled in and had started offering my own electives.

Over the couple of years that I have been here, my teaching improved as I learned the tricks of the trade on handling tricky questions, managing unforeseen situations. It helped that I prepared extensive notes before and post classes along with a list of things of things that can be done and things that should be avoided. I also learnt that there is no such thing as being over prepared for a class. Although it may appear as though it is not a big deal, I owe a lot a number of people who helped me on my journey. A number of my own instructors who now happen to be my colleagues were quite generous in extending all possible help by giving me time to discuss the cases and by also inviting me to sit in their classes.

Stage fright always catches me by the neck before I enter class but it helps in bringing that extra energy to my audience. Though it is always a wonderful feeling to enter a class and to do the intellectual duel with the participants, I am often tempted to go and sit back on the other side for the old time's sake.

Branded for Life

Mohit Lohia, PGP 2010 talks about the impact of being an IIMA graduate in the corporate world



Mohit Lohia

I graduated in 2010 from IIMA and worked with a leading FMCG company as Brand Manager before switching to my current position as Product Manager with a leading e-commerce company.

Fresh out of the Institute and ready to work on breakthrough projects, I stepped into the corporate world, expecting large organizations—like the ones I got an opportunity to work with—to be very structured and

"I had learned a new lesson—building trust and a pleasant work environment is a pre-requisite for any incentive system to work."

problems to be well defined—almost like a production line though interestingly, the reality is quite different. Most intellectually engrossing projects that I worked on dealt with ambiguity; these could refer to reviving a brand that had become generic to the category or refer to addressing a sharp decline in the market share of a brand. More often than not, problems were not completely defined but then, this is where it gets exciting and challenging!

The case study pedagogy that we follow at IIMA has helped me ride through these projects and deliver results—is an understatement. Each of these cases has given me second-hand experience of a production manager, CMO, CFO and a CEO. My mind often goes down memory lane and I reflect upon and recall the cases discussed in class. I do this to deduce a solution to a problem faced at work. Quite often, these snap spots in time flash back into the present with thoughts that have made the process of problem solving much simpler and yes—interesting!

The other often under-rated quality that I have discovered to be the most effective tool in gaining the

"More often than not, problems were not completely defined but then, this is where it gets exciting and challenging!"

respect-trust combo as a professional is a certain respect for deadlines. The 11:59 deadlines and the WAC runs do change us along the way. While work deadlines may not always be as interesting as WAC runs, but what remains unchanged are deadlines which need to be met with high quality deliverables. There have been multiple times when I have felt the burden of pressure and have not been prepared with the perfect solution. However, the realization that I have probably been through worse timeline crunches on campus has often been a big confidence boost and has helped me handle the crisis better.

I had studied a course—an independent study on 'Marketing in Social Media' under the guidance of Prof. Arvind Sahay in order to—out of personal interests—examine an upcoming emerging area. I was however, among the few who understood digital marketing and this proved to assist me to assume wider responsibilities in my organization when we started increasing our organizational spends on digital marketing initiatives. As a young professional, knowledge of the latest in technology and trends has helped me play a greater role in the organization. I am sure this opportunity would not have come my way had I not been able to explore an emerging area that was not being offered as part of the formal coursework but that could be carried out as an independent study alone.

An important factor to remember is that learning never ends and I have continued the process of learning and re-learning new things. I have been benefitted a lot from what I was taught at by the Professors at the Institute but there were some instances where my

assumptions were incorrectly based on theoretical knowledge alone. The assumption that better incentives can lead to better results especially when incentives are for the financially less well-off population was in for a rude shock during one of my sales-stints. I was working with the distributors to better incentivize salesman for additional sales. However, despite the increase in sales incentive the sales did not show signs of improvement. What helped me build sales was a closer rapport with my salesman and earning their trust. A manager they loved to work with was more important to them than a manager who would get them better incentive structures. If you think about it, both would be great too! I had learned a new lesson—building trust and a pleasant work environment is a pre-requisite for any incentive system to work.

IIMA has had an indelible impression on defining me as a professional. It has not just 'Branded me for Life' but it has helped me develop professional competence and inter-personal skills that give me the confidence to go out and excel.

When Classrooms were Home & Knowledge—Bread

Srijan Pal Singh, PGP 2009 reminisces about the good old days at the Institute

For most of us, the case pedagogy was quite like the Indian Cricket Team in England—a common discussion topic on Yahoo and Orkut, especially for the new batch. The seniors did their bit to instill the fear of the unknown for the both of these now dormant social media networking sites.

I remember my first class in IIMA. It was the Written Analysis and Communication (WAC) class conducted by Prof. Asha Kaul. Fresh out of our days of group discussion wrestling, the whole class went berserk with everybody having something to say—we were obviously playing the test match and in a mood to play a 20-20 game. The Professor stood silently, smiling, rapidly moving her gaze from one speaker to another, as if she were watching a tennis match!

The first year involves true intellectual embarrassment—this can only be matched by the humiliation Virat Kohli faced when he moved from subcontinent pitches to green tops. And nothing was more a googli than Operation Management. I remember



Srijan Pal Singh

"I remember classes after classes, where we prepared, read all kinds of books, facts and fiction, as individuals and as a group but only to be stumped three quarters way down the class, to realize that the gap between what was required to be thought and what we currently thought, was wide enough to drive a conventional truck, or perhaps two."

classes after classes, where we prepared, read all kinds of books, facts and fiction, as individuals and as a group but only to be stumped three quarters way down the class, to realize that the gap between what was required to be thought and what we currently thought, was wide enough to drive a conventional truck, or perhaps two.

While most students want to believe that second year is chilled out, in reality it is a rare opportunity life throws at you, to explore yourself. A large part of learning at IIMA is both, experiential and experimental—an exponential quality in the second year. Freshly back from internships in some of the best companies, most students are in a position to see academics from a different lens in the last year. I believe the events which students manage—especially Confluence and Chaos are

"While most students want to believe that second year is chilled out, in reality it is a rare opportunity life throws at you, to explore yourself. A large part of learning at IIMA is both, experiential and experimental—an exponential quality in the second year."

also unsung opportunities to manage large projects within limited resources.

Thanks to some really accommodating professors, we were able to launch three completely landmark projects/courses. First, was the ESP program where twenty-five students worked with colleagues halfway across the globe, at Harvard and at Wharton, to find out how to solve poverty with profits. The second involved eleven students helping the constituency management for MPs and third was the course anchored by Dr. APJ Abdul Kalam, 11th President of India in 2008, which shaped my personal career later in life.

Most of the professors were a source of learning via their actions. They were inspirational and their names do

"I recall seeing Prof. Devnath Tirupathi, nearing six decades in his life, running, almost slipping with an umbrella during the August rains, to beat his students to the class—he continues to live up to what he believes in and values most—time."

not need to be googled. I remember seeing Prof. Devnath Tirupathi, nearing six decades in his life, running, almost slipping with an umbrella during the August rains, to beat his students to the class—he continues to live up to what he believes in and values most—time.

IIMA is not about learning in the classroom alone, it is about imbibing lessons of life 24x7. The greatest by-product of the then torturous and now rigorous academic exercise we went through was the opportunity to develop life-long friendships with those with whom we struggled. Being the General Secretary, I also learnt that dogs, cats and bats and other seemingly innocuous '12th man-ish players' can sometimes lead to some serious roles and conflicts.

One area upon which I feel the IIMA pedagogy could improve, includes bringing ground level humility in our students. We should engage more with agencies—government or non-government in order to create a lasting impact in the lives of people around us. This may not be our career but it will surely leave a life long imprint.

CEOs Already: Not Quite so Quickly!

Senthil Govindan, PGPM 2009 paints an interesting classroom classic straight out of the Institute album



Senthil Govindan

When I reflect on the teaching at IIMA, the first memory that springs to mind is that of the introductory case provided to my batch to ease us into the case study methodology. It was fairly simple case—four pages, with limited exhibits. With no other cases or assignments to spread our time thin, we tore into the case all night and stitched together our theories of what needed to be done. We did not need IIMA; we were CEOs already—the brightest and smartest of our breed, ready to restore order to chaos that doomed lesser business mortals.

When the class started, the Professor asked one of us to initiate the discussion. All hands went up. He decided to go in a sequential order from one corner of the amphitheatre to the other. My fellow CEO-to-be launched himself into a passionate argument explaining why a certain course of action ought to be taken. To anyone who has studied at IIMA, the subsequent steps would be familiar. The Professor calmly pointed out gaps, challenged flawed premises and illustrated the now glaring holes in ad-hoc lines of thought that were advanced. When he asked for the next person who wanted to take a stab at the case, there was a palpable decrease in enthusiasm levels.

Over the course of the next year, we greased our way at becoming better at reviewing all the details in a case, incorporating seemingly minor factoids and every once in a while, presenting a logical approach. We also improved significantly at prioritization, dealing with

"My fellow CEO-to-be launched himself into a passionate argument explaining why a certain course of action ought to be taken."

pressure, and handling complex situations. I liken the process to the approach of the military's—that of breaking down recruits before building them back up. You walk into IIMA's portal having a sense of entitlement and a track record of being top notch. The time on campus rids you of your baggage while forcing you to adopt a more structured way of thinking. Along the way, you are required to understand the pros and cons of different points of view. Indeed, one of the constant refrains we heard from the faculty was that if students leave IIMA more confused than when they came in, the Institute has done its job.

There have been numerous Professors at IIMA who have left an indelible mark on my professional life. From obtuse definitions of strategy (closing doors—how we laughed the first time we heard that, and how true I find it to be now) to the importance of facts over emotions (look at what they do, not what they say—now my guiding mantra), they constantly challenge students to be better. I walked into my first marketing case discussion wondering why people were analyzing

"I liken the process to the approach of the military's—that of breaking down recruits before building them back up. You walk into IIMA's portal having a sense of entitlement and a track record of being top notch."

numbers, and I am now an entrepreneur whose business depends on deriving insights out of marketing metrics. The transformation could not be starker.

The certainty of direction that seemed second nature while we were younger is replaced by the fuzzy probability of real life decision making as one grows in one's career. It is when we are faced with a fork in the road that my thoughts go back to the eager hands that were raised in our first case study, and the subsequent series of nudges that taught us to be more holistic in our approach. It is this coaching for future success that sets IIMA apart.

Cover Story

One Year: A Brief Overview

Arvind Sahay, Dean, Alumni and External Relations talks about the basic idea to 'Connect, Nurture and Grow' as a sustainable growth plan



Ashish Nanda

Ashish Nanda joined as Director on September 2, 2013. He appointed three Deans (Programs, Faculty and Alumni & External Relationships) on September 19, 2014. It is, therefore, just over a year since the "new" Institute administration has been in place. In this article, I hope

to share with you some of the major initiatives that the Institute administration has tried to push forward.

The overarching framework that we have worked on for the Institute over the past year has been to Connect, Nurture and Grow—to some extent in that order.

We would like to Connect better with four constituencies—with the academic and research groups globally, with the world of practice, with our alumni and with the local community. The Institute would also like to Nurture its faculty and students and provide an environment to its faculty that facilitates quality research and teaching while requiring stretch goals. Finally, the Institute would like to be able to Grow—its programs, its research and its reputation – achieve scale without sacrificing quality.

How have we fared on each of these dimensions? In the following paragraphs, I share with you, our alum, some assessments.

Connect

Over the past year, we have hired 15 new faculty (but also suffered attrition of 6 due to retirements; for the first time we also have 3 non Indian nationals on our faculty). Our current faculty strength is 94 – an all time high. The new faculty are all experts in their fields with Ph.Ds from some of the best institutions in India and abroad. In 1989, we had 83 faculty and 435 students. Today, we have 94 faculty and 1029 students. So the faculty – student ratio needs to improve. One cannot overemphasize the importance of recruiting and



Amitabh Bachchan and Ashish Nanda

developing the best faculty. Harish Bhat, a PGP alumni, MD of Titan Industries, put it best in a recent article that he wrote for the Hindu BusinessLine and I quote:

"In celebration of Teachers' Day, this column is therefore dedicated, on behalf of all marketers, to the great teachers of marketing whom we have all learnt from in our colleges and business schools. I still recall the red-brick classrooms of the Indian Institute of Management, Ahmedabad three

"The Institute would also like to Nurture its faculty and students and provide an environment to its faculty that facilitates quality research and teaching while requiring stretch goals."

decades ago, where legendary professors such as MN Vora and Abhinandan Jain taught my fellow students and me the art and science of marketing. Leading us through case studies on brand propositions, sales networks, market segmentation and consumer research, they opened our eyes to how brands could wow consumers, and how marketers could win or lose the world.

How often they pulled apart our logic to shreds in front of an entire classroom, when we imagined that we had "cracked open" a case! They showed us the fallacies of marketers, and how to scrupulously avoid them. And they

also showcased to us some brilliant insights and ideas, which have stayed with me as vivid as ever, after all these years. If many of us from my batch in IIM-A spontaneously chose marketing or sales or advertising as our profession (and many of us did), one key reason was the passion for this subject with which our great teachers infected us."

With an increased focus on research and publications, in the last full academic year, the Institute's faculty published 14 articles in what is called "A" category journals (these are accessible as in their earlier working paper versions on the Institute web site), and we hope that the scale of this output will increase. The total number of refereed journal publications has increased from 83 in 2011-12 to 101 in 2013-14; the total number of registered cases has increased from 56 in 2011-12 to 194 in 2013-14. The Institute has also established a dedicated Case Center and we are actively looking for funds to support the case center. When fully operational, the Case Center will require an operational budget of about INR 15 million per year to be able to provide best in class support for case writing and dissemination.

The increased focus on research requires and had led to a higher level of interaction with academics and researchers around the world. This has two facets. The first is the organization of conferences and becoming



Arvind Sahay with Priyanka Chopra

a hub for research thinking and the second is faculty attendance and outreach at global conferences. On the first, the Institute has now established three franchises – in marketing in emerging economies, in strategic management and in data analytics where international conferences that are held every other year have become

“We would like to Connect better with four constituencies —with the academic and research groups globally, with the world of practice, with our alumni and with the local community.”

the place to come for academics and managers in the respective subjective areas. The Conference in December 2013 on Strategic management organized in association with the Indian Academy of Management. In January 2015, the International Conference on Marketing in Emerging Economies will have approximately 80 paper presentations from more than 360 submissions.

On the second, faculty are now attending leading conferences such as Decision Sciences, Informs, Academy of Management, Academy of Marketing Sciences, etc, with a view not only to be in the flow of

ideas being researched but also to contribute to those flows. In addition, the conferences will hopefully, also become a hunting ground for potential faculty hires. Current funding constraints, mean that faculty can attend no more than 2 quality international conferences per year at most.

On connecting with the world of practice, we have identified the following avenues where we are attempting to increase our connect. First, we are in the process of beginning to hire “Professors of Management Practice,” a position open to managers in industry who would like to take some time off (1-3 years) and become full time teachers on a contractual basis. Second, we have over the past few years increased the number of courses that are taught by Visiting Faculty from industry who come in for a short period to teach a course. In 2013-14, on the PGP program 26 practicing managers and on the PGPM program 12 practicing managers offered full courses for the students at IIMA.

Third, in the past three years, 69 C-level executives from corporate organizations have come and talked to the students as part of various Speaker Series on campus. This is in addition to guest faculty who come



At the Convocation with Chief Guest, Anand Mahindra

and talk during a course to the students of a course. With over 200 courses running during a year the total number of corporate speakers per year is estimated to be more than a 100 every year.

Fourth, we have offered more than 150 programs (both open enrolment and customized programs) for more than 4000 executives during 2013-14. In addition, faculty have conducted more than 15 advisory assignments for firms in India and abroad. In this area of connecting with corporates, IIMA faculty are also present as independent directors on the boards of leading corporates such as Axis Bank, Infosys BPO, BPCL, HPCL, ONGC, Adani Enterprises, IFCI, GNFC, Hindustan Copper, GSFC, Brandsapes, Federal Bank, Malayalam Manorama, Torrent Power, Zee Entertainment Ltd., NABARD Consultancy Pvt. Ltd., Punjab and Sind Bank, UCO Bank, Union Bank of India, Air India, STC Ltd., Zee Telefilms Ltd., Advanta Ltd., Arshiya International Ltd, Clutch Group, Linklaters Advisory Board, etc. The list includes a senior faculty member who is non-executive Chairman of a listed firm. Our connect with policy makers continues to be strong with many faculty on advisory committees to the government.

On connecting with alumni, we have attempted to increase the outreach with alumni over the past year. Beginning with the meeting with alumni in Dubai in October 2013, the Director and / or myself have met (or have firm plans to meet) with alumni in Mumbai, Hyderabad, Bangalore, Chennai, Singapore, London,

“Finally, the Institute would like to be able to Grow—its programs, its research and its reputation.”

New York, Boston, Chicago and the Bay Area, with upcoming meetings in London (October 29, 2014), New York, (November 1, 2014), Delhi (November 22, 2014) and Pune (December, 2014 or January, 2015) and Mumbai (January 2015, CXO meet). The purpose has been to get connected with IIMA alumni on a more sustained and systematic basis, share what is happening at the Institute and to exchange ideas, information and explore how the Institute and the alumni can collaborate to extend the Institute brand and the provide a platform for increasing the effectiveness of alumni. We would like express our deep gratitude to the alumni associations in each of these locations that worked with the Alumni



Director, Ashish Nanda and Deans; G. Raghuram, Arvind Sahay and Ajay Pandey light the lamp

and External Relations office at IIMA to develop and roll out impactful events at each one of these locations. As you also know, we now have a Head (Alumni Relations) – Anjum Khan (arhead@iimahd.ernet.in) and a Head (Development Office) – Ajit Motwani (dohead@iimahd.ernet.in) in place to help in the alumni outreach and development activities. Do feel free to reach out to them in case of any queries.

On all the occasions that we have interacted with alumni at the above mentioned events, the alumni have appreciated the efforts of the Institute to reach out and this outreach has undoubtedly helped in reconnecting many alumni to the Institute. Many amongst them have volunteered to contribute back to the alma mater in different areas of requirements such as scholarships, faculty research, infrastructure development, etc. Over the past 12 months, the Institute has received commitments and payments of over ₹15 crores – mainly for Faculty Chairs, Faculty Fellows and Student Scholarships. We look forward to more such support from the alumni. Our requirements are in the areas of faculty support, student support and infrastructure support. If IIMA is going to be counted amongst top rung institutions among global management institutions, then the support of the alumni is going to be critical to achieving that status. Right now, IIMA's PGPM program

is ranked 30th and the PGP program is ranked 16th in the Financial Times MBA rankings of business schools worldwide and is ranked 39th by the Economist. We recognize that rankings are a byproduct of substance and quality, but also accept that rankings have a dynamic that needs to be engaged with.

On connecting with the local community, IIMA has taken many initiatives in the past year of which I highlight two below.

On February 2, 2014, the Institute held an Open Day Program for High School Children, a pilot event to inspire children by sharing information with them about life at IIMA. The event steered by students and faculty of IIMA provided high school children an environment to participate, learn, unlearn, demystify perceptions, through experience sharing and discussions. An amalgamation of panel discussions, where IIMA students narrated their own success stories, sessions on creativity and innovation moderated by IIMA faculty, opportunities to think out of the box through on-the-spot competitions, made the Open Day a high impact inspirational program for school children. The Day also enabled children to get an opportunity to peep into campus life as IIMA students talked over a campus walk.

During the year, we have also started work on an Ahmedabad Gandhinagar Knowledge Consortium where



Samir Barua and Jayant Varma

leading educational institutions in Ahmedabad like IIMA, IITGN, NID, MICA, PRL, ISRO, Ahmedabad University, etc. are coming together to provide a platform for exchanging information about events on each others' campuses that will be open to the students and faculty of all, (b) providing mutual access to library and information facilities and (c) moving, over time, to create a process for credit transfers between institutions.

