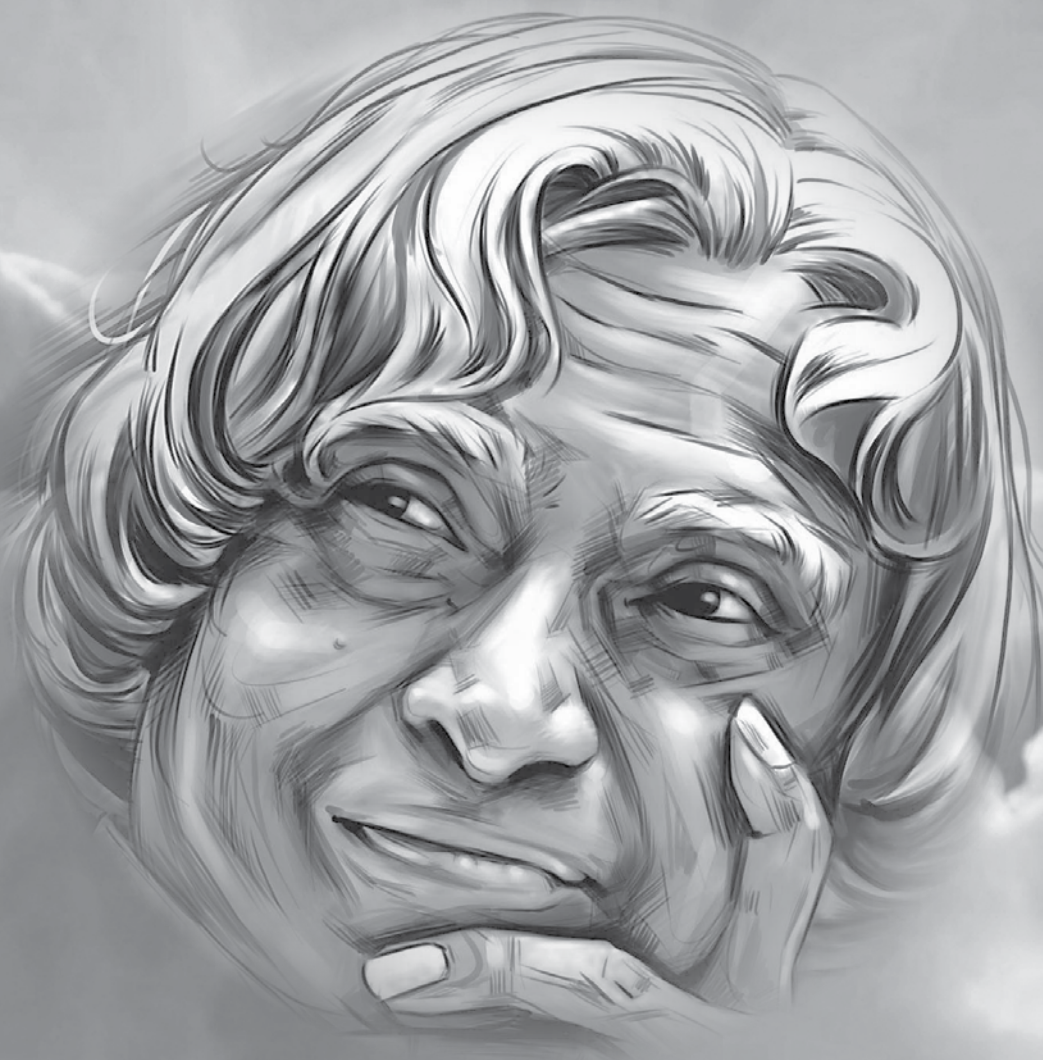


IIMA Alumnus

Volume: 47 | Issue: 3 | October 2015 | Tri-annual



An Autumn Tribute

INSIDE

SPECIAL FEATURE
Tweets from
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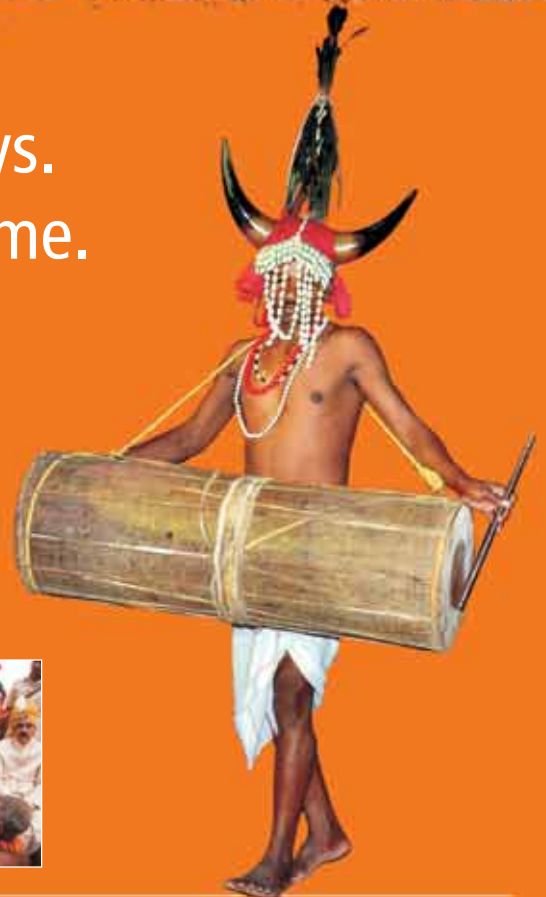
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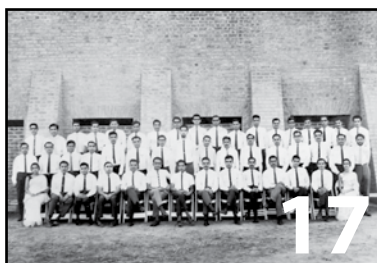


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CONTENTS



17



25



28



40



44



66

06 | FROM THE EDITOR

10 | WE HEAR YOU

12 | SPECIAL FEATURE

Tweets from the Desks

From the Desk of G. Raghuram (Dean, Faculty)

From the Desk of Ajay Pandey (Dean, Programmes)

From the Desk of Arvind Sahay (Dean, Alumni and External Relations)

16 | Vintage Regalia

Re-living Convocation Day

Sepia Tones: IIMA-New Directions

A Letter to the Director

22 | COVER STORY

An Autumn Tribute

Gurushiksha

In Remembrance

30 | CAMPUS COVERAGE

34 | STUDENT INITIATIVES

The Student Newsfeed

The IIMA Ally Club

The Manjhi Team visits Campus

41 | ALUMNI NEWS

51 | CHAPTER NEWS

56 | RESEARCH AT IIMA

58 | OBITUARY

A Tribute to Munish Gupta

A Tribute to Girja Sharan

60 | IIMA FEATURES

Awakening India to Oneness

The Code Conflict

PGPX Turns Ten: Introducing the PGPX Class of 2016

FDP: Quite the Grill!

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Alumnus



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Printing

Sahitya Mudranalaya Pvt. Ltd

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

Printed and published by Mr. Jatin Nagori, 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.

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Dear Alumni,

It gives me great pleasure, to return to you with the main news of the last four months. The previous issue had come to you in the shadow of the proposed MHRD bill that had clauses that would have taken away all autonomy from the IIMs. Six of the older IIMs, including Ahmedabad, Bangalore, Lucknow and Indore had written formally to the ministry that the bill was a bad idea. Since that time discussions with the ministry lead us to believe that bill will be revised. We will keep our fingers crossed. Thank you again to all of those who expressed their support for preserving the autonomy of the Institute. When an important stakeholder segment like the alumni stands up to be counted it goes a long way in ensuring a better future for the Institute.

You will be pleased also to know that from this year, we are attempting to recruit upto 10% foreign students into the PGP program with a view to increase the student diversity of the program. We have conducted roadshows in Dubai, Singapore, Africa and in locations in South Asia outside India. Our hope is that we will have a more international student body beginning next year. On the student exchange front, you are aware that we get more than 100 students coming in from various parts of the world to our campus every year (and send out about 130).

When an important stakeholder segment like the alumni stands up to be counted it goes a long way in ensuring a better future for the Institute.

As a part of our local outreach, there is now a new initiative SMILE where we are partnering with Waghbakri, the tea company to provide education to underprivileged children. We also had a packed audience at the annual event for Ahmedabad and Gujarat children in high school and college where we took them through life at IIMA and what to expect at IIMA. In the words of one participant, "I always used to think that IIMA students are very different from me, but now I think that I can also aspire to come to IIMA." These are encouraging words.

We are also very encouraged by the progress in alumni reunions. This year for the first time, two new reunions got introduced into the mix. The PGPX reunion that was organized in celebration of the 10th anniversary of the launch of PGPX on October 8-10. And the Armed Forces reunion that will take place on December 11-13. About 65 PGPX alumni turned up for the PGPX reunion and it was great to catch up with them and to exchange views.

Finally, we have welcomed six new faculty in the last quarter, and I am hoping that by the time the next issue rolls out, we will have more than a 100 full time faculty on our rolls, the first time in our history that this will have happened and that should give us some scale to our quality. More in the next issue. I look forward to connecting with many of you personally. Do let us have your feedback on this issue where we carry a cover story on Dr. A. P. J. Abdul Kalam, former President and Visiting Faculty at IIMA, three articles, one each from the Deans at IIMA reporting on what has happened at IIMA in the recent past.

Warm Regards,
Arvind Sahay
(Dean, Alumni and External Relations)
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We Hear You

Editor's Note: Beginning this issue, we shall further strengthen the bond between the Institute and its alumni by introducing We Hear You—a section where Alumnus will print your valued comments. With the intent to maintain quality and reader satisfaction, this section hopes to tap a more personal note with its readers across the globe

"I was very pleased with the alumni office's response to my query. It took less than eight hours for them to respond. No wonder, everything about IIMA is awesome!"

Murali Rajagopalan, 2000 3TP

"Thanks a lot for this issue. The tribute was very nice indeed. It was pleasant to observe that you included a copy of the Lipton Tiger Tea poster—the campaign which launched the brand. This one remained Atul's favourites and will be forever treasured by our son and daughter as a keepsake of their dear papa."

Priya Tandan, PGP 1971

"Hearty greetings from Pune! I read the June 2015 issue of *Alumnus* yesterday and found that although the cover story is visually appealing, it failed to carry the names of our pioneering batch—the Institute's very first set of graduates. I was disappointed to note that no names have been mentioned. May I request you to rectify this significant lacuna in the next issue?"

Shashi K. Sharma, PGP 1973

"Thank you for the warm review on my book. I have had so many people call in to congratulate me after they read the article. I got my copy in hand today and I must thank you once again for the lovely job you have done."

Shilpa Gupta, PGP 1996



Dear Alumni,

Greetings from IIMA! Thank you for your continuous feedback and never ending support. Your comments, suggestions and critical analysis are always welcome. Do keep writing in to us with articles that you wish to see in the magazine. Our team together with the Dean(AE&R) look forward to receiving your feedback and articles. We thank you for writing into *Alumnus*!

Also, our sincerest apologies to the Batch of 1966 for the erratas in *Alumnus June 2015*. We do hope the section entitled *Vintage Regalia* under our Special Feature makes for a good read to the Institutes's first batch and our other alumni across the globe.

Varuna Sharma (Editorial Associate)



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Tweets from the Desks

Alumnus takes this opportunity to provide its readers with an informative special feature. The Institute has been working actively on a number of aspects. This October, our three Deans—G. Raghuram, Dean (Faculty), Ajay Pandey, Dean (Programmes) and Arvind Sahay, Dean (AE&R) send in the latest updates on the Institute

From the Desk of G. Raghuram



G. Raghuram, Dean (Faculty) sends in an interesting read for the alumni which carry details on faculty development

Almost two years ago, I had stated, “The main challenge for us is to bring in a greater research focus demonstrated by high quality writing in a variety of dissemination channels. Given our legacy, this is somewhat of a change in gear. At the same time, it is important that IIMA not lose its traditional strengths of excellence in classroom performance, and impact on management practice and policy including in the public policy domain.”

The institutional efforts in recruitment, confirmation, promotion and other incentives (recognition, messaging and monetary) from over three years ago have enabled the institution to shift gears, albeit slowly. Annual number of publications in the top quality journals (‘A’ and ‘B’) have increased from single digits/early teens in the pre-2011 period to 35 (including 24 ‘A’ quality)

Earlier, confirmation was by default, unless there was extreme poor performance.

during 2014-15. Overall annual academic written output over the same period has gone up from the 200 to 250 range to the 350 to 400 range.

The question remains whether the traditional strengths, especially that of classroom performance is being affected negatively. Recent very painful non confirmation and extension for promotion decisions have added to this perception. However, a greater number of confirmation and promotion decisions (some even at a fast track) have reinforced that high quality research output, classroom performance, and impact on practice and policy can go together.

What could be of concern, though, is a sense of institutional

ownership being affected. Some of those at the wrong end of the faculty evaluation process have demonstrated deep involvement with the institution. Are we losing something valuable? Something that in many ways is the DNA of IIMA, enabling it to carve a unique position for itself as a relevant top rated management school.

Should the longstanding unstated institutional philosophy, that once recruited and provided full academic freedom, a faculty will eventually discover their calling and grow to excel in their chosen area of institutional activity, all the time deepening their sense of institutional ownership, continue to rule? Earlier, confirmation was by default, unless there was extreme poor performance. The last non confirmation decision was over ten years ago, and prior to that, few and far in between. And among those who got confirmed, the few, who over a period still did not fit the implicit institutional expectations, self-selected themselves out of the institution.

Over time, the period for confirmation has increased from one to two to three years. The question remains whether we need to move to a longer time frame like even up to six years before we confirm (tenure) the faculty.

Another concern is that of monetary incentives. While it is important to compensate faculty enough to attract and retain them, there

are negative aspects of the same. Can it ever be perceived to be fair and adequate? If I may, a 'corrupting' influence of this in continually seeking a redefinition of the incentive structure and questioning why invest in non-monetized activities that add academic quality is prevalent. Maybe it is because we are still at the evolving stage of such incentives.

From an administrative and aggregate perspective, the 'stretch' that faculty contribute and monetize comes to the institute at about half the cost of additional faculty. In fact, in majority of the Areas, from a teaching perspective, we are well provided for. There is of course scope for more research output. New programmes like the long proposed re-launch of the Post Graduate Programme in Public Management and Policy and any other long duration programme will need more faculty.

We have been reasonably successful in recruitment, reaching an all-time high of 96 full time faculty (including 18 women – again an all-time high), complemented by 13 adjunct faculty. Thirty of the full time faculties have joined within the last three and a half years. The three digit figure for full time faculty strength still seems to be elusive, though! There are a dozen chair positions

As we go forward, a consensus on what will forever be an imperfect monetary incentive system needs to evolve.

to be filled. There is scope to bring in top rated practitioners with a passion for teaching as Professors of Management Practice.

As we go forward, a consensus on what will forever be an imperfect monetary incentive system needs to evolve. Simplicity in administering these need to be kept in mind. Focus on quality on all dimensions of the institute's output needs constant mutual reiteration and facilitation. Beyond Chairs and Research Centers, I believe it is time to strategize a Research Park on campus (like some of the IITs have), where

say twenty plus organizations of various profiles (including corporates, Government, NGOs etc.) could locate part of their management (strategy, finance, marketing, human resources, supply chain, innovation and design etc.) related research departments in the Research Park, with physical access to faculty, doctoral students and research staff. This co location is expected to provide the synergy for greater innovation and research output. Alumni could play a key role in this.

And finally, to retain the distinctive position of relevance and excellence that IIMA has always stood for (whatever global rankings may say), we must never compromise on the DNA of providing room for intrapreneurial energy with faculty determined and owned processes.

From the Desk of Ajay Pandey



Ajay Pandey, Dean (Programmes) sends in an article which talks about the latest developments in the Programmes area

In the last couple of years, the focal point at the institute has been to review and realign the portfolio of programmes with the changing environment keeping in mind the changes in market and competition. The portfolio review had to balance the impact IIMA could make through each of the programme on the programme participants, the uptake from the programme for the faculty, the investments made by the alumni in each of the program etc. on one side and the institutional constraints of resources including

infrastructural intensity of each of the programme.

Each program was also reviewed to align it with changes in participants' behaviour and academic developments relevant for the programme. The program reviews had to balance the academic rigour with the pragmatic aspects of the program such as market and

participants' expectations and experience. The programme reviews have resulted in major changes in the PGP and FPM going forward. Starting AY 2015-16, the PGP in its first year will have slightly less workload; will have new compulsory courses on entrepreneurship and on understanding government-business interface. FPM since

AY 2014-15 has already been decoupled from PGP in the first year with introduction of compulsory FPM courses across areas with the objective of improving the level of training in research. FPMs will continue to take few PGP courses to keep them grounded in practice. The ABM review resulted in renaming of programme to FABM recognizing the importance of Food Security going forward. The FDP review led to twin track offering of the programme- one track of longer duration focusing on developing teaching and research capabilities and the other track of shorter duration meant for advanced topics in a particular functional area or research. The PGPM, even though reviewed a few years back, is once again being reviewed to align it closer to the market realities.

The set of short-term programmes offered by the institute, which were earlier offered under two different frameworks for open enrolment programmes and customised

Besides re-aligning programme portfolio and periodic reviews, the Institute and its faculty has to stay committed to the quality of delivery and participant engagement for the Institute to maintain its past glory and competitive position.

programmes have been integrated and institutionalised from the perspective of faculty incentive, programme administration and the efforts are on to integrate marketing and value perception of both sets of programmes. There will be greater emphasis on making these programmes relevant to the practitioners and to ride up the value chain of such offerings going forward. With the increase in depth of supply in this market in all segments, the institute would like to leave the commodity end and would prefer

engaging on programmes where the impact potential is maximal. These programmes have been rechristened as “Executive Education Programmes”.

At the portfolio level, the institute is actively thinking of scaling up existing programmes and also launching new programmes. Currently, the infrastructural constraints limit the possibilities of scaling up and these constraints are unlikely to be relaxed in next 2-3 years till new dorms and residential facilities come up. With the funding for a new school of public policy committed, the institute may relaunch PMP which was withdrawn in 2010 after three offerings. The possibility of new programmes based on blended learning is being explored by a committee set up for this purpose.

Besides realigning programme portfolio and periodic reviews, the institute and its faculty has to stay committed to the quality of delivery and participant engagement for the institute to maintain its past glory and competitive position. With open and competitive market for education and renewed focus on academic/research excellence, one hopes that this institutional challenge will be shouldered by all colleagues collectively and narrow trade-offs will not be seen when there are none! Good institutions, after all, further academic frontiers as much as they add value to the participants of their educational programmes. This need not be true at the individual level, however.

From the Desk of Arvind Sahay



Arvind Sahay, Dean, Alumni and External Relations and Editor of Alumnus writes in with news on important developments at the Institute

For the academic year 2014-15, the Institute saw its total revenues cross Rs. 200 crores, with

Executive Education expanding considerably compared to the previous year. Along with these expansions, is a requirement

of increasing resource requirements to support growth in faculty research, teaching and outreach and student life facilities and infrastructure. We are hoping to

On a different note, we awarded the website upgrade contract recently and within the next six months, we should see an improvement in the Institute website, including seamless access to the alumni chapters.

The past six months has seen considerable increase in the resources committed to the Institute. The Infosys Foundation, Edelweiss and PwC have committed to Faculty Chairs. Our Distinguished Alumni Vindi and Kamini Banga have committed to support students who want to join a Ph.D. program in business at a top school, or those that join the civil services or those that do not take placements and pursue entrepreneurship. Sajjan Jindal of JSW Group has committed to support the setting up of the Jindal School of Public Policy at IIMA. P.P. Gupta (PGP74) and Raghunandan and Aprameya (PGP07 and PGP08) have committed financial support for naming rights of infrastructure on campus. Nirmal Jain (PGP89) has committed to support the construction of a swimming pool on campus. We are also close to signing agreement with a real estate major and an infrastructure group to support research in those areas. All told, in the 24 months to September 2015, the Institute has raised more than Rs. 120 crores in its efforts to increase the resource base to support faculty research, student life and infrastructure. We have put in place a reporting process to the donors so that donors are aware of how the donations are being used and the resources are accounted for.

Our next focus area, in addition to the existing ones, from a fund raising perspective, is going to be the restoration of the old campus (the main buildings and the 18 dorms in the main campus) – the Louis Kahn heritage buildings for which we need quite a bit of support. Please reach out to us, if you are able to help. The buildings are in need to repair and restoration.

On a different note, we awarded the web site upgrade contract recently and within the next six months, we should see an improvement in the Institute website, including a seamless access to the alumni chapters. We are trialing the alumni website part of the website with the Mumbai chapter and will be reaching out to other chapters very soon. In this connection, we will also be reaching out to the chapters as we seek to build a Global Alumni Council to improve coordination and the profile of the IIMA alumni chapters across the globe.

All of these increases in the activity base requires an increase in the administrative capacity at the Institute. As a legacy institution, we have been somewhat hampered in the past by a mismatch between the requirements from administrative staff in terms of skills and the skill base of a section of the staff who have been with us for a while. Over the past year, we have hired a

Reaching out to alumni also requires an updated database of alumni. Unfortunately, at this point we have the contact details of only 16000 alumni out of more than 32000 alumni that we have.

professional IT manager, a new PGPM manager and are now planning to hire an HR manager and to add to the capacity of the alumni office and the development office. In both these offices, we will need 2-3 people to be able to increase the engagement levels and the reach out to alumni and external constituencies.

Reaching out to alumni also requires an up-to-date database of alumni. Unfortunately, at this point in time, we have the contact details of only 16000 alumni out of the more than 32000 alumni that we have. I seek your help in being able to push this number and make this into a more complete database. We have made progress in improving the reachable number from 13000 to 16000 in the past year; however, we still have some distance to go. Comparable top institutions like Harvard tend to have about 70% addressability of their alumni at any given point in time. I am hoping that we can improve on this percentage.

Finally, I would like to close with an observation on the Alumnus magazine. We have been sending out hard copies for a very long time. In addition, we also send out a student led Alumni Newsletter through e-mail. Any suggestions that you may have to improve these would be very welcome.

Happy Diwali!

Alumnus wishes its readers a very Happy Diwali and Prosperous New Year. We appreciate and look forward to your never ending support. Do keep writing into us at alumnus-editorial@iimahd.ernet.in with interesting articles.



Vintage Regalia

*Editors Note: The special feature in June 2015 carried a letter addressed to the graduating students from the batch of 1966. **M.H. Purohit, Ramaswamy Thanu, R.T. Narayanan, Inder Modi, Dilnavaz Variava, Subhash Bhawe, Niranjana J. Mathur, S.D. Sood and K. Natarajan** stand against the backdrop of the graduating students on the cover of June 2015. Alumnus apologizes for the errors in this special section devoted to our vintage regalia*

Re-living Convocation Day

*On behalf of the Class of 1966, **Ramaswamy Thanu** talks about the range of experiences shared by the batch on their special invitation to attend the Golden Jubilee Convocation celebrations held between March 20 and 21, 2015*



The Class of 1966—M.H. Purohit, Ramaswamy Thanu, R.T. Narayanan, Inder Modi, Dilnavaz Variava, Subhash Bhawe, Niranjana J. Mathur, S.D. Sood and K. Natarajan

M.H. Purohit, Ramaswamy Thanu, R.T. Narayanan, Inder Modi, Dilnavaz Variava, Subhash Bhawe, Niranjana J. Mathur, S.D. Sood and K. Natarajan (on the cover of Alumnus June 2015) are nine batch-mates of a total of forty-eight members of PGP 1966—the Institute's first ever graduating batch. On their arrival on campus, they

were greeted warmly and the Institute was gracious to depute a student who without minding the hardship of the ongoing examination, received each one of us at the airport/railway station, and brought us totally freeing us from the cares and worries of transport. We were accommodated in the IMDC Guest House—a well maintained, furnished cozy

suite with provision of instant coffee/tea in the morning and evenings. Breakfast, lunch and dinner were provided lavishly at the IMDC dining hall in an orderly manner and we had the opportunity of interacting with persons of different age groups including those undergoing PGDX programme and other management development programs.

The Alumni office staff maintained close contact with us in the campus and took appropriate steps to make our stay very comfortable providing us with necessary information and guidance. Some of us could go for



Sitting Left to Right: Miss H. Rawal, S.S. Bhandari, N.C. Gupta, I. P. Bahri, S. D. Sood, K. Gopalan, L. P. Vepa, C. K. Prahlad, D. A. Nanda, N. J. Mathur, A. B. C. Raj, O. D. Monteiro, V. S. R. S. Mani, Miss D. P. Sidhwa

First Row (L to R): V. Sundaram, A. K. Chakraborty, S. Ramachandra, A. K. Sardana, J. Javerilal, O. P. Batra, M. N. Rao, S. P. Vasudeva, R. Gandhi, K. Bharathan, M. R. N. Rao, J. Joshi, T.R. Iyer, V. S. Shankar, M. H. Purohit, R. J. Gandhi

Second Row (L to R): K. Natrajan, G. P. Taneja, S. P. Bimbrahw, R. G. Sikka, S. W. Bhawe, N. K. Mishra, U. C. Srivastava, R. T. Narayanan, A. L. Kevin, P. S. Thomas, I. L. Modi, N. V. Rao, M. Dinesh, D. G. Shah, A. B. Sheth, G. P. Lobo, A. Ramanathan, R. G. Balchandani

a morning walk as early as 0530 hrs around the campus extending to the old block through the underpass and meet a few faculty members and students returning from computer lab working hard to take the final examination.

The majestic buildings housing different departments with long corridors and the Harvard Steps left an indelible impression with a pleasant congenial and memorable atmosphere. The sprawling campus beautifully lit with color bulbs and the avenue of trees added grace to the surroundings. It was a refreshing experience. Many young minds studying in the first year PGP and those just leaving the campus after completion of the PGP program, and getting ready for the convocation were curious to learn from us through interaction. They presented an interesting sight.

We witnessed the massive buildings and blocks accommodating large intake of students which presented a striking contrast in variety and numbers. In 1966 we were 48 in one batch and now the total exceeds 500. The variety of programs IIMA is now offering speaks volumes of its innovative thinking and diversity of operations. All along the campus and our stay the atmosphere and relationship of staff and other personnel was extremely cordial. The Director, Prof. Ashish Nanda, faculty, the alumni office staff and the students functioned like a cohesive balanced effective team preparing for one of the finest

events and moments in the history of the great temple of management.

We were privileged to meet our former Director, **Dr. Samuel Paul** who came as a special invitee to deliver the keynote address in the session organized by the PGP 1966 alumni. We had the fortune to benefit to hear eminent speakers from the faculty, ex-director and from industry. We were honored by the opportunity given to one of our batch mates **Ramaswamy Thanu** to speak on the occasion. The interaction was comprehensive and interesting. Interactions with various persons from industry and management were made possible at the dinner and lunch sessions. More interesting was the keenness shown by the young MBAs passing out and those studying, eager to know the drill the first batch went through and how they navigated through half a century of their management career.

The convocation was a grand show. The Plaza was well lit and thousands of chairs meticulously and beautifully arranged to accommodate over three thousand persons including students, guests, parents and the public. The first batch was given the honor of sharing the front row close to the stage which was beautifully decorated and laid with flowers reminding us of a Grand National day celebrations. Well-dressed students and others in the convocation gowns presented superb scholarly atmosphere befitting the occasion and the reputation of the institution. The entire proceedings of the Golden Jubilee Convocation were webcast and all over the world alumni, parents and the public could see the events live and enjoy the evening function. Undoubtedly the image and prestige of IIMA rose sky high and as members of the first flagship batch, we felt honored and proud, of course with all humility.

Sepia Tomes: IIMA-New Directions

*Editors Note: The pioneer of citizen report cards; a brilliant scholar, author and economist; advisor to the World Bank and the UN Commission on Transnational Corporations; receiver of the Padma Sri and the Institute's second Director— **Dr. Samuel Paul** was also happens to be the founder of a non-profit organization called 'The Public Affairs Centre' (PAC) which eventually grew into an international think tank and citizen's action group. The Institute invited the former Director as a special invitee to the Golden Jubilee 50th Convocation celebrations. Alumnus thought it wise to recall Dr. Paul's visions for the Institute in September 1972—the year he assumed directorship. The following extract is from IIMA Alumnus, February, 1973. An interesting read, Dr. Paul's words take you down memory lane to time when the Institute was young and ambitious.*

Prof. Paul Steps Up: At a meeting of the Institute's Community at 5 p.m. 1700 hrs on September 7, 1972, Prof. Matthai announced that Prof. Paul would be the director of the Institute from the next day. Only two hours ago, Prof. Matthai had received the approval of the Government of India to the appointment of Prof. Paul as director. As a symbol of transfer of power, Prof. Matthai handed over to Prof. Paul his personal file and that of Prof. Paul. Thus the directorship of the Institute passed over smoothly from Prof. Matthai to Prof. Paul. Immediately after assuming the directorship, Dr. Samuel Paul released to the Alumnus the following statement, indicating the new directions of the IIMA in the next few years.

The Indian Institute of Management, Ahmedabad, has completed the first decade of its existence this year. On this occasion of our tenth anniversary, we look back with pride on our past achievements and recall with gratitude the vision, dynamism, and dedication of the great leaders



The late Dr. Samuel Paul earlier this year at the Institute

who guided us in our formative years. In particular, I would like to pay a tribute to my illustrious predecessors, the late Dr. Vikram Sarabhai and Professor Ravi Matthai, who, with the active participation of the faculty, developed this Institute into an

internationally reputed centre for management education and research.

During the past several months, the faculty have spent a good deal of time thinking and planning out the tasks and priorities on which we should focus our attention in the coming decade. The thrust of the new directions we envisage for the Institute will be the pursuit of professional

excellence informed by social purpose. We hope that we can direct our skills and resources more consciously than ever before to the resolution of problems which have the greatest relevance for the society in which we live. The problems and needs are many and our resources are limited. Obviously, we will have to be selective in what we do so that our competence is optimally utilized.

In more specific terms, let me identify the three new directions which are likely to occupy the Institute's attention and effort in the next few years. Firstly, in response to the growing demand for young professional managers, we hope to increase the intake of students for the Post-Graduate Programme and our new Fellowship Programme, and to streamline the curriculum and teaching so as to improve the programme's integration and effectiveness.

Secondly, we would like to expand our offerings and develop new concepts in the area of executive development programmes in order to meet the changing needs of our client sectors including the community in which we live. A major effort in this direction would be the establishment of an executive development block on the campus which

is a must if our scarce resources in terms of faculty and time are to be optimally utilized.

Thirdly, it is our intention to select important problem areas for intensive research the results of which could make an impact on society in terms of policy making and action. The time is ripe for us to start thinking about the managerial problems of organizations other than industry. Research on the management of sectors, such as government system, trade unions, and research systems, which we have only marginally touched so far, is an example. This would no doubt require the recruitment of additional faculty with special skills in the new sectors.

The prerequisites for achieving professional excellence with social relevance

are three-fold: We must develop a faculty who are recognized as pace setters in their respective fields and are sensitive to the environment in which they live. We need students and alumni who are capable of becoming leaders in the management profession and are alive to the social concerns of their times. We would also require additional physical facilities, financial resources, and an organizational structure adequate to meet the demands of our primary tasks. As we enter the second decade of our existence, I am confident that the Institute can boldly face the tasks ahead, and build on the firm foundation that has been laid, with the active support of the government, industry, and alumni, and the guidance of its Board of Governors.

Dr. Samuel Paul passed away earlier last month on October 26, 2015 in Bangalore. Our next issue will carry a tribute to one of the Institute greats in the upcoming issue. The late Samuel Paul is deeply mourned by his wife, Lily Paul along with his children—Annie, Mohan and Neena Paul. We deeply mourn the loss of a mentor, guru and brilliant mind.



A Letter to the Director

*From long walks to and fro from Ambawadi to Atira to watching farm land accommodate the strikingly beautiful heritage campus—the Class of 1966 has seen it all. Thoughtfully written, **Inder Modi, PGP 1966** has penned down a letter to Ashish Nanda, Director, IIMA on behalf of the entire batch*



The Class of 1966 heading towards the Louis Kahn Plaza as part of the convocation march

Dear Prof. Nanda,

On my behalf and on behalf of the eight others who attended the Golden Jubilee Convocation of IIMA on March 21, 2015, we wish to place on record our deep appreciation for making all of us feel very special on this momentous occasion. We felt very honoured to be made a part of the convocation procession. We also feel very happy that you invited Dr. Samuel Paul for the occasion and allowed us the facility of using the prestigious Ravi J. Matthai Auditorium—perfectly befitting his stature.

**Dilnavaz, Thanu
Ramaswamy, Subhash Bhawe,**



At the helm of Institute—Ashish Nanda

R. T. Narayanan and his wife; **Krishna Natrajan** and his wife along with **Niranjan Mathur** and his wife were very touched by all the courtesies extended to them during their stay

especially since they travelled long distances to greet their alma mater. It was very thoughtful to have arranged to receive them from the airport/station. We all are thankful for the Institute's generosity and hospitality. We all feel very proud to be part of the larger family of IIMA even after half a century!

I would personally like to thank you very much for all your help and support. You and your team made this a truly happy and memorable occasion for all of us. Lastly, my wife **Kanta** and I were truly overjoyed to see the campus decorated like a bride — the whole campus was just as beautiful as a big fat Punjabi wedding!

Best regards,
**Dilnavaz Variava, Inder Modi, M.H. Purohit,
Niranjan J. Mathur, Ramaswamy Thanu, R.T.
Narayanan, Subhash Bhawe, S.D. Sood along
with the rest of the batch(1964-1966)**



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E-mail: inchg-cmhs@iimahd.ernet.in



An Autumn Tribute

*Mentored closely by Dr. Vikram Sarabhai, **Bharat Ratna Avul Pakir Jainulabdeen Abdul Kalam** has always held a special bond with the Institute. It is in his memory that this autumn, Alumnus pays tribute to a great scientist and philosopher in its Cover Story entitled 'An Autumn Tribute'*



Editor's Note: 'Earth to Earth; Ashes to Ashes; Dust to Dust' says Genesis 3:19 of the Holy Bible at the time when earth covers the coffin. Death, despite its inevitability does scare most people or if not scare, remind them of its existence—constantly. It marks the end of our time here since and although it may seem eternal when one's young, it ought not to take too long to realize that our days are numbered in this universe where 'our time' is less than a fraction of infinite time—a known constant variable.

I remember watching this simply dressed man on television as a teen and no

matter how bad a mood I was in; there was something about him which just seemed to calm me. Children all over the world adored him not just as a President, but as a person they looked up to and knew in their instinctive hearts as a wise saint. No, I have never met him. I'm just another citizen of the nation who was hit by the aftermath of the death of someone I was happy to watch and read about. He shares the same zodiac sign with Gandhi and was known for having asking the UPA government to consider the withdrawal of over 500 death petitions. Born and raised in Rameswaram, Tamil Nadu on October 15, 1951, **Bharat**

Ratna Avul Pakir Jainulabdeen Abdul Kalam—a teacher, eminent scientist, doctor of philosophy and India's 11th President personified the idea represented by Libra, the zodiac—balance. On July 27, 2015 whilst delivering a lecture at IIM Shillong, the Missile Man of India suffered a fatal cardiac arrest after which he was wheeled into the ICU at Bethany Hospital where after arriving in a critical condition, fate took its course. At 1830 hrs. the nation lost a modern day sage. Dr. Kalam would have turned 84 this October.

I was reading *My Journey* by Dr. Kalam the other day and for some reason many of my concerns on the intricate relationship shared between spirituality and science were addressed rather humbly and in a fashion free from lingual conceit. Born son to a Muslim boatman who ferried Hindu pilgrims across waters which stretched twenty-two kilometers between Rameswaram and Dhanushkodi, Dr. Kalam not only understood but personified Indian diversity.

Gurushiksha

Srijan Pal Singh, PGP 2009, Author, Consultant, Social Entrepreneur and Former Advisor to Dr. A.P.J. Abdul Kalam writes into Alumnus with a personal tribute. Presently, Singh is Associate Partner, Catallysts—a Super Specialty Value Acceleration Platform. Among many achievements which have made the Institute proud, Srijan shares a very special bond with the late former President



Srijan Pal Singh

I was taken by surprise when two incidents unfolded—one being a great lesson while the other, a custom which is now a memory engrained for life.

The year was 2008. I was in my second year at the Institute and was assigned Dorm 18—on the edge of the old campus. Back then, we had three terms each in the first and second year respectively. Over the course of six terms, right in the middle of the fifth term, something special happened. Thanks to the efforts of Professor Anil Gupta, we were greeted with the opportunity to be part of a course called ‘Globalizing Resurgent India through Innovation Transformation’ (GRIIT)—the co-faculty of which was none other than Dr. A.P.J. Abdul Kalam—the 11th President of the nation who had completed five years in 2007 at the Rashtrapati Bhawan. To most of us, Dr. Kalam was no less than a childhood hero, almost with super human abilities, a President we boasted about, a story our parents repeatedly told us of, an icon of the youth and a symbol of India’s quest for self-reliance. The course was heavily over-subscribed like a cynosure stock in the market and very soon about a hundred students were selected as part of the first batch of IIMA students whose luck favored them in their selection of becoming students to the late Dr. A.P.J. Abdul Kalam.

In the same month that year, I felt privileged partly because I was General Secretary of the Student Council and partly because I was helping co-ordinate the course as part of my role as a

On the very last day of his life, I remember lifting his hand baggage—it was heavy. I said, “Sir! Your bag is getting heavier!” He replied, “that is because I am reading more!”

student at the Institute. I accompanied Professor Gupta to receive the former President at Ahmedabad’s Sardar Vallabhbhai Patel Airport as he climbed out of the airplane and was escorted into the lounge area. The plan was pre-decided and according to the schedule, Dr. Kalam was to head towards the State Guest House, Dafnala whose location lay about one kilometer away from the airport. It was here that the Director would join us to greet him. I was taken by surprise when two incidents unfolded—one being a great lesson while the other, a custom which is now a memory engrained for life.

A Ritual to Remember:

I was introduced as “a good student and council leader” to Dr. Kalam and on looking at my childhood hero, I froze like one would when one meets an idol—an individual whose awe registers silence in the mind of the devotee. He studied my face and asked me a question which took some time to register. I was trying to figure out a possible response to “Are you a good fellow?”—a fairly simple question when you look at its phrasing and yet fairly though provoking since my response would determine my thoughts about myself and thereby display a certain image. While I was still trying to understand the question and provide a suited response, a moment I had rehearsed an endless number of times in my head materialized into a now cherished memory—I shook hands with my idol. He asked a few questions about the

class, my project and what the students would like to hear from him. As the conversation ended, I bowed down to touch his feet.

Later in life when I worked with him and lived often in his house, I realized that my first interaction with Dr. Kalam continued as a reinforced memory—almost like a ritual one would follow without question but with devotion. For the next six years, whenever there was an important moment or occasion such as his birthday or mine—a festival or a new task I was to embark upon or simply just a problem I needed help with—I found my answers with Dr. Kalam whether over a simple greeting worth a few minutes or a heart to heart talk held at leisure. It was ritual and customary by then for him to shake hands with me and disclose a one-liner—either in the form of a question or statement—“Are you a good fellow?”; “Be a good son” or simply “How are you doing today?” Post my response, I would always touch his feet.

A Wise Humble Teacher: My second cherished memory followed the first interaction. On being told that the Director of the Institute would be greeting him at the State Guest House, Dr. Kalam paused a bit and slowly informed his personal staff to immediately escort him to the Institute—“I will go to IIM-A right now.” A bit taken aback at the sure and sudden response, I spent the next half an hour from the airport to campus thinking about a possible reason for this decision. Dr. Kalam met the then Director, at KLMDC where his logic behind this decision unfolded. It was really quite simple—“Whatever I may be outside, in this Institution, I



In simplicity lies the greatest wealth

That night he stayed up late—probably till midnight with the student group discussing their projects. Later in life, I realized that this was not unusual for him—students were his assets and teaching was his passion.

am a professor and you are the director. Hence, I should come to meet you and not vice versa. Hence I am here” spoke the wise teacher. Textually or practically, the idea that humility expresses could not have been taught better by anyone except him. That night he stayed up late—probably till midnight—with the student group discussing their projects. Later in life, I realized that this was not unusual for him—students were his assets and teaching was his passion. I was truly blessed to have known

him closely, learnt from him and worked with him since 2008.

In Chennai sometime around August 2015, I was talking to a small group of children from a government school. I asked them, “When you grow up, who would you like to become?” They all spontaneously raised their hands and a bunch of tiny voices echoed the eminent scientist’s name. Bharat Ratna Dr. A. P. J. Abdul Kalam—an eminent scientist, a teacher and a guru in more ways than one would best be known for the generations he has inspired to dream, excel and rise. The story of a paper boy rising to become a space scientist, rocket engineer, missile expert and eventually the President of India has given his countrymen hope that hard work and talent does pay in the long run – and the choices and effort one makes in the life time can conquer any odds of birth. I recall a Professor in Australia who once introduced Dr. Kalam to the class by saying, “Even in his 80s, for the young of India, he commands the respect of a sage, and the charisma of a rock star.”

Molding the Youth: He had a special affinity amongst and towards the youth. I remember him often saying, “Upto the age of 17 years, the mind of a youth can be shaped. Beyond that it becomes difficult.” He hence dedicated a large part of his time, during and post his Presidency to shaping



The famous Shiva Temple in Rameswaram

young minds. He wanted the youth to carry three traits with them—righteousness, creativity and courage. He explained this in the form of an equation which he called the Knowledge Equation, where Knowledge is a sum of all the three traits. And of course, he then said, “*knowledge makes you great*”. In three simple words, he outlined the pathway to greatness. Such was the simplicity of Dr. Kalam.