Nurture

The heart of an academic institution consists of faculty and the students that they teach along with the physical infrastructure that supports their efforts and all three require nurturing over time. Recruiting and developing faculty is an ongoing challenge for the Institute. We are working to put in place institutional mechanisms that allow us to recruit in a more proactive manner instead of being primarily dependent on candidates that apply. As a part of this initiative, the different functional Areas within the Institute are putting together an Area Strategy for the future that will tie in with the Institute's priorities over the coming years with a view to stretching our quality faculty to achieve even higher goals. Faculty recruitment will also take place

at the top international conferences in addition to the hiring of professor of management practice.

IIMA is already the repository of more than 3500 cases, probably the largest number of cases, this side of the Suez Canal. As the Case Center scales its activities, it will help new faculty to get into the process of conceptualizing, developing and writing cases that will be registered and disseminated widely. We are also in talks with external distribution centers that will increase

"We are working to put in place institutional mechanisms that allow us to recruit in a more proactive manner instead of being primarily dependent on candidates that apply."

the reach of IIMA cases in India and abroad. The Institute would also like to increase the support that it provides to Faculty Development Programs for its own faculty as well as to faculty of other institutions in the country. Any support in these areas would be very welcome.

Nurturing research amongst faculty requires the creation and maintenance of research peer groups within and across institutions. Increasingly, the best and most interesting research is being done at the intersection of traditional disciplines requiring faculty to work in teams on knotty research problems. For

example, there are increasing overlaps between consumer behavior, cognitive sciences and neuroscience. A group at IIMA has now got together with groups at the National Brain Research Center and the Center for Cognitive Sciences at the University of Allahabad to work on problems in these areas that have applications in marketing and policy. There is a group of faculty in the PSG area at IIMA that have been in integral part of the Inter governmental Panel on Climate Change (IPCC) that has faculty across many institutions working on cutting edge problems in environment and sustainability. The Institute is facilitating such collaborations.

Nurturing students requires creating more scholarships given the fairly high fees, and the increasing demand to support the costs of an exchange visit to a partner school. It also requires support in increasing the quality of student life on campus by having more sports facilities on campus, by providing more spaces and facilities for student activities on campus. Already there are 35 student clubs and we would like to increase the support for these clubs. In the past year, we have been able to get support for sports through a Sports scholarship that has been Instituted. We hope to have further support this year in terms of equipment.



Forming the bond with Ajay Pandey

On the infrastructure side, our physical plant (classrooms, offices, buildings, etc.) is now more than 40 years old and requires a substantial renovation and upgrade to accommodate more faculty and students and also to repair some of the damage from the earthquake of 2001 – the manifestations of which are becoming more apparent now. Towards this end, the Institute has appointed two architects, Somayya and Kalappa of Mumbai as the Conservation Architects for the Heritage Campus and HCP for the rest of the campus during this past one year. Both sets of architects have begun their work and the results of their efforts should start becoming visible over the next two years. As with other areas, the Institute is looking for support here. In addition, we are also in the process of putting in place an Institute wide ERP (tailored to the academic environment and customized for IIMA) to improve information flow and decision making.

Grow

While maintaining quality, the Institute also needs to grow. Both research output and student placements and, therefore, the standing of an institution in the academic world and in the corporate world, today are to an extent a function of scale.

Top notch research requires a certain number of faculty cooperating in problems in those areas that can cut across conventional disciplines. Many of our functional areas are sub-scale. This requires more faculty; we currently have a sanctioned strength of 120. Already, our faculty student ratio is stretched. A global top institution like a MIT has a faculty student ratio of 1:8 or 1:9. We are already at 1:11. To maintain quality of delivery in the classroom and to increase quality research, and to maintain the connect between faculty and students that is one hallmark of close Institute alumni interactions, we need more faculty. In the past year, we have recruited 15 faculty, but with looming retirements, we need to recruit at least another 30 faculty to reach 110 in the next three years. This



Anurag Agarwal with Abdul Kalam



G. Raghuram

is a challenge given current resources to attract quality faculty. Contributions towards Faculty Chairs and Faculty Fellows will help us in this effort further.

On the student side, recruitment, by companies, is to a large extent driven by alumni and the number of alumni in senior positions matter. In 50 years, IIMA has created about 12000 PGP alumni, 600 PGPM alumni and 275 FPM alumni. In less than 12 years, a leading private business school has created 8000 alumni and is now creating about 1100 alumni per year as against the 530 per year that IIMA produces. Without

action in this area, within about 5 years, IIMA alumni will be outnumbered and this has potential consequences in the future – in the connect with industry, in the placements that our students can achieve, in the case writing opportunities, etc. The challenge is how to scale while maintaining quality. We would like very much to increase the output of FPM students. This will help the Institute also scale on the research dimension and provide faculty. At this point in time, the number of quality applicants that we receive is limited. To grow this pool, we would like to be able to offer a higher stipend and more support for research and

conferences. Other options on growth in programs are adding sections to the PGP or PGPM or to restart the PGP-PMP program— all these are under active consideration by the Institute. Your views as alumni will be very helpful in the growth path that the Institute ultimately chooses.

I trust that gives you a picture of what the Institute has been doing over the past year. I look forward to your reactions, comments and suggestions. Please do write in to dean-aer@iimahd.ernet.in.

Season Greetings

Alumnus wishes its readers a Happy Diwali and a prosperous New Year. May this year bring you and your family success and joy. Happy Reading!



Campus Coverage

► Prof. Amit Karna joins the Institute

Prof. Amit Karna joined IIMA on July 28, 2014 as an Associate Professor in the Business Policy Area. Prior to joining the Institute, he was working as an Assistant Professor at the EBS Business School, Oestrich-Winkel, Germany since 2009. Currently a visiting professor at the IESEG School of Management in Paris, he was a visiting scholar at the University of California, Berkeley in 2011.

A fellow of IIMA, Karna received his doctoral degree in Business Policy in 2009. His research focuses on topics related to capabilities of the firm, industrial clusters, innovation and internalization of emerging market multinationals. His technical portfolio comprises of Masters and Executive courses on strategy, international strategy, innovation and emerging markets. His office is located in Wing- 13 H. He can be reached on extension 4928 or at karna@iimahd.ernet.in.

► Prof. Ashis Jalote Parmar joins IIMA

Prof. Ashis Jalote Parmar joined IIMA on September 01, 2014 as an Assistant Professor in Design thinking in the Business Policy Area. Prior to her employment with the Institute, since 2011 she worked as a Project coordinator and Associate Professor at Ahmedabad University for setting up Institute of Information and Communication Technology, IICT (now known as IET). An Assistant Professor and Research Fellow in Industrial Design Engineering from Technical University of Delft (TUD)(2011)—she is armed with a Ph.D. (2009) and Post doc in Human Computer Interaction-Decision Support and Medical Informatics from TUD. Ashis also received Marie Curie Fellowship from the European Union towards her Ph.D. She is an alumni and former faculty of IIT Bombay with a corporate experience in SAP AG Germany. As an information architect, her area of research includes decision support in medical informatics, public health systems and new product development. Her office is located in Wing-09 E. She can be contacted on extension number 4886 or e-mailed at ashisj@iimahd.ernet.in.



Ashis Jalote Parmar

► Prof. Ramesh Bhat joins the Institute

Prof. Ramesh Bhat joined the Institute on 20 June, 2014 as a Professor in the Public Systems Group. A doctorate from the Delhi School of Economics and a Research Fellow from the Harvard School of Public Health, Bhat possesses over thirty years of research and teaching experience in health, finance and corporate finance. He has taught at the University of North Carolina at Chapel-Hill USA, IIM Udaipur, IMI New Delhi, School of Business Management NMIMS, Institute of Chartered Accounts of India, Shri Ram College of Commerce. Bhat also taught at IIMA between 1986 – 2009 after which he joined the WOne Management Systems, New Delhi as Executive Chairman.

During his tenure as Chairman, he provided strong leadership and worked with the government, non-government and private sector organization in India and abroad. Bhat was also advisor to the Ministry of Human Resource Development in New Delhi and worked as the Lead Member Finance of the Core Design Team for the National Aids Control Programme (NACP IV) Plan Preparation 2012-17 of the Ministry of Health and Welfare, Government of India. As part of his work, he participated in a study on 'Survival of people living with HIV/AIDS and requirement for 1st- and 2nd-line ART' which was published in Notices American Mathematical Society. Bhat worked as a lead member on the team in order to evaluate and strengthen the Health Department of Free State, South Africa and carried out Vaccine Wastage Impact study in India. He is currently on the Board of ITI Limited, Basic Health Services and four other companies.

His office is located in Wing 14-B. He can be contacted on extension number 4932 or you can e-mail him at rbhat@iimahd.ernet.in.



Ramesh Bhat

► Abdul Kalam addresses Students at the Institute

Former President, Dr. APJ Abdul Kalam addressed the 9th batch of PGPX students as a part of the 'Speaker Series' at IIM, Ahmedabad earlier this year. Dr. Kalam spoke about the dynamics of leadership and described the leadership characteristics that India's future business leaders—including PGPX students, would be expected to adopt. This article distils his principal messages.

Essence of Leadership

The former President of the nation began his speech by stating that he was delighted to address a gathering of positive minds, at the best management school in India. He then asked the PGPX students to reflect for a moment on their choice between well salaried corporate jobs and studying at the Institute. Whilst a child demands what he requires, a teenager demands

independence and freedom of choice. An experienced person on the other hand builds interdependent networks and focuses on teamwork. But a leader is distinguished from his ability to focus on his contribution towards the betterment of an entity. He believes that it takes a class of leaders to surge ahead in order to witness a happy, beautiful, prosperous and resurgent India. The former President asked the audience to re-think their current and future choices in order to give to society.

Previous Solutions are Stale Meat

Dr. Kalam talked about the fact that while the past was defined by the power of natural resources, today knowledge resources define power; hierarchy was a model of yesteryear, now synergy is the

mandate; yesterday, leaders commanded and controlled, today leaders empower and coach; yesterday seniority commanded respect and status, today creativity drives status; yesterday production determined availability, today competitiveness is the



The former President addresses a packed audience



Walking with former President, Abdul Kalam

key; yesterday value was extra, today value is everything; yesterday everyone was a competitor, today everyone is a customer; yesterday profits were earned through expediency, today individuals will have to work with integrity and succeed with integrity.

Economic Development and Creative Leadership

Dr. Kalam talked about the link formed between economic development and creative leadership. He mentioned that in the context of the current national scenario, India requires leaders who are commanders but necessary coaches—directors who play delegators and managers who are mentors. The nation needs creative leadership at its core in order to develop a large eco-system for holistic economic development. A nation's economic development is powered by competitiveness; competitiveness is powered by knowledge power; knowledge power is a result of technology and innovation; technology and innovation is powered by resource investment; resource investment is powered by the returns on an investment; the return on an investment is powered by revenue; revenue is generated via volume and repeat sales; volume and repeat sales is a direct outcome of customer loyalty; customer loyalty is derived by the delivery of quality and value; quality and value emerge from employee productivity and innovation; employee productivity and innovation are products of employee loyalty; employee loyalty is driven by employee satisfaction; employee satisfaction is at the end of a good working environment; a good working

environment sustains with management innovation and management innovation springs from creative leadership. This completes the cycle that connects economic development and creative leadership.

What does it take to be a Leader?

A leader must hold a vision for the organisation matched with the dedication to consciously transform a vision into action. An individual should venture into unexplored avenues but must know how to manage success and failure—failure being the most important. A true leader absorbs failure and shares success with others. Dr. Kalam also talked about how ethics are fundamental and quoted a verse from the Quran which states that *"When the Almighty appoints a person to a position; he takes care of his provision. If a person takes anything beyond that, it is an illegal gain and hence unethical."* The former President recollected a childhood experience when he was scolded by his father for accepting a basket containing a dhoti, some sweets, fruits and a tumbalam from an unknown visitor who knocked on their home when his parents were performing Namaz. He had not known that earlier in the day, his father had become a sarpanch and hence these gifts amounted to the misuse of position—an unethical act. Leaders today need to empower themselves and others with knowledge; knowledge which is the sum total of creativity, righteousness in heart and courage. He went on to say that where there is righteousness in heart, there is beauty in character; where there is beauty in character, there is harmony in home; where there is harmony in home, there is order in the nation; where there is order in the nation, there is peace in world.

The President concluded his speech by putting forth his vision, which called for an integrated action towards the development of India. He mentioned that our nation needs leaders in a minimum of five areas of holistic development.

1. Agriculture and agro food processing
2. Education and healthcare especially for women
3. Information and communication technologies
4. Infrastructure and power
5. Self reliance in critical technologies and strategic industries

More details on "Integrated Action for the Development of India" and many other initiatives by Dr. Kalam are available on his website— <http://www.abdulkalam.com>

"How do individuals identify with their capacity to contribute to society?"

-Sandeep Chadda

"Individuals need not contribute in a monetary in nature alone. In the event that you travelled to a village 50 km away from the city of Ahmedabad, you may have observed that people eat in an unhygienic manner. They could be taught the benefits of hygiene while trees can be planted to improve the green cover. Individuals could visit government hospitals and inquire about the well-being of any patients thereby portraying their concern."

- Dr. Abdul Kalam

▶ The Rt. Honourable Edward Davey visits IIMA



The audience watches on

The IIMA PGPM Speaker Series hosted the Rt. Honourable Edward Davey, British Minister for Energy & Climate Change on July 24, 2014. He addressed an audience that comprised of the Institute's PGPM students, members of the industry, and students from other programmes at IIMA. The British Minister was welcomed by Prof. Ajay Pandey while he was joined on the dais by Prof. Amit Garg and Prof. Anil Gupta. He identified climate change as one of the *"defining challenges of our time"* and said that, *"No one should study management or business without understanding climate change."* He also mentioned that it was important to *"change the assumption that India needs to make a choice between the environment and growth plus development."*

Davey was quoted saying that, *"In the UK we have set ourselves on the path of reducing damaging greenhouse gas emissions by 80% by 2050 and the UK's 4th Carbon Budget will see carbon emissions down by 50% by 2027."*

Further on, the Minister said that he saw India as a crucial part of solving the global climate challenge and

that it would benefit from playing an active role. Quoting from an investment report, Davey said that India's energy import bill could *"jump to \$230 billion by 2023 from the current \$120 billion."* He likened India's energy security scenario to that of the UK in that low carbon economy investment would not just tackle climate change or stimulate growth, *"but also energy security."* The minister admitted, *"Some low carbon technologies have been expensive."* But the costs of green technologies have rapidly come down and innovation would be the key to solving the problem. He said, *"The UK and India have rapidly growing research collaboration with over GBP 150 million"* of joint-funded research in areas such as *"solar energy, smart grids, and energy storage."* Praising the Indian Budget, he said that it contained *"several impressive measures to enhance energy security and boost renewable energy."* He acknowledged some of India's biggest companies — including IT sector giants, manufacturers and hotels which had recognized the benefits of a low-carbon business model. He also admitted that some of India's cement, steel and textile companies are some of the most efficient in the world. These measures were being used to attract investors and clients. Finally, on the matter of climate policy, he said that all countries needed to *"put their best foot forward, and commit to real and lasting emission reduction targets."*

The Minister fielded questions from the PGPM students, many of who have extensively worked in the energy and environmental sustainability businesses around the world. He spoke about the UK's plans for exploring shale gas. He mentioned that the UK was likely to go ahead and explore shale gas opportunities while simultaneously addressing concerns related to water and methane releases.

The Institute is also involved in the conduct of research in energy and climate change. The professors have been part of the Nobel Prize winning team of IPCC scientists for the IPCC's Fourth Assessment Report in 2007.

► Priyanka Chopra visits IIMA

Dressed in a chic sunflower print jumpsuit by Surendri, Priyanka Chopra looked stunning when she arrived on the IIMA campus on August 23, 2014 to discuss and promote her latest film, Mary Kom. The event was held in the RJM Auditorium while the discussions were conducted by Prof. Arvind Sahay and Prof. Sanjeev Tripathi. Priyanka mainly talked about how she spent time getting into the shoes of the character. She had to prepare to look like an Olympic medal winning pugilist not to mention draw similarities between her actual identity and Mary Kom. She also spoke about how the Indian film industry is opening up to women-centric and sports-oriented movies, and how this is a welcoming change. While Priyanka enthusiastically enquired about life at IIMA, she talked about how she has grown in her career— from being a small town girl to representing the country at a global level. A pleasant evening, there is no doubt about the fact that the campus could not get enough of Priyanka Chopra!



In the spotlight

"Things will change for women in Hindi film industry the day when we go and watch a movie after seeing its trailer, without having any gender bias in our minds."

► Promotions

Alumnus congratulates **Dheeraj Sharma** on being promoted to the position of Professor on August 4, 2014. Faculty promoted to the position of Associate Professor include **Kavitha Ranganathan** (August 4), **Prahalad Venkateshan** (August 14) and **Debjit Roy** (August 14). *Alumnus* wishes them a great academic career!



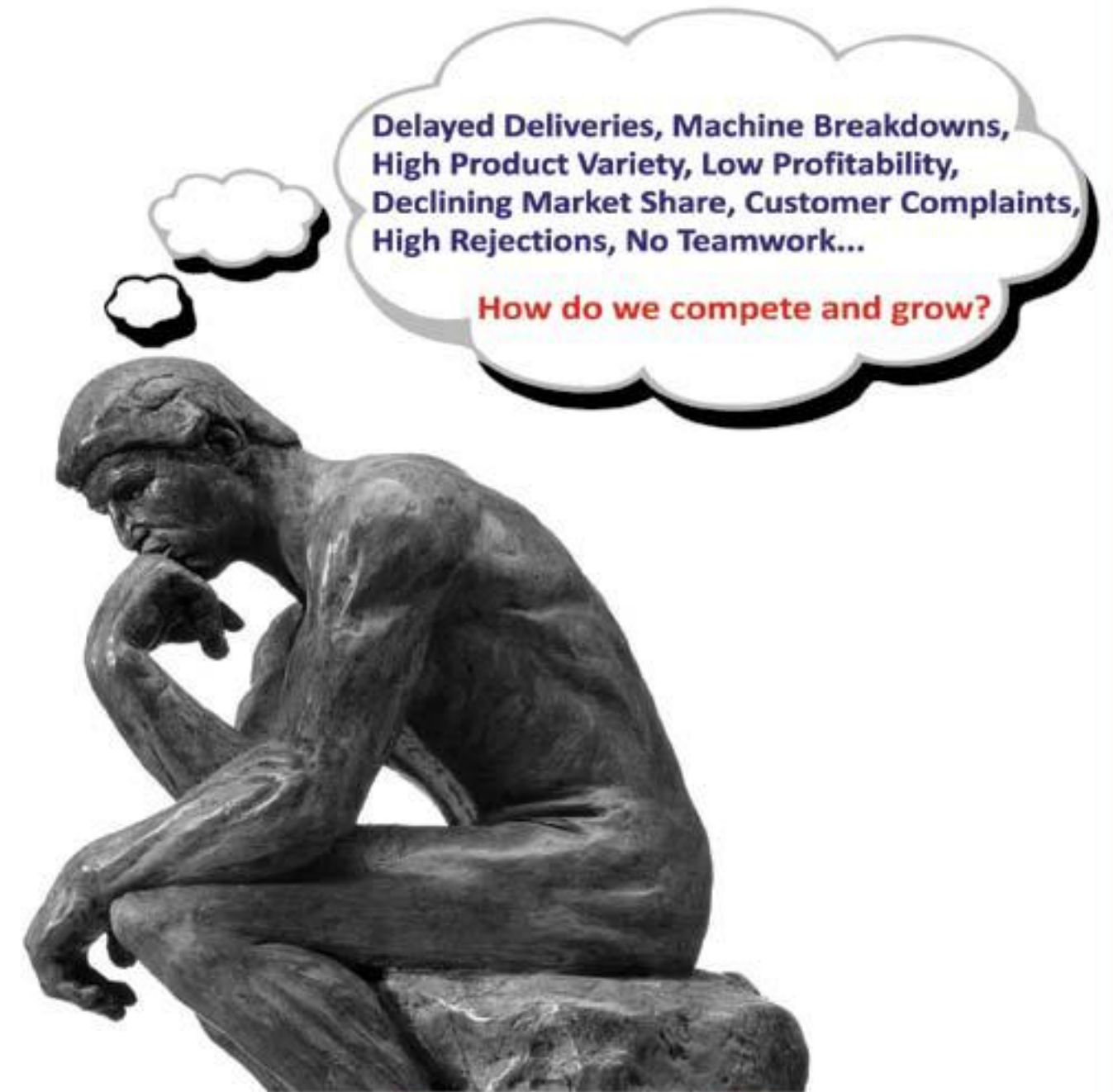
Kavitha Ranganathan with family

► Summer School in Research Methods for Doctoral Students

IIMA has been organizing an event channelized towards research methods instruction that has traditionally drawn doctoral students and researchers from all across India since the last two year. The third year (2014) was designed to cover cutting edge research practices in two aspects: (i) quantitative research methods focused on experiments in business and policy and (ii) qualitative research methods. The event was scheduled to be held between June 2-7, 2014 at IIMA.