Kalam, the Man: Dr. Kalam had an immaculate attention for detail. I wrote three of our co-authored books with him and we worked together on over a thousand speeches of his. Every single time, he would insist of looking at each word, refining sentences multiple times and yet when the work was done he would ask, often minutes before going on stage, “Srijan! Tell me about the new things we are talking about in this lecture?” Sitting on the stage, he would look at the audience, their faces and expressions, whether they were in shade or sun, and then point out to say a stray group of children in a rather grown up audience and tell me, “Add that poem in the speech for the children out there.” He was apolitical but he understood people and their needs better than anyone else.

Uniqueness came very naturally to him. He had voracious appetite for knowledge. His library and

We cannot choose to be born nor can we choose the blood which runs through our veins. Death, like birth is not a choice either. However, over the course of life, we always have a choice.

reading room which occupied more than half the space within his 10, Rajaji House was still spilling books into bedroom and sometimes right into garden. He never departed on a journey without carrying a couple of books in his hand baggage. On the very last day of his life, I remember lifting his hand baggage—it was heavy. I said, “Sir! Your bag is getting heavier!” He replied, “That is because I am reading more!”

To me the line which separated Dr. Kalam from the rest was not just his knowledge. It was his sensitivity and humility. He always introduced

everybody as a friend—be it his secretaries, his driver, his gardener, his cook or the people who maintained his house or even an ordinary stranger. To him the world was truly flat, and there was no place for hierarchies and ranks in his life.

He possessed the gift of empathy and his memory of others’ difficulties was impeccable. It was with empathy and a strong memory that he mastered the art of winning over people. If he happened to see you with the smallest cold, he would most likely offer you medicine or hot soup. The next day his first words to you would be, “Are you repaired?” and no matter what you replied, his reaction would always be, “Funny fellow you are!”

He had a keen sense of gratitude and was highly indebted to all his gurus—right from the primary school teacher, Sri.Sivasubramaniam who inspired him to fly to Vikram Sarabhai who took him to space technology. Even in daily life, “thank you” and “what can I do for you” were perhaps his most common phrases. At the end of every trip, he would always thank his driver and security officer and gift them a copy of his personalized and signed book. No wonder, in Rameshawaram and Delhi, government vehicle drivers and security officers from many states had come to pay him a last visit. Kalam had cast his magic on them.

Dr. Kalam’s greatest faith lay in the nation and its youth. Even in the final two hours of his life, we discussed terrorism as a threat to sustainability and the issue of the Parliament becoming dysfunctional—two recent pieces of news which had been a cause of pain for Dr.

Kalam. He trusted the youth, particularly his students, to come up with a solution for these issues. He eternally believed in the power ignited young minds—minds which he termed as most powerful, on the earth, above the earth and under the earth.

Dark Premonitions: Two weeks before the ill-fated Shillong visit, I was in Delhi at his residence. During a conversation held around eleven thirty that evening he told me, “Look your generation needs to take care of your parents. Nothing can replace the love they have for you guys! Make your mother smile, no matter what you are doing in life.” Then he changed the subject slightly, “I look around at so many aged people often in agony. I think the best way to go away is to go standing tall, wearing your shoes and doing something you love to do.” I absorbed the conversation but never really got the context.

We cannot choose to be born nor can we choose the blood which runs through our veins. Death, like birth is not a choice either. However, over the course of life, we always have a choice. It is these choices which govern what knowledge and determine the wealth we acquire. At about 20:30hrs on July 27, 2015, I was struck by a thought as I stood across the ICU glass watching doctors surround him in an attempt to bring life to the morose line on the heart monitor—only the noblest souls get to choose even the way they depart. Kalam Sir was a winner in terms of manner even in the sense of how curtains fall a life and this is nothing short of the most breathtaking, inspiring and unbelievable show.



An astounding image of the temple

I look around at so many aged people often in agony. I think the best way to go away is to go standing tall, wearing your shoes and doing something you love to do.

Then I remembered something. Less than two hours ago, before he started addressing the audience, he asked me, “Funny guy, all well?” Moments later, he first fell on the stage and before the doctor rushed in, I was trying to comfort him and revive him. Amongst many things which occurred in those five minutes, I tried massaging his hands which were turning cold. In the middle of it, he suddenly curled his fingers around my hand for a few seconds, before releasing his grip with a couple of deep difficult breaths—the hand shake and the one line greeting. As the medical team, after giving up on all hopes, brought

Kalam Sir out of ICU resting still – I could not help but reach out and touch his feet. The ritual was complete for one last time.

Remembering Kalam’s Dream: What now? The end of the human form of Dr. Kalam is also the blooming of Dr. Kalam as an idea and mission in every Indian. Yes, a whole nation and its people are bereaved at the loss of Dr. Kalam. Tears were shed in eyes which never saw him and prayers were sung in languages which he never spoke and in places he never visited. But in this moment of loss, there is also a need for the nation to unite and resolve to work towards the yet to be fulfilled dreams of Dr. Kalam. They include, creating an economically developed India by 2020, ensuring rural areas develop, bringing transparency and integrity in all walks of life and creating India as a knowledge superpower. In my opinion there cannot be a better tribute to our Dr. Kalam.

When I met him in Delhi in 2009, just before I began working with him he told me in a conversation, “If you are blessed with intelligence, and empowered with education – it is your responsibility to change the world”. That statement changed my life. He often said “my dream is to see a billion smiles on a billion faces”. Let us give our eternally optimistic, grand old friend, inspiration, mentor and beloved People’s President of the nation a reason to smile, wherever he is now. I salute you Kalam Sir!

In Remembrance

Ramaswamy Thanu, PGP 1966 recalls the characteristics of the innovative scientist, statesman and visionary—Dr. A.P.J. Abdul Kalam. A tribute from one of the Institute's first alumni to one of the Institute's most cherished guests—this article hopes to make an interesting read for our magazine subscribers



Ramaswamy Thanu

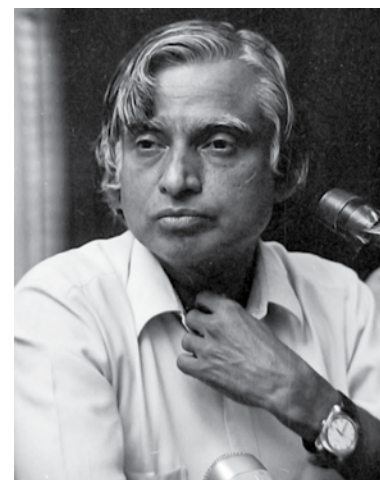
Born into a family of ten, clothed in poverty, educated under a kerosene lamp, the former President of our nation remained a hard worker with high dreams in the face of adversity.

"This life is short. The vanities of the world are transient. He alone lives who lives for others. The others are more dead than alive"—these wise words spoken by a wise saint, Swami Vivekananda apply to India's great son—Dr. A.P.J. Abdul Kalam. Born into a family of ten, clothed in poverty, educated under a kerosene lamp, the former President of our nation remained a hard worker with high dreams in the face of adversity. A North Indian mendicant who visited Rameshwaram met the boy. He told his father that the boy had royal blood in him and would one day become an emperor. (Chakravarthi) That was the impression that this prodigy created before many. With character, competence and spiritual strength as his backbone, this poor boy of Rameshwaram shot like a rocket to greater heights. Living in a joint family, with a mother showering love and loading him with values, inspiring him to develop qualities of sacrifice, kindness, virtues and character, he rose from the level of a newspaper boy to the highest office a citizen of India could aspire—the Presidency of India. During the journey he had seen life, events and people in various shades, colors and complexions—continuously learning and transforming individuals and institutions he met and served. Realizing his poverty ridden early life and his brilliance, noble hearted teachers blessed him with free education. In return, at least in one institution, he had to serve food in the college

dining hall and deliver water to the boys studying there.

Early in life Dr. Kalam learnt the importance of the family as an institution. He acquired traits like the capacity for sacrifice and overcoming obstacles—essential qualities of a Manager. He had developed exceptionally fine qualities of head and heart. His concern for the poor and the less endowed, as a big man with a soft corner—simple and childlike, was all too well known in addition to him also being one of the greatest technologists of our time. He innately possessed the characteristics associated with the idea of Corporate Social

He innately possessed the characteristics associated with the idea of Corporate Social Responsibility which came to life by his burning desire to make every citizen enlightened and useful to society.



A classic portrait speaks a thousand words

Responsibility which came to life by his burning desire to make every citizen enlightened and useful to society.

Planning: Dr. Kalam believed in meticulous planning for any event and project which he undertook. Even for delivering a lecture he developed new ideas and shaped them before addressing the audience. He spent quality time for each

speech, remembered quotes from epics and scriptures and made liberal and appropriate use of them to highlight various points. Thus, he showed his mastery over the subject handled. He had the conviction that without meticulous planning, nothing would work as expected and that there were many factors which would work against the speaker. He was conscious of his responsibility to each member of the audience.

Innovation, Team Building and Decision Making: His lessons and experience in overcoming adversity gave him strength to surmount obstacles in his profession. This is seen in his positive approach to solving technological hurdles. Here is an example. He was Project Director for SLV3. The first launch failed. But undaunted by the failure he identified the cause and found out it was the presence of dust particle in the system. He owned full responsibility. He said, "I should have taken care of the presence of dust particle." He continued to work and lead his team of scientists with dedication and the next launch was a grand success. He owed his success to his teamwork and never took credit for himself. Instead he gave credit to his staff. He was with them anytime and anywhere as and when required. He had a prodigious memory and remembered the name of every person he met and with whom he worked in any capacity. Dr. Kalam visited laboratories and encouraged his colleagues and all others who worked in the project. They were highly motivated by his presence and guidance. In another case he discussed



A rare picture of Abdul Kalam in his college days

Two formulations, in fact, were made ready by the duo and demonstrated by the propellant group on December 30, 1971—the day Dr. Vikram Sarabhai passed away.

with French Space Agency to supply the third stage for their proposed Diamant BC vehicle. The French team visited ISRO and after seeing the facilities and infrastructure said that it would take three years for India to develop the composite propellant provided India buys the formulation and raw materials from France. Dr. Kalam and Dr. Sarabhai informed the team that the formulation and the composite propellant would be ready in the next six months with totally indigenous materials and capabilities. Two formulations, in fact, were made ready by the duo and demonstrated by the propellant group on December 30, 1971—the day Dr. Vikram



Abdul Kalam with Vikram Sarabhai

Sarabhai passed away. Kalam minutely read and grasped every book he came across. A team of scientists had compiled an Encyclopedia on fertilizers. It was a voluminous work of over 1200 pages. President Kalam was requested to release the book. After releasing it, Dr. Kalam referred to some portions of the book and asked questions seeking clarifications.

Broad Conceptual Skill: Kalam possessed the widest and noblest of conceptual skills and derived strength from spirituality with a universal mind. He wanted all living beings in the world to be happy and prosperous. The eradication of poverty and education for all children remained his top priority. He welcomed noble thoughts from everywhere. This was due to his respect for our ancient wisdom. This is evident from his statement made during the last speech he delivered to the IIM students of Shillong—“I wish to share some more ideals on Righteousness of the heart of the human being leads to a perfect life of an enlightened citizen. When I visit divine places in India, I realize how righteousness in the heart is propagated as our civilization’s strength.” He was addressing them on the topic of, “Creating a Livable Planet Earth”. The concluding part of the address was part of his vision for an action plan. He advocated various sustainable development systems to preserve and nurture the planet and its people fully aware of the interconnected world we all live in and to ensure global prosperity and peace, emphasizing the need for creative leadership to preserve and enhance our environment.

Corporate Social Responsibility: He wanted the benefits of science and technology to reach people and help them lead better lives. While developing missiles he developed carbon-carbon composite nozzles. An example is the invention of the carbon-carbon composite calipers for disabled persons, in view of the composite’s high strength to weight-ratio, leading light weight material compared to the existing versions made of wood and other hard materials. In view of its best properties of the carbon composite of the rocket nozzle he applied its features with modifications for relief of polio victims. Millions of people all over the country feel happy with this limb. It gives better maneuverability and comfort in view of its lightness and strength. Another invention of his was the KR Coronary stent for heart patients. These came as spin offs from missile technologies.

Cost Savings: His innovative *Energy Independence* concept envisaged reducing consumption of electric power from fossil fuel by increasing the deployment of renewable energy systems. For this he suggested conversion of these installations into solar powered systems which could bring savings of about 1.7 billion dollars. He always remembered to conserve the nation’s resources and was reluctant to pay tax payers money for private functions.



Prime Minister Narendra Modi pays his last respects at Palam Airforce Station in New Delhi

Systems Approach and Long Range Planning: Dr. Kalam had developed high caliber competence and qualities by combining his technological knowledge with the wisdom of our great heritage and the spiritual strength he possessed and developed. He believed and emphasized that spiritual strength and economic strength should reinforce each other and gave importance to spiritual dimension of the human personality. He was keen that spirituality must be integrated with education. He had a built-in systems approach to problems of mankind. He held the lofty system objective of “Creating a Livable Planet Earth” with sub system objectives of evolution of happy, peaceful, prosperous societies, knowledge centers, student and youth development, respect for environment, youth empowerment, rural development, maintaining internal security and leadership development. Dr. Kalam had a distinctive profile of Developed India by 2020. For this he had plans to create millions of leaders with vision, dream, aim, honesty, integrity and character building of students and youth.

In Conclusion: Dr. Kalam lives in the hearts of every child and youth. Men like him are rare creations of God—they come once in a millennium. The cornerstone of this missile man’s achievement were faith, discipline, hardwork, humanism and doing any work with joy and dedication. He had luck in life and in death also, for he died while delivering a very important talk to students on the future of the world in the context of sustainability.

We managers have to learn a lot from his successful story of a meteoric rise from a newspaper boy to the highest office of the country. He was a Manager *par excellence* who made things happen unlike those who watch things happen and those who are not aware of what is happening. He had the vision as the CEO of the country. Let us follow the maxims he propagated and acted with great conviction. Let noble thoughts come to us from every side. Let us combine spiritual strength with economic strength. Thus and then only we can build a happy, healthy and prosperous India.

Prof. Anindya Chakrabarti joins the Institute

Alumnus is happy to inform its readers that **Prof. Anindya Chakrabarti** joined the Institute as Assistant Professor in the area of Economics on June 15, 2015. A macroeconomist, Prof. Chakrabarti holds a Ph.D. from Boston University along with an M.Sc. degree in Quantitative Economics from the Indian Statistical Institute in Kolkata. Prof. Chakrabarti also holds a B.Sc. degree from Presidency College, Kolkata.

His research area is

broadly in the intersection of macroeconomics and network theory with particular emphasis on frictions in economic linkages and the resultant macroeconomics volatility. He has also worked on agent-based models in the context of wealth distribution. His current projects focus on two strands of the literature: input-output architecture of economics with directed technological changes and spatial concentration of economic activities. Prof. Chakrabarti's office is located in



Anindya S. Chakrabarti

Wing-11 B while one can contact him on extension number 4902 or reach out to him at anindyac@iimahd.ernet.in.

The Institute welcomes Abhiman Das

Alumnus congratulates **Prof. Abhiman Das** who joined the Institute on August 19, 2015 as Professor in the Economics area. Before joining IIMA, Prof. Das held the post of Director (General Manager), in the Department of Statistics and Information Management (Research Development) at the Reserve Bank of India (RBI).

Prof. Das has also been a post-doctoral research fellow in the department of Economics at the

Massachusetts Institute of Technology (MIT), USA between 2004 and 2005. He obtained his Ph.D. in Population Studies from the International Institute for Population Sciences (IIPS), Mumbai in the year 1998. He holds two masters degrees in Statistics and Population Studies and was a gold medallist in both. Recipient of the Prof. P.C. Mahalanobis Medal for 2008 instituted by the Indian Econometric Society for his outstanding

contribution in Quantitative Economics, Das is also the recipient of Prof. C.R. Rao National Award in statistics for young statisticians for 2012-13 in recognition of his outstanding contribution in the field of statistics.

His areas of interest include monetary economics, applied econometrics and time series analysis, theory of firms, banking efficiency and productivity using both parametric and nonparametric methods, survey data analysis, national account statistics, measurement of macroeconomic indicators, demography and quantitative techniques. His office is located in Wing-14 F while one can contact him on extension number 4936 or at abhiman@iimahd.ernet.in.

Mukesh Sud joins as Associate Professor

Alumnus is pleased to inform its readers that **Prof. Mukesh Sud** joined the Institution on September 1, 2015 as Associate Professor for Business Policy. Previously,

he was working as a tenured Associate Professor in the management department of the Dolan school of Business at the Fairfield University, CT, USA.

An alumnus of IIT Delhi

(1980) and fellow of IIM Bangalore, Prof. Sud received his doctoral degree in Corporate Entrepreneurship and Internationalization in 2006. His office is located in Wing-16 G while you can either contact him on extension number 4957 or email at mukeshs@iimahd.ernet.in.

Pritha Dev joins the Economics Area

Alumnus congratulates **Prof. Pritha Dev** on joining the Institute as Assistant Professor in the Economics area on September 1, 2015. Previously, Prof. Dev has not only functioned in the capacity of faculty at the Business School of Instituto Tecnológico Autónomo de México (ITAM, Mexico) but has also functioned as visiting faculty at IIM-Bangalore between August 2012 and May 2013. In 2008,

Pritha obtained her PhD. in Economics from NYU along with a Master's Degree from the Indian Statistical Institute, Delhi Centre.

Her areas of interest include microeconomics, game theory and development economics. Her research is specially

focused on studying game theoretic models of network formation as well as empirical estimation of communities within networks. Her office is located in Wing-14 D while you may contact her on extension number 4934 or mail her at pritha@iimahd.ernet.in.

Lt. Cdr. Monica Dutta (Retd.) joins as Manager, Director's Office

Alumnus congratulates **Lt. Cdr. Monica Dutta (Retd.)** who joined IIM Ahmedabad as Manager, Director's Office in July 2015. She has a rich and varied experience of 14 years in the Indian Navy where she had been working as an Executive Officer in the aviation cadre before joining IIMA. She was inducted in the Indian navy as an Air Traffic Control Officer in the year 2001. Dutta has been a Category 'A' air traffic controller and was eventually awarded Type Examiner status for adjudging ATC controllers of the Indian Navy. She has a proven track record of achieving organizational goals through superior leadership and strong attention to detail. During her illustrious and superlative tenure in the Navy, she has been the recipient of commendation award by the Commander-in-Chief, Andaman & Nicobar

Command for her exceptional devotion to duty and excellence in service.

The Officer holds a Masters Degree in Science (Physics) from Garhwal University, Dehradun and is also an alumni member of IIMA who successfully completed the six months Business Administration course (AFP 2014-15) this year in March. She is married to a Naval Officer, who is an Air Electrical Officer and presently posted in Goa. They are blessed with twins aged seven years studying in the second standard. She is located



Lt. Cdr. Monica Dutta (Retd.)

in the Director's Office while you may contact her on extension number 4844 or mail her at mgrdiroffice@iimahd.ernet.in.



Victor Pereira

Victor Pereira heads Alumni Relations Office

Alumnus is pleased to inform its readers that **Victor Pereira** now heads the Alumni Relations Office as Officer. Pereira joined the IIMA community on 2008 when he was posted at the Students Activity Office where he

worked for five years. In early 2013, Victor headed the Placement Office where he completed more than two years in 2015.

He is located near the Alumni Office on the ground floor of the campus. He can be reached at arofficer@iimahd.ernet.in.

President, The Republic of Mozambique visits Alma Mater



His Excellency Filipe J. Nyusi (right) in an old college snap



Enjoying the desert sands

His Excellency **Filipe J. Nyusi**, President of The Republic of Mozambique and IIMA Alumnus, MEP 2003 visited IIMA on August 6, 2015

for an informal interaction with his fellow batch-mates. On the same day the Indo-African Chamber of Commerce & Industry (IACCI) organized

the India-Mozambique Agri-Business Forum at the Ravi J. Matthai Auditorium. On this occasion, Ministers accompanying the President and about 200 business delegates visited IIMA. The event was much looked forward to by the batch.

The Young Achievers' Meet



Sai and Nishta in conversation over tea



Arvind Sahay captured in an avid discussion

Earlier this year in July 2015, the Institute's Equal Opportunity Office together with the Mentorship Cell hosted the Young Achiever's Meet 2015 during July 18 and July 19 on campus. The welcome

address was given by Ajay Pandey (Dean, Programmes), Arvind Sahay (Dean, AE&R) along with Shailesh Gandhi (PGP Chairperson). Following this was a self-introduction by the participants after which

the audience lay mesmerized by the talks of **Sai Prasad Vishwanathan** and **Atul Kumar Mehta**, PGP 2007. The evening saw a guest lecture held by **Bhushan Punani**. The second day saw speakers including **Amit Jain**, PGP 2005; **Nirmal Kumar**, PGP 2008; **Ira Singhal**, IRS topper UPSC 2014; **Nishta Thaker** and **Vikas Gupta**, PGP 2003.

IIMA amongst Top 20: Financial Times Masters in Management 2015 Ranking

The Indian Institute of Management, Ahmedabad (IIMA), has been ranked **15th in the Financial Times (FT) Masters in Management Rankings 2015**. The Institute has done consistently well in “**Weightage Salary**” and “**Employed at Three Months**” criteria for rankings, being ranked at number one position in these two criteria, this year as well.