The event pedagogy featured a balance of eminent IIMA professors and distinguished guests from diverse research fields: Sharon Barnhardt, Assistant Professor, Public Systems Group, IIM-A and Faculty Affiliate of J-PAL (an MIT research organization); Diva Dhar, Programme Director of CLEAR at J-PAL South Asia, IFMR; Mona G. Mehta, Assistant Professor of Political Science, Humanities Department, IIT-G; Vishal Gupta, Assistant Professor, Organizational Behavior Area, IIMA; Vijaya Sherry Chand, Professor, Education, IIMA; Vaibhavi Kulkarni, Assistant Professor, Communications, IIMA; Sunil Sharma, Associate Professor, Business Policy, IIMA and Pavan Mamidi, Associate Professor, Business Policy, IIMA. Participation was open to interested doctoral scholars, researchers and faculty members.

Initiated in 2012 by the Fellow Programme in Management (FPM) students of IIMA with an objective to create a platform for sharing knowledge and strengthening understanding on methodologies and related concepts, the event has been witnessing growing attention and participation since its inception. *"The six-day event was structured in a way to balance classroom instruction, field experience and workshops all aimed to sharpen the participants' acumen in research methods"* said Deepika Saluja, student co-ordinator, Summer School 2014.



▼ Operational Excellence ▼ Team Excellence ▼ Business Excellence



Call the **LEAN** experts today....

(O): +91 79 29296005 (M): +91 9824009792

info@avci-lean.com www.avci-lean.com

ASIA PACIFIC - AFRICA - MIDDLE EAST

Adding Value In Totality !!

▼ Consulting ▼ Counseling ▼ Community

Student Initiatives :

Winds of Change : A Panel Discussion on the Union Budget, 2014

The PGPX Speaker Series Team talk about the panel discussion held on the Union Budget on July 16, 2014

With things changing so dramatically over the past few months, 2014 has not only been a roller-coaster ride but yet another landmark year in the history of Indian Economy. One of the most highly anticipated and closely watched events in this ever changing dynamic scenario was the Union Budget, 2014. The PGPX class of 2015 hosted a panel discussion on the Union Budget on July 16, 2014 as part of the PGPX Speaker Series.

The panel consisted of eminent economists from the industry and senior professors at IIMA—Shubhada Rao (Chief Economist, Yes Bank), Ajit Ranade (Chief Economist, Aditya Birla Group and an alumnus of the institute), Samir Barua and G. Raghuram. The discussion was moderated by Errol D'souza. The event was attended by students across

courses, alumni of the Institute, professors and participants of ongoing management development programmes.

The focus of the panel discussion was the macro-economic impact of the Union Budget. The discussion began with a comparison of the 2014 budget with the 1991 budget, which was presented in times of much severe distress and economic turmoil.

A big talking point was achieving the tough fiscal deficit target of 4.1% for the ongoing fiscal and the roadmap to downscaling it to 3% by FY 2016-17.

"A big talking point was achieving the tough fiscal deficit target of 4.1% for the ongoing fiscal and the roadmap to downscaling it to 3% by FY 2016-17."

There was optimism amongst the panelists that this target is achievable. Disinvestment of public sector enterprises is seen as a big source of funds to attain this goal. Risks which could hamper the achievement of these objectives in the form of depreciation of the rupee and increase in crude prices were also discussed at length.

Other focal points which came up for discussion were infrastructure development measures such as the creation of a 100 smart cities and a clean-up of the river, Ganga. These projects have generated a lot of hope for sustainable growth. Such projects in the

past have been clouded by roadblocks in the form of environmental clearances and land acquisition, which would continue to be hurdles that the current government would have to cross.

The panelists also spoke at length about financial inclusion. They also discussed potential challenges to financial inclusion such as ensuring that new bank accounts do not lie dormant and increasing the remit

"Other focal points which came up for discussion were infrastructure development measures such as the creation of a 100 smart cities and a clean-up of the river, Ganga. These projects have generated a lot of hope for sustainable growth."

of financial services beyond opening basic bank accounts, with a lot of hope being laid on the use of smart technology to surmount these obstacles. Also, divestment of public sector banks in order to meet BASEL III requirements was spoken about as a measure to help banks improve capital adequacy and become more independent.

Apart from the hits, the panel also discussed in detail the misses from the budget such as the lack of a roadmap for implementation of the Goods and Services Tax (GST) and no changes in GAAR.

"The focus of the panel discussion was the macro-economic impact of the Union Budget."

The event ended with a consensus that the Union Budget 2014 despite being conservative, primarily owing to the limited time that the Government had to prepare the same, had managed to generate a lot of hope, enthusiasm and high expectations that it would be followed up with stringent measures to get the fiscal deficit in check and provide stimuli to growth while arresting the high inflation.

The PGPX Speaker Series is a student driven initiative where senior professionals and doyens from industry and society interact with the students on topics of current interest. This year, PGPX has hosted many luminaries including HE Dr. A.P.J. Abdul Kalam (11th President of India), Dr. Pawan Goenka (President, Mahindra and Mahindra), Himanshu Kapania (MD, Idea Cellular), Praveen Kadle (MD, Tata Capital), Usha Ananathasubramanian (CMD, Bhartiya Mahila Bank) and Renuka Ramnath (Founder, Multiples Private Equity).

World Bank-IIMA Discussion Series: Accelerating Agricultural Productivity in India

The Agri-Business and Public Policy Clubs talk about the session they organized earlier this year in July, under the World Bank-IIMA Discussion Series



Madhur Gautam, Lead Economist

The Agri-Business and Public Policy clubs of IIMA got together to organize a session on 'Accelerating Agricultural Productivity in India' under the World Bank-IIMA Discussion Series on July 22, 2014 at IIMA. The talk was delivered by Madhur Gautam, Lead Economist in Agriculture, World Bank. The event was chaired by Vasant Gandhi, Professor, IIMA.

The one and a half-hour session touched upon various aspects of the study conducted by a World Bank team of which Dr. Gautam was a part of. The session began with the discussion of the transformation of India from a country known for food import to one known for food export. To quote Dr. Gautam, "India has also been successful in attaining an iso-food security state wherein we have achieved self-sufficiency in most of the food products." However, it was pointed out that despite a glorious past,

**An intense audience**

the long term growth rate in agricultural production and productivity has been at very modest levels. Add to this a few region specific agrarian crises, like suicides and non-inclusive growth for example and we really need to think about the sustainability of our agri-sector.

“Other problems hi-lighted included those associated with cereal production; problems in land and market reforms; the cost-benefit analysis of subsidies (especially electricity and fertilizer subsidies) and the issue of productivity vs. employment.”

We briefly analyzed the decline in the production levels during the period 1997-2005. A true economist, Dr. Gautam believes that the principal reason for this decline was the negative rainfall shocks on a continuous basis for a number of years which ultimately caused a untimely decline in the production.

Another important problem area brought into focus by the lead economist was labour productivity. While agriculture employs roughly 50% of the population, it

“While agriculture employs roughly 50% of the population, it contributes to only about 15% of the GDP.”

contributes to only about 15% of the GDP. This can possibly be attributed to the fact that there are more people working on a farm than there are actually meant to be.

Problems with the policy structure were also brought into notice. Some of these problems included the over emphasis given to schemes on productivity improvement with the excessive use of fertilizers. Other problems highlighted included those associated

with cereal production; problems in land and market reforms; the cost-benefit analysis of subsidies (especially electricity and fertilizer subsidies) and the issue of productivity vs. employment.

After looking at the problems at hand, we progressed to discuss what could possibly fuel our engines and drive us away from the current status quo. Three major motivating drivers identified were irrigation, diversification into non-cereal crops and reforms in policy frameworks.

Looking ahead we identified that the following ideas ensure the sustainability of the Indian agri-sector:

1. Technology will play a major role. Irrigation needs to extensively spread across the entire country. This may offset the impact of negative rainfall shocks. Also, research agencies need to come up with drought tolerant varieties of crops. GM crops are an area with lots of potential but its controversial nature prevents its extensive use.
2. Diversification of production from traditional cereals to other areas which require less water and are also more profitable, needs to be done in a judicious way. Examples of such areas can be horticultural crops, cash crops, livestock development, etc.
3. Improvements in policy structure: rationalization of subsidies, promoting food processing to reduce post-harvest losses, land and market reforms, linking small producers to markets, making the sector attractive for private companies to pitch in, etc.

Heritage Hip-Hop

*The **Heritage Club** of IIMA has been working to not only capture our culture via any given medium, but to also help people in and around the campus witness it in its very essence. Enriching experiences and captivating photographs pass on age-old folklore and tradition via oral and visual tales. Read on to follow the club's activities over the past few months!*

Human Emotions: Rath Yatra

Known as Rath Yatra, the Chariot festival is followed by most people of Hindu origin and specifically by most people who reside in Puri, Orissa. While the procession in Ahmedabad is the second most prominent after Puri, one cannot help but feel awed in the grandeur of

**He watches everyone**

such a sight. The procession is organized by the 450-year-old Jagannath temple located in the city. As tradition, elephants have the first glimpse of Jagannath, Balabhadra and Subhadra and lead the procession. We were granted permission by the AMC to gain access to the lobbies of the Anjuman Islamic School on June 29, 2014, which is adjacent to the main road and provides an excellent and uninterrupted view of the yatra.

We also organized a photography competition entitled, 'Human Emotions in Rath Yatra' which based itself on seven parameters namely composition, contrast/colour, creativity, lighting, finishing, focus and overall impression. We received over 300 photographs from about 100 photographers out of which our Photography Club (Perspectives) chose sixteen best entries. Some of the pictures selected are printed here.

Odissi Dance Recital

**Displaying a rasa**

We organized an Odissi recital by the famous maestro Suprava Misra and her group on July 6, 2014 for all residents and outsiders of IIMA. 'Shri Radha' was a performance which left the audience spell-bound and asking for more. The performance showed how, bereaved of Krishna, Radha slips into a world of dejection. Yearning for his presence, she dons herself in bright red and walks into the re-collection of the moments spent with him. A wave of visible transformation of Suprava into Radha, a soul separated from her beloved, swept the audience into a trance. An episode of a soul searching for comfort unfolded in front of us. Radha's agony over the loss and her non-acceptance of the destiny mirrored perfectly in the subtle expressions of the Odissi dancer Suprava Misra. The ornate voice over the Odissi sculpture infused a long lasting admiration for the ancient art form.

Ramzan Iftar Walk

Iftar may come across as a new exotic name. However, since we have gone on a walk by the name, we can tell you a little more about it. Iftar means, "The meal which is shared at sunset during Ramzan." However Iftar means a lot more than simply mere food. Besides being truly delicious, it is all about sharing and joy. The night of July 27, 2014 proved to be even more exceptional since Eid was around the corner. A group of us met at the AMC office at Danapeeth at 6:00 p.m. only to begin getting swept away into the ways of old city life. We savoured Iftar delicacies and when we were done with appeasing our appetites, we walked our

way to the Jamma Mosque—one of the most beautiful mosques in Ahmedabad. It is indeed quite a sight to witness with its glittering white ornate pillars, all decorated for the occasion.

We happily sat in a circle with the delicacies in the middle, waiting for the prayer to begin while we joyfully interacted with strangers. With the night, we officially broke the fast with a date and shared the many more dishes we had brought with us.

Gazal Concert

Imran Khan, a luminary of Indian classical music, especially sufi music graced the Institute with his presence on August 20, 2014 for a soothing performance at the RJM Auditorium at 6:20 p.m. He began his musical training at an early age of four and has worked with numerous composers and music directors over the

years. He has performed in multiple European countries including France, Italy, Germany and Spain and has been instrumental in promoting Indian Classical music in Europe. Khan received an overwhelming response to a mesmerizing performance. An evening for keeps—Khan's gazals and poetry with Ustad Ikram Khan's Sarangi invoked magic—soulful and divine.

Tarnetar Fair

This 'marriage' fair is organised in the village of Tarnetar, 39 k.m. from Chotila, Surendranagar District in Gujarat. It is popularly known as the Trinetrashwar Mahadev Mela and revolves around the sacred temple of Trinetrashwar.

The fair takes place during the first week of Bhadrapad (September-October). Our club members and volunteers set out towards it on the morning of August 31, 2014. This fair is primarily a Swayamvar for the tribal youth who visit Tarnetar to find a suitable bride for themselves. The fair is held around the Trinetrashwar Temple which houses three-eyed Lord Shiva, built at the beginning of the century. There is a kund (reservoir) here and it is popularly believed that a dip in its waters is as holy as a dip in the sacred River Ganges. The reservoir is also known as Papanshu (the destroyer of sins).

The region is also of mythological significance. It is known as the Panchal region—the native place of Draupadi. According to folklore, it was here that Arjuna accomplished the difficult task of piercing the eye of a fish, rotating at the end of a pole by looking at its reflection in the pond water. The Swayamvar was also held around the pond in Tarnetar.



Concrete



Desi rappers



Kumar Shanu, Snehangshu Barman, Abrar Ali Saiyed, Shivendra Yadav, Apoorv Bapat and Gouri Shankar Dora

BETA organizes ViewPoint

*With the Union budget being in the spotlight, the students of **BETA** (finance and investment club) organized 'ViewPoint'*

IIMA's finance and investments club, Beta, organized 'ViewPoint'—a panel discussion on the Union Budget, 2014—on July 13, 2014, on the Institute's campus. The event was chaired by Prof. Sebastian Morris, Prof. Ravindra Dholakia and Prof. Satish Y. Deodhar. The

esteemed panel and the ebullient student crowd, a good mixture of 1s and 2s, gathered with sure enthusiasm to set their minds working on the very recent Union Budget, released amid wide speculations about whether the inducted BJP government can live up to its promises. The Beta coordinator initiated the proceedings with a few words on his take on the budget, before handing it over to the panel.

Prof. Deodhar began appreciating the continuance of MNREGA but suggested prudence in implementation during the sowing season, in a way not to draw labour supply away from the fields. He further emphasized the need to channel a significant fraction of the 1000cr investment spending in agriculture towards establishing much penetration in drip irrigation. Touching on the aspect of perennial tax increase on tobacco products by the governments hoping the consumption should decline, the professor reminded the text book example of how the inelastic demand of tobacco products, and other tax-avoidance measures of big tobacco blocs, make any such largely ineffective.

Prof. Dholakia appeared quite optimistic about the budget deliverables. He deemed it important to not expect wide policy variations in the first year, but to focus on the excellent policy framework laid out, in that, every nook and corner of the economy has been addressed, and the minister's emphasis on reviving the investment climate, thus, growth. Nevertheless, the FM speech was found to have lacked better packaging, in that, it left a lot for the public to join the pieces. The professor appreciated the commitment to fiscal consolidation and setting up of the expenditure managing commission to help reduce the subsidy bill.

Prof. Morris, taking the charge, pointed at the lack of any kind of clarity over the long stagnant issues such as retrospective taxation, privatization of banks etc. Further, he clarified that the clear mandate for Modi, largely from the poor and middle class, tagged along growth expectations to the tune of 9-10% in the minds of people, and one should look towards the potential of the whole budget in getting us there. Addressing the uncertainty looming over the fulfilment of citizens' expectations, Prof. Morris ended his talk by elegantly saying that, "It remains to be seen whether the government takes brave steps to uphold trust of the people or lets the hopes of growth drain out on the altar of conservatism." The event ended with a quick round of questions and answers, and the students left the room seemingly with a better clarity of where the economy is directed, and headed.

SportsCom: The Tu-Fa-Ni Tournament

Samarth Bansal, PGP 2015, Sports Secretary talks about the opening killer match between the tucchas and facchas along with updating the readers about upcoming Sports Comm events



We are the champions!



On the basketball court

The summer vacations were over and the tucchas were trickling back on to campus, looking forward to meet their facchas. Shy at first, the facchas really got into the groove following the initial week's fire-works. They were rearing to get back at the tucchas to put it simply. We at the SportsComm, gave them a venue to do so. 'Yalgaar', a tournament that converts this rivalry into strong bonds on the field was organised. The tucchas were seen challenging the facchas to all the sports played on campus. It was encouraging to see the enthusiasm and participation from the facchas for they won many of the popular sports including cricket, football and a few others. But in the end, the experience of the tucchas proved victorious and they won the tournament by a large margin. The tournament allowed us to identify new talent as well as introduce the incoming batch to the sporting facilities on campus.

Another initiative introduced by us, was the starting of the 'know a player' endeavour via facebook. It involved one of our first year members publishing a small interview on sports enthusiasts on campus.

We have a lot of events lined up for the coming months. IIMA's sports festival 'Shaurya' is slotted to happen between October 10-12, 2014 following an individual sports tournaments. For latest updates follow us on Facebook at www.facebook.com/sportscomm.iima or drop by at iimasports.weebly.com.



The cricket ground



Gearing up



White rules!

The Big-Bang

Team Footloose—the dance club of IIMA reports on activities of the club



The Footloose team

It was one of those rare days where the first years were seen grooving to a number of tunes in the Ravi J. Mathai Auditorium. Footloose—the dance club of IIMA introduced itself with a 'Big Bang' and welcomed the first years in their own classic way.

The team of footloose came together in synchronization, literally, and left everyone at RJM mesmerized by their performances. The evening started with a classical dance mash up of Bharatnatyam and Kathak on the tunes of 'Mere Dholna Sun'. The group then went on to perform freestyle dance on various songs. A quick glimpse at the audience during the hip hop dance on 'Aaloo Chaat' gave away the fact that everyone's feet could not stop tapping during the performance. The scintillating dance style of the day was definitely salsa! The audience just could not keep their eyes off the two couples who performed the art. Dressed in black and white, the couples truly defined what it is like to present a combination of grace and style. The elegance kept flowing on the stage when it was overtaken by contemporary dancers on the tunes

of 'Goonja Sa Hai Koi Iktard'. The final bang was created when the whole team came up with peppy numbers of Bollywood and a final tadka Bollywood song. The fillers gave strong competition to the main performance where the first years could not stop themselves from grooving and performed onstage voluntarily.