In addition, this year (2015) IIMA achieved

100 % for “**Faculty with Doctorates**”, is at top position for “**Company Internships**”, number two position in “**Placement Success**” and number three position in “**Careers**”. Thus, IIMA’s flagship programme continues to receive global recognition as an excellent provider of

career progress to its students / alumni.

The FT ranks the top 80 programmes in general management that do not require students to have prior work experience for admission to the masters programme (pre-experience Masters Degrees).

Financial Times Global MBA Rankings 2015 positions PGPM at 26

The Indian Institute of Management, Ahmedabad (IIMA) has been ranked **26th in the Financial Times Global MBA Ranking 2015** in its top 100 list of B-Schools, announced in January 2015. In addition, IIMA maintains the **second position** in the ‘**Career Progress Rank**’.

IIMA was ranked number **five** in ‘**Weighted**

Salary’ (Weighted salary is the average alumnus salary three years after graduation, US\$ PPP equivalent, with adjustment for variations between sectors). In the value for money rank the Institute moved up 20

positions and is now ranked 24th globally from 44th position in the previous year. FT’s Global MBA Rankings 2015 establishes that IIMA’s PGPM continues to be a part of the distinguished group of global MBA programmes.

RESEARCH AT IIMA

E-Retailing and the Consumer Protection Bill, 2015: Drawing from the European Union Consumer Directives

Authors: Pathak, Akhileshwar

Type: Working Paper

Publication Date: October 06, 2015

Abstract: E-retailing has exponentially grown in the past decade. Alongside, consumer grievances have also started surfacing. The Consumer Protection Bill, 2015 addresses this by giving the right to the consumer to cancel a consumer contract within 30 days. This is called ‘cooling-off’. The provision applies to a sale contract as well as a contract of service. The provision, in its current form, is skeletal, only declaring the right. The right needs to be detailed for it to be functional and effective. The European countries have had laws for more than a decade on ‘cooling-off’, putting into force the European Union directives on consumer rights. Exploring the European Union directives, the paper explores the basis and principles for ‘cooling-off’ and develops a draft chapter on ‘Distance Contract’ for inclusion in the bill. The directives also require the seller to give certain kinds of information and take the responsibility for the safe delivery of the goods to the consumer. The draft chapter develops provisions on these additional themes. The draft chapter ‘Distance Contracts’ is in Annexure to the paper.

The Student Newsfeed

Ravi Shankar Prasad, PGP II sends in news on the happenings related to student activities

The past few months, though rigorous, have been extremely insightful and fraught with ruminations for the 52nd batch of *fachhas*. The months had been littered with sundry exciting events. Synchrony 2015 marked the beginning of the vibrant lives the newly admitted students to IIM Ahmedabad would have. Apart from felicitating the novel experience that IIM A would be to the *fachhas*, Synchrony was an unprecedented hit in bringing the alumni as senior as the 1970s batch to the very recently 2014 graduated batch. 3 new chapters of Dhaka, Bhubaneswar and Ahmedabad were also incorporated along with the chapters of London, Singapore, Hong Kong, Kuwait etc, thus rendering the event a global perspective. It was followed by the orientation ceremony for the 52nd incoming batch of the *fachhas*. They were briefed about the institute and the irrevocable policies it follows. The Dean-Programs, Prof. Ajay Pandey, welcomed the students after which they were introduced to the different activity chairs. This was followed by an inaugural address by our esteemed Director, Prof. Ashish Nanda. The orientation was conducted

On the final day of the induction, by means of different activities, students were made to realize the importance of group dynamics.

in the presence of FPM Chair, PGP Chair, PGP-ABM Chair, PGPX Chair, Admissions Chair, Placement Chair and other faculty members. To impinge upon the minds of the *fachhas* the criticality of the principles IIM Ahmedabad believes in, two alumni Soumya Poddar and Avinash Kumar, were called upon to deliver their experience at the institute. Manjari Singh then conducted a gender sensitization ceremony where the students were made cognizant of the dos and don'ts.

On the second day of the induction, the students were asked to prepare a case in order to introduce them to the IIMA pedagogy. This was followed by the marquee event of the Young Alumni Achievers Award, which left an indelible mark upon the minds of many students, who watched the likes of Rajesh Gopinathan (Category: Corporate Leader), Raghunandan G. and Aprameya Radhakrishna (Category: Entrepreneurship) and Aparna Labroo (Category: Academics) receiving the coveted award. On the final day of the induction, by means of different activities, students were made to realize the importance of group dynamics. The *fachhas* were then acquainted with the dorm culture, which becomes an integral part of their stay at the institute. The dorm culture ranged from being as idiosyncratic as the "Tilak" ceremony, where the *tuchhas* applied Tilak on the forehead

The months had been littered with sundry exciting events. Synchrony 2015 marked the beginning of the vibrant lives the newly admitted students to IIM Ahmedabad would have.

of *fachhas* while going for the 1st quiz to the more routine tradition of early morning yoga and jogging.

The orientation was followed by a host of events to apprise the *fachhas* of the non-academic life at IIMA and to make the bonding between the *fachhas* and *tuchhas* strong. Yalgaar was an event directed at the latter part as the students of PGP1 and PGP2 indulged in some friendly banter to secure the bragging rights in sports. Though the *tuchhas* won the event, they were given a run for their money by the *fachhas* and the event was a success in breaking the ice and suffusing camaraderie between them. The events at IIMA would be incomplete, if the club activities don't get their due mention. The clubs lend a diversifying aspect to the life, courtesy of which the students soak themselves in their respective passion and thus establish a delicate equilibrium between the academic rigor and repose. Iftari Walk was organized by the Heritage Club on the eve of 27th day of Holy Month Ramzan and it presented an opportunity for IIM A community to experience life at Ahmedabad, beyond the hallowed portals of IIM A. The Cultural Committee then organized the food festival where the PGP1s and PGP2s treated their taste buds to the succulent cuisine, ranging from *Litti-Chokha* of Bihar to the delectable food items of West Bengal. The Footloose Club then hogged the limelight and organized Big Bang, the *Fachha* Welcome Night. The audience witnessed some exhilarating performances by the *tuchhas* and went berserk during the performance of "Mu Kala" song. High Hopes organized by the Music Club on a Friday, after the *fachhas* had taken the most dreaded FRA surprise quiz, indeed soothed their nerves. The entire campus was drenched with the tunes of *Pehla Nasha*, *Abhi Mujhme Kahin*, *Hotel California* and others. IIM Acts then carried

on the invigorating experience by organizing the play, "Middle of Nowhere". The confusion in the play and the laugh riot which followed ensured that the audience laughed off their seats. Lending balance to the life at IIMA was the Speaker Series, where renowned personalities from across the globe lent their standpoints on several contemporary general and overarching issues. One of the prominent talks featured Mrs. Meenakshi Lekhi, MP - Govt. of India and

Supreme Court lawyer. Then there was the dorm event of Dorm Dinner which over the years has become so critical in coalescing the *tuchhas* and *fachhas* in one unit. Last but not the least, the article would be incomplete without mentioning Tnite. Though feverishly and zealously

contested by Aryaveers, Boss, Dhurandars and The Evil Inc, Chalbaaz(Section C) managed to walk away with the cake. Nevertheless, there was a deep sense of fellowship generated within and across the sections thus making the event a huge hit and something to look forward to in the coming year!

Amaethon 2015

Pinaaki Aggarwal, PGP II reports on the Institute's annual food, agribusiness and rural management summit held here on campus



Children holding up a picture of the late former President.

Amaethon is the biggest annual International Food, Agribusiness and Rural Management Summit in Asia organised by IIM Ahmedabad. In its 10th year, Amaethon has been serving as a successful platform recognized widely by both the industry and academia as a melting pot of ideas, knowledge and expertise.

Amaethon 2015 was held on January 16, 17, and 18, with the theme 'Emerging Food and Agribusiness Opportunities in Developing

Economies'. The event saw a participation from over 300 business schools, colleges and universities from India and abroad and was officially sponsored by the World Bank and attracted over 3000 participants from all over India and the world including Singapore, Philippines, Nepal, Sri Lanka, Bhutan and

Bangladesh. The three day summit was widely covered in the media and lauded by all for its organization, scale and the professional opportunities it provided for meeting of the brightest minds and ideas.

The International Summit was marked by various events and competitions

The international summit was marked by various events and competitions which facilitated learning and a greater appreciation for the food and agri-business sector.

which facilitated learning and a greater appreciation for the Food and Agri-business sector. The major events included an enlightening panel discussion on 'Food Dialogue' and a discussion on 'Women Leaders in Social Entrepreneurship', which emphasised the importance of skill building in women to overcome obstacles and become effective leaders. The summit also included a 'Cold Storage and Warehousing' workshop, 'Venture Space' discussion and a discussion on 'Value Chain of Agricultural Commodities'. An ICT dialogue, Motivational talk, Rural Marketing Workshop and Workshop on Data Analytics were among the other events in Amaethon 2015. In order to improve camaraderie and facilitate informal discussions among various participants, Amaethon was also host to events like a stand-up comedy by Mr Deepak "Chuck" Gopalakrishnan, fun on-the-spot events and a marathon run themed "Say NO to Food Wastage".

In its next edition, scheduled for January 15, 16 and 17, 2016, the new Team Amaethon aspires to take it to newer, unprecedented heights. The theme for Amaethon 2016 shall be 'Driving India's Growth through Innovation and Entrepreneurship' and the motto shall be 'Envisage-Endeavour-Enthuse'. Pumped up by the national government's focus on agricultural growth and start-ups in India, Amaethon's organizing team is working towards creating



The audience gathered at the RJM

and shaping events, workshops and sessions that result in positive and constructive output for both the industry and the academia for accelerating India's economic growth and making its foundations stronger and sustainable.

As a run-up to Amaethon 2016, the team organised a day long visit on August 9 for the IIM-A community to Punsari, a globally renowned model village equipped with amenities that could put even metro cities to shame, about 90km from Ahmedabad. The 30 member strong delegation from IIM-A consisted of students, professors and research scholars. Detailed observations and study were done about the development model of the village and how it has become self-sustained through smart and effective usage of government schemes.

As a tribute to Dr. APJ Abdul Kalam, Team Amaethon distributed 40 copies of his

autobiography 'Wings of Fire' in Gujarati to students at Punsari. The village also boasts of a 0% drop-out rate in the five schools it has, since 2006. The basis of entrepreneurship is curiosity and excitement and the urge to solve problems. With a view to create greater excitement and curiosity about the domains of Food, Agribusiness and Rural Management, Team Amaethon has come up with a novel idea of keeping the campus community abreast of the latest global innovations and developments in these fields through a weekly News-bulletin called 'Nutshell'. The professors and students are liking the initiative a lot and eagerly wait for the next Nutshell to arrive in their inboxes every Saturday!

In addition to the main event in January, Team Amaethon has planned a mega event as a community outreach activity. On October 2, 2015, the nation will observe the first anniversary of the launch of the Swachhh Bharat Mission by the Hon'ble Prime Minister of India. Team Amaethon is planning to organize a mega Swachhh Bharat drives on that same day across the Ahmedabad city in collaboration with the various universities, colleges and institutes of the city. Various events apart from the main city-cleaning activity are planned involving the youth of Ahmedabad. The vision is to make it the largest cleanliness initiative conducted by college students in a day in India and thus create a model which can be replicated across the country led by prominent institutions like IIM-A.

The IIMA Ally Club

The IIMA Ally Club is a club which encourages awareness on LGBTQ related issues. The club has been very active and is working its best to increase awareness on the same

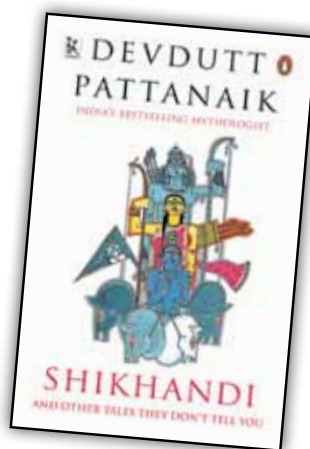


An enthralled audience listen to stories of Shikhandi

IIM-Ally is the newly-formed LGBTQ resource group of IIM Ahmedabad. It is open for the entire IIMA community, and currently it has about 60 members including 16 faculty, students from various programmes and years, as well as others living or working on campus.

IIM-Ally has been formed organically over the last few months due to a long-felt need for a space to discuss how issues of gender and sexual identity affect all of us, whether we are heterosexual, lesbian, gay, bisexual, and transgender or indeed anywhere on this wide spectrum.

The objective of IIM-Ally is to help create a more supportive and affirming environment for all individuals on campus, regardless of sexual orientation, gender identity, gender expression,



Shikhandi is authored by Devdutt Pattanaik

or any other form of human diversity. IIM-Ally is also trying to network with other similar

groups from educational institutes and the larger community across India and abroad.

The initiatives undertaken by IIM-Ally so far include: First open meeting for the IIMA community on June 30, 2015

In coordination with the MAD Club, a screening on July 25, 2015 of the film "Boys Don't Cry" starring Hilary Swank in an Academy Award winning performance.

Guest talk on 17th August 2015 by Parmesh Shahani,



Devdutt Pattanaik



Parmesh Sahani

head of the Godrej India Culture Lab, Editor-at-large for Verve magazine, and author of the book *Gay Bombay: Globalization, Love and (Be) Longing in Contemporary India*

An introduction to IIM-Ally for incoming exchange students on September 8, 2015.

A guest lecture by Shreya Lalwani on September 21, 2015, on the topic of Gender, Masculinity and Power,

organized as part of the PGP II course *Power and Politics in Organizations*. IIM-Ally coordinated with the course instructors for inviting Prof. Lalwani to campus.

An informal talk on September 25, 2015 by Devdutt Pattanaik about queer stories in Indian mythology, particularly his book *Shikhandi And Other Tales They Don't Tell You*.

Some of these initiatives have received favourable



Shreya Lalwani

coverage in local media outlets like DNA and Divya Bhaskar. Going forward, IIM-Ally is planning to organize many more events throughout the year, to open up spaces for regular conversations on this topic, and to eventually work towards a campus that is equally welcoming and open to all individuals to express themselves freely regardless of their identity.

We appeal to all of you to support this noble endeavor by providing your perspectives, suggestions or ideas based on what you might have seen in your workplaces, experiences from your own life or of someone you know, or by helping us connect with influential people in this domain whom we could invite to campus. If any of you would like to get in touch with the group for any of these reasons or simply to join the IIM-Ally mailing list and stay updated about its activities, please drop an email to iima-ally@iimahd.ernet.in. You can also follow us on twitter (@iim_ally). If you would like to share something without publicly revealing your identity, we assure you that we will keep your identity and any personally identifiable details.

The Manjhi Team visits Campus

Team Confluence began with a bang on August 7, 2015 when the team of the film Manjhi visited campus for the promotion of the film



A packed audience looks on

The Indian Institute of Management, Ahmedabad (IIMA) hosted the team of 'Manjhi' – actors Nawazuddin Siddiqui, Radhika Apte and Director Ketan Mehta on its campus. The session kicked-off the 2015 edition of IIMA's International Management Symposium 'Confluence'. The talk was the first among the sessions of Director Series that will be hosted at IIMA with prominent names across the Indian movie industry in the coming months, lined up to the main fest from November 27 to November 29.

Manjhi is based on the life of Dashrath Manjhi, popularly known as the 'Mountain Man', who carved a path through a mountain using only a hammer and chisel for 22 years. The movie celebrates the unshakable conviction of a human being to toil against seemingly impossible odds and achieve success.

The Manjhi team was received by a packed auditorium of IIMA students. The compère for the evening, comedian Daniel Fernandes of AIB fame, started off with a round of questions to Ketan, Nawazuddin and Radhika. Talking about his inspiration for taking up the film, Nawazuddin explained how he instantly connected with Manjhi's character and that one dialogue, "*Bhagwan ke bharose mat baithiye. Kya pata bhagwan hamare bharose baitha ho?*", made him recollect his entire life. He kept the audience

entertained with snippets from the making of the film and by reciting his famous dialogues. Ketan Mehta spoke about a Director's dilemma in balancing the creative spirit with considerations of commercial viability. He acknowledged the role of increasingly mature audiences in India in stoking directors to deliver a wide range of cinema. Complimented for her role as Ahalya in Sujoy Ghosh's short Bengali film bearing the same name, Radhika exchanged her experiences while shooting Manjhi and



Daniel Fernandes, Ketan Mehta, Radhika Apte and Nawazuddin Siddiqui

working with Nawazuddin and Ketan. She is looking forward to work with Rajnikanth, opposite whom she will be starring in an upcoming film.

Once the floor was thrown open to the audience, the Manjhi team was at the receiving end of a barrage of invigorating questions. In response to a question posed by Varuna Sharma, the Editorial Associate of the Alumnus Magazine, Nawazuddin confessed that, as an actor, enacting so many diverse characters was extremely draining. However, he was grateful that it gave him the opportunity to live so many different lives in the span of a single lifetime. The Manjhi team felicitated a few success stories from the IIMA start-up ecosystem



The winners of a trivia contest stand with Radhika Apte and Nawazuddin Siddiqui

– **Sridhar Rajagopalan** - an educational entrepreneur who has helped change the way student learning outcomes are seen in India, **Nirmal Kumar** – founder of a new line of auto-rickshaw services

called **G-Auto** in 2009, **Prayaas**, IIMA's initiative to enable children of neighbouring areas to get access to quality education, and the **Right to Education Resource Centre**, IIMA's initiative to help children from disadvantaged backgrounds utilize the benefits of Right to Education Act to its full extent.

Congratulations Sunil!

Alumnus is pleased to announce the appointment of **Sunil Shah**, SME 2007 as a member of the board of management at the Dr. Baba Saheb Ambedkar Open University for a period of three years beginning September 2015. This honorable position was bestowed upon him by the Hon. Governor Shri O.P. Kohli. It was studying at IIMA that helped Sunil think differently and in a more innovative fashion. A 'non-technical technocrat', Shah holds a degree in business management and has over the period of time, earned a reputation as an authority in areas related to insulation at construction, structure



Sunil Shah

re-strengthening and roof ventilation. Sunil Shah is also a mentor at the Institute and functions as visiting faculty to a number of reputed B schools. A founder Chairman of the Gujarat Innovation Society, an author and member of Gujarat State Innovation Council & Suraksha Setu Society. Shah's primary passion lies in his family—Paulomi (wife), Shaiva (daughter), and Ansh (son).

First IIMA Alumnus to head Mensa India

Alumnus congratulates **Kishore Asthana**, PGP 1972, on taking over as the President of Mensa India. Mensa India is the Indian chapter of Mensa, the world's oldest and largest high IQ Society. Earlier this year, Mensa India launched their Underprivileged Gifted Child Identification and Nurturing Program – the Dhruv Project. It is a major nation-building initiative in

keeping with Mensa's objective of identifying and fostering human intelligence for the benefit of humanity. Those of our alumni who wish to be a part of this project can contact our *alumnus* at kishore.asthana@gmail.com



Kishore Asthana

RESEARCH AT IIMA

When Culture Governs Business Practice.... A Look at Indian Diamond Cutting and Polishing Industry

Authors: Rao Indu

Type: Working Paper

Publication Date: September 30, 2015

Abstract: In absence of the well-defined strategy, structure and processes in informal firms in emerging markets, it is the intangible aspect of organizing, specifically, the organizational culture that governs business practices. This paper investigates organizational culture of one such firm of the Indian diamond industry to contribute to this emerging area of scholarship. Today, global value chains are comprised of both formal and informal firms but we know little about the informal firm. Since managers of the formal firms need to interact, negotiate and deal with informal firms to transact global business, they also need to understand the organizational aspects of the informal firm. I make an attempt in this direction to inform scholars and practitioners about the organizational aspects of such firms by investigating organizational culture in the Indian Diamond Industry.

News from PGP 1966: The Institute's First Graduating Batch

*Three ladies and sixty-one gents began their journey towards becoming the Institute's first alumni on July 1, 1964. It was on that evening that the batch met their faculty for the first time on the grounds of Gujarat Housing Board Flats, near what is currently known as Nehru Nagar Circle. This location was to be the hostel until and the sixth and final term when the batch was put up in the current faculty houses on the old campus. **Inder Modi**, PGP 1966, sends in news on a couple of the batch-mates with the hope that more will write into Alumnus with their stories!*

Of the sixty-four, fourteen dropped out before the first year exam while two failed. Forty-eight students passed out of the Institute's first Post Graduate Programme in the summer of March 1966. The batch's classes were held in the auditorium of ATIRA and also in the hall of the Institute of Engineering near Law Garden not to mention the classes held in the current gymnasium of the old campus. Despite the constant moving up and down, the first batch produced several outstanding professionals who brought glory to the Institute. The late **Dr. C.K. Prahalad** became world renowned and his public lectures given at the Louis Kahn Plaza, several years later, attracted everybody and anybody in the city.

The batch was fortunate to have several Harvard Faculty Members teach us along with Indian Professors who had attended a year-long International Teacher's Programme at Harvard as IIMA had collaborated with the famed Institute. Our professors — **Harry Hansen, Warren Haynes, John Dearden, Jack Reynolds, Melvin Copen** and **Cohen** are fondly remembered by the

batch-mates even today. Among the Indian Professors, **Ravi Matthai, Samuel Paul, Kamla Chaudhry, Vasant Mote, S.P.S. Pruthi, Nambudiri, S.K. Bhattacharya, Ramanathan, S.C. Kuchchal, Malthi Bolar, Bharat Dalal, B.G. Shah, Asghar Karim** and **H.N. Pathak** who gave the IIMA its famous logo—are remembered very fondly. The batch owes them all their deepest gratitude. Unfortunately, many of them are no more.

Subhash Bhawe worked with the Mahindra Group for some months before joining the Jawaharlal Nehru Agricultural University as a Farms Management Officer. The job was to bring the agri-farms in a profit yielding mode. This was possible in about three years at the time. Bhawe wanted to start his own enterprise which he did after quitting this job. Shifting from business to academics was a challenge. After completing his doctoral programme he was Director of a Management Institute under the University of Pune until superannuation in 1999. Presently heading a Charitable Trust 'Samshodhan' which pursues socially relevant research, Bhawe has also authored three books

on Advertising, Agri-business and Distribution Management.

Thanu Ramaswamy worked in a public sector undertaking for six years as Manager Project Coordination. He left it to set up his own consultancy for small and medium enterprises until 2002. He then authored many books and articles on a variety of subjects ranging from management to humor. Recently, he has been functioning as the Editor of a Monthly E-Magazine entitled *Enlightened Entrepreneur*. In addition to that, he is initiating and guiding young and interested alumni of the IIMA to practice management consultancy thereby offering training to build core competence in organizations. This initiative is extended towards women empowerment and students' excellence.

After completing his B.Com from Birla College, Pilani in 1963 (BITS was born in 1964), the late K.K. Birla selected **Inder Modi** to work with him in the Chairman's office based in Calcutta. On being selected by the IIMA for the PGP Programme which began in July 1964, K.K. Birla awarded Modi a scholarship. His first job was with Jehangir Mills in Ahmedabad where on being selected as a management trainee, he joined DCM in Delhi in the summer of July, 1967. A year later in 1968, Modi along with his brother, began a small-scale printing business in Ahmedabad and soon enough, among other things, began printing some of the earliest issues of *Alumnus* at his press!

In 1970, Dr. Kurien, **Michael Halse** and **S.M. Patel**—the latter two were both ex-CMA at the Institute—selected Inder Modi to teach at the newly set-up Institute of Coop Management. With about four years of teaching experience, Modi was selected to teach at Nigeria's largest university —Ahmadu Bello University at Zaria. Between

1977 and 1981, he worked as an Investment Manager at Kano State Investment Company Ltd where apart from leading discussions with various foreign companies interested in JVs, he served on the boards of most of the forty-five odd investee companies. In 1981, he decided to set up his own project consultancy firm. While working on proposed JV projects of Tata Exports, Bharat Forge and others, he had the privilege to interact with Bharat Ratna, the late **J.R.D. Tata**, the late **Nani Palkhiwala**, the late

S. L. Kirloskar, Neelkanth Kalyani, the late **Dhirubhai Ambani** and the **Shrenik Lalbhai** among many others. When Modi's son Parag graduated in 1991, together they set up Ahmedabad Impex Pvt. Ltd. which for about a decade exported textile products to the UK. Beginning 2001, they started focusing on

advising and guiding young Indians about opportunities for skill development and career progression overseas. Till date they have assisted hundreds to find such opportunities in the UK, USA and Australia. The batch will attempt to send in more news on current batch-mates over the coming issues of *Alumnus*.

RESEARCH AT IIMA

ROC Curve Analysis for Randomly Selected Patients

Authors: Bandyopadhyay, Tathagata; SumantaAdhya; Guha, Apratim

Type: Working Paper

Publication Date: July 17, 2015

Abstract: Receiver operating characteristic (ROC) curves and the area under the curve (AUC) are widely used in medical studies to examine the effectiveness of markers in diagnosing diseases. In most of the existing literature for ROC curve analysis it is assumed that the healthy and the diseased populations are independent of each other, which may lead to bias in the studies. In this paper we consider the disease status as a binary random variable. Assuming the disease status is determined by a latent variable and the marker and the latent variable have a bivariate normal distribution, we derive the properties of the ROC curve and the AUC. We also look at the problem of choosing optimum combination of markers when multiple markers are present. Limiting distributions are obtained and confidence intervals are discussed as well. A small simulation study is performed which confirms the superiority of our methods over the general practice of considering the two populations to be independent.

Happy Times are Here Again!

Greetings from IIMA! We are happy to inform you of the reunion schedules and to welcome you back on campus!

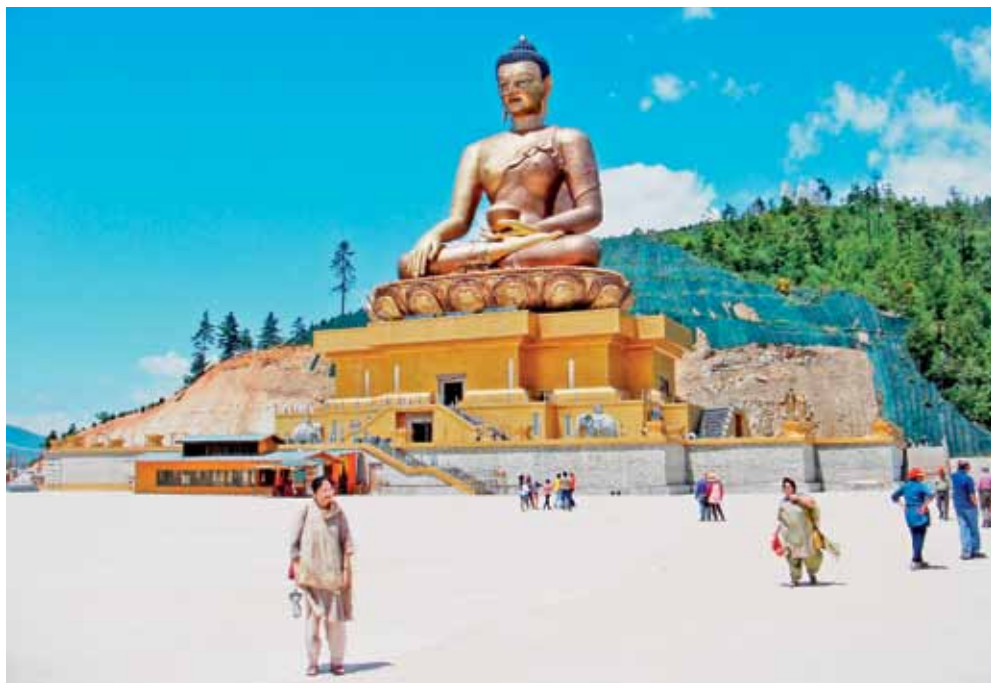
<p>Silver Jubilee Reunion: Class of 1991 (1989-1991 Batch) December 25 - 27, 2015 (Friday-Sunday) Coordinator : Vikram Sampat Email id : vikramsampat@gmail.com</p>
<p>Thirty Five Year Reunion: Class of 1981 (1979-1981 Batch) January 1 - 3, 2016 (Friday-Sunday) Coordinator : Nayan Parikh Email id : npcinfra@nayanparikh.com / npcinfra@vsnl.net</p>
<p>Thirty Year Reunion: Class of 1986 (1984-1986 Batch) December 18 - 20, 2015 (Friday-Sunday) Coordinator : Kalpen Shukla Email id : kalpenshukla@hotmail.com</p>
<p>Twenty Year Reunion: Class of 1995 (1993-1995 Batch) December 31, 2015 – January 2, 2016 (Thursday-Saturday) Coordinator : Geeta Prakash Email id : geeta.prakash1@gmail.com</p>
<p>Ten Year Reunion: Class of 2005 (2003-2005 Batch) December 18 - 20, 2015 (Friday-Sunday) Coordinator : Vipul Kedia Email id : vipulkedia@gmail.com</p>
<p>AFP Reunion December 11 - 13, 2015 (Friday-Sunday) Coordinator : Kabir Subedar Email id : kabir.subedar@gmail.com</p>

On Abode Druk Yul: The Land of the Thunder Dragon

*Known by various names, the Royal Kingdom of Bhutan is a truly exotic, largely unspoilt and yet an easily accessible destination, sandwiched between India and Tibet. A couple of years ago, during our re-union at Udaipur it was decided that a group of like-minded batch-mates would undertake a journey to explore this particular Himalayan mountain kingdom. **Amrish Sahgal**, PGP 1969 sends in a report of the batches' visit to Druk Yul: The Land of the Thunder Dragon*

Unlike nearby regions, Bhutan which is predominantly a Mahayana Buddhist nation has managed to preserve its unique culture, dress and architecture to a remarkable extent. Since I had lived and worked in Bhutan many years ago, it came upon my lot to organise the tour, with **Shailesh Sheth** volunteering to assist. Eventually, thirty of us—fourteen alumni and their families opted for this historic ten day tour. Shailesh and I accompanied by our spouses reached three days in advance to tie up various loose ends.

Immediately, on the arrival of the rest of the group on June 1, 2015 while we were waiting at the International airport at Paro, we were hit by a major misfortune. **Dalip Singh Sahi's** wife, **Kuljeet Kaur** had a heart attack and after some first aid had to be rushed in an ambulance to the capital, Thimphu where, despite the best efforts of the doctors, she expired later that evening. Somehow, with outstanding efforts by our local agents and exceptional help by the Indian Embassy, we could send Dalip Singh back to Delhi with her body the very next morning. After a short prayer for the departed soul at the Memorial



A grand view of the Buddha statue



Learning the art of archery



Masked dancers at the farewell bonfire

Memories from Druk Yul

Banks of wild strawberries along the wayside, Yaks grazing in the high mountain passes, Profusion of prayer flags dotting the hillsides, Prayer wheels perpetually turning, Indigo blue skies dotted with stray cottony clouds, Bracing pine-scented mountain air, Multi-hued frescos of fierce Vajrayana deities, Teeing off at dawn at the Royal Golf Course, Swinging rope bridges over fast running mountain streams, Hedgerows of wild roses lining both sides of the winding roads, Rosy-cheeked maidens dressed in multihued national costumes, Saffron clad monks walking single file, chanting “Aum Mani Padma Hume,” Rows of gold-topped stupas outside elaborately carved and decorated temples, Vendors selling bunches of fresh asparagus, red rice and bags of giant-size green chillies, Trying our hand at archery with traditional bamboo bows, Masked dancers twirling to clashing cymbals and sonorous horns.

Chorten at Thimphu, the following morning, we decided not to abort the tour but to carry on as planned.

Our travels covered Thimphu, Tongsa, Bumthang, Punakha, Paro and took us over high mountain passes like Dochu La (3150m), Pele La (3420m) and Yatung La (3425m) through stupendous scenery. We visited numerous monasteries, temples, Dzongs (fortified administrative and religious buildings) dating from the 15th century onwards. Evenings were spent around bonfires catching up and reminiscing about the good old days at IIMA



Relaxing at the Bumthang Hotel



Amrish and Amita Sahgal at Punakha Dzong

while sampling local Bhutanese brews and spirits.

This tour to the Land of the Thunder Dragon was organised by **Amrish Sahgal** (spouse Amita), ably assisted by **Shailesh Sheth** (spouse Pratibha) and guided by **K.K. Sureka** who could not join us because of health issues. The other participants were **Marti Subrahmanyam** (Usha), **K.K. Mohale** (Savita), **Rajagopalan** (Geetha), **Amitava Saha** (Anuradha), **Ramanathan** (Lakshmi), **S.L.V. Moorthy**

(Amba), **V. Srinivasan** (Vijaya), **U.B. Bhat** (Shailaja and daughter Preetam), **Sandilya** (Visalakshi, daughter Gargi and granddaughter Ananya), **Ashok Kharbanda** (Bhuvnesh), and bachelor boy, **Suresh Mathur**. Our travel agents who did a fantastic job conducting the tour exceptionally smoothly were Norbu Bhutan Travel Pvt Ltd. If pictures speak louder than words, then the accompanying photographs virtually scream in their exuberance.

News from the Class of 1980

Arun Wakhlu, PGP 1980 and Himadri Parikh, PGP 1980 send in the latest news on the batches' activities

Recently, **Arun Wakhlu** was at the Lala Bhabur Shastri National Academy of Administration (LBSNAA) where he interacted with 60 Senior Officers of the IAS in Phase IV of their In Service Training. He talked on 'Ethics and Values in Public Governance.' The Director of LBSNAA is **Rajeev Kapoor**, IAS and PGP 1981. Arun has been at this since 2005, having led and participated in programmes for more than 500 IAS and IPS Officers. He has also led a project for DoPT to train facilitators from the Apex Administrative Training Institutes (ATIs) of the Government of India on the same subject. **Arvind Kumar** and Arun have recently been collaborating together for these programmes. They have worked for the Enforcement Directorate (ED), Income Tax Department, Pune Police and the Airports Authority of India.

Jitendra K. Dadoo, IAS, has put together a list of IIMA Alumni who are in the Government. Besides Arun, Arvind and J.K. who are passionate about Public Governance and Public Policy, this list includes **Rajiv Chowdhary**, **Sanjay** and **Anita Bhargava** along with **Sandeep Kumar**. For those of whom we are unaware about and who are passionate about this topic, please drop a mail to Arun at arun.wakhlu@pragatileadership.com. We need some help in creating an outstanding, holistic and positively oriented module for the IAS Probationers at LBSNAA, on the subject of Ethics and Values in Public Governance.

Based on his discussions with Rajeev Kapoor, Arvind Kumar and others, Arun is now also working on creating a coalition/network of ethical, positive and successful IAS and IPS officers in India who could

serve as mentors to more junior IAS/IPS officers. The course has a strong spiritual foundation. The very heart of ethics and the source of all values is a connection with the inner resources of creative intelligence that runs all of Life.

G. Raghavan has finished the TCS world 10000 meters in Bengaluru in 74 minutes on May 17, 2015. The next re-union of our batch is tentatively being planned at Muscat, Oman between December 16 and 18, 2016. The plan is being co-ordinated by **S. Gopalan**. Recently, **Rajiv Chaudhari** interacted with the RBI Governor at the Economic Club of New York on May 19, 2015. The batch interacts via the Whatsapp group—sharing news and jokes and information courtesy **Tushar Korde**. **Sartaj Singh** has opted for an early retirement from FMC, Bengaluru along with **A.K. Vyas** who has gone back from Oman to Rajasthan. **Vipul Jain** has invited all of us to visit the Jabakheth Nature Reserve JNV in Uttarakhand developed on his ancestral forest estate for nature and wild life conservation. **Sanjay Bhargava** has started a not-for-profit venture called *Bharosa Club* to stop bad selling especially in financial services. **Astad Pastakia** and **Himadri Parikh** have volunteered to be mentors for students via the IIMAAAAC.

RESEARCH AT IIMA

Design Thinking a Fad or Reality

Author: Jalote-Parmar, Ashis

Type: Working Paper

Publication Date: October 06, 2015

Abstract: Identity crisis faced by design as a discipline is not new. Richardson's essay 'The death of the designer' states that design is in the midst of a crisis of identity, purpose, responsibility and meaning, and 'The viability of the profession as it is currently practiced needs to be seriously considered, its boundaries examined, and its values reconsidered'. Bremer and Rodgers in their recent article state that design crisis comes from a number of different perspectives, including professional, cultural, technological, and economic forces. The crisis raises several challenges for design education. Empirical evidence is needed to demonstrate design's contribution to the viability of business and national economic development. In an attempt to resolve the design crisis, and take the discipline seriously, this paper defines the construct of design and design thinking. The paper describes new roles for design in addressing emerging global challenges. The paper discusses the lacunas in existing design education systems and the need for change, especially in relation to the requirements of multidisciplinary education.



RICH & EXTENSIVE EXPERIENCE IN MANAGING REUNION MEETS
IIM-A PGP BATCH - 1984, 1985, 1986, 1988, 1989, 1990, 1991, 1992, 1993, 1995, 1999
PGPX CONNEXION - 2010, 2012, 2013
IIM-A GOLDEN JUBILEE CELEBRATION

SERVICES

CORPORATE EVENTS | SPECIAL EVENTS
EXHIBITIONS & TRADE FAIRS | SOCIAL EVENTS

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EVENT
SPECIALIST



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News from the Class of 1984

Pradyumn Sharma, PGP 1984 sends in updates on the locations and activities of various batch-mates across the country and overseas

In this age of Yahoo Groups, Facebook and Whatsapp, batch-mates are a few clicks away from getting in touch with each other instantaneously. Batch-mates wishing to join the iima84@yahoogroups.com, or IIMA84 Whatsapp group may get in touch with me at pradyumn.sharma@gmail.com.

Alumni in Mumbai

Pradyumn Sharma lives in Mumbai with his wife Preeti, and daughter Aditi. Pradyumn and Preeti jointly run an IT training company—Pragati Software Pvt Ltd. Sharma is passionate about travelling to exotic places like Greenland in the summers, and Tromsø (Norway) in the peak of winter to watch the Aurora Borealis. Aditi has just completed her 12th grade and has secured admission in the Vellore Institute of Technology (Chennai Campus) in Computer Science. **Bala Meshram** works as Senior Vice-President (Information Technology) with The Shipping Corporation of India. **Bhasker Assoldekar**, despite joining the elite group of senior citizens, continues multi-tasking by spending his time in Mumbai and Goa. He manages his Ayurvedic Manufacturing Company based in Mumbai. He is the Goa State Coordinator for ADR (Association for Democratic Reforms) and is also a Trustee of Sri Sri Inst of Management Studies, Goa. **Srinivasan Subramanian** heads the investment bank at Axis Capital—a 100%

subsidiary of Axis Bank. His wife Jayashri is a trained yoga teacher and wellness expert. Their elder daughter Aishwarya has just completed a combined B.Tech and MBA and works with Barclays. Their younger daughter Saranya, who has just completed her 12th grade, is a budding poet who has written and presented her poems at the Mumbai Poets Society.

Sanjeev Kamalia runs a textiles trading business in Mumbai, and is married to Nandita. **Ajit Ranade** works in the capacity of Chief Economist with the Aditya Birla Group. He is married to Alpna, and they have two daughters, Aarti and Gayatri. **Pradeep Shrivastava** recently moved to Mumbai and is with Reliance Jio Infocomm as Chief Marketing Officer. **Sunil Kanojia** has also moved to Mumbai and was the Group CEO, Sintex until very recently. His son has been placed with Reliance Jio and his daughter wants to make her base as a fashion designer in Mumbai. **Kavita Advani** currently works part-time at the American School of Bombay. She is married to Anil Advani and they have two daughters Roohi and Sana both of whom are working in the US. Prior to moving back to Bombay, they lived in Shanghai for eleven years. **Abdul Khan** has been in the telecom industry for many years (Docomo, Reliance Mobile, Tata Photon), and was last working with his mentor and boss, Mukesh Ambani in

this area. Recently he has joined a startup in the mobile internet field and is married to Sonia.

Shailesh Ayyangar is heading the pharma major Sanofi group in India as its Managing Director and as the Vice President for South Asian countries. He is also the current President of Organization of Pharmaceutical Producers of India (OPPI). Married to Pammi, Shailesh has two daughters—Mitali and Mallika, both living in the USA. Also settled in Mumbai are **Nilesh Mehta**, **Ganesh Gondhalekar**, **Suneel Pevekar**, **Sunil Gulati**, **Bharat Parwani** and a few others.

Alumni in Pune

Shekhar Raste has been working as a social worker for the last 20 years and has recently started working in the fields of mentoring, creative CSR as a corporate strategy, and wealth management. **Shravan Naravane** works with Bajaj Auto and heads the Project Management function. He is married to Leelavati. Their son Shantanu is married to Karishma, and they both work in the U.K. Karishma is the daughter of another batch-mate, **Rajesh Kakkar**. They are both working in the UK. Their daughter Kalyani is working as a graphic designer in Delhi. **Mukund Altekar** and his wife Shailaja started a software company in Pune in 1985, focusing on SCM products. About two years ago, they have both retired and apart from occasional consulting assignments, they are mainly busy in various social service activities. Their elder son, Akshay, is settled in Los Angeles, while the younger son, Anand, runs a software business in music. Also in Pune are **Sunil Mahajan**, **Sunil Modak**, **Teji Brar** and most likely **Anil Kadian**.

Alumni in Hyderabad

G. Veera Bhadram is the President and Business Head, Crop Protection Business of Coromandel International, Secunderabad. He is married to Sesha and they have two children. Their son Aditya works in LIQUIDHUD, Hyderabad and their daughter Apurva is working in Civil Consulting, Hyderabad. **Saumen Chakraborty**

is the Chief Financial Officer with Dr. Reddy's Laboratories. He won the CFO of the Year Award for 2014 (Business Today). His wife, Madhumita, is a super-talented singer, and so is their daughter Srija, who works with Infosys. Their son Saurya works in Mumbai. **Anand Jambholkar** is the Managing Director of Cybermotion Technologies. He is married to Lata. They have two daughters, Jahnavi and Mekhla. Also in Hyderabad are **Sudhakar Nukala** and **Prabhu Yelisetty**.