A fantastic performance



We got the moves



LKP pe mafia

Alumni News

► Amit Chowdhury conferred with the 'Tenzing Norgay National Adventure Award'

Alumnus congratulates **Amit Chowdhury**, AFP 2007 on being the recipient of the 'Tenzing Norgay National Adventure Award' for Lifetime Achievement in the category of Adventure Sports. Chowdhury was presented the award—one of the many sports and adventure awards bestowed upon outstanding sportsmen each year— by the President of the India on August 29, 2014. Currently the President and COO of Adventurenation.com, a Yatra.com group company—Chowdhury is one of the pioneering forces in the arena of adventure sports. He is also the founder of iZone Education which delivers corporate learning programs using an experiential methodology designed to generate awareness and enable competency building thereby leading to sustainable change.

► Alumnus conducts programs on Statistical Methods at MSRF

Lakshman Rao, MDP 1999 conducted programs on statistical methods for scientists and research scholars at the M. S. Swaminathan Research Foundation in Chennai between May 29th and May 30th at CSIR-CFTRI. Rao focused on the importance that statistical methods hold in scientific research and food technology. Participants included over forty scientists and research scholars at NSSRF and about 188 students and research scholars at CSIR- CFTRI. An enriching experience, the participants left with analytical insights into their research areas. Rao has made visible efforts towards the promotion of statistical thought amidst corporate executives, scientists, politicians, policy makers and administrators.



Receiving the award from the President of India, Pranab Mukherjee



Lakshman Rao

► Pradeep Bhardwaj provides relief at Shri Amarnathji Yatra

Pradeep Bhardwaj, MDP 2011, CEO, Six Sigma Healthcare, New Delhi organized medical services for worshippers and pilgrims during the Holi Yatra of Shri Amarnathji, 2014 at Sheshnag— 14,000 ft. above ground level in South Kashmir. Bhardwaj was the first person to establish the medical services on June 21, 2014. Known to have served more than 20,000 yatris, Bhardwaj also provides medical relief to the army, CRPF, JK Police and BSF personnel engaged in operation management of the Amarnath Yatra. He has been invited by the Governor of Jammu & Kashmir and by the Chairman of the Amarnath Shrine Board in order to organize medical services over the course of forty-four days in Sheshnag.



Pradeep Bhardwaj

► Beheruz Sethna honoured on July 4 in New York

Beheruz Sethna, PGP 1973 was one amongst the four Indian-American recognized and honoured on July 4, 2014, for his contribution to the United States. Sethna was joined by thirty-six other people in the annual tribute to great immigrants in the city of New York on America's Independence Day. Born in India in 1948, Sethna served as the sixth president of the University of West Georgia—the first Indian-American to lead a University in the US.



Beheruz Sethna

► Rahul Dasari announced as 2014's recipient of the ETYL Award



Rahul Dasari with Shikha Sharma, CEO & MD, Axis Bank

Alumnus congratulates **Rahul Dasari**, PGP 2007 on winning the 'Economic Times Young Leader Award' for 2014. He is currently serving as the Jt. Treasurer of the IIMA Alumni Chapter in Pune. Dasari, along with IIMA batch-mates Anshumaan Bhatnagar and Indrajeet Dudile set-up a Solar Energy Startup called Agneya Carbon Ventures Pvt. Ltd. For more information regarding the company, visit www.agneya.in. The Economic Times Young Leaders (ETYL) is the largest and most definitive platform for the most promising young Indian corporate managers. This year, around 20,000 professionals, across the country were nominated for the award.

► Rakesh Basant addresses alumni in New York

Rakesh Basant of the Economics Area addressed alumni in New York at 460 Park Avenue on August 1, 2014 on the idea of incubation models in educational institutions and the comparisons between the United Kingdom and our country.

► Ashok Kumar receives 'National Teacher's Award'

Alumnus congratulates **Ashok Kumar**, MDP 2010, on receiving the National Award to Teachers, 2013 which was conferred upon him by India's President, Pranab Mukherjee on September 5, 2014 (Teacher's Day) at Vigyan Bhawan in New Delhi.



Ashok Kumar with Prime Minister, Narendra Modi and HRD Minister, Smriti Irani



Receiving the award from President, Pranab Mukherjee

Read Previous Issues Online

Alumnus brings you good tidings! Once you log into your account on the alumni website, you have access to our previous issues of Alumnus at <http://alumni.iimahd.ernet.in/journals/shownewsletter/>. Happy Reading!

► Sivakumar Alur wins 'ISB-Ivey Global Case Competition, 2014'

We congratulate **Sivakumar Alur**, MDP 1996 on having being selected as the winner for his case, 'UPSL -Exploring Operations Strategy Options' in the category of Operations Management in the ISB-Ivey Global Case Competition, 2014.



Sivakumar Alur

Request to Update Contact Details

Greetings from *Alumnus*! As you are aware, the portal www.iimaalumni.org, has been running successfully. May we request you to please visit the website, login with your registered email-id and password, and check whether your details in the database are correct? This will help us update our mailing address database. There are certain features in the website like Alumni Speak, Batch Notes, Featured Alumni, Good Reads, etc. which may be of interest to you. Also, we would like to publish your achievements, and any other happenings that you would like to share with the alumni community. Do send in your write-ups to the Alumni office (alumni@iimahd.ernet.in). With best wishes.

Call for Abstracts

The Eleventh Biennial Conference on Entrepreneurship is to be held at EDI, Ahmedabad between February 18-20, 2015. The deadlines for the submission of an abstract and a full paper are approaching. We look forward to your contribution and participation in the Eleventh Biennial Conference.



4th IIMA International Conference on

Advanced Data Analysis, Business Analytics and Intelligence

April 11-12, 2015

Indian Institute of Management Ahmedabad is happy to announce the 4th international conference dedicated to advanced data analysis, business analytics and business intelligence which is going to be held at IIM Ahmedabad on **April 11-12, 2015**. The objectives of the conference are to facilitate sharing of:

- Research based knowledge related to advanced data analysis, business analytics and business intelligence among academicians and practitioners
- Case studies and novel business applications of tools and techniques of advanced data analysis, business analytics and business intelligence among academicians and practitioners.

Papers are invited from academicians and practitioners on any topic mentioned in the list of conference topics and related areas. Applications, case studies, review and discussion papers on these topics and related areas are also welcome.

CONFERENCE TOPICS

Papers should broadly address one of the conference topics listed below or a related area. Academicians and practitioners are encouraged to contribute new ideas, concepts, applications and case studies for discussion in the conference.

THEORY AND METHODS

- Exploratory Data Analysis • Classification • Operations Research • Cluster Analysis • Regression Modeling • Probability and Stochastic Processes • Data Visualization • Pattern Recognition • Time Series Analysis • Machine Learning • Forecasting • Bayesian Methods • Computational Intelligence • Panel Data • Multivariate Analysis • Statistical Inference • Directional Statistics • Design of Experiments

APPLICATION FIELDS

- Marketing Models • Internet Modeling and Web Analytics • Statistics in Finance • Marketing Research • Text Mining • Insurance Models • Advertising and Media • Revenue Management • Investment and Portfolio Models • Data Analysis in Retailing • Bioinformatics • Data Analysis in Banking and Financial Services • CRM • Health Sciences • Risk Analytics • Pricing Analytics • Industrial Applications • Supply Chain Management • Quality Management • Legal Analytics • Analytics for Strategy • Supply Chain Management • Analytics for Public Policy • Statistical Quality Control • Quality Management • Analytics for Environment

GUIDELINES FOR ABSTRACT SUBMISSION

Selection of papers for presentation will be based on detailed abstracts of about 1500 words. Abstracts must include a clear indication of the purpose of research, methodology, major results, implications, and key references. They are requested to adhere to the following:

Length	About 1500 words excluding title/cover page and references
Margins	2.5 cm. or 1 inch
Font	Times New Roman, 12 point
Spacing	1.5
Title Page	Title, author(s), affiliation(s), contact details
Key Words	Four

Abstracts will be blind reviewed and only those abstracts approved by the reviewers will be selected. Electronic copy of the abstract in MS Office Word 2003 version and PDF format should be mailed to the conference convenor at confanalytics@iimahd.ernet.in not later than November 14, 2014. Acceptance of the abstract implies that at least one of the authors will attend the conference and present the paper.

REGISTRATION¹

Registration fee of Indian Rupees (₹) 19,000 should be sent latest by February 14, 2015, through a demand draft/banker's cheque in favour of Indian Institute of Management, Ahmedabad, payable at Ahmedabad. For participants affiliated with academic institutions in India a fee of ₹ 9500 is applicable. Registration fee will include conference dinner, lunch and tea for the conference days, and conference materials. Registration forms can be downloaded from the conference website www.iimahd.ernet.in/icadabai2015/. The registration form should be sent along with the demand draft.

IMPORTANT DATES

Last Date for Abstract Submission	November 14, 2014
Notification of Acceptance of the Abstract	January 01, 2015.
Last Date for Submission of Selected Papers	February 01, 2015.
Last Date for Registration Fees	February 14, 2015
Last Date for Booking Accommodation at IIMA- MDC	February 14, 2015
Conference Dinner	April 11, 2015
Conference Dates	April 11-12, 2015

¹Registration fee once paid is not refundable.

Contact Address Prof. Arnab Kumar Laha (Conference Convenor)

4th IIMA International Conference on Advanced Data Analysis, Business Analytics and Intelligence

Indian Institute of Management, Vastrapur, Ahmedabad, Gujarat - 380015, India

Phone: 91-79-6632 4947, **FAX:** 91-79-6632 6896, **e-mail:** confanalytics@iimahd.ernet.in,

Website: <http://www.iimahd.ernet.in/icadabai2015/>

Batch News

Newsfeed 1982

*Change is inevitable and a wedding ceremony, amongst many scenarios, is a post-it on life's sticky board—a reminder of physical age; of intellectual strength; of financial graphs (all sorts); of ideas associated with responsibility; of emotional stability; of everything expected of you at your age and position. Let us take a look at the post-its' posted by the batch of 1982. **Atanu Ghosh**, PGP 1982 writes in with a board loaded with updates! Alumnus also takes this opportunity to congratulate him on his daughter's wedding!*

Let me begin on a proud note. An article by our batch-mate, J. Ramachandram (Ram) was published in the December 2013 issue of the Harvard Business Review. A scholastic achievement, the article, co-authored by K. S. Manikandan and Anirvan Pant is entitled, 'Why Conglomerates Thrive (Outside the U.S.)' We congratulate you!

On a different note, there are clear signs of the batch having moved on in terms of age—perceptually, not mentally. Many of us are joining the 'In-laws' club. The latest members of the club are included in the newsfeed below.

Lakshmi Menon, daughter to V.B.R. Kamakshi Menon married Sunand on January 12, 2014 while Rakesh and Beena Suri watched their son, Rohan wed Radhika on February 6, 2014. Their reception was held



Lakshmi Menon with Sunand

at the Air Force Auditorium at Subroto Park in New Delhi. Rohan was my student and completed his PGDM from IIMA in 2010 and is presently working with KKR in Mumbai. Radhika is a dentist and they met each other a year ago. The event was attended by Kanchan Shinghal, Jamuna and Geese, Sangeeta and Rajiv Ranjan, Meena and Lokesh, GMS and Sunil, Anubha and Arun Goyal, Nitin Gupta and S. Ramanathan amongst our batch-mates and their families.

Chandresh and Mitakshi Dhebar's elder son Chintan got married in Gurgaon on March 30, 2014. Madhavan, Suren Rasailly, Arun Goyal and Nitin Gupta attended with their spouses. Chintan has turned out to be a fine young man, nearly the spitting image of his father—an MBA from Insead and now with McKinsey in Dubai. His wife Swati is his classmate from Insead and also works with McKinsey in Dubai. It was great for all of them to be there and remember CID.

Aparna Ravi (Raghavendra Ravi's daughter) married Anand on July 4, 2014 in Chennai. Aparna is an MBA from MDI and works for Marico as a Brand Manager in Bombay. Anand is also an MBA and is Group Head at Thomson Reuters at Bangalore. Many batch-mates based in Chennai attended the event. Rajiv Gulati's



Dhruv and Anulipi with Atanu Ghosh and Madan Mohan Mohanka

daughter Deeksha married Rahul Shewakramani in Mumbai and the main function was held on July 3, 2014 at Trident, Nariman Point.

Finally, I have proudly officially joined the 'In-laws' club—Anulipi, my daughter tied the nuptial knot with Dhruv Mittal on Friday, July 4, 2014 at the Mullick Somnath Hall in Kolkata. They studied together at FMS, Delhi University and completed their MBA in the same year—2013. My daughter then joined Nestle and Dhruv is with Johnson and Johnson. We were overwhelmed after receiving many blessing and wishes on this occasion from a number of my comrades, alumni of IIMA/IITB/IITD, professors, colleagues(past and present), several relatives/friends and acquaintances. Many of our family members, relatives, friends and acquaintances were present at the wedding. We were truly delighted to have many of them amongst us that evening. Three of our batch comrades— Sambuddha Deb, Anand Teltumde and Neeraj Chandra represented the batch and graced the occasion. Prof. Dixt, A. K. Jain, Jahar Saha and Shekhar Chauduri along with Prof. Ranjan Das, Sougata Roy (IIMC and IIMA alumni), Madan Mohanka (IIMA alumni and Chairman of Tega



Posing at CID's son's wedding

Industries) Prof. Sushil Khanna (IIMC) and Roopen Roy(MD, Deloitte) are amongst the many who graced the occasion and really made the event so memorable for us.

Priyanka and Divya, daughters of Prabhat and Smita Pani contacted many of us for a surprise get-together to celebrate their parents' 25th anniversary on the evening of January 24, 2014 at

Salt Water Cafe in Bandra. A lot of us who are based in Mumbai managed to meet with our families after a couple of years. Anuj, Aparna, Pradeep Singh, Rajeev Gupta, Chopsy, Anil Verma, Paul, Hasit Joshipura and your truly were there with our spouses to greet and cheer Prabhat and Smita.

However, there was unexpected sad news of the untimely demise of Paul's wife Tina, who passed away on April 8, 2014 after battling a prolonged illness. Our heart goes out to Paul and his beloved Tina who was such a lovely person. Let us all pray for the peace of her departed soul. There was a memorial mass (months mind mass) for Tina, held on May 10, 2014 at the Holy Name Cathedral in Colaba. She is fondly remembered by her family, relatives, friends and several admirers.

Chapter News

Pune Chapter-I: Commemorating 1964

Sirisha Bhamidipati, PGP 2004, writes into *Alumnus* to discuss how the Chapter commemorated the Golden Jubilee of the Post-Graduate Programme by holding a talk on 'Core Competencies' on June 21, 2014 chaired by Thanu Ramaswamy, an alumnus from the first IIMA PGP batch (1964-1966)

On June 21, 2014, despite traffic roadblocks, twenty people arrived at the Deccan Gymkhana Club in Pune for the meeting organized by the Pune Chapter in order to commemorate 'Fifty Years of the PGP at IIMA'. The evening was made special with a talk on 'Core Competencies' given by Thanu Ramaswamy, PGP 1966 (the first PGP batch of IIMA).

The meeting began with Udayan Paranjape, PGP 1972, Member, Executive Committee, IIMAAAPC setting up the stage and talking about what makes 'IIMites' different. He spoke of an incident he had witnessed at his friend's apartment, where he noticed how five IIMites from different generations had no problems conversing seamlessly. He attributed this to the uniquely structured pedagogy that students at the Institute are put through. He then handed the session over to Subhash Bhave, PGP 1966 (the first PGP batch of IIMA) who introduced the speaker and his batch-mate—Thanu Ramaswamy.

Currently based in Trivandrum, Ramaswamy had done his honors from the University of Kerala before working for a while with the RBI and the Planning

Commission after which he pursued his PGP at IIMA. Later, he worked in some PSUs before moving on to becoming a freelance management consultant. He has authored four books on different aspects of management, spirituality and humor.

An insightful orator with a great sense of humor, Ramaswamy delivered an engaging talk packed with powerful one-liners which kept us all enthralled. Entitled, 'Core competence', one may expect that the topic would singularly cover the idea of building professional skills on the job. However, the author and veteran alumnus discussed many angles to the idea. He talked of real core competencies—values that make one an individual and a good human being.

He spoke about how he connects with alumni across the globe and how this helps him remain youthful even at the age of eighty-one. He said that while IIMs force you to think, there are several other universities that make you blink. There is a lot of wisdom to be inherited from our ancient scriptures and this influenced his road to spirituality. Ramaswamy was present at the first World Parliament on Spirituality and presented two papers—'Spirituality and Good Governance' and 'Spirituality and Management'. Interactions with the delegates set him thinking on how we are getting skewed by more emphasis on professional excellence a lack of focus on personal excellence.

Referring to the 9/11 disaster in 2001, he said that on the same date in 1893, Swami Vivekananda delivered his Chicago address which made him a 'world leader'. Ramaswamy emphasized that the one thing that distinguishes man from animal is the ability to discriminate and know right from wrong. He further went on to add that as Indians, we have a rich source of



Addressing avid listeners

variety, knowledge and solutions to all possible human problems. Referring to the mythological story narrating the interaction between King Janaka and Ashtavakra, the spiritualist and reader went on to say that it is important to possess inner beauty and values to be successful. This is possible only when one develops the mind, body and intellect in unison.

Most organizations focus on profits, growth and skills required. However, if they shift focus towards internally developing human capital—core competence would increase in terms of importance. We were advised by the spiritualist to practice meditation for a period of thirty minutes for thirty days in order to notice an evident difference.

Post 'Core Competencies', nostalgic experiences were shared by various IIMA alumni from various batches. Emotions were at an all-time high as alumni opened treasure chests filled with memories from days gone by. IIMA during the 1960s—the Pune Chapter takes us down several decades.

Prof. J. G. Krishnayya (faculty member at IIMA 1966-74), Ramana Rajagopaul, PGP 1967, Thanu Ramaswamy and Subhash Bhave shared their experiences of the tin-roofed classrooms; living in the housing board flats where three students were allowed per room; walking to ATIRA for classes and generating a superb rapport with the faculty. They were also talking about the faculty being tutors—actually, like family. They remembered how the interactions helped them develop as good human beings rather than simply enabling them being good professionals. Mentioning that there was so much wisdom to be tapped into beyond the case discussions

in the classroom, they quoted some funny anecdotes—An incident brought back from time was Rajagopaul's encounter with a Gujarat Police personnel who forced him to open his suitcase which had a typewriter in it. Interestingly, he was asked to pay Octroi and was only let go only when he said that he was there to join the 'Sarabhai' college.

Reputed to be one of the strictest professors of the time, not to mention one of the sternest, Prof. V. L. Mote took the initiative to become Rajagopaul's tutor in quantitative subjects. His wife compensated for the hard work by laying out mouth-watering Maharashtrian food like poha. Ramaswamy recalled another anecdote—One out of the three room-mates did not want to switch the fan on, while the other two desperately required it. Apparently, they arrived at the conclusion that since a fan has three blades and there were co-incidentally three of them, they could remove one of the blades!

Moving on to IIMA during the 1970s, Vijay Laghate, PGP 1976 drew the audience back in time when he began the discussion by talking about the great experiences with the faculty members, the lingua-franca in the mess being 'Malayalam', the borrowed bicycles and the rides through fields to Drive-in etc. He talked about how the system grounded everyone—for example, a CA flunked in MANAC in the first term!

Mukund Altekar, PGP 1984 spoke about the 1980s. He talked about how the student-teacher ratio became diluted and while how there were some great professors; some non-IITian brilliant minds did extremely well in academics. Altekar mentioned that his two big take-aways from IIMA were:

- 1) The culture of trust—for example, in the pantry system, people would write quite truthfully what they consumed.
- 2) The extent of national integration—people from all walks of life, caste, creed, religions, regions, culture shared equitably the IIMA platform for immense learning.