Alumni in Bangalore

Mohan Sundaram is an entrepreneur, and also mentors start-ups at NSRCEL (IIMB) and CIIE (IIMA). He is also a trustee and board member of the Association of People with Disability. **S. Parthasarathy** is an advisor and investor. His wife, Anu, is in the profession of global executive search. They have two sons. Also in Bangalore are **Prateek Shrivastava**, **Anil Bisht**, **Sunil De Souza** and **Venkatesh Valluri**.

Alumni in the NCR region

Kapil Gupta works as the Sr. Vice President & Business Head at Polyplex Corporation Ltd., Noida. He is married to Anita and they have two sons Pranav who will be studying for an MBA degree at George Washington in Fall 2015 and Ananiya who is an under-graduate at Drexel University in Business Management. **Sanjay Agarwala** lives and works in Noida and heads Eastern Software Systems, an ERP company. Work takes him to Africa and Middle East frequently. He is also active with NASSCOM and the Software Exports Promotion Council. He loves growing Bonsai, gardening and reading. **Deepak Singhal** also lives in Noida, running his own strategic management consulting firm, Silver Circle. He is married to Shobha, who manages a play school in Noida. Their elder son, Nikhil, works with Google in New York, and the younger son, Shreshth is with Microsoft in Seattle. Also in the NCR region are **Naveen Tuteja**, **Vipin Sondhi**, **Ram Mudholkar**, **Sangeeta Agrawal** and others.

Other Regions of the Country

Milind Padalkar, after retiring from HCL Technologies, is now a full-time FPM student in the Indian Institute of Management, Calicut. He is on his way to completing his PhD (Antecedents and Causes of Project Performances) in a record

time of less than 30 months. He lives on the IIM-Calicut campus with his wife Sandhya, while their daughter Gauri works in Los Angeles. **Rajeev Jain** runs Bhilai Engineering Corporation and lives in, well, Bhilai, with his wife Roopa. Their son Tushar also works with Bhilai Engineering Corporation. Neha, their daughter, is married to Nikhil, the son of another batch-mate, Vinay Nigania. She is now studying in ISB, Hyderabad. **Vinay Nigania** maintains his love affair with the City of Joy i.e. Calcutta and cribs continuously but carries on with his business in textiles along with his better half, Rajkumari. Their two sons, Nikhil (as mentioned earlier, married Neha—daughter of Rajeev Jain) and Nimit live in Gurgaon and the USA respectively— living independently and hence very happy away from home. **R.R.K. Sharma** is a Professor at IIT-Kanpur in the department of Industrial and Management Engineering. **CM Ramesh (Uncle Tom)** and **Ranjini Swamy**, both FPMs with our PGP batch, got married in 1998. They are both working at the Goa Institute of Management, which they helped found. Their daughter, Prakruti, is pursuing her Ph.D. in Anthropology from the Aarhus University in Denmark.

Overseas

Varun Dev Sharma is the youngest in the batch, and lives in Kuwait with his wife Ritu. He is a partner with the Transaction Advisory Services of Ernst & Young, but can be found in Mumbai or Delhi almost every second month on short visits. **Akshay Kumar** insists, he is only in his thirteenth job in 31

years. He is now enjoying an African Safari in Lagos, Nigeria, with a local conglomerate—Lexcel Group, heading its largest company, Grand Oak Ltd as the Managing Director. His wife, Smita, works with the Reserve Bank, currently as Banking Ombudsman in Patna, while the two daughters are studying in the United States. He has not lost any of his CP skills (rather he seems to have effortlessly sharpened and adapted them well to the world of social media). **Pappu Jagdish Rao** works with Citibank in New York. He is the Global Head of Operations & Technology for Citibank, and also the Chairman / CEO of their local subsidiary company called Citigroup Technology Inc. His wife Shweta works for several charitable organizations in New York. Their daughter Priya is with IBM in New York, and their son Son Shivam is a quantitative trading analyst in Equity Derivatives for Citigroup Global Markets, NY.

Sudhir (Sid) Punjabi is located in Toronto, Canada and runs his own Financial Planning practice, focusing on Insurance and Investment Planning. His wife Neerja is a Principal in a public school. His elder daughter, Pooja, is a lawyer and got married in March 2014, while his younger daughter, Ruchi, is in Law School doing a dual program from the University of Windsor and the University of Detroit. **Madurai R. Sundar** is an IT Manager in FCA (Fiat Chrysler Automotive) in Detroit, MI, USA, leading and supporting major dealer and financial applications. Sundar has another life—teaching and practicing South Indian Classical Vocal Music. **Navjeet Singh** lives with his wife Saran

and daughter Achint near Boston. He works at a national non-profit organization, the National Fund for Workforce Solutions, working with education/training funders and programs throughout the US. He often meets alumni visiting the Greater Boston area on work or to visit colleges and universities.

Shailendra P. Jain (Shelly)

lives in Seattle with his wife Shalini and his 13-year-old daughter Naira. Both Shelly and Shalini are professors at Foster and Milgard Schools of Business respectively at University of Washington.

Karun Shenoy and his wife Sudha live in Middle Earth (Wellington, New Zealand). Karun's consulting practice is mostly centered on managing

large government IT programmes; he now mentors small businesses and start-ups. Karun and Sudha have been active in climbing Kilimanjaro and hiking the Lara Pinta trail. Their daughter Rima studies at the University of Auckland. **Amita Trehan Saxena** lives in New Jersey and works for AT&T in New York. She is married to Neeraj, and they have two daughters, Allie (Nikita), who is a medical student and training to become a physician, and Elina, who is studying at the School of Foreign Service at Georgetown.



Pictures shot during the rains on campus

The Ahmedabad Chapter

Himal Parikh and Akshat Khare send in updates on the Ahmedabad Chapter



Babulal Yadav in the midst of an interactive discussion

On June 28, 2015 the IIMAAAAC conducted its first Annual General Meeting at a farm house called Suryam Repose in Ahmedabad (hosted by alumnus R. M. Singhvi and team). The trip was picnic cum AGM with more than 100 alumni participating in the event. The whole coterie left in two buses from the IIMA campus in the evening and the event lasted till late night.

It was a great fun event where the alumni spent leisure time walking in the beautiful farm land. Then the formal AGM was conducted where in Himal gave a speech, followed by Akshat giving account of all the activities undertaken by IIMAAAAC in the last one year and Vinod giving details of financial audit. This was very well received by all with a few suggestions coming. The whole Executive committee was present giving details of their activities. This was followed by a talk by IIMA Director, Ashish Nanda about the Institute's future plans and how alumni can contribute. The event ended with light music, dinner and general networking session. More than 100 alumni and family members participated in the event.

On July 11, 2015, a visit to Gift City, the future Financial Hub of Gujarat was arranged

by IIMAAAAC with special efforts from alumnus D C Anjaria. Two buses with more than 40 people went for the visit. It was a wonderfully informative trip.

Continuing with our tradition of Study Circle meetings, three more very informative ones were added during the period of June-August:

June 17, 2015: A talk by CTO for APAC at GroupOn, Selvam Velmurugan on the topic of «Changing Facet of Consumer Internet.» This was done in collaboration by TiE.

July 24, 2015: A talk on High Speed Rail by Ramakrishnan T. S. (FPM IIMA). He covered details of proposed High speed Rail Link between Mumbai and Ahmedabad which is likely to be operational by 2025.



A good conversation always feels good



Dheeraj Sharma talks on the idea of legalizing betting and gambling in India

August 7, 2015: This was a presentation by Mr Babulal Yadav, Past President of IIMAAAAC and senior alumni on the various aspects of the recent Maggi controversy. This was followed by Dinner graciously sponsored by the speaker.

August 21, 2015: This was a presentation by Dheeraj Sharma, IIMA on *Whether Betting Should Be Legalized in India*.

August 25, 2015: A talk by Raghunandan G., PGP 2007, recipient of The Young Entrepreneur Award from IIMA founder of transportation application, Taxi For Sure

There was a large turnout of alumni for all these sessions. Many more exciting activities are planned in the coming future by IIMAAAAC.

The London Chapter

The IIMA Alumni London Chapter continues to organize several successful events, with increasing participation and enthusiasm from the alumni. In the past three months, there have been two notable events



Baba Shiv interacts with the audience

An Evening with Raghuram Rajan: On June 25, 2015, **Raghuram Rajan** (PGP 1987, RBI Governor) engaged in a lively conversation with **Lord Adair Turner** (member, UK Financial Policy Committee and former Chairman of UK Financial Services Authority) at the London Stock Exchange. Dr. Rajan's dialogue with Lord Turner combined with several very direct questions from the audience of over 140 provided a rare and revealing glimpse into the conduct of Indian monetary policy.

The evening started with brief addresses from **Nikhil Rathi** (Chief of Staff, LSEG), a personal introduction from Namrata Kaul (PGP 1987) followed by a warm welcome speech by Kamini Banga (chairperson IIMA Alumni London, PGP 1977). Dr. Rajan was the youngest chief economist of the IMF when he was appointed in 2003. What catapulted him to fame was the annual conference of central bankers at Jackson Hole, Wyoming, in 2005. There, Rajan stood alone when he

noted that the seeming tranquility of financial markets was hiding large systemic risks, which could become exacerbated due to increasing deregulation of financial players. **Donald Kohn**, future vice chairman of the Federal Reserve, noted that this suggestion will "definitely be at odds with the tradition of policy excellence of the person (Alan Greenspan) whose era we are examining at this conference". During 2007-09, Dr. Rajan, and not **Alan Greenspan**, was proven correct. Not surprisingly, Dr. Rajan is often described as a rock star Central Banker by media and investors.

The main topic of the evening was the RBI Governor Dr. Rajan's perspective on India's economic policies. Lord Turner questioned whether India could find a different growth strategy from the export led Asian growth



Dr. Raghuram Rajan

paradigm. Governor Rajan's reassuring reply was that RBI is not prescriptive. Its job is to create a stable macroeconomic framework in which the entrepreneurial and business energies of the people of India could be unleashed. The anchor of this stability is inflation. Governor Rajan's RBI wants to deliver sustained low inflation with a 6% target next year declining to 4% long-term. This will lead to sustainable decline in long-term interest rates, create investor confidence and preserve the purchasing power of the Rupee by delivering a more stable exchange rate. It was clear that Dr. Rajan does not want to do a flip-flop on interest rates, where he is forced to cut interest rates to satisfy the government and short-term investors, only to reverse course if exchange rate depreciates. Recent worries around Chinese Yuan devaluation and its collateral impact on Indian Rupee suggest that RBI Governor Dr. Rajan's pragmatic approach is certainly the right one.

Governor Rajan is in favor of capital account liberalization, but only if done at a manageable pace. The Governor was positive about many of the policy changes being undertaken under Modi's administration. He welcomed the trend towards fiscal consolidation, the potential implementation of a Goods and Service Tax (GST), devolution of economic power to the States and non-performing loan resolution in banks. He dealt with a final, rather specific question on his relationship with the PMO and the Finance Ministry in a most diplomatic fashion by first emphasizing how he could not possibly answer the question but

then spending a couple of minutes reiterating his belief in communication and dialogue.

Fireside chat with Prof.

Baba Shiv: On July 15, 2015, **Baba Shiv** (PGP 1988), Professor of marketing at Stanford Business School decoded for us the up-and-coming area of "Neuroeconomics" and its practical applications in marketing, consumer behaviour, leadership, decision making, and behavioural finance. With an audience of around 55, the event was extremely well received. We were hosted on the TCS premises thanks to Sunil Chopra, Senior Advisor TCS London. The field of neuroeconomics has gained ground in the past 10 years, with work exploring the brain processes that underlie decision-making. Baba Shiv began the session by talking about his own journey in the field of neuroeconomics and how the field itself has grown over the past decade and a half. During the evening we also learnt about certain biases that all of us have and how to possibly overcome

these. Over all, the talk left each of us with something more to think about our own decision making abilities.

The Upcoming Annual Summit on November 24, 2015: Preparations are underway for IIMA Alumni London's flagship annual summit in November at One Bishops Square, Allen & Overy LLP, London, E1 6AD between 1430 and 2030 hrs.

The Upcoming Conference Theme: The Future of Innovation featuring the most successful Startups, Unicorns, and Global businesses in the areas of Ecommerce, FinTech, Travel and Big Data.

The conference will bring together the best and the brightest minds on the leading edge of innovation and aims to be a platform for Tech companies, Startups and IIMA Alumni & guests based in London to interact, exchange ideas, collaborate and find ways to change the world as we see it today. It will provide a forum for industry leaders, experts, start up entrepreneurs, VC/PEs, investment banks to network and discover the latest developments, new business models and potential transactions.

On the strength of events held so far in 2015, IIMA Alumni London members are hoping to raise the profile, sponsorship, relevance and participation of the event. The chapter looks forward to the participation of Prof. Ashish Nanda and Prof. Arvind Sahay at the event. The IIMA fraternity based in Europe, as well as USA and Asia are most welcome to join the annual summit. We are looking for participation from 250 to 300 Alumni and guests at this year's event sponsored by Infosys and TCS.

The Pune Chapter

Sonali Bhangay, GGPX 2015 sends in updates from the Pune Chapter



A group photo shot at the Pride Hotel in Pune



Panelists throw the ground open to questions

On September 25, 2015, we launched the “Your Story” Series—interactive sessions wherein we invite co-alumni, other achievers and thought leaders. The objective is to increase interaction of IIMA Alumni Association Pune Chapter with ‘thought leaders’ from various walks

of life in Pune. We also invited participation from alumni of IITs and other IIMs. **Pradeep Bhargava**, GPG 1971, President of IIMA AAPC has set this in motion and the Executive committee has a line-up of upcoming interactions.

Prakash Telang, GPG 1972 graced the event on

September 05 and we had a turnout of 27 from IIM Alumni in Pune. **Prakash Telang**, Former MD, TATA Motors is Senior Advisor of Private Equity at Tata Capital Pvt. Limited. His other affiliations (As Advisor or Independent Director) include Cummins India Limited, Persistent Systems Limited, SKF India Limited. On October 09, 2015, **Rakesh Sharma**, GPG 1986 and President, International Business, Bajaj Auto spoke to the audience on interesting topics.

The Bhubaneswar Chapter

R.N. Subudhi writes into Alumnus with news on the newly formed Bhubaneswar Chapter



A group picture at the IIMA Odisha Synchrony

Underlining the importance of Bhubaneswar as a growing commercial and educational hub, IIM Ahmedabad, one of the most premier educational institutions of the country, held its first ever alumni meet in Bhubaneswar at Hotel Mayfair Lagoon on Friday, June 5, 2015.

The event was attended by IIMA pass outs from as early as 1971 to the present year. The evening was enlivened by the members sharing their experiences and special moments associated with the campus.

Anil Bajpai, a senior alumnus and currently the Director at the KIIT School of Management (KSOM) Bhubaneswar, proposed to formally create an Odisha Chapter of the alumni, looking at the growing number of alumni working in the state. This will provide a platform for sharing of ideas and furthering

the role of Management as a field in the development of the state.

Udit Kejriwal, PGP 2015, was spearheading the whole event while Jagdish Rout, VP, JSPL played host to it. The Synchrony event was attended by other senior alumni such as Md. Yusha, Chairman - Yazdani International, Niranjana Mohanty, Director - Magnum Apparel, M.N. Tripathi, Professor - XIM Bhubaneswar and R.N. Subudhi, Professor - KSOM. Synchrony, organized regularly by IIMA alumni in several major cities globally aims to foster camaraderie amongst the local alumni for better professional and social networking and greater exchange of ideas.



A Portrait

On the occasion of Raghuram Rajan's visit to IIMA on October 19, 2015, **Urmil J. Anjaria**, Secretary to the Faculty at the Institute took the opportunity to attain the Governor's signature on his very own sketch of the RBI Governor.

The Institute's Top 25 Working Papers: September 2015

Rank	Working Paper	File Downloads				Abstract Views			
		2015	3 Months	12 Months	Total	2015	3 Months	12 Months	Total
1	The Logistics Sector in India: Overview and Challenges <i>Pankaj Chandra and Jain Nimit</i>	54	150	554	833	218	765	2618	3887
2	Dispersion in macroeconomic volatility between the core and periphery of the international trade network <i>Anindya S. Chakrabarti</i>	34	34	34	34	0	0	0	0
3	Dynamic Pricing of Electricity: A Survey of Related Research <i>Goutam Dutta and Krishnendranath Mitra</i>	23	23	23	23	6	8	8	8
4	India's Agricultural Development under the New Economic Regime: Policy Perspective and Strategy for the 12th Five Year Plan <i>Vijay Paul Sharma</i>	17	40	154	335	273	688	2322	3890
5	Economic incentives versus institutional frictions: migration dynamics within Europe <i>Anindya S. Chakrabarti and Aparna Dutta</i>	16	17	17	17	5	6	6	6
6	Inflationary effects of monetary policies in newly industrialized economies with cross-sectoral labor and capital immobility <i>Anindya S. Chakrabarti</i>	15	16	16	16	12	15	15	15
7	Food Subsidy in India: Trends, Causes and Policy Reform Options <i>Vijay Paul Sharma</i>	14	41	239	462	139	469	2120	3447
8	Indian Railways in the Past Twenty Years Issues, Performance and Challenges <i>G. Raghuram and Gangwar Rachna</i>	12	29	135	302	55	160	682	1304
9	Fertilizer Subsidy in India: Who are the Beneficiaries? <i>Vijay Paul Sharma and Hrima Thaker</i>	10	53	240	835	185	564	2322	6365
10	FDI Outflows from India: An Examination of the underlying Economics, Policies and their Impact <i>Ravi Subramanian, Sachdeva Charu and Sebastian Morris</i>	9	26	97	571	48	138	397	1820
10	Financial Literacy among Working Young in Urban India <i>Sobhesh Kumar Agarwalla, Samir K. Barua, Joshy Jacob and Jayanth Rama Varma</i>	9	26	123	187	32	100	479	621
10	Consumer Rights in the New Economy: Amending the Consumer Protection Act, 1986 <i>Akhileshwar Pathak</i>	9	9	9	9	13	14	14	14

10	Factors affecting Child Labour in India <i>Mareshwari Mridul and Manjari Singh</i>	9	23	52	198	88	196	507	1560
14	Food Insecurity in India: Causes and Dimensions <i>Dand Sejal A and Sujoy Chakravarty</i>	8	18	108	538	53	152	943	3602
14	Make in India: Re-chanting the Mantra with a Difference <i>Satish Y. Deodhar</i>	8	34	70	70	17	60	144	144
16	Marketing of Fruits and Vegetables in India: A Study Covering the Ahmedabad, Chennai and Kolkata Markets <i>Vasant P. Gandhi and Namboodiri N V</i>	7	11	23	71	89	192	397	687
16	Airport Privatization in India: Lessons from the Bidding Process in Delhi and Mumbai <i>Rekha Jain, G. Raghuram and Gangwar Rachna</i>	7	8	51	130	17	32	160	395
16	Financial Health of Private Sector Hospitals in India <i>Ramesh Bhat</i>	7	20	86	264	40	142	417	1113
19	Third Party Administrators and Health Insurance in India: Perception of Providers and Policyholders <i>Ramesh Bhat, Sunil Kumar Mareshwari and Saha Somen</i>	6	15	57	141	42	90	398	816
19	India's Mandatory CSR, Process of Compliance and Channels of Spending <i>Satish Y. Deodhar</i>	6	28	31	31	8	51	60	60
19	Capital Structure and the Firm Characteristics: Evidence from an Emerging Market <i>Indra M. Pandey</i>	6	9	29	202	15	42	155	784
19	Feasibility Study of Setting up Information Technology-Enabled Services (ITES) and Business Process Outsourcing (BPO) Hubs in the North Eastern States of India: A Report <i>Rajanish Dass and Lethil Nangmuansang</i>	6	7	25	109	11	23	83	385
19	Party Autonomy in International Commercial Arbitration <i>Anurag K. Agarwal</i>	6	14	53	170	15	49	213	681
19	Marketing Strategies for Freight Traffic on Indian Railways - A Systems Perspective <i>G. Raghuram and Gangwar Rachna</i>	6	13	35	118	22	69	201	646
25	Towards Reform of Land Acquisition Framework in India <i>Sebastian Morris and Ajay Pandey</i>	5	9	77	209	13	44	306	751

A Tribute to Munish Gupta

Mayank Gupta, son of Munish Gupta sends in a tribute to his father who passed away earlier this year

A big thank you to all of you for joining us to honor the memory of my father Munish Gupta. All of us share the sorrow and sense of profound loss on his departure from our lives. As we start the Shraddanjali Sabha, I would like to share a few nuggets of my father's life with you along with the experience and memory we and others have of him as a person.

My father was born in Ajmer in the year of Indian independence. He was brought up as the youngest of five siblings in a simple family that valued strong moral values, discipline, integrity and hard work. My father took these values to his heart and dedicated his life to living by these principles till the very end. He was fortunate to have four doting elder sisters and we have in our midst two of his eldest sisters who have provided their immense love and support to all of us in the family.

He went through his education being a class topper in every institute and completed his post-graduation from IIM-Ahmedabad. Post this tragic event, messages have poured in from his classmates who fondly remember the time spent with my father during school and during a recent alumni reunion event.

His life in the corporate world started with the garment export house of J.B. Advani in Delhi. Thereafter he had a long career in exports with the Tata group that gave him an

opportunity to travel extensively around the world and he often joked that there were only a handful of countries he has left to visit. His travel stories were no less enthralling than the stories of Sindbad the sailor for us in our childhood. Through his 42 years long career till retirement in 2013, all his customers, seniors and work colleagues, recall him as an excellent business leader, a genuine and honest man and a great guide and mentor who gave his all to ensure highest level of success for his team and his customers.

As a family man, my father stood for simple living and high thinking. He was a caring and loving father who was passionate about us achieving personal excellence by having the best of education, health and career in what we chose to do. To me personally, he was a constant teacher, guide and a role model who inspired me to aim for the sky and realize my full potential in both academics and professional life. It is said that to live in the hearts of those you leave behind is not to die; in this sense my father is very much alive as his ideals and values will always live in my heart. I love you papa and I know you are in a better place. May your soul rest in peace.

Eshan Gupta on his late grand-father:

My late grandfather is my hero. He was extremely inspiring and determined. Several setbacks did not

deter him and he always looked forward to achieve his goals. He had great expectations from me and wanted me to go to Harvard and keep the family's flag flying high. I will do that babaji. At the age of 63 years he started suffering from a disease called the motor neuron disease.

But still his determination urged him not to give up and he continued to work. At the age of 65 years the condition became worse. He had shifted to Bangalore from Kochi. His neck was paralyzed and he couldn't eat solids, just semi-solids. Even then he did not give up and took us on a holiday trip to Darjeeling, Gangtok and Kolkata. But after a few weeks

Niharika Bansal on her late father:

*Life has been so up and down.
At times all hope seems lost, yet
I had the courage to stand my ground.*

*I may have been timid and shy;
hurt and tears have come my way-
and still I feel stronger today*

*I cannot bear to think of the end, yet
I will have strength inside me,
to let you go and be in peace.*

*Even if someone precious to me dies,
my soul will be crying but give me time
for I will have the strength to say good-bye.*

*When I am hurt inside and want to cry,
over time I shall heal, for I know that
I do have the strength to say good-bye.*

*And this is what you gave us in life-
hold good values and to persevere
with courage to live a full life.
So, thank you papa, for being there.*

his condition became worse, he was shifted to the hospital and was put on a ventilator and had a pipe which was used to feed him.

Then for two years he was like that on the ventilator and bedridden. In 2015 he had digestion and skin problems one after other. When one got alright, the other started. His condition worsened on May 14, Thursday. Since morning he was blank and his nails turned into a greyish colour. He was a bit pale

and was not conscious. We kept checking his pulse and at around 1300 hrs my aunt found out that his heart had stopped. He got a heart attack and passed away. We were all by his bedside.

He had a tough time in his short life. He worked hard and achieved his goal but

when the time came for him to relax and enjoy with us and for us to learn a lot from him, he went into intense suffering and passed away. He got free from all the problems that he had.

So I have taken a decision to work hard and go to Harvard where he wanted me to go.

A Tribute to Girja Sharan

*Alumnus regrets to inform its readers that **Prof. Girja Sharan** passed away earlier this year. The entire community is saddened by this loss*

S.P. Agarwal recalls having interacted with Girja from 1974. He always held high regards for him as a teacher. His passing away made him sad and he prays for his soul to rest in peace

Aruna and Prakash Singhi were really shocked to hear that Girja is no more. They have plenty of good memories about him. They do not know how many people noticed it, but they believe he had captivating smile and had his own style of working. Prakash had some opportunities to work in team with him, and noticed that Girja had passion for writing small and still smaller papers. He was very effective they remember. Lately they didn't know what happened in recent years, but they had heard he was not keeping well.

V.S. Vyas feels sorry to learn about Girja's demise. He remembers that he and Girja

came to CMA at more or less at the same time, worked together on a few projects, travelled together in India, and China. He will always remember Girja as a very thoughtful person and a delightful company. They had the same wavelength on issues of development. Vyas says he will miss Girja as a dear friend, an idealist to the core and a very capable academic. **A.R. Vasavi** remembers him well and had some good conversations with him and feels glad about the fact that Girja's contributions were recognized and that he was active until the end.

Gopalan Srinivasan is saddened to hear about Girja. The memory is still afresh when Srinivasan returned to IIMA after being in Canada for two years and moved to transit house and that is when he got to know Girja better. Girja used to talk about his Guelph days and they used to talk about

Canadian winter. Gradually Srinivasan learnt about Girja's bend towards technology. Srinivasan believes that Girja was on continuous quest for technological solutions to make things better. His calm and gentle demeanor always made Srinivasan wonder should he not be named Girja serene?

Suresh A. Seshan who was colleagues with Girja was shocked to hear about Girja's demise. Suresh remembers him to be a quiet and soft-spoken person who was passionate about his work. Similar memories are shared by Pramod Verma who was also Girja's colleague. S.R. Velanand says he would always remember the friendliness and courtesy Girja always showed. **Subhash Bhatnagar** pays his condolences to Girja as Girja's warmth and will to go out of his way in order to help others flash in his eyes. He remembers consulting Girja on putting drip irrigation in their garden. Girja took Subhash to a shop and helped him buy all the tubes and connectors and volunteered to help him implement the project. Girja he says will always remind him of a great company and always created a light atmosphere by reciting *shayaris*. **Girdhar Garimella** and **Shailesh Haribhakti** also feel deeply sad and convey their condolences to Girja's family.

Awakening India to Oneness

Arun Wakhlu, PGP 1980 and Executive Chairman, Pragati Leadership Institute (P) Ltd. writes into Alumnus from Pune with an interesting and enlightening article on understanding the spiritual take to our nation's key symbolic representations—the flag and emblem. Truth is life; life is motion; motion is change and change is time—an inevitable endless journey into the infinite



Arun Wakhlu

In today's time, India and the rest of the world stand at a major intersection. An urgent need for coherent and concerted change is required in many spheres. While on the one hand we have crises and opportunities staring us in the face on many fronts, we also have the diverse resources that are needed to meet these challenges creatively and completely. We have more knowledge, money, technology and networks of people than we would possibly need to solve our problems. One might then question why these desperately needed changes are not happening at all, or not happening fast enough? Where is the bottleneck?

There exists a metaphor which may benefit our understanding. Consider hypothetically a gigantic jigsaw puzzle that has to be solved. The solution will involve putting together all the pieces in such a way that they end up forming a coherent picture. Now, if all the pieces are scattered



The Indian National Flag

across an area and the end picture that has to be made is not known—it will be impossible to solve the puzzle. Add to this the image of people clinging to their little pieces in distant corners with great protective zeal and there you have it—a model of what is actually happening on the ground today. All the pieces we need exist, but we do not have a coherent picture that would give us peace!

So how do we come to a resolution on the current situation and move forward—together as one nation?

Let us consider a couple of thoughts in order to bring about a discussion and some action regarding the same. We must set out with the starting mission to clearly hold a shared vision of an India of our dreams—a spiritually fulfilling, socially just and an environmentally sustainable India where the majority experience joy, peace and abundance. It is only when we capture these ideas in one frame clearly and steadily in our mind's eye that we can begin to work together to manifest it on the ground.

Each one of us holds a unique piece of this larger jigsaw puzzle. No one else has the unique cluster of God given gifts that you have. You are totally unique. What you have or can do, no one else can. Your family history, connections, friends and experiences are not replicable. Every single one of the pieces we hold is needed to complete the whole picture.

How can we joyfully bring our pieces together to manifest our shared vision? Doing this would mean a moving away from competing with each other to completing and complementing each other and co-creating the big picture..

What would happen if we all remembered that we are all needed to work together towards the glorious future of our beloved nation? What would it be like for the rest of the world if all of us in India can do this on the ground? How would it be if the 16,000 plus alumni of IIMA could coherently begin working together around areas of shared passion and contribution?

There is an urgent need to take a look at the practical steps that will help us to march towards attaining Oneness. However, before we discuss that further, let us re-visit two symbols which are meant to unite us—our national flag and emblem.

On our National Flag: The following is an extract from the preamble to the flag code of India (as posted on the official Home Ministry website of the Government of India):

The significance of the colors and the chakra in our national flag was amply described by Dr. S. Radhakrishnan in the Constituent Assembly who unanimously adopted the National Flag. Dr. S. Radhakrishnan says, "Bhagwa or the saffron color denotes renunciation of disinterestedness. Our leaders must be indifferent to material gains and dedicate themselves to their work. The white in the centre is light, the path of truth to guide our conduct. The green shows our relation to soil, our relation to the plant life here on which all other life depends. The Ashoka Wheel in the centre of the white is the wheel of the law of dharma. Truth or

satya, dharma or virtue ought to be the controlling principles of those who work under this flag. Again, the wheel denotes motion. There is death in stagnation. There is Life in movement. India should no more resist change, it must move and go forward. The wheel represents the dynamism of a peaceful change."

If we look behind the symbolism of our national flag to the vision which inspired it, we see a nation in which leaders work from a space of deep freedom and purity. They are free from the stifling, stagnating and divisive thrall of the ego and all that it gives birth to. They are free from separateness, greed, possessiveness, judgments, condemnations and blame. When we see ourselves as limited, and cling to our limited notions of who we are (i.e. separate from the whole), there is always an 'other' to point a finger at. When we are one with the wholeness of life, there is no other to blame! There is only space for joyful action now.

On the National Emblem: The Emblem of India is an adaptation from the Sarnath Lion Capital of King Ashoka. He erected the capital to mark the spot where Gautama Buddha first taught the *Dharma*. *Dharma* means the 'right way of living' or 'proper conduct'. It also means 'social order' or 'the way of life'. Simply, it means 'virtue'. The motto *Satyameva Jayate* which lies in the middle means 'Truth alone prevails'.

On the Idea of Truth: Dr. Paul Brunton describes truth as, "that which is beyond all contradiction and free from all doubt; which is indeed beyond the very possibility of both contradiction and doubt; beyond the changes and alternation of time and vicissitude; for ever one and the same, unalterable and unfaltering; universal and therefore independent of all human ideation." J. Krishnamurti called Wholeness or Consciousness the Truth. Shri. Sathya Sai Baba refers to the spiritual essence of truth as, "Recognizing the unchanging, essential nature of Divinity in oneself and all creation". From this it is clear that Truth is another name for God, who is all. Life is God, Life is Love. God is the Whole. God is Truth.

So when we say *Satyameva Jayate* we are actually saying that God alone wins and light always prevails. In the end it is life, wholeness, love, God, and truth that emerge victorious. The icebergs of the ego melt into the ocean of oneness. Separation and strife are ultimately overcome by Integration and oneness. Truth prevails on all sides and within all places; all things held together in unbounded

awareness and deep unity. Walking the path of truth is the same as walking the path of purity, innocence, love and oneness. This is the way life truly is and this alone prevails.

How can we as citizens and leaders remember the import of these two widely used symbols of our national values? How can we deepen and live by these elevating ideals? How does one move from where one is today, to a more integrated and unified way of working?

The starting point is by taking an honest and compassionate look at one's own underlying beliefs and paradigms. Are they governed by fear/separation/ego, or by love/wholeness/life? Our beliefs determine what we see and feel. This shapes the way we act and run our Life. Someone has rightly said, "My life will be as is my belief".

If we believe that we are limited and isolated entities running our own lives, we will invite limitations and a loss of capacity, freedom and joy. If we see our body, mind, heart and spirit as One with the Whole, we would be laying the foundation for a life of freedom, balance, harmony and prosperity. This is being awake to who we really are. This is living with wisdom, clarity and understanding. Here are some starting pointers for you to play with:

1. See what has joy, energy and meaning to offer for you. Are these situations that feel natural, easy, peaceful and enthusiastic? Stay focused on these gifts alone. This is the universe telling you what piece you need to bring forward to contribute to the one dance called Life;

2. Look for others who resonate to the same things that you do. Find 'friends of the heart' who share a vision of a

more coherent and unified world. This can happen when we send out the call on social media or through networks. To quote a line from a famous poem entitled "Waiting" by John Burroughs, "The friends I seek are seeking me"

3. When you have found your resonant friends, start conversations to find ways to work together: connect, converse and co-create. Look for how you can serve others with your gifts. See how your gifts and offerings can complete others i.e. make them more productive, happy, relaxed, peaceful, healthy, prosperous—offer to be of service.

4. See others who can serve your needs. Clearly request them for what you need.

5. Make simple and crystal clear agreements based on the principles of abundance, balance, giving, gratitude and transparency.

When we hold a shared vision of a glorious India within our hearts and connect with others selflessly thereby sharing and exchanging our gifts—we evolve towards wholeness. We move from 'competing' to 'completing' and from 'working' to 'playing'. We feel blessed to be able to serve from the greatest gifts we have. As this process deepens, our rigid boundaries slowly begin to dissolve into opening up a generous flow of information and resources. Where there was scarcity of resources, suddenly we find an overflowing abundance. Affluence and health, balance and joy are natural outcomes of this dissolving into Oneness. Our life becomes a joyful and relaxed dance with the whole. This is what I wish upon my readers. I wish joy, peace and abundance for all citizens of India and the world.

The Code Conflict

Arpita Sharma, AFP 2007 sends in an engaging and contemplative article. This one's a must read for those of you who have made drastic shifts in your careers. What is the take away from both and how do we find a balance? These are questions the author has pondered upon in The Code Conflict

It has been quite some time since I left the Indian Air Force but my stint with the Force has left indelible marks on my personality, my approach to life, my concept of achievements and goals and my outlook, in general. The training period of one year was memorable in itself. The training for officers in Defence Forces is totally focused, engraving sentiments like loyalty and integrity deep on your heart, inculcating lofty values of service and sacrifice such that when the time comes, the direction is clear; there are no doubts, no reservations, no grey areas and you do not think twice before offering the ultimate service of laying down your life for the country. The goal is always clear and distinct. The code is always clear. In the Forces, we live by values. After the Services, I joined a multi-national corporate. A cultural shock came my way in the corporate world. Everything seemed to be so flexible and maneuverable. There is no comparison though between either but for any endeavor to successfully grow and flourish; basic values have to be in place.

A value system is a universal code which cannot and should not be compromised. Does sticking to basic values necessarily mean being orthodox and conservative unadventurous or old school? No, not necessarily. As it is, it is highly sought-after for

The code is always clear. In the Forces, we live by values. After the Services, I joined a multi-national corporate. A cultural shock came my way in the corporate world. Everything seemed to be so flexible and maneuverable.

an individual to be creative, inventive and ingenious in the corporate world but does being inspired and ingenious provide you the facade to take cover behind and craftily maneuver basic values of the organization to suit your immediate goals? The discussion is endless but it leads to some interesting questions; the most important of them being the question of dealing with a conflict of values with the basic operations of an organization. Being a part of both at different times, I can take this liberty to put forth my views on this complex confrontation of values with the productivity parameter of an organization.

In fact, what we need is the best of both worlds. We do need to exercise the corporate 'freedom to explore' but never at the cost of basic values of the organization. The fundamentals of management have come from the military and planning, organizing, strategic positioning, time frames, execution, values and



Arpita Sharma

Designing values and missions of a company is an art—one whose basis is science and statistics. It needs to be transparent, quantifiable, achievable and above all, simple.

mission statements which are the substratum of any corporate. Values and the mission are the heartbeats of any organization. In the corporate, I came to realize that my most difficult task was to ensure that each employee of the organization lived by the values of the company in letter and spirit. On numerous occasions, a conflict arises between the values of the company projects and the parameters on which he is to be appraised. The biggest challenge is to clearly recognize and differentiate between the two and make prudent

In the corporate, I came to realize that my most difficult task was to ensure that each employee of the organization lived by the values of the company in letter and spirit.

and honest choices. More often than not, when an employee confronts this kind of a dilemma, values take the first hit as his/her appraisal and consequently the career graph depends on his/her delivery and productivity, not on his integrity and ideals.

Does this conflict works as an alibi to strategically justify layoffs? For them, it is important for the company to maintain a façade of lofty values and cherished ideals but the strong undercurrents of productivity goals, targets, achievements and profits are never far off and they somehow, end up taking precedence. It is a compound situation, amalgamated and yet self-contained. It is not always demand and supply. It is not always profit and not always the bottom-line or top line. It is way beyond all that!

All training programmes focus on values because it is these which bring to life the emotional connect between the employee, company and customer. Does it sound like emotional drama? The peculiar condition arises when the targets get bigger and bigger every quarter—the toughest being January, February and March. These may take a toll on the ethics of the company. A failure is more likely to get you the gate. No doubt then, whenever there is a conflict, ethics is the first casualty. Values fundamentally have to be rigid in nature. The mission may change but the values don't change with the mission and so should be. Values, in essence, cannot be a façade or pretence.

An organization is a matrix of complexities. It is natural

to feed muddled. It should be understood that means are no less important than goals. Unethical means lead to chances of erosion, leading to gradual decay and an ultimate collapse in course of time. My observations may not be true for all the corporates but going by the grapevine, barring exceptions, situation are more or less same everywhere. Designing values and missions of a company is an art—one whose basis is science and statistics. It needs to be transparent, quantifiable, achievable and above all, simple. Prof. Samir Barua once underlined in a lecture— to learn is easy but to unlearn is where the task begins. This has kept me thinking that without conscious efforts, it is just not possible to resolve such conflicts. The task is still on.

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 Address	Yes City Mill Compound, Kankaria Road, Ahmedabad- 380 022.
5. Publisher's name	Jatin Nagori
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, Jatin Nagori, hereby, declare that the particulars given above are true to the best of my knowledge and belief.

**Ahmedabad,
October, 2015**

**Jatin Nagori
Publisher, IIMA Alumnus**

PGPX Turns Ten: Introducing the PGPX Class of 2016

Varuna Sharma, Editorial Associate, IIMA Alumnus talks to the tenth batch of the Post Graduate Programme for Executives in an exclusive interview with a few of the batch-mates on May 02, 2015

They are a diverse bunch to say the least and also happen to be the tenth batch at the Institute who applied for the Post-Graduate Programme for Executives in search of further exploring their talent to apply to their respective industries or to use as a tool to create new enterprises of business. But when 85 individuals across different age-groups, industries and functional groups come together from across the globe, an exchange of knowledge on a variety of levels is inevitably a learning experience to carry for a lifetime for these elements are incorporated within the learner and interact to create fresh perspectives to different aspects associated with human life. While many have taken a break to undergo extensive training over the course of their one year at IIMA, others look forward to starting their own enterprise armed with knowledge that an Institute such as the IIM bestows upon you. Yes, it is grilling and there is no doubt about the fact that these applicants look forward to the grind although the fear associated with it remains a constant. But then, IIMA is known to deal with and tame this fear into sustainable productivity in terms of practical output. This one year away from work provides these knowledge hungry applicants with time to think of their next big step— for

they have already attained a certain level in their industry and need to now make that one move which will sustain their success. The next big step will change the dynamics of their career in the next decade and it is this step that requires careful investigation on their part

When it comes to the statistics of the batch, 19% of the 85 selected applicants are female —the PGPX batch of 2016 comprises the highest percentage of female applicants as compared to previous batches.

When it comes to the age bracket, the youngest applicant is Ashish Ahuja, 27 whose work experience categorizes under Tax Consulting while Jayanthi Radhakrishnan, 46 is the eldest and has worked in the Healthcare sector in the United States. 68.24% of the applicants fall between the 30-34 age bracket while 18.82% fall between the 35-39 age bracket leaving the number of applicants in their twenties at 8.24% and those above 40 at 4.7% (**Figure 1.0**).