Nikhil Sahasrabuddhe, PGP 1997 reflected on the 1990s and talked about a lot of peer interaction and learning. He mentioned about how faculty interaction went down and how eight people travelled in an auto-rickshaw to Drive-in theatre to watch a movie. Sahasrabuddhe fondly remembered the yummy dhokla available just outside the campus, and so on. It was with his batch that Chaos began as a B-school cultural festival. He also commented on the lack of sporting infrastructure those days.

Deepak Vaidya, PGP 2009 spoke about the 2000s, with the new dorms, loads of fun, competition and LKP being used as the frisbee ground—the dawning of this era ran parallel to the start of some great friendships. He talked of the rigorous education standards of the Institute continuing from the inception of the programme, and how some people buckled under the pressure but ultimately survived with peer support. He also spoke about the exchange programs and the concept of double degrees which give international exposure to students. We concluded with a vote of thanks and the felicitation of Thanu Ramaswamy and Subhash Bhawe with token gifts. A truly memorable event for the Pune Chapter, the audience was left with loads to talk about post-dinner. We specially thank Shashi Sharma, PGP 1973 for facilitating the whole event.

Pune Chapter-II: Synchrony 2014

Jeanie Chandra, PGP 2015, talks about the interactive meeting between alumni and current students held on May 17, 2014 in Pune

Nothing is more exhilarating for an alumnus than to watch alumni and facchas (they were referred to the latest edition back then) listen to journeys undertaken by other alumni at and after IIMA. Alumni from across batches, including the Golden Jubilee batch, turned out in huge numbers on May 17, 2014 at the Courtyard Marriott in Pune, to share their experiences.



Deepak Vaidya, Secretary, IIMA Pune Chapter began the event with a brief introduction and sharing the itinerary. Jeanie Chandra, PGP 2015 then took over the stage to animatedly talk about the latest stories cooking up on campus. She spoke about the start-ups initiated by creative minds on campus along with updating the audience about news on sports, the exchange council and the music club activities—she particularly highlighted a major achievement wherein Bhushan Prabhakar Gachake, a student at the Institute, made his name to the Limca Book of Records for having played the drums for a period of thirty hours consistently.

A presentation was made by Anshumaan Bhatnagar, PGP 2007; Indrajeet Dudile, PGP 2007 and Rahul Dasari, PGP 2007 about their entrepreneurial journey—‘Agnaya Carbon Ventures’ which is a start-up offering on-site solar power solutions to industrial and commercial power consumers. They emphasized the fact that when one needs to control one’s life and be one’s own boss, one ought to opt for entrepreneurship.

In the latter half of the event, participants heard inspiring views, instigating ideas and ground realities in a panel discussion on the topic, ‘Opportunities for young

Synchrony 2014 kept the audience hooked

MBAs in the coming ten years both for jobs and as entrepreneur and salient points to be noted for both careers’ moderated by Shrikant Pangarkar, PGP 1976. The eminent panellists included Ramana Rajgopaul, PGP 1967; Abhaya Borwankar, PGP-1978; Mukund Altekar, PGP 1984 and Shekhar Raste, PGP 1984 commented on the aspirations of the corporate employees who want to be big fish in a big pond. One of them emphasized the importance of financial analysis before one decides on entrepreneurship while the other stressed that certain aspects of organizational behaviour like honesty, love and relationship are an integral part. The discussion became even more informative when they said that today, when everything has turned smarter, technology plays an essential part in working efficiently at any organization.

The new entrants seemed anxious in the question and answer round. One of them asked how they ought to spend the next two years on campus. Alumni were reminded of their good (or rather troublesome and hectic) old days. Geeta, PGP 1995 tried to give some gyaan on reading casemats regularly and mentioned that there is never any time to ‘catch up’. Others hopped

in and started discussing dorm cultures, new traditions and friendships which form life-long bonds.

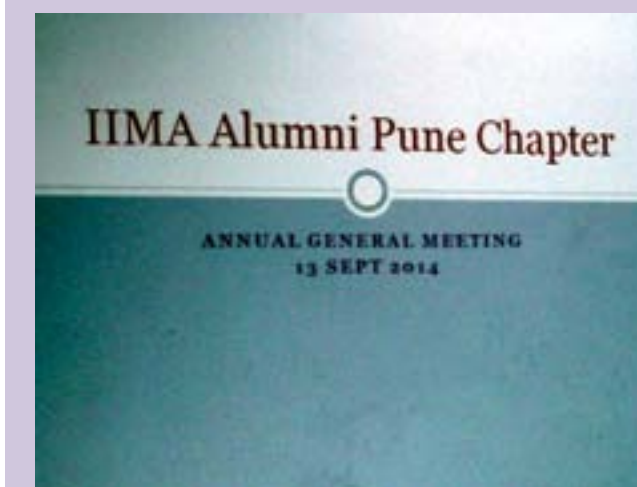
This was followed by dinner where everyone got a chance to interact informally. The new entrants got a chance to catch hold of alumni and enquire about life at IIMA while current students were able to do some networking. The alumni spent some golden moments meeting their batch-mates after years. A well spent evening indeed!

Pune Chapter: III

The Pune Chapter held its Annual General Meeting on September 13, 2014. A successful event, the meeting was held at the Deccan Gymkhana Pune Club.



Subhash Bhawe(middle), Shashi Sharma(left)and Shrikant Pangarkar (right)



IIMA Alumni Pune Chapter-Annual General Meeting



Magic on the dance-floor

Chennai Chapter: Synchrony 2014

Narayan, PGP 1993 Secretary, IIMAAA, Chennai Chapter reports on Synchrony 2014

The attendance initially worried us. A quick investigation into the matter revealed about three evident causes—this event followed soon after Prof. Ashish Nanda's event; secondly, there is always the effect of vacations and lastly the 'exciting' IPL match seemed to be a cause affecting attendance.

However, post 7:30 p.m. the IPL fans started pouring in and graced with their presence thereby helping us raise the numbers on our attendance sheets to an 80+. The facchas did us proud and were present in good numbers as were the summer interns of the PGP 2015 batch along with the recent PGP 2014 graduates.

The event started off with the customary introductions of the facchas. A quiz program was ably conducted with great gusto by our veterans Raji and Meera. Infact, they have become an integral part of Synchrony over the recent years. The quiz made us realize a fact—Rajanikanth is evergreen!



Waiting in anticipation



While my guitar gently weeps

Baroda Chapter

Samish Makhija writes into *Alumnus* with details on the Baroda Chapter



A good moment to talk



You may win something!

The quiz was followed by the much awaited dance program by the PGP14/15/16 batches. Hats off to them Ranjit who took painstaking efforts to choreograph and conduct the dance sequences. Ranjit, you will do any professional choreographer proud! The flashing lights and decked up stage added effects to the spirited performances. All in all, the audience was left asking for more. Well Ranjit, we will not spare you the next time around!

The last of the events on that enjoyable evening was a soulful rendering of popular melodies by Raksheeth Nathan coupled with his able effort on the guitar, which set the mood for fellowship and banter over the cocktails and dinner that followed.

Lastly but pointedly, we had some nostalgic moments remembering our alma mater when our Chapter President, Rajagopal Swaminathan received a memento sent by the Institute to commemorate Synchrony.

After remaining in hibernation for the past ten years, the Baroda Chapter is now on its way to regaining its past glory. The Chapter had a healthy attendance of about ten members in each of the two initial meetings (June 14, 2014 and August 23, 2014). The discussion focused mainly on ways to identify and reach out to other alumni who are currently based in Baroda and on the nature of activities to be pursued.

A noteworthy and most heartening development, four young alumni—Anand Shukla, Bhavik Khera, Manish Parekh and Mayank Mathur, all aged between 30-40, have volunteered to form the initial core team of the Chapter and take responsibility to lead initiatives for future activities of the Chapter.

Forty-eight alumni in Baroda have been identified. Efforts are on to pursue them to join the Chapter's Yahoo Group—IIMA Baroda Alumni Chapter (IIM-AA-BC) and its LinkedIn Group—IIMA Alumni Association, Baroda Chapter. IIMA alumni based in Baroda are invited to post 'Join Requests' on both these groups.

Mumbai Chapter - I: Synchrony 2014

Kalpen Shukla, PGP 1986, President, Mumbai Chapter writes into *Alumnus* with updates on the Chapter's activities

Synchrony 2014 was successfully organized in Mumbai on May 10, 2014 by members of the Chapter. The event was attended by over 130 alumni. Given the inclement weather conditions (the summer was quite harsh this time), and a venue under open sky—not a very pleasant idea in Mumbai considering summer was at its peak, it was quite astonishing that such a large number of alumni joined us to enjoy this event.

The interns of the PGP 2015 batch organized the event within a period of ten days. Amitanshu, Anubhav, Tanzeel, Jagat and Sanchi worked quite efficiently to mobilize the attendance. Everyone enjoys doing things last minute but this seemed to be just a little too last minute for comfort. A major issue arose when we were

left without a venue location after having confirmed the event. However, senior alumni spare the 'bacchalog' the agony of managing such activities within limited time-frames and constraints by generating optimally resourceful solutions—the idea was to accommodate the alumni in a central location thereby offering ease of access, with ample parking space and agreeability to our cost-cutting suggestions (rather non-payment for many services). However, we hoped that they would still be available at an affordable price!

The younger crowd (and they attend Synchrony in overwhelming majority) certainly had good fun meeting their seniors from recent batches. The noise levels drowned any possibility of anyone making CP from the very senior lot. However, I believe it would certainly help organizing Synchrony more efficiently, if the enthusiasm of senior alumni matched the enthusiasm of younger alumni. They would surely enjoy interacting with the youngsters who are always keen to hear 'Success Stories of IIMA Alumni'.

Synchrony remains an interesting bridge between freshers and local seniors. We are hopeful in the coming years, the event would be attended by a larger number of local alumni and a very meaningful platform for interaction between alumni and students will be structured.



Team Synchrony 2014



Posing for the camera

Mumbai Chapter - II:

Kalpen Shukla, PGP 1986, President, Mumbai Chapter, talks about the screening of '2 States'

We watched the movie '2 States' in a special screening organized for the IIMA community in Mumbai on April 26, 2014. The show was organised by Rohit Varma, Om Biradar and Hitesh Gossain for the alumni at INOX (Malad and Kharghar). The audience included 45-50 people including family members. The event received coverage in special section of ET earlier that day.

It was great fun to relive campus life and cherish some of those lively moments from the past. The picturesque landscape, vibrant festivities along with the elegantly presented competitive spirit mixed with the mess food that distinctly tried its best at national integration by adding the Gujarati flavour in a typically South Indian breakfast or Punjabi dinner! We cannot forget the omnipresent IITians!

Anyone who had lived on the campus knew that it was easier to score 99 percentile in GRE/GMAT than to hold (and retain for two years) the attention of a fairer sex batch-mate on these campuses.

Like the writers, the film producers also enjoy literary freedom. The fact of the matter is that is shown to be happening inside the dormitory rooms, would make

every alumnus leave the theatre hall feeling cheated about the harsh truth that he/she missed the 'real fun' while drowning oneself in excruciating case study discussions and preparations!

On a lighter note, heard a naive young girl ask her dad, "Is that what you guys did on the campus?" We are all searching for a particular answer to that specific question – "Where is such a campus?"

Mumbai Chapter - III: IIMA Felicitation Function

Kalpen Shukla, PGP 1986, President, Mumbai Chapter talks about the IIMA Alumni Felicitation function held on April 11, 2014

Despite villainous traffic on April 11, 2014, approximately twenty-five senior alumni gathered at CCI Club, Churchgate in Mumbai during the IIMA Alumni Felicitation function to discuss the definite impact that IIMA can make on the society via their involvement in socially relevant causes. Jageshwar Saharia, PGP 1976, talked about forming a group of like-minded alumni who could work on some of the identified causes.

Shrikant Joshi, PGP 1983 and Vijay Waghmare, PGP 1995 stepped forward and offered to organize the meeting

to discuss the initiative further. Rama Bijapurakar, PGP 1977 moderated the session and guided the discussion. Interestingly, members made CP like a well-behaved class!

The idea, purpose and vision for such a think-tank is to harness alumni strength and strengthen the community's presence across industries, government, not-for-profit sectors etc. in order to come together and form a forum that will:

1. Facilitate ideas exchange via the forum between all three segments and especially industry and government.
2. Provide feedback to the government and take suggestions from the government so that each can understand the logic and mind of the other and the pain points to be able to use the interface better.
3. Identify projects and practices that can scale with the help of the government.

Kolkata Chapter: An Activity Report

Anjan Deb, PGP 1976 gives an account of the Inter IIM Networking session that was organized in Kolkata

On September 20, 2014 the IIMA Alumni Association, Kolkata Chapter organized an Inter IIM Networking session at the Bengal Club. The Chief Guest was P. D. Rai, an alumnus from the batch of 1978 and the only Member of Parliament who is from IIT & IIMA. Rai is currently on his second term in Parliament from his constituency in Sikkim. Also present on the occasion was Prof. Jahar Saha and over fifty alumni from IIMA, IIMB and IIMC.

In spite of the inclement weather and students from JU and other city colleges organizing a massive rally to meet the WB governor, which caused heavy traffic chaos and congestion—it was encouraging to witness such a good response.

Madan Mohanka, PGP 1967 briefly introduced Rai as a person who initially started his career in the corporate world. He was VP in Bank of America and then CMD of Industrial Development Corporation of Sikkim and Deputy Chairman of Planning Commission of Sikkim before joining active politics.

P. D. Rai briefly recounted his transition from corporate life to active politics in early 2000, after which he became an MP in 2009. He lamented that bright people from the IIMs and IITs have shunned politics and



A section of the audience



P. D. Rai delivering his talk

have not aspired to become MPs. He acknowledged that being an MP and being a member of various committees, gives the MPs a chance to be involved in policy making in various aspects of public life like poverty alleviation, inclusive growth etc. and involves challenges which no corporate sector can offer. He invited the IIMites to consider politics as a career option. He, of course acknowledged that, unlike the corporate world where there is a defined growth path, in politics there is nothing definite. You either grow to the highest level of Government or you get lost somewhere in between.

The talk was followed by a lively question and answer session, which continued offline and even beyond dinner. Everybody present greatly enjoyed interacting with P. D. Rai and got a first-hand account on how our government machinery works.

On this evening we had another very interesting presentation. Our alumni Sumant Bhutoria, PGP2009 has started his own company Alfatek Systems to manufacture 3D printers. He spoke of the immense potential 3D printing holds, where prototypes are required to be made at low cost and in a very short time



(L to R) Madan Mohanka, P.D. Rai, Ranjan Das and Anjan Deb

frame. Applications of 3D printing exist in every industry—automobile, medical, defense, durables etc. The world is shifting to customized manufacture and 3D printing will play a key role in this transformation.

Ranjan Das presented a momento to P. D. Rai and Anjan Deb proposed the Vote of Thanks. This was followed by a lively networking session amongst the alumni and a sumptuous dinner. The program was sponsored by Tega Industries, without whose support we could not have organized this event in such a grand scale.

Ahmedabad Chapter

Akshat Khare, PGP 2007 and Secretary of the IIMAAAAC, writes into *Alumnus* with details on the recent happenings of the Chapter

The new team of IIM Ahmedabad Alumni Association Ahmedabad Chapter (IIMAAAAC) formally began its activities from April 2014. Himat Parikh, PGP 1980 has been elected as the President while Akshat Khare, PGP 2007 has been elected as the Secretary and Vinod Kuberkar, PGPM 2009 is the Treasurer along with six other alumni who form the nine-member executive committee of the Chapter. The executive committee meets up in the first week of every month to discuss and implement the activities of the Chapter.

A significant activity undertaken by IIMAAAAC include regular study circle meets which happen once a month. A speaker is invited to talk about his/her area of interest while alumni, students and faculty are invited to participate and listen. The study circle meets have become quite popular with increased participation from alumni as well as students. This has become a fostering ground for knowledge sharing and networking. The

Chapter has also taken an initiative, proudly named 'Motivational Finance' where in a very early fund has been started for young entrepreneurs like students, rural people etc to take them from the idea stage to an investable stage. This has been in collaboration with 'Srishti', an initiative by Prof. Anil K. Gupta. As the initial seed capital, a total of ₹ 5 lacs has been committed by various alumni who will also contribute by mentoring the identified entrepreneurs.

IIMAAAAC keeps alumni engaged in regular get-togethers and dinners. Few other activities undertaken by the Chapter are alumni database up gradation in collaboration with IIMA, making the library more accessible to the alumni, issuance of alumni cards and car sticker to enable a hassle free entry of alumni in the Institute, finalizing logo and opening of new bank account and pan card of IIMAAAAC for transparency in financial transactions. The Chapter has been very vibrant and plans are being formulated to undertake many more activities in the coming months to strengthen Institute-alumni relations and to contribute generously to society. Suggestions are open!

Hyderabad Chapter: Hue of Destiny, 2014

Thyagarajan Muralidharan, PGP 1981, Chairman, TMI Group, writes into *Alumnus* with news on the Hyderabad Chapter

The IIMA Association hosted a painting exhibition by Shakuntala Patade for the first time on May 24, 2014 in the Muse Art Gallert at the Marriott Hotel in Hyderabad. The exhibition was entitled, 'Hue of Destiny, 2014—Captured in Paint'. It aimed at raising funds for social activities which include supporting city based Udbhav School run by IIMA Alumni Association Hyderabad Chapter. Shakuntala Patade affectionately called 'Shakutai', is an octogenarian self-taught based in Pune who has dedicated herself to supporting women causes like trafficking, female feticide etc. Born to a well-known artist and social activist from Pune, she started painting late, at the age of forty. The interesting part is she never learned painting. However, while working as a teacher in Mumbai, women issues inspired her to resume the walk on this creative journey. Her work has been seen as a weapon to raise awareness on these issues. Over the last five decades, she has expressed her anger as well as her



Shakuntala Patade lighting the lamp

hopes through her paintings which were sold in India as well as abroad.

A beautiful short film on her life and work called, 'Desire of the Moth' inspires four decades of soulful work. She is still raring to go. At eighty, Shakutai is still eager to paint despite losing her hearing ability. On her next subject, she says, "Who knows what I will end up painting. A fixed plan destroys the art associated with painting. When there are no plans, we are free to soar and paint the way we want."

IIMA Alumni run school tie-ups with Coromandel International for long term funding. Coromandel International Limited signed a MoU with the IIMA Alumni Association, Hyderabad Chapter (IIMAAHC) Charitable Trust to contribute ₹ 4.55 crores to create a corpus and to meet the expenses in maintaining and running Udbhav School in Rasoolpura area, Secunderabad. Over 600 under-privileged children are being provided education in this school which is currently managed by the IIMA Alumni of Hyderabad Chapter.

Kapil Mehan, Managing Director, Coromandel International Ltd. signed the MoU on behalf of Coromandel International and Shiv Rungta, Member of Executive Committee, IIMA Alumni and Trustee of the IIMAAA Hyderabad Charitable Trust signed on behalf of the trust in the presence of A. Vellayan, Executive Chairman, Murugappa Group and Chairman, Coromandel International Ltd. As per the MoU, a new common trust would be created by both the parties in which Coromandel International would contribute ₹ 3.5 crores and an equal amount would be contributed by IIMAAHC. Meanwhile, Coromandel International will



Members of the management committee

lend their support with ₹ 35 lacs per year for a period of three years. This additional contribution from Coromandel International will commence immediately from the financial year 2014-15 itself to ensure sustenance of day to day operations of the school. These contributions will be used in providing the children opportunities and education for their overall development. The quality of teaching, state of the art infrastructure and holistic education for all round development of children would be the key focus areas.

"With IIM - AAAHC we have found an apt partner that shares our vision of strengthening the country's foundation which are children. Through better education we can help them to become self-dependent and a better citizen", said Kapil Mehan, Managing Director - Coromandel. Shiv Rungta, Member of Executive Committee, IIM Ahmedabad Alumni Association and Trustee of the IIMAAA Hyderabad Charitable Trust said, "We are very thankful to Coromandel International for providing this support to the school. We are sure by working together we can achieve the objective of making quality education available for underprivileged children." Udbhav School provides quality education to over 600 children living in and around Chandranagar Basti at Begumpet, Hyderabad. The school imparts holistic education with the goal of making every child 'life ready.' Several special initiatives are planned to ensure that the students realize their full potential. The operations of the school are



Shakuntala Patade, Saumen Chakraborty and his wife

currently managed by the IIM - AAA Hyderabad Chapter Charitable Trust. One of the most important events in the Calendar of Hyderabad Chapter is Synchrony, 2014. This year it was conducted on May 18, 2014. While other Alumni chapters were conducted on May 10, 2014, we were delayed by a week due to unavoidable reasons. The event was a mega success. A total of 250 alumni (with families) attended right from the earliest batches of 1968 (Ganesan P. V.) to the 2014 batch. In addition eleven first year interns and twenty-five fresh entrants of IIMA



(L to R) Shiv Rungta, A. Vellayan, Sitaram and Kapil Mehan

attended. Parents of some of the fresh entrants also attended. It is a normal practice for the Hyderabad Chapter to felicitate distinguished alumni of Hyderabad Chapter. For 2014, a special committee was formed under the chairmanship of Sivarama Krishna, PGP 1972, Raghav Rao, PGP 1970, Sudhakar Nukala, PGP 1984 and Ramana N. V, PGP 1981 as members. This committee nominated three distinguished alumni:

- Ram Kaundinya, PGP 1979 for his outstanding achievement in the corporate sector.
- Amir Sultan, PGP 1972 for his work in skill development.
- Thyagarajan Muralidharan, PGP 1981 for his achievement in areas of entrepreneurship associated with skill development and in alumni activities.

Shiv Kumar Rungta, Batch 1979 was elected as President of FAPCCI while Ram Kaundinya has written a book entitled 'Agri Input Marketing in India' authored jointly with Prof. Venugopal of XLRI. Umesh Sharaf, IPS, PGP 1987 has been honoured with the President's Police Medal on Independence Day.

Bangalore Chapter Snippet

The Bangalore Chapter, IIMA Alumni Association brought out its first news-letter entitled, 'Namma, IIMA Connect' on August 15, 2014.

Re-union Schedule

**Silver Jubilee Reunion: Class of 1990
(1988-1990 Batch)**

26th - 28th December, 2014 (Friday-Sunday)

**Forty Year Reunion: Class of 1974
(1972-1974 Batch)**

12th - 14th December, 2014 (Friday-Sunday)

**Thirty Five Year Reunion: Class of 1980
(1978-1980 Batch)**

19th - 21st December, 2014 (Friday-Sunday)

**Twenty Year Reunion: Class of 1994
(1992-1994 Batch)**

2nd - 4th January, 2015 (Friday-Sunday)

**Fifteen Year Reunion: Class of 1999
(1997-1999 Batch)**

26th - 28th December, 2014 (Friday-Sunday)

**Fourteen Year Reunion: Class of 2000
(1998-2000 Batch)**

19th - 21st December, 2014 (Friday-Sunday)

**Ten Year Reunion: Class of 2004
(2002-2004 Batch)**

2nd - 4th January, 2015 (Friday-Sunday)

Calling Alumni from Vadodara and Kolkata

Efforts are being made to revive the Vadodara and the Kolkata Chapters of the IIMA Alumni Association. This is a call for all alumni who are interested in reviving the local chapter and engaging in alumni relations. Alumni of IIMA who are based in Vadodara are requested to send an email with 'IIMAAA Vadodara Chapter' in the subject line addressed to Samish Makhija, Chapter Coordinator: samish@phonon.in. Alumni of IIMA who are based in Kolkata and nearby locations are requested to send an email with 'IIMAAA Kolkata Chapter' in the subject line addressed to Anjan Deb, Chapter Coordinator: anjkd1950@gmail.co.

Research at IIMA

Weighted-Additive versus Reference-Dependent models of bundle evaluation: Evidence from discount framing on product bundles with surcharges

Authors: Sahay, Arvind; Mukherjee, Sumitava

Type: Working Paper

Publication Date : March 20, 2014

Abstract: Attractiveness of product bundles largely depends on how prices are framed. There is considerable disagreement among two contemporary models that posit how product bundles with discounts are evaluated. According to the weighted-additive model, discounts on the most important component in a bundle increases attractiveness. However according to the reference-dependent model, discounts on the most negatively valued component make a bundle more attractive. This research evaluated the relative influences of different price formats and discount offers for bundles with a primary product and a secondary surcharge component (shipping charge). Across two studies on a low and a high priced product, discounts on the negatively valued shipping surcharge increased attractiveness of the bundle compared to a similar discount on the product, thus supporting the reference-dependent model. Further, for a low priced product, bundling increased attractiveness

while for a high priced product, partitioning was more attractive. Beyond theoretical understandings of price evaluation, these findings also have important practical implications for advertisers.

Basic Emergency Obstetric Care for mothers and newborns through 24 x 7 primary health centres A case study of three 24/7 PHCs from a high focus district in India

Authors: Raman, Parvathy; Sharma, Bharati; Ramani, K. V.

Type: Working Paper

Publication Date: April 4, 2014

Abstract: The National Rural health Mission created 24X7 Primary Health Centres in order to provide basic emergency and obstetric services to women. The current study looked into how far the above NRHM objective has been met. Our study used the case methodology based on the WHO framework for providing safe care as a benchmark. Our resource constraints limited our study to examine the working of only three 24x7 PHCs; one each from an urban, semi-rural, and a rural block of a high focus district in a large Indian State. These blocks were selected purposefully based on geographical terrain and general socio-economic profile. Data sources were statistics from the district and block health offices, a checklist to assess supplies and equipment for

childbirth and newborn care in the PHCs, and eleven in-depth interviews with Block Health Officers, PHC medical officers, and nurse-midwives. Our study showed that the urban PHC attracted more women than the rural and semi-urban PHCs. Reasons for preferring the urban PHC were due to easy access, staff presence and availability of medicines and drugs. An active female worker who stays close to the urban PHC has been very successful in getting women to the PHC. The major reasons for non-utilization in the rural block include geographically difficult area, and the tradition of home deliveries, while the relatively low utilization of the semi-urban PHC is due to presence of private practitioners nearby. Our study also showed that women prefer to go to private practitioners since JSY (Janani Suraksha Yojana) maternity benefits are available for institutional deliveries in public or private facilities, and therefore 24 X 7 PHCs were not an added attraction if private facilities are available nearby. Monitoring at various levels needs to be strengthened to improve the effective service delivery in public health facilities. Our observations are from a sample of three 24/7 PHCs in a high focus district, and hence cannot be generalized.

Endowment Effects in Bundles

Authors: Dutta, Swati ; Mukhopadhyay, Jyoti Prasad ; Pingali, Viswanath

Type: Working Paper

Publication Date: June 5, 2014

Abstract: Behavioural experiments conducted so far to establish existence of endowment effect as propounded by prospect theorists typically endow subjects with a single good. In this paper we depart from this setting by giving subjects initial endowment bundles which consist of two goods: chocolates and pens and directly pit neo-classical theory against prospect theory by comparing divergence between willingness to pay (WTA) and willingness to accept (WTP). Using a novel experimental setting we examine the difference in such divergence for a group that is given physical bundles as endowment vis-à-vis a group which is asked to imagine the same initial endowment bundle in their possession. We find weak evidence of endowment effect. Moreover, we examine how endowment effect of a good changes when units of the other good in initial endowment bundle change. We find no statistically significant evidence of endowment effect of a good being sensitive to the number of units of the other good in initial endowment bundle.

Betting Against Beta in the Indian Market

Authors: Agarwalla, Sobhesh Kumar; Jacob, Joshy; Varma, Jayanth R; Vasudevan, Ellapulli

Type: Working Paper

Publication Date: July 4, 2014

Abstract: Recent empirical evidence from different markets suggests that the security market line is flatter than posited by CAPM. This flatness implies that a portfolio long in low-beta assets and short in high-beta assets would earn positive returns. Frazzini and Pedersen (2014) conceptualize a BAB factor that tracks such a portfolio. We find that a similar BAB factor earns significant positive returns in India. The returns on the BAB factor dominate the returns on the size, value and momentum factors. We also know that stocks with higher volatility earn relatively lower returns. These findings indicate overweighting of riskier assets by leverage constrained investors in the Indian market.

The Potential of Mobile Coupons: Current Status and Future Promises

Authors: Abhishek; Mathen, Nidhi

Type: Working Paper

Publication Date: July 28, 2014

Abstract: Coupons continue to be one of the most favourite promotional tools for the marketers to influence, incentivize, and encourages customers towards trying the product. Mobile-coupon (m-coupon), an extension of the traditional coupons which is accessible on mobile device, has emerged as one of the promising tool in marketer's arsenal. Since the mobile device is a highly personalized medium, it enhances the opportunity for the marketers to reach out to the potential customers in an effective manner. The opportunity to customize and provide flexibility, and the convenience that m-coupons provide to the customers/mobile-users are the main reasons for the growth of m-coupons. This paper traces the origins of m-coupon and how marketers are making cost-effective use of different types of m-coupons in order to convert the potential customers into buyers of their products and services. The paper provides a sketch of strategies adopted, success areas, drawbacks and limitations observed, while also looking at some of the success stories across the different approaches. This paper concludes by examining the potential which m-coupon holds and the implications for Indian markets.

Obituary

► Shri. Shrenikbhai Kasturbhai

Alumnus regrets to inform its readers about the demise of Shri. Shrenik Kasturbhai on June 19, 2014. The longest serving member on IIMA Board (thirty-four years)—Shri. Shrenikbhai carried forward the legacy of one of our founding fathers, Shri. Kasturbhai Lalbhai. He had joined the Board in April 1975, when IIMA was still in its early years, and was instrumental in the Institute blossoming over the years. He was also Chairman of the Building Committee for twenty-three years and of the Finance Committee for eighteen years. His immense and countless contributions to the Institution will remain inscribed in multiple facets of IIMA. Our deepest condolences lie with his family and loved ones. May his soul rest in peace.

The following statement about ownership and other particulars of the IIMA ALUMNUS is published in accordance with Rule 8 of Newspapers (Central) Rules, 1956.

FORM IV

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| 1. Place of Publication | Indian Institute of Management Vastrapur, Ahmedabad-380 015 |
| 2. Periodicity of its publication | Tri-Annual |
| 3. Printer's name | Sahitya Mudranalaya Pvt. Ltd. |
| 4. Whether citizen of India | Yes |
| Address | City Mill Compound, Kankaria Road, Ahmedabad - 380 022. |
| 5. Publisher's name | Revathi Srinivasan |
| 6. Editor's name | Arvind Sahay |
| 7. Names and addresses of individuals who own the newspapers and partners or shareholders holding more than one per cent of total capital | Indian Institute of Management, Vastrapur Ahmedabad 380 015 |

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

Ahmedabad,
October 2014

Revathi Srinivasan
Publisher, IIMA Alumnus

Bookshelf

Leadership, Fame and Self-Actualization



Harish Shivdasani

Abhinava Shukla, PGP 1969, Secretary General, Ahmedabad Textile Mills Association gives the *Alumnus* readers an insightful review into his fellow batch-mate Harish Shivdasani's latest read, 'Leadership, Fame and Self-Actualization'—a must read for all managers young and old alike

Are you looking to understand the mind and the inner world of a successful leader — his perceptions of individual and situations; his decision-making skills and the method he adapts to use systems and run the organization? This book will help you achieve success,

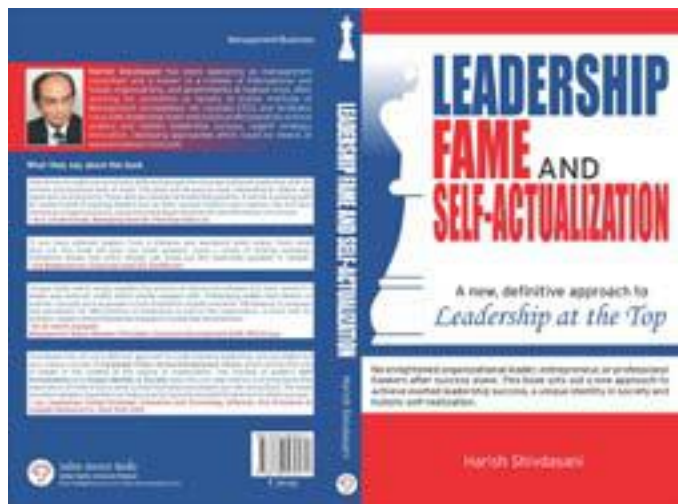
"If you have admired leaders from a distance and wondered what makes them who they are then this book gives you answers to your questions."

- Ajit Balakrishnan, Chairman, IIMC Governing and Rediff.com

fame and a holistic approach towards becoming an organizational leader.

While there are countless books listing the personality attributes of leaders or practices followed

by them, what differentiates this book as truly unique is what Shivdasani has termed as an 'under the skin' approach to understanding and developing leaders. With absolute clarity he defines leadership as "A primary drive or powerful need to take responsibility for changing the direction of developments, and delivering result." Leadership behavior is a result or a product of the forces within the 'inner' world of a leader and the 'external' reality. Using this approach, Shivdasani has compared the perceptions and drives of successful and fairly unsuccessful leaders along with discussing the inter-active process between the 'inner' dynamics and 'outer' world perception which is painted by the former although most are largely not conscious of this process. As a leadership coach, an aspect which Shivdasani helps align with leadership roles are life goals especially since in congruency between both pose as a barrier towards progress within an individual's career and life objectives. The author further goes on to talk about what lies behind familiar behavior patterns or leadership styles commonly found in organizations. As one pre-published review by Ajit Balakrishnan, Chairman, IIMC Governing Board, and Chairman, Rediff.com says, "If you have admired leaders from a distance and wondered what makes them what they are, this book gives you answers."



Leadership, Fame and Self-Actualization

A leader does not seek to change the series of events or developments randomly; he changes them in the direction of a vision. The vision is therefore derived

“The concept of a leader’s self-actualization and unique identity in society takes this one step further in driving home the importance of an inner drive in all of us that motivates and shapes our roles and actions.”

- Jay Jayraman, Head, Global Strategic Innovation and Technology Alliance, Colgate, USA

from the same unique which fuel a leader to take responsibility make changes. He incidentally explains unambiguously how most of the entrepreneurial failures result not from the lack of opportunities or competitive advantages and a vision’s relationship with competitive advantage and strategic planning. This

“A must read for scholars, leaders and professionals engaged in leadership development”.

- Dr Arvind Agrawal, Board Member and President: Corporate Development & HR, RPG Group

brings me to discussing the most distinctive contribution of this book. The author’s perspective brings out the relationship between vision, leadership, life goals, attaining a distinctive identity in society and holistic self-realization— all being the manifestation of an individual’s manifestation of his unique primary needs

“The book will be important to practice for those who are already on leadership position. It will be guiding path for new breed of aspiring leaders too—as their current mentors and coaches may not have had the privilege of exposure, experience and depth that Harish has effortlessly chronicled.”

- M. S. Unnikrishnan, M.D, Thermax India

and their gratification. On being asked about the book, IIMA alumnus Jay Jayraman and current Head of Global Strategic Innovation and Technology Alliance at Colgate, USA said, “ The concept of a leader’s self-actualization and unique identity in society takes this one step further in driving home the importance of an

“ A deceptively thin book, loaded with deep analytical well though out insights and burried with wisdom. Kudos to the author! Notably, it is only 127 pages!”

- Sunil Misra, CEO, Karvy Private Wealth: @hksconsulting

inner drive in all of us that motivates and shapes our roles and actions.”

It is improbable for any author to present completely unique approaches without challenging contemporary practices and prevailing concepts. This book demolishes quite a few, some of which have remained unquestioned as gospel truth through irrefutable logic or empirical evidence. The replacement of earlier unproductive behaviour or concepts, he maintains, will substantially enhance the effectiveness of organizational leaders.

Shivdasani deploys this approach not to understand leadership, but to help his clients as a leadership coach and in identifying and developing a deeper insight into their unique enduring needs. He also manages these inner dynamics in order to achieve detachment in perception of external reality from their personal needs and conflicts. This objectivity leads to more effective decision making and relations with people, adding to clarity and new perspective.

Leadership, Fame and Self-actualization

Harish Shivdasani

Publishers: Indus Source Books, Mumbai

Reviewer: Abhinava Shukla

Agri Input : Marketing in India

Uday Philar, PGP (SPA) 1979 writes into Alumnus an analytical detailed review on Agri Input Marketing in India, a book by Pingali Venugopal, PGP (SPA) 1980 and Ram Kaundinya, FPM 1994



Pingali Venugopal

Agriculture is the bedrock of a nation and often forms the cornerstone for progress in other areas of life and in the Indian context, the importance of agriculture cannot be overstated. The Green Revolution of the late 60’s and early 70’s was crucial for our country, but the technological leap this input intensive approach heralded back then, now appears to have reached the limits of its potential. Indian Agriculture has attained a productivity plateau (far below world levels) that now require the generation of new ideas if we are to meet the needs of our growing population in the face of fresh challenges posed by global warming, climate change and the undesirable consequences of our current strategy of crop production.

This book therefore comes across as a timely and useful input to students of agriculture and management alike, providing a glimpse of the important role played

“Why is it that 50 years since the Green Revolution, we have not been able to provide that single most important input our farmers need the most to face an uncertain future — knowledge?”

by the agriculture input industry and its future direction and opportunities. The book touches upon each of the six pillars that made our progress in agriculture possible. These include Seeds, Fertilisers, Pesticides, Farm Machinery, Irrigation and Extension. These pillars stand under a national policy framework built to make



Ram Kaundinya

food available to the poor across the country while ensuring that the farmers’ interests are protected. While these objectives appear to have been achieved to a significant extent, stagnation continues to yield our major agrarian belts and the rise in prices of inputs has forced the Government to increase budgetary

provisions to protect this achievement by:

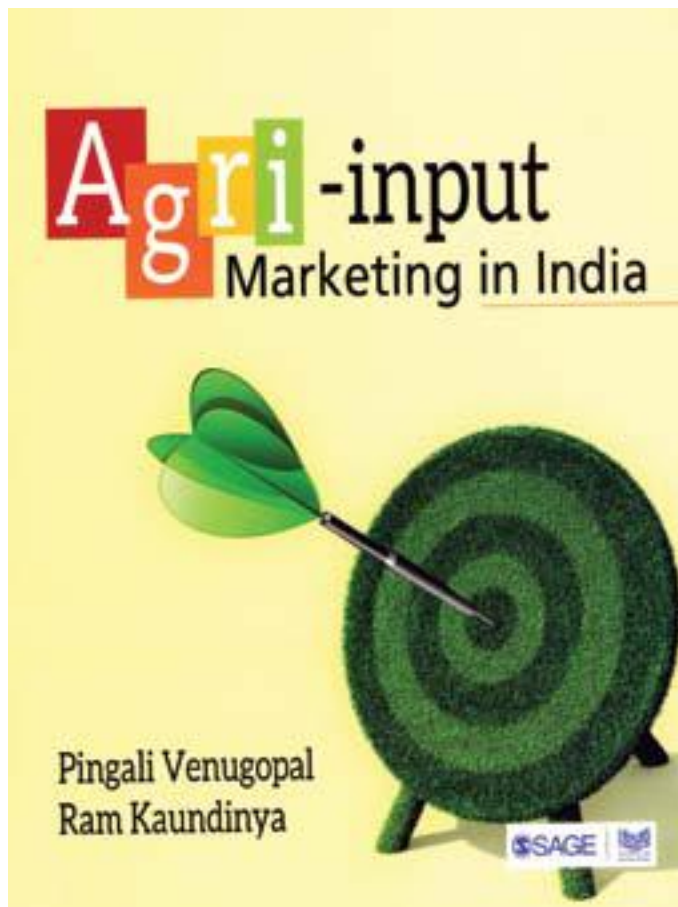
- a) Subsidising fertiliser prices
- b) Raising support prices for agriculture commodities
- c) Increase food subsidies to enable the poor to be able to afford these commodities

The authors have dwelled on each of these issues and how these are impacting and continue to impact our economy and environment. Important changes in our policy framework necessitated by India’s integration with the global economy such as WTO and Seed Act have also been mentioned. While these have brought several benefits to farmers, the market advantages obtained by some companies have had the unintended consequence of raising prices of agricultural inputs and increasing the financial risks to farmers especially in a changing agro climatic situation. Similarly, a mention of the unexpected increase in pesticides usage due to resistance build up in weeds by the introduction of GM crops elsewhere in the world might

“These pillars stand under a national policy framework built to make food available to the poor across the country while ensuring that the farmers’ interests are protected.”

have led to a more balanced perspective about the technology being presented to students. Lax implementation of regulations governing the release of new technology remains an area of concern.

The sustainability of agriculture rightly forms the concluding and most important section of the book. It is here that the failure of agricultural input companies to build trust in the farming community comes across. This is something that all stakeholders need to consider as a topic of introspection— why is it that 50 years since the Green Revolution, we have not been able to



Agri Input - Marketing in India

provide that single most important input our farmers need the most to face an uncertain future —Knowledge?

I must rate this work as a very creditable attempt on the part of the authors to put forward a comprehensive picture of what ails Indian Agriculture. This will definitely help students of the subject immensely. The subject is

“The subject is so vast that interested students and researchers might find links used by the authors a useful addition to the bibliography.”

so vast that interested students and researchers might find links used by the authors a useful addition to the bibliography. All in all, a well put together and cogent book which is a must read for all those interested in the subject.

Agri Input Marketing In India

Pingali Venugopal & Ram Kaundinya

Publishers: Sage Publication, New Delhi

Reviewer: Uday Philar

Making Growth Happen in India: A Road Map for Policy Success

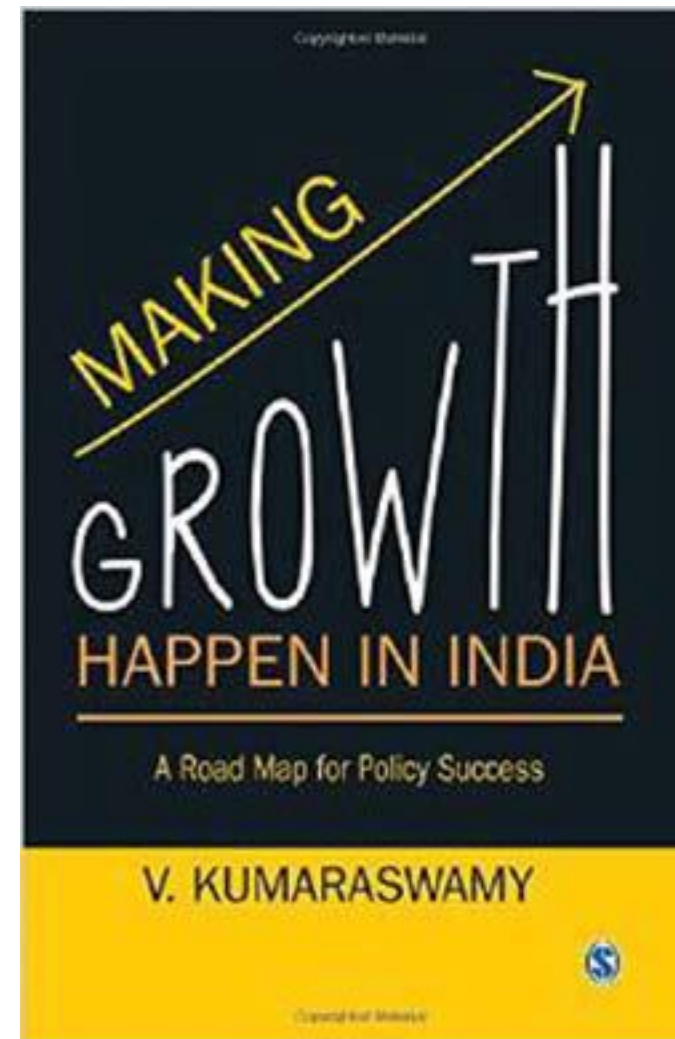
Rajagopal Swaminathan, PGP 1983 sends in a review on a book by Virupakshan Kumaraswamy, PGP 1983— Making Growth Happen in India: A Road Map for Policy Success



Virupakshan Kumaraswamy

Considering the fact that the author does not come from an economics background, this book takes a fresh appealing approach to the study for the lot of us who are not masters of the subject.

A lot of what this book talks about has been written succinctly by Prof. Gautam Ahuja, an alma mater of IIMA and currently Professor at the University of Michigan, USA. The foreword written by him captures the very essence of the book and its method besides providing the readers with an evaluation of contents. While he has accurately pointed out that Kumaraswamy's recommendations would be subject to multiple interpretations, he has mentioned that the unique fresh approach demands the attention of all policy



Making Growth Happen in India

makers and social programme designers who hope to enhance and improve the life of an average citizen. On a broader scale, the book aims to improve the efficacy of India's reforms programmes and re-examine our conventional growth path that caps our growth aspirations at an 8/9% as opposed to the unconventional yet realistic possibility of 12%.

The book is about a bottom-up programme based approach (instead of top-down policy based approach) to making 12% growth rates potentially possible. It begins with listing some social problems— present and probable, and moves on to examine the reasons for failure of some key reform programmes and false assumptions laid behind them. One may view this section as particularly critical although the reasons presented may generate new thoughts. Examples from the operation NREGA, misdirected attempts at inflation control for the last three years, flaws in land acquisition

laws, false logic behind many subsidies, RTE, dis-investment, competition commission and minimum support prices are analyzed.

The third chapter of part I talks about some essential transitions such as financial inclusion, allowing meaningful economic activity in rural and tribal areas, developing a more holistic attitudinal infrastructure even before physical infrastructure. It also argues how a strong Lokpal can contain some of the political menace faced by the country. This seeks to lay a background for the latter part and contains recommendations which run across several steps suggested in the latter chapters.

Part II talks about the alternative growth path that the author has recommended. Any economies under reforms require some essential transitions. The author believes that India needs to concentrate primarily on skill development rather than theoretical education as

“This book warrants a close reading by the policy makers and implementers—a must read for every Indian interested in the future of the country.”

- Prof. Manikutty

it currently does in a very prescriptive way, transition from investment led GDP growth to employment induced growth, and presents his case for utilizing the available capital more efficiently.

Any shift from socialistic planning to the market economy involves the development of markets in various areas. The book explores some novel structures for more efficient functioning in areas like education, medicare, better PDS systems, using forex reserves for infrastructure, financial inclusion, etc. It also illustrates how proper recovery of prices and costs plus user charges will contribute to growth and perhaps better the availability of services to all segments of society. These concepts are covered in the second and third chapters.

Employment, the author argues, appears to be the best method to deliver development to the teeming millions and indeed the surest way to reconcile growth obsession with distribution oriented socialists. The book examines novel yet productive ways of creating employment in socially desirable ways although some of them look whacky or preposterous and as difficult as it is to implement some of the existing ones, his illustrations of similar programmes working in some poor or middle income countries are notwithstanding.

A matter of pride for the author is the fact that the creation of new cities instead of higher investment in providing amenities due to cost of land acquisition is already part of the new government program to create a hundred new cities. We can expect similar changes in government policies that possibly vindicate the strong views expressed by the author. Let history take a stand on the views of the author before traditionalists jump at dumping the ideas propounded here.

This book can also be a good source to critically analyze various government programs for poverty alleviation along with sustaining to become a good option for aspirants of central civil services—these students may use this book to prepare their view points

“It also argues how a strong Lokpal can contain some of the political menace faced by the country. This seeks to lay a background for the latter part and contains recommendations which run across several steps suggested in the latter chapters.”

for policy related questions asked in the main exam and during the interview stage, particularly if they have taken Economics as their optional subject.

The basic fact—we need new growth engines to push up our growth rates. The author lists a few like the new cities (that the present government is talking about), extracting growth and employment from urban wastes by appropriate market mechanisms (the structure although elaborately laid out is somewhat difficult to comprehend), and tourism (although slightly differently from what the government is doing). But it cannot be denied that we need some such new engines if we want to aspire for higher growth. The current government would do well to think of some if it wants to avoid people getting disenchanted with it.

The book ends with a persuasive argument that 12% growth is an attainable option provided we get some basics right. It also concludes with an epilogue which is not so charitable to the economists who he has accused of lacking creativity and realism. Further evidence needs to be gathered to support certain arguments in the book in order to compile material for a sequel to this book. This can be done by tracking changes in government policies for the couple of years to put forth more solid evidence for changing the way the government is attempting to attain the growth rate of 12% and keep it there for the next decade.

About the Author: A graduate from IIMA, Virupakshan Kumaraswamy did his schooling in Chennai. He has been working with various industries—chemical, consulting, consumer products, non-banking intermediaries, pulp and paper industry. In his search for natural resources, his corporate work has taken him to several remote rural areas, some of which include the poorest regions in India and abroad. An avid traveller, Kumaraswamy enjoys travelling and loves talking to people. This has contributed to his unique insights into his subject matter which helps him get to the core of some key issues affecting society. While he has honed his skills as a writer by writing on reforms and economic policies in economic dailies like Business Line and Business Standard for over a decade, Kumaraswamy is currently CFO and Head of Strategy at one of India's leading paper companies—JK Paper. This is the author's second release and writing appears to run in the family—both, wife and daughter write for established magazines.

CONTENTS

- **Part I: Evaluating the Current Reforms Programmes**
 1. Economic reforms, Social Fissures
 2. Laudable goals yet defective programmes
 3. Getting some basics right
- **Part II. Alternative Growth Path**
 1. Reorienting education to develop skills
 2. Creating employment
 3. Creating appropriate market structures
 4. Taming the twins
 5. Creating new growth engines
 6. Feasibility and growth potential of suggested actions
- **Conclusion**
- **Epilogue**

Making Growth Happen in India:

A Road Map for Policy Success

Virupakshan Kumaraswamy

Publishers: Sage Publications

Reviewer: Rajagopal Swaminathan

The Five-Minute Read

It began a long time ago in 1964 when...

Naresh Gupta, PGP 1966 takes the Alumnus readers down memory lane



Naresh Gupta

It was a Sunday back then on July, 1965 when we reached Ambawadi housing society. At the society, the party was on to welcome students who were going to be admitted to the PGP. One fellow (Subhash Bhave) offered to help and took me along with my belongings upstairs into a large room where three beds laid parallel to each other. I decided to freshen up and join the party. I remember first seeing Dr. Vikram Sarabhai along with other members of the board and faculty. Also present, were the students who were going to on campus for the next two years. In the end, dinner was served and we were informed that classes would start from the next day at 9:00 a.m. at ATIRA—nearly a kilometer away at Ambawadi. Admission formalities were to be completed in the afternoon at the housing complex itself. We were also given the programme and cases for next day subjects and were asked to read and prepare all the cases well so that we could participate in the class discussion. Participation in class discussions was essential and had to be of a desired level for qualifying MBA. In the night we were going through the cases—three cases for the first three class-sessions meant reading nearly ninety-six pages, grasping them and making notes for discussion—a tough job to begin with.

It may be interesting to go down memory lane and recollect a few events of the two years that I spent in Ahmedabad. I came from a small town and Ahmedabad



Naresh Gupta with his family in Goa

was a big city— a mis-match for me to begin with. We used to go to Relief Cinema by bus once a week to watch movies, shop or eat. The night market on that road a little ahead was also a hit with the IIM students. Our dorms during the tenure of our first year were located in Ambawadi Housing Society. The IIMA campus was to be built near Navrangpura.

Initially, we were taken by faculty through their personal/office cars to the ATIRA complex where the class-room was air-conditioned and each class session lasted for a period of seventy minutes followed by a ten-minute tea/

“Initially, we were taken by faculty via their personal/office cars to the ATIRA complex where the class-room was air-conditioned and each class session lasted for a period of seventy minutes followed by a ten-minute tea/coffee break. There were three classes in a day back then!”

coffee break. There were three classes in a day back then! By 1:30 p.m. we were back at our dorms, for lunch.

Food (breakfast, lunch and dinner) was by and large South Indian cuisine. The mess was organized by IIM. The mess in-charge at the time was Mrs. Varkey—wife of the Administrative Officer. She was autocratic and as a result quarrels often broke out between the students and administration. Protests were held and eventually the mess management was taken over by a student committee.



The Vikram Sarabhai Library

The library, administrative offices and faculty were at a faraway place—Shaibaug. It was a herculean job to visit the library. Faculty members were also taking research projects from corporates. During the course of one such project during the winter holidays I worked for a market survey with medical practitioners. I was paid Rs. 20 per day for completing a minimum of five interviews with doctors. This was for Glycodin—a medicine for Bronchitis. Via this survey I was able to travel around Ahmedabad.

The fee structure at IIM during those times was quite modest—Rs. 1200 for first year and Rs. 90-100/per month for the mess. I was lucky to have unlocked the study loan in the first year. This was converted to a

“During the second term in my first year, an astounding ceremony took place at the Navarangpura IIMA Campus—The Indian Institute of Management, Ahmedabad stood tall and majestic.”

scholarship on the basis of my performance in the second year. I repaid the second year loan without interest later. During the second term in my first year, an astounding ceremony took place at the Navarangpura IIMA Campus—The Indian Institute of Management, Ahmedabad now stood tall and looked majestic.

Initially, Dr. Vikram Sarabhai was the Director. Later Prof. Ravi Mathai—a graduate, an administrator and an educationist took over as Director. I remember a time when the students were agitated about an issue regarding food and decided to boycott it completely. Prof. Mathai not only joined the boycott but sat with the students and solved the issue in no time. Prof. Mathai was the son of the great Mathai who was once the Union Minister of Finance with the Government of India.

In the second year, the first batch of students were housed in faculty flats constructed on campus and one class-room was available there. The second batch of students were accommodated at the Ambawadi Housing Society and went to class at ATIRA.

Over the course of two year I cannot recall even one scheduled class being cancelled. Even during the 1965 Indo-Pak War (August-September), classes were held as usual but our concentration in grasping information was

“The library, administrative offices and faculty were at a faraway place—Shaibaug. It was a herculean job to visit the library.”

affected to some extent. We were a batch of fifty-two students. However only forty-eight of us cleared the course.

Our convocation address was given by M. C. Chagla, the then Education Minister with the Government of India. A few months before convocation, an issue cropped up. Students were told that IIM cannot give us the degree unless the Indian Parliament confers the degree granting status on it. Students were adamant for degrees. In the end, it was agreed that along with the PGP diploma, a written assurance from the Director would be given that as soon as the Parliament confers this status on IIM, all the students from previous batches would also be given MBA degree with retrospective effect. Looking back, it seems silly of us to have insisted for evidence of a degree. IIMA s it seems how silly of us to have insisted for degree, IIM graduates were accepted by industry not only in India but overseas as well and a diploma or degree is immaterial.

Jobs were difficult to come by. Only 5/6 companies came to campus and only half of the strength could get jobs. Of course after sometime everyone was well placed.

Late C. K. Prahlad a well-known Management Guru was the star student of class and topped the class. Incidentally (if I remember correctly) he was also not considered fit enough for a job with HLL and Tatas. Later in his career he joined the board of HUL.

IIM education changed the direction of my life completely. It gave me a new vision, a new way of looking at careers, life, related problems, seeking alternatives and evaluating these before reaching a decision. IIMA has helped me not only in choosing a career but also in my behavior with family members my seniors and my peers and juniors all alike. Looking back, I feel a small step on 5th July turned out to be a great revolutionary step not only in my life but also making me a party in ushering a revolution in management education in India, in building IIMA a topmost brand and a rage throughout the globe.

I always cherish these two years at IIMA and will continue to do so throughout my life.

Connecting to Collaborate with the Alma Mater : Strengthening the IIMA Brand Together

Ajit K. Motwani, Head, Development Office, IIMA, talks about building IIMA as a global brand in collaboration with the alumni. In his series of articles for *Alumnus*, he engrosses the readers with interesting inputs and ideas into strengthening the IIMA brand. You may contact him at dohead@iimahd.ernet.in or ajitmotwani@iimahd.ernet.in for any feedback

Most globally recognized institutions have one thing in common; the alumni are a key stake holder of the institutes' pride, growth and development for the Institute to remain relevant with time and competition. While this is clearly evident in the developed countries and institutions with long history, one cannot fail to notice the trend even in India including at IITs, IIMs and other institutions of national importance and prestige.

It is seldom a one way relationship between the Institute and the alumni. Both need to share the vision for the Institute's future and reputation. At IIMA, we are privileged to have the Director as well as many of the senior faculty members in various disciplines that are our alumni and deeply care for the Institute's future.

At a time when the higher education across the world is confronted with the challenge of relevance and the costs, the role of alumni becomes even more important to help face the global competition through collaborative research and other partnerships. Institute on its part is happy to facilitate the deeper engagement of the alumni with the alma mater as well as bring together alumni from various batches and regions on a common platform for a shared vision towards the common goal.

The Institute is also delighted to share with the alumni, regularly through various modes of communications, our short / medium term mission. We will be happy to receive the alumni suggestions on how you all would like to connect and contribute to make the dreams a reality. We seek your active participation and contribution in the diverse areas and activities, both

academic and extra-curricular. Institute would also like to contribute to your organizations and enterprises through the sharing of the Institute faculty members' vast research and experience in economic and social sectors.

IIMA's immediate focus is to significantly increase the output of top quality research on campus through increasing the faculty strength in existing disciplines and inviting the new faculty for path breaking research in the emerging disciplines and new knowledge domain. IIMA would like to remain the first choice of the corporate citizens for their collaborations and research support. The Institute would also want to provide our brightest

“It is seldom a one way relationship between the Institute and the alumni. Both need to share the vision for the Institute's future and reputation.”

students and the next gen corporate leaders' opportunities for overall growth and personality development through regular events in collaboration with industry/Alumni as well as the best sports facilities available at any academic institution in the country.

We also feel there is a mutually beneficial opportunity in collaborating through internships, placement and mentoring.

The Louis Kahn Plaza holds a special place in the memory of every student graduating from IIM Ahmedabad. The final convocation ceremony and time spent at the LKP complex is an integral part of the IIMA memory. The grandeur of the LKP, its massive brick arches and the overall impact of this institutional architectural marvel are etched in the memory of the every IIMA Alumni. The Institute would like to ensure that every new additional facility at this grand campus meets the standard set by the founders of this prestigious institution. The dorms you stayed in and other common areas also need to meet the need of the new generation Indian and international students coming to campus. We would also like to make sure that whenever you come visiting your alma mater, your and your family's stay on the campus is more comfortable and memorable.

Dean AER office welcomes you to IIMA Campus whenever you are visiting Gujarat / India for a better connect and exploring the common interest and the opportunities.

Purple Juice

Ramya Ranganathan, PGP 1999, writes into *Alumnus* with a beautiful poem on a Jamun tree gowring in her backyard. Accompanied by an introduction by the poet, the poem draws parallels between the poet's idea of nature and of humanity



Ramya's Jamun tree

My world is coloured purple these days. I have a huge Jamun Tree in my backyard and this simply point out the fact that I am head over heels in love with jamuns. This year, my precious tree has given fruit to over a million jamuns! However, since one cannot climb the tree, most of the jamuns wind up getting squished when they hit the ground. My father visited me and helped me make a hammock out of a bed sheet, the ends of which I tied under the tree. As luck would have it, it rained the same

night and the next morning a wonderful treat lay waiting for me in the hammock. I gathered the jamuns instantly and dug into them. In my excitement, I forgot to thank the tree which gave me the fruit. I write this to honour and thank this magnificent tree. Do join me in thanking and honoring all the wonderful Trees on our planet!

*Oh Jamun tree!
I want mirror you.
You give, give and give; But never grab like those,
Whose focus lies on selfishness*

*Oh Jamun tree!
I want to mirror you.
Upwards you look into the sky,
Unlike us pitiful selves,
Whose downcast eyes tremble with weakness.*

*Oh Jamun tree!
I want to mirror you.
The ground absorbs your roots,
Unlike our withering selves,
that are blown away by storms.*

*Oh Jamun tree!
I want to mirror you.
Your branches spread out wide,
unlike a shy boxed up self—
Closed in spirit and mind.*



*Oh Jamun tree!
I want to mirror you.
You shelter birds and insects alike
unlike a discriminating judging self,
present for only those I like.*

*Oh Jamun tree!
I want to mirror you.
Detached from the fate of my fruit,
Unlike an anxious worried self
Over concerned about my output.*

*Oh Jamun tree!
Perhaps, I am you.
Mabey I do not see
That your essence
is also present in me.*

It is all really up to me.

Ramya Ranganathan



1st IIMA International Conference on Advances in Healthcare Management Services

June 6-7, 2015

The 1st international conference hosted by the Centre for Management of Health Services (CMHS) in the Indian Institute of Management Ahmedabad is dedicated to advances in healthcare management services. This conference aims to bring together leading academic scientists, researchers, practitioners, healthcare administrators, care-providers and policy makers from around the world to share cutting-edge research experiences, bring new ideas, debate issues and address latest developments in the domain of healthcare management.

The conference's focus is on -

Developing insights into the techniques, opportunities, novel strategies and analytical methods for dealing with different challenges in the healthcare system.

- Sharing of research based knowledge related to healthcare management, healthcare services, healthcare quality, healthcare analytics and informatics.
- Case studies and innovative applications on the related fields.

The conference invites the submission of papers and case studies on any topic mentioned in the list of conference topics and associated areas.

Healthcare Management	<ul style="list-style-type: none">• Geo-medical Healthcare Services• Customer Service in Hospitals• Workflow Approaches to Improve Healthcare Intervention Outcomes• Elderly and Impaired Patient Services• New Product Development and Marketing in Healthcare• Medical Tourism• Geriatric Health Management Services• Alternative Medicine System in Healthcare• Rural Self Help Care• Medical Entrepreneurship• Travel Health Related Products, Drugs and Vaccines
Healthcare Economics	<ul style="list-style-type: none">• Datamining in Healthcare• Statistical Analyses of Large Healthcare Datasets• Data Visualization• Data Aggregation Technologies• Secure Patient Data Storage• Predictive Analytics for Identifying Health Risks
Medical Technology Management	<ul style="list-style-type: none">• Data Fusion in Pervasive Healthcare Environment• Research Methods for Healthcare
Human Resource Management in Healthcare	<ul style="list-style-type: none">• Healthcare Challenges in Rural Areas• Pharmacoeconomics and Outcomes Research• Occupational Health and Safety Management
R & D and Entrepreneurial Management in Healthcare	<ul style="list-style-type: none">• Healthcare Analytics• Web Technology in Medicine and E-Health• Evaluation and use for Healthcare IT• E-commerce in Healthcare• Mobile Technologies for Healthcare Applications• Telemedicine• Wearable Health Informatics• Medical and Nursing Informatics• Automatic Detection of Infectious Diseases• Anticipative Processing of Patient's Status• Pattern Recognition and Machine Learning in Healthcare• Health Information Management System
Financial Management in Healthcare	<ul style="list-style-type: none">• Emerging Healthcare Issues on Changing Demographics and Chronic Disease patterns• Healthcare Issues
Medical Resource Allocation, Optimization and Simulation	<ul style="list-style-type: none">• Regulatory Issues and Strategic Management in Healthcare• Novel Strategies for Growth in the Pharma and Regulatory Environment• Government Policies and Healthcare Management• Regulatory Affairs for Healthcare Products• Intellectual Property Management in Healthcare• Managing Patients Safety• Advanced Safety Management and Quality Improvement Tools• Coverage and Delivery of Pervasive Healthcare Services• Disease Control & Prevention• Quality Risk Management System• Clinical Practice Improvement• Pervasive Health Systems in Medicine
Emergency Vehicle Fleet Management in Healthcare System	<ul style="list-style-type: none">• Healthcare Service• Bridging Health and Social Care Services

Registration¹

Registration fee of Indian ₹ (INR) 19,000 should be sent latest by April 15, 2015, through a demand draft/ banker's cheque in favour of Indian Institute of Management, Ahmedabad, payable at Ahmedabad. For the participants affiliated with academic institutions in India and those employed with Govt. of India or State Govt. within India, a fee of ₹(INR) 9500 is applicable. Registration fee will include conference dinner, lunch and tea for the conference days, and conference materials. Registration forms can be downloaded from the conference website. The registration form should be sent along with the demand draft.

Local Hospitality

The conference is being held on the campus of the Institute. Limited numbers of rooms are available at the Management Development Centre (MDC) located on the campus for conference participants on payment on first come first basis.

Request for reservation of room should be sent along with full payment by April 15, 2015. Reservations at MDC will be confirmed only on receipt of full payment by demand draft in favour of Indian Institute of Management, Ahmedabad payable at Ahmedabad. The details of the room tariff can be obtained through e-mail from Conference Secretariat.

Important Dates

Last Date for Abstract Submission	January 15, 2015
Notification of Acceptance of the Abstract	March 01, 2015
Last Date for Submission of Selected Papers	April 01, 2015
Last Date for Registration Fees	April 15, 2015
Last Date for Booking Accommodation at IIMA-MDC	April 15, 2015
Conference Dinner	June 6, 2015
Conference Dates	June 6-7, 2015

Guidelines for Abstract Submission

Selection of papers for presentation will be based on detailed abstracts of about 1500 words. Abstracts must include a clear indication of the purpose of research, methodology, major results, implications, and key references. They are requested to adhere to the following:

Length	About 1500 words excluding title/cover page and references
Margins	2.5 cm. or 1 inch
Font	Times New Roman, 12 point
Spacing	1.5
Title Page	Title, author(s), affiliation(s), contact details
Key Words	Four

Abstracts will be blind reviewed and only those abstracts approved by the reviewers will be selected. An electronic copy of the abstract in MS Office Word 2003 version should be mailed to the conference convener not later than January 15, 2015 at cmhsconf@iimahd.ernet.in. Acceptance of the abstract implies that at least one of the authors will attend the conference and present the paper.

Criterion for Evaluation by the Reviewers

Relevance: Does the subject of the paper appeal to the interests of the conference attendees?

Methodology: Does the paper use sound and appropriate method(s)?

Originality: Does the paper add new findings, insights, or knowledge to the body of literature?

Research: Does the paper compare and weigh the material against the work of others?

Conclusions: Are the conclusions sound and justified?

Managerial Implications: Is the managerial relevance and implications of the decision problem demonstrated?

References: Are the references adequate?

¹Registration fee once paid is not refundable.

Contact Details:
Prof. A. K. Laha (Conference Convener)
Chairperson, Center for Management of Health Services
INDIAN INSTITUTE OF MANAGEMENT, Vastrapur, Ahmedabad 380 015, Gujarat, INDIA
Tel: 91-79-6632 4947 [Direct: Prof. A. K. Laha] • **Fax:** 91-79-26306896/91-79-66326896 • **Tel:** 91-79-6632 4649 [Direct: Mrs. Uma Baskaran (In-charge CMHS)]
Email: inchg-cmhs@iimahd.ernet.in 91-79-6632 4699 [CMHS Office] • **Website:** www.iimahd.ernet.in/cmhsconf2015 **Email:** cmhsconf@iimahd.ernet.in

Contributing to IIMA

Roopa Kudva



Roopa Kudva

Roopa Kudva, PGP 1986 is the Managing Director and Chief Executive Officer of CRISIL – CRISIL is a global analytical company providing ratings, research, and risk and policy advisory services. It is India's leading ratings agency. It is also the foremost provider of high-end research and analytics services to the world's largest banks and leading corporations. We deliver analysis, opinions, and solutions that make markets function better. CRISIL is a subsidiary of Standard & Poor's.

Kudva was appointed Managing Director and Chief Executive Officer of CRISIL in 2007. She has led the

Company's evolution from a leading Indian rating agency to a diversified analytical company with clients ranging from the largest investment banks of the world to tens of thousands of small firms spread across India. Under her leadership, CRISIL's market capitalization has grown four-fold from ₹ 2,900 crores to ₹14,000 crores, and revenues have tripled. Within India, its reach has expanded from 9 Indian cities to 150. Globally, CRISIL's research centers have now expanded to Argentina, China, India and Poland. During her tenure, CRISIL has pioneered several innovations including rating of mid-sized and small Indian companies and the launch of a unique Financial Inclusion Index for India. She also spearheaded CRISIL's entry into proprietary research outside India by acquiring UK-based Coalition Development Ltd in 2012.

Earlier, Kudva led CRISIL's ratings business, and also led CRISIL's foray into global research and analytics. Roopa joined CRISIL in 1992, and has more than two decades of global experience across sectors, in India, Middle-East, Eastern Europe, and Mediterranean countries, including a secondment to Standard & Poor's, Paris, as Director, Financial Institutions Ratings. Kudva regularly features in lists of the most powerful women in business compiled by prominent publications, including Fortune and Business Today. She is a recipient of several prestigious awards including the 'Outstanding Woman Business Leader of The Year' at CNBC TV18's 'India Business Leader Awards 2012', India Today 'Corporate Woman Award 2014' and Indian Merchants' Chamber Ladies' Wing's 'Woman of the Year' award 2013-14.

Kudva is a member of several policy-level committees relating to the Indian financial system, including committees of the Securities and Exchange Board of India and the Reserve Bank of India. She has also been a member of the Executive Council of NASSCOM. She is a regular speaker at global conferences and seminars by multilateral agencies, market participants, and leading academic institutions. She holds a postgraduate diploma in management from IIMA and has also received the 'Distinguished Alumnus Award' from her alma mater.

K. V. Srinivasan

K. V. Srinivasan, PGP 1989 serves as Chief Executive Officer of Reliance Commercial Finance at Reliance Capital Ltd. Srinivasan has been leading the commercial finance business since December 2007. Earlier, he was the Chief Operating Officer of Reliance Life insurance. Before joining Reliance Capital, he served as Financial Controller and Company Secretary of CitiCorp Finance, a Citibank subsidiary. He has done his MBA from IIM, Ahmedabad.



K.V. Srinivasan

Rajeev Kakar



Rajeev Kakar

Rajeev Kakar, PGP 1987 is the Managing Director and Founder CEO of Dunia Finance—a joint venture finance company which is a strategic partnership amongst leading sovereign investors like Fullerton Financial Holdings and Mubadala Investment Company.

He is also concurrently the EVP and Regional CEO for CEEMEA region for Fullerton Financial Holdings (FFH), a 100% owned subsidiary of Temasek Holdings, in Singapore. In his additional role as the EVP and Founder Global Management Board member at Fullerton, Rajeev also heads the consumer banking business globally for all its Bank and Financial Services operations in Pan-Asian markets of China, India, Indonesia, Malaysia, Pakistan, Vietnam, Russia, Ukraine and the UAE.

Rajeev has over twenty-seven years of experience in the banking industry. Until January 2006, he was formerly the Regional Head and CEO for Citibank's Global Consumer Bank, managing Turkey, the Middle East and Africa (TMEA). He has extensive experience with working in global markets in EMEA and Asia Pacific

countries. He has launched several startups and run established businesses successfully through an entrepreneurial approach. In 1998, Rajeev started a new Greenfield joint venture finance company in India, between Citigroup and Suzuki (Maruti). He ran this highly successful enterprise as its Founder CEO and Managing Director, on its board, for over two and a half years. In 2000, he moved to Cairo, and was designated as the Country Head for Citibank in Egypt, where he launched the Consumer Bank, as the first in the market, which then grew to be the leading financial brand in the high potential Egyptian market. In July 2002, Rajeev was transferred to Turkey as Citibank's Cluster Country Head and CEO, for Turkey and Egypt. His role was expanded further and in September 2003, where he took on the role as Regional Head and CEO for Citibank, managing the rapidly growing and complex regions comprising of the markets of Turkey, Middle East, Pakistan and Africa (TMEA).

In 2013, Forbes Middle East ranked Rajeev as one of the Top Indian Leaders in UAE. In 2010, 2011 and 2012, Rajeev was also recognized as one of Arabian Business' 'GCC Power List India Top 100' which recognizes top Indians in the region for their business achievements. In 2009, Rajeev received ITP's 'CEO of the Year' award for Financial Services in the Middle East, in recognition of his efforts in establishing dunia as a pure greenfield operation, amidst the global economic downturn. Rajeev joined Citibank in 1987 in India, after completing a Masters of Business Administration in Marketing and Finance from the Indian Institute of Management, Ahmedabad(IIMA).

Rajeev is currently a member of the Global Management Board of FFH in Singapore. He is also a member of the Global Advisory Board for the University of Chicago Booth School of Business. He is also a Director on the Board of Fullerton Securities and Wealth Advisors Ltd (FSWA) and Fullerton India Credit Company Ltd (FICC), headquartered in India, and a Commissioner on the Board of Commissioners for Adira Dinamika Multi Finance Tbk, in Indonesia. He is also a member of the Board Risk Committee for FICC in India; the Board Risk Committee, HR Committee and Audit Committee for FSWA in India; and the Risk Committee and Audit Committee of Adira Dinamika Multi Finance Tbk and a member of the Indian Institutes of Management (PAN IIM Network) in the UAE. Between July 2004 and February 2006, Rajeev was a member on the CEMEA Board of Visa International.

Indian Institute of Management, Ahmedabad

GIFT to IIMA FORM

Name: _____

Complete Address: _____

Phone: _____ Fax: _____ Email: _____

In case of IIMA Alumni: Diploma/Certificate _____ Programme _____ Year _____

Intention and Purpose of Gift to IIM: *Gift Programme*

Yes! I would like to make a gift to IIMA

☐ Rs100,000 ☐ Rs 25,000 ☐ Rs 10,000 ☐ Rs 5,000 Others Rs _____☐ US\$ 2,500 ☐ US\$ 500 ☐ US\$ 200 ☐ US\$ 100 Other US\$ _____

I enclose cheque / draft no. _____ dated _____ to be used by the Institute.

Please mail your completed form and Cheque/Demand Draft to:

For donors in India :Draft/Cheque payable to **"IIMA Alumni Endowment Account"** or the credit card form should be mailed to:In-Charge, Alumni Office
IIM, Vastrapur, Ahmedabad-380 015.
Email: alumni@iimahd.ernet.in

- Contributions are 100% exempt under section 80G of Income Tax Rules, Govt. of India.
- Contributions for research activities are 125% exempt under section 35(1)(ii) of Income Tax Rules, Govt. of India.

For donors in United States & Canada

The cheques should be drawn in favour of "IIM-A Alumni Association" or the credit card form should be mailed to:

Rajesh Makhija, IIMA Alumni Association, 94, Bradley Lane, Bridgewater, NJ 08807. email: makhija@rcn.com.
The contributions would be to 501 c 3 USA Charity for tax purposes.**For Donors in UK**Online payments should be made in favor of:
IIMA Alumni London Ltd
Lloyds Bank. Law Courts Branch, London.
Sort code 30-00-04, Account number 02212111
After online payment please inform Vikas Nanda: svnanda@gmail.com or Swastik Nigam: n.swastik@gmail.com

Please contact the above people for instructions on contributions by stock or wire transfer

Contribute Online by Credit Card:

Donors from any country :

<http://www.iimahd.ernet.in/institute/giving-to-iima-donations/designating-your-gift.html><http://www.iimahd.ernet.in/institute/giving-to-iima-donations/giving-online.html>

Contribute by Credit Card (Donors in USA must mail this form to the above address for IIMA Trust)

Please bill my credit card: ☐ Master Card ☐ Visa

Card No: _____ Expiry Date: _____

Name on Card: _____ Amount: _____

Make this Contribution: _____ One time

_____ Recurring till further notice _____ Monthly or _____ Annually

_____ Until Further Notice or For _____ number of periods

This is an unrestricted gift (Institute may use the gift in its identified area of need) ☐

Comments _____

Date _____ Signature _____

Toll Free: 1-800-102-6415



17th - 19th January, 2015



Let the magic of dance, music and spirituality enrapture you forever...

Music resonates in the land of wealth and nature's rhymes with man as art blends with the soul! They say, art is the expression of the soul and music is its poetry, but once you witness the Sirpur National Dance & Music Festival, quotes like these will ring true to your own experience. Music and dance maestros will enchant you with their soul-stirring performances on the country's biggest national platform. The aim behind the Sirpur National Dance & Music Festival is to bring together artists from across the nation in a cultural celebration.

HIGHLIGHTS OF THE VIBRANT 3 DAY FESTIVAL:

- A chance to see artists of national & international repute perform – Maestros like Padma Vibhushan Smt. Teejan Bai, Padma Vibhushan Pt. Hariprasad Chaurasia, Padma Bhushan Pt. Chhannulal Mishra, Padma Shri Prahlad Singh Tipanya and Padma Shri Madhavi Mudgal, Padma Shri Wadali Brothers, Padma Shri Smt. Shubha Mudgal graced the stage in 2013 & 2014.
- An array of Classical, Folk, Tribal Dances, Music and other diverse art forms on one platform.
- Aims to promote national and international cultural amity.
- Invites admirers of art and culture across the world.
- Showcases Chhattisgarh's rich tribal culture and dance forms.
- Other interesting and adventurous activities like artist camps and painting competitions.
- Witness other attractions like Buddhist Centres, Archaeological Excavations, famous Laxman Temple and more.
- The Sirpur National Dance & Music Festival 2015 is scheduled to be held on 17th to 19th January 2015.

Alienware recommends Windows.



Alienware 14



Alienware 17



ALL-NEW DESIGN. ALL-OUT PERFORMANCE.

Two new machines, one shared mission: to deliver the ultimate gaming experience.

www.alienware.co.in

Alienware is powered by 4th gen Intel® Core™ i7 processor.

To purchase your Alienware laptops and desktops, call us or go online:

 **1800 3070 2063** Toll-Free: Mon-Fri 9am-7pm, Sat 9am-6pm |  www.compuindia.com

*Subject to T & Cs. For more details, see <http://www.dell.co.in/tnc>. Trademarks Dell and Alienware are trademarks of Dell Inc. Ultrabook, Celeron, Celeron Inside, Core Inside, Intel, Intel Logo, Intel Atom, Intel Atom Inside, Intel Core, Intel Inside, Intel Inside Logo, Intel vPro, Itanium, Itanium Inside, Pentium, Pentium Inside, vPro Inside, Xeon, Xeon Phi, and Xeon Inside are trademarks of Intel Corporation in the U.S. and/or other countries. Microsoft and Windows are trademarks of the Microsoft group of companies. All other trademarks are the property of their respective owners. Copyright© 2014 Dell Inc. All rights reserved.

Periodicals RNI No. 32108/76