The highest number of selected applicants have a background associated with IT and IT services. At 31.76%, these applicants are followed by those from Manufacturing Engineering at 9.41%. Following closely are those from the Financial Services Sector at

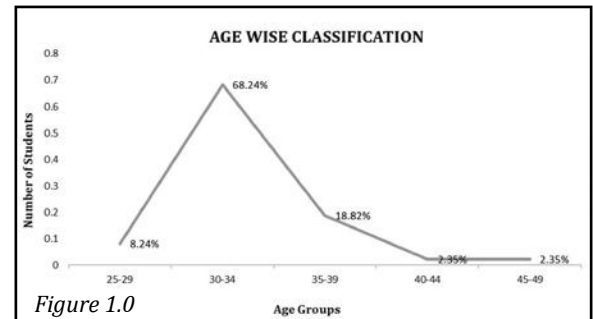


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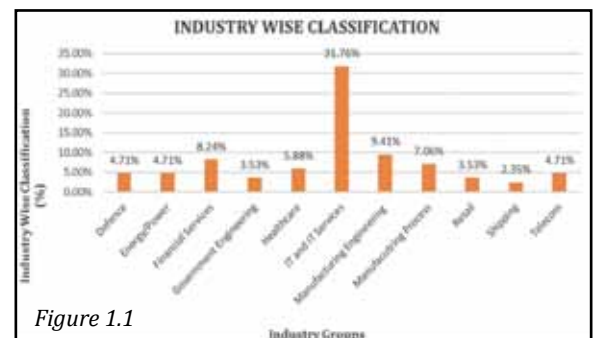


Figure 1.1

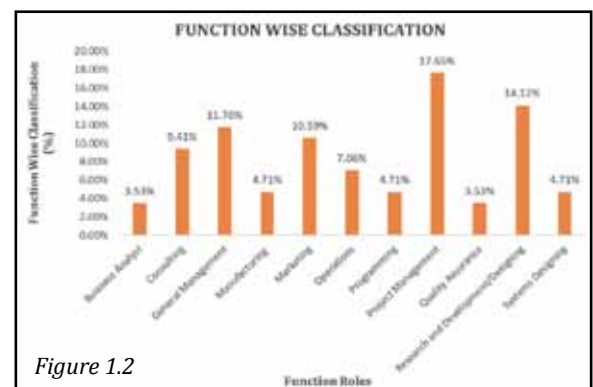


Figure 1.2

8.24% and those from Manufacturing Process at 7.06%. An upcoming emerging market, the health care sector brought in 5.88% of the applicants. Telecom, Defence and Energy/Power constituted 4.71% of the applicants in their respective fields. Government Engineering and Retail each constituted 3.53% of the applicants. 2.35% of the applicants comprise of those from the Shipping Industry. Advertising, Aerospace, Agriculture,

Automotive, Information Management, Infrastructure, Management Consultancy, Networking, Oil and Gas, Tax Consulting, Semi-Conductors and Software each comprise about 1.18% of the applicants. **(Figure 1.1)**

In terms of the functional roles, the maximum number of applicants have chosen roles in Project Management at 17.65%. 14.12% have worked in the capacity of

Research Development and Designing while 11.76% of the applicants have worked in General Management. 10.59% have worked in Marketing while 9.41% have worked in consulting and 7.06% have worked in Operations. Manufacturing, Programming

and Systems Design stand at 4.71% followed by Academics, Business Development, Customer Service, Finance and Accounts, Financial Planning, Network Planning, Personnel and Administration which stand at 1.1.8% each respectively. **(Figure 1.2).**

The Interview

It's a quiet sultry Saturday in May here on campus and the 10th batch of the PGPX programme is already into their third week here at the Institute. After agreeing to be interviewed, **Deepender Singh, Harsh Sharma, Himanshu Anand, Jayanthi Radhakrishnan, Kratika Gupta, Ninad Bhawe, Pragya Sharma, Richa Aggarwal, Ritesh Kotian, Sandeep Ganji, Sanchit Srivastava, Saptadeep Basu, Suma Antony and Supratim Choudhary** find time between hectic class schedules to share with *Alumnus* their expectations from the Institute; their insights into the dynamically changing world of the corporates and experiences which motivate them towards developing clearer insights into tackling problem situations. I am instantly guided by Sandeep who comes from an IT background into syndicate room number seven of the Institute's new campus where the group is trying to get a quick bite before they head for their next class in an hour. As the chattering lot of them gather around the table I realize that despite Ahmedabad's horrid dry heat, pending assignments and the sheer lack of sleep, this group of achievers can be seen laughing and are as a matter of fact very comfortable and confident in their own skin.

On Campus Acclimatisation: Deepender breaks the silence by saying "*Dil mange more!*" and everyone nods when he goes on to say that, "expectations so far have been not only been met but have far exceeded what we had come prepared with." The intensive course outline leaves them with very little time to explore the campus, let alone the city. "One of the first things I did, when I landed on campus was take a selfie in front of Louis Kahn Plaza and upload it onto my Facebook newsfeed—being here is an achievement in itself! They are without a doubt

testing our potential and limits. I went to Alpha One Mall to buy some groceries and figured I would get out again to tour the city. The next time I got an opportunity to leave campus was 14 days later!" says Sanchit who is passionate about his field and has developed a website for the batch at www.iimapgpx.info/pgpx/www.pgpx.edu. Some of them, like Ninad, a native of the city applied on a whim primarily because he was challenged to do so. Suma who has made her way up from a small village in India to a senior position in a reputed firm in the United States, wanted to test her limits and feels that, "these two weeks on campus have helped me learn so much more about myself. One of the first things I have imbibed from the culture here is the idea of humility" says Suma who has twelve years of experience in general management. Richa has undergone some serious self-introspection and feels that, "I have overcome certain shortcomings within the two weeks I've been here on campus. I expected these changes to come about at the end of the year!" Richa is an architect who has a flair for entrepreneurship and looks forward to starting her own firm eventually.

Besides the weather being

hotter than it normally is, the quality of food available and lack of accessible grocery stores on campus has the batch trying to figure out other means of healthy eating. Himanshu who has worked in the Telecom Industry for seven years says, "The food is oily to begin with and is loaded with cholesterol." Jayanthi agrees to this fact and feels that, "the lunch prices could be a little more economical".

With all work and no play, the group feels that a balance needs to be struck between academics and extra-curricular activities. "We need to have some time allotted to talent engaging activities and a balance needs to be struck between academics and extra-curricular activities. Also, why don't we have student art like graffiti? Doesn't that contribute to the legacy of students on campus? Memories get built by the marks that one leaves behind in institutions. I guess it's too early to tell but I look forward to seeing a more positive approach towards artists." says Supratim, a vocal and guitar enthusiast who comes from a background of retail and consumer products.

In terms of the functioning of the Institute, many agree

that the Institute needs to form a better feedback system. “It’s disappointing to see that IIMA, the pinnacle of management studies in India has a slow and poor reporting data collection system along with a bad feedback and management system as compared to other institutions,” says Ninad while Sandeep adds that, “the feedback system is lacking all-together.” The group agrees with Ninad and Suma when they says, “The Institution ought to stress the amount of preparatory work a lot more before we get here. The learning curve is hard and we have no complaints about the amount of course material except that we need to make a choice between doing a mediocre job which meets the deadlines or produce quality work which in turn pushes us back on the deadlines. And isn’t quality an important factor in learning?”

For Pragya, a copywriter from the advertising field, “this course serves as a platform for to bridge the gap between the business side of things and the creative aspects.” Literature, says Pragya “teaches you how to look at alternative possibilities but the business side to advertising requires a different set of skills and this course will assist me in using the necessary tools to bridge the disconnect.”

As much as the batch is happy with most of the facilities on campus, they feel neglected since “We wind up feeling like the guests on campus since all the services are closed until the PGPs arrive on campus in June. We have not yet learnt to own the campus. Isn’t that unfair?” says Himanshu Anand. With everyone having voiced their grievances, I decide to move on to questioning the solutions



The tenth batch of the PGPX programme pose for Alumnus

they have in mind for bettering the image of the Institution.

On the Institute: Many internal and external systems need to be collated and for IIMA to become an internationally well-known brand, the PGPX programme serves as the ideal platform. “The PGPX is an international program and coming from the UK, I can tell you this—not many actually know what this programme is about and I have tested this knowledge when I went to NBS, Oxford and the London School of Business. We need to build this brand internationally as the PGPX programme will help establish these footprints and if this change does not come about, there are issues the Institution must seriously take into consideration.” says Harsh. Sandeep, who arrived on campus a week before the rest says, “The course is custom made for me but I firmly believe that the Institution needs to follow a very aggressive path and intensify the way they are branding PGPX to the corporate world where believe it or not,

very few are even aware about this course. On a granular level, this course is about imparting practical knowledge and making us better at decision making and the Institute is indeed doing a very good job of this. However, I wondered why we could not use our OB evaluations and apply the selected parameters to the selection of our class representative—not that I’m complaining about our class representative. Organizations do that all the time! The traditional method of asking for volunteers and nominating someone poses as a conflicting method of selection.” With enough feedback on the Institution systems, I ask Saptadeep to pass the recorder back to me. Curiosity gets the better of me and I decide to inquire about the elective which fascinates the batch in general.

On the Electives and Professors “Learn how to aim before you shoot. Don’t be a cowboy.” Spoken by Prof. Arindam Banerjee who teaches Marketing to the batch, “the way he gets his point across with sheer conviction” says Sandeep “makes us want to look forward to more sessions with him.” Prof. Banerjee has taken the batch by storm and “personifies sheer brilliance and is a definite stand-out among the faculty” adds Harsh while the rest enthusiastically nod their heads in agreement. Richa who does not come from a marketing background and is an architect— is reminded of one of the first things Prof. Banerjee said—“I will ask you and I will frustrate you because once I frustrate you, it will all come out of you and you will begin thinking.” She goes on



Stairway to success

to say that whenever she prepares a case study for his class, she thinks of the possible questions that he may ask in regards to the material she has prepared. “Prof. Banerjee is changing my approach to problems and helps me develop fresh perspectives to problem areas.” For Kratika who has dreaded probability all these years and comes from a mechanical engineering background, Prof. Apratim Gupta who teaches Production and Quantitative Methods has helped her overcome the mental block as he “made the batch look at probability from a layman’s point of view.” She now feels confident and is thankful to Prof. Vishwananth who teaches the batch Economics for, helping her “look at marginal utility with the help of oranges and apples”—something she will remember with ease for decades to come. “I feel I’ve always been here although it’s been barely three weeks on campus,” says Kratika. Supratim neatly places the cherry on the top and sums up Prof. Banerjee via an apt metaphor. “He is management science, data analytics, performing arts, leadership and so much more, all rolled into thought provoking wonderful Biryani. We were mesmerized by his session for it truly is like a concord flight” Another favourite with the batch is Organizational Behaviour. They intend to use the skills learnt in this course real-time. The course taught by Kirti Sharda, Deepti Bhatnagar, Parvinder Gupta, Pradyumana Khokle and Neharika Vohra will teach these future top level managers methods of using different forms of interaction across diverse cultures and work

environments.” Supratim talks about the course on emotional intelligence being one which will add value to interactions within the corporates. “It is the differentiator between those who do and those who are unable to do,” says a thoughtful Supratim. Harsh further adds that, “There is a remarkable difference between the PGP course structure and that of the PGPM. We have significantly more exposure and knowledge as compared to the PGP applicants considering our extensive work experience. Professors who realize this raise the bar especially since they differentiate between the teaching methodologies used with the PGP and the PGPM. The communication between the professor and student must be a two-way learning curve as the learning process happens both sides.” The excitement dies down a bit and I find the group staring at their watches, when I decide to ask a thought provoking question.

Lessons from Life: “I was a conformist and simply

went with the herd until I met someone online with whom I wrote and published a novel. This taught me to believe and trust in people you haven’t necessarily met. I ran a 42 kilometre race under five hours marathon despite being a fairly heavy smoker. I learnt to trust in myself. There isn’t anything you can’t do if you believe in strongly enough” says Saptadeep. Himanshu discovered the joy of giving when he tutored a kid in his dad’s factory who passed his tenth board exam, landed a job in a call-centre and financed his sisters’ weddings. For him, the joy of giving makes all the difference. Sandeep gave up a potential career in cricket to pursue his MBA at point when he played better than Tirumalasetti Suman who eventually went on board the Mumbai Indians Team. Although disappointed that he gave up at the young age of 21, Sandeep remained determined, helped his wife in her business, gave the GMAT a total of four times and did not allow low academic credentials get in the way of paving a path in his career. Today, Sandeep is part of the tenth PGPM batch at the Indian Institute of Management. Ritesh learnt to sit back and observe his surroundings in what he calls, “the great Indian rush”. Deepender, during the course of his training learnt that as a non-swimmer that “if shit can float, so can he”. He was part of a team where three non-swimmers contributed to the victory of the team. His entire life flashed by in the twenty seconds he hung onto a cliff with a 30kg backpack—he knew he could survive anything if he survived this at 6000 feet above ground level. He did.

FDP: Quite the Grill!

Nalini Bikkina, FDP 2012, talks about her experience at the Institute

I feel privileged to have been in the FDP 2012 at the Indian Institute of Management, Ahmedabad, thanks to the opportunity provided by GITAM University. During the programme, there have been periods of intense psychological turmoil, at times due to the sheer pressure of schedules and a lack of sleep; other times owing to the dynamics in the group. On one occasion, an instructor suggested that I pen down my FDP experience, if for no other reason, to come to some kind of an emotional closure in my mind.

After leaving campus, I wrote in fits and starts, with hectic parleys at work and at times owing to a simple writer's block. On being selected for a research award by our University, I was filled with a sense of gratitude to my family and my teachers and re-dedicated myself to completing this narrative.

Teachers teach; good teachers inspire; the best of teachers transform lives! This is about teachers, a handful of them, who resurrected a failing belief in the integrity of life in general, and the nobility of this profession in particular. This humble memoir is a tribute to the direct contribution of some of them and the silent inspiration of a few of these others to whatever little I could accomplish in life.

The idea behind opting to attend the FDP at IIMA was to observe the functioning of India's legendary institution in management education. I am a social scientist at heart and in



Nalini Bikkina

mind. Social and policy issues are my forte due to my training in social science research and my stint at public service. For me, a teaching position in a management institution was an accident. Although I taught interdisciplinary courses, colleagues at work sometimes subtly and often times explicitly communicated that my expertise in management is limited and therefore, my privileges at work are restricted. All of this rushed to my mind while I sat through the orientation, in a batch that almost exclusively comprised of experts in the discipline of management and I was convinced that this programme would be a nightmare for me. Little did I realize – in fact, I would have laughed at the idea had somebody suggested it at that time – that the IIMA experience would be transformative.

The USP of IIMA is of course, without a second thought, its instructors. Deceptively ordinary in appearance and demeanor, they come in all shades of thinking but with an underlying common thread of excellence and superior levels of intellect. There were negligible exceptions though. Academic

brilliance, I came to gather, is a necessary but not a sufficient condition for the teacher extraordinaire. To me, what makes a good teacher, the best teacher, is a genuine passion to share knowledge, a profound faith in what they not just teach but practice, a rational and balanced repertoire of thought process and behavioral manifestation and above all a rare compassion towards the larger society they live and work in. With an uncompromising attitude bordering almost on reverence to values they espoused, these instructors exuded a transparent sincerity which is profoundly humbling. Least awed by the rich, the famous and the powerful, they treated the line between arrogance and self-respect with exemplary finesse.

A near total absence of histrionics, an awe-inspiring clarity of concepts, practices and purpose, an arresting command over language, an uncompromising system of discipline even at the expense of negative student feedback and an absolutely fearless confrontation of cynicism and hypocrisy characterized their interactions in and outside the classroom. While their wisdom spoke through their verbal expressions and the brilliance and depth of their academic writing, their silence communicated beyond what their words did. I feel privileged to have learnt from their silence as much as I did from their verbal teaching and from beyond the classroom as much as I did from the formal classroom.

A small group of instructors from public systems anchored my moorings at IIMA. These were the people who made me believe that the non-MBAs have a significant role to play in management education. These were the people who taught me not to feel insecure about being the social-sector person. These were the people who radiated the courage of conviction to causes more worthy than profits. Above all, these were the people who taught me the most precious lesson of life – the lesson of humility. When I found myself on the verge of a value system crisis of sorts, the greatest gift these teachers gave me is a renewed confidence in my perception that life has a purpose beyond the self; that there are causes more worthy in life than the pettiness of a few of those around us; that there is wisdom beyond knowledge; that there is purity of purpose beyond fame and that there is integrity beyond success.

Build Your Legacy at IIMA

Ajit. K. Motwani, Head-Development Office sends in an article to Alumnus addressed to all the alumni of the Institute

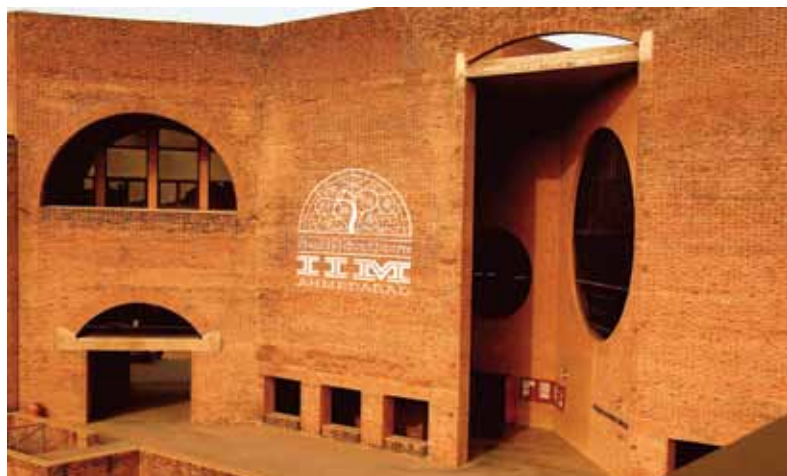
You all will recall Louis Kahn Plaza and your convocation ceremony among the best memories on IIMA campus. You may be occasionally waking up at night remembering those anxious evenings spent at Vikram Sarabhai Library before the exams; and also those nostalgic memories of hanging out with friends in the dorms.

For the first time, the Institute is inviting you to be part of your heritage campus through naming of infrastructure. The naming opportunities include LKP, The heart of IIMA; Library, The temple of learning at IIMA; the faculty wings and the classrooms where your revered professors guided you into the new knowledge domains; and dorms with memories of all kinds of celebrations with friends for lifetime. For some of you, it may also bring back the special memories of the campus after watching the movie *Two States*.

IIMA's heritage old campus is in urgent need of restoration and upgrade. It never fully recovered from 2001 Gujarat earthquake which significantly damaged the buildings. The Institute needs to renovate and restore over 400,000 sq. ft. of build-up area including LKP, library, faculty blocks, classrooms, academic support offices, seminar rooms, and the 18 dorms.

It may not be feasible to carry out this humongous restoration effort effectively only with the Institute's internal resources. We are looking for Alumni and corporates to partner with IIMA in this endeavor which is also recognized by Govt. of India as CSR spend to help restore the iconic Louis Kahn Campus buildings under the "protection of national heritage, art, and culture including promoting education". This is also a unique opportunity for co-branding given that at any time over a thousand leaders are being trained on campus to be the change agents in enterprise and society.

Over the last year we have received overwhelming support from you alumni for the various development initiatives at the Institute including individual contributions as well as through the organizations you have founded or represent or are in the leadership roles in. These



The red brick phenomenon stands tall



Ajit K. Motwani heads the Development Office on campus

contributions have made a big impact on the Institute's ability to take-up research & teaching in new knowledge domains through Faculty Chairs/Fellows and Research Center. Besides, scholarships support we have received for students will help many choose the path less traveled.

IIMA announced establishment of 11 New Faculty Chair/Fellow positions earlier this year and a few more are likely to be announced in the

coming month or two. India Gold Policy Centre was also announced in end 2014 which is being supported with US\$ 2.5 million funding. Some of the significant individual contributions in the last year include Chandrika Tandon Chair in Leadership and P. P. Gupta (PGP 74) Auditorium at IIMA New Campus (IMDC), each supported with INR 5 Crores corpus.

Also, during alumni reunions the batches have made significant commitments for the Institute's various initiatives and we deeply value the alumni closely relating to the Institute's priorities. More recently, the women alumnae and some of the batches came forward to strongly support the quality IIMA Child Care Center for faculty, staff, and married students.

We look forward to continued support to your Alma Mater in making the big difference!

Meeting Nirmal Jain

Payal Rungta, Alumni Cell Head and PGP 2016 interviewed Nirmal Jain, PGP 1989 earlier this year. A pleasant conversation, Jain spoke candidly to our student writer over a cup of tea with Arvind Sahay, his batch-mate and Dean, Alumni and External Relations

On being asked about the experience of touching campus grounds so many years later, **Nirmal Jain, PGP 1989** and current Chairman of India Infoline Ltd. said that, "I guess anyone would be happy returning to their campus. It is truly a joyful experience." Seated in the lounge of the placement office alongside **Arvind Sahay**, Dean AE&R and fellow batch-mate, Nirmal Jain appeared to be in his comfort zone. Curiosity got the better of us and we asked him for advice to follow in order



Nirmal Jain

to become successful leaders. "Let me begin with humility. It is

necessary to remain grounded. Ambition is good but over-ambition kills humility." He further went on to add that, "It is important to make mistakes for this word is one of the most misunderstood words in the dictionary. To not make a mistake is to be divine." After a brief pause during which we took some time to soak in an answer as profound as this, we delved in further and asked him about how the Institute can inculcate humility within their young graduates. "I think the Institute should balance out the weight between practical projects and theory based subjects especially since practical projects give a student a live example of what it feels like to be in the real world, thereby keeping them well-rooted. The Institute should think of something tangible."

RESEARCH AT IIMA

Stochastic Lotka-Volterra equations: A model of lagged diffusion of technology in an interconnected world

Authors: Chakrabarti, Anindya S.

Type: Working Paper

Publication Date: August 25, 2015

Abstract: We present a model of technological evolution due to interaction between multiple countries and the resultant effects on the corresponding macro variables. The world consists of a set of economies where some countries are leaders and some are followers in the technology ladder. All of them potentially gains from technological breakthroughs. Applying the famous Lotka-Volterra equations to model the evolution of technology frontier, we show that the way technology diffuses creates repercussions in the partner economies. This process captures the spill-over effects on major macro variables seen in the current highly globalized world due to trickle-down effects of technology.

A Note on Estimating Variance of Finite Population Distribution Function

Authors: Sumanta Adhya; Banerjee, Tathagata; Chattopadhyay, Gouranga

Type: Working Paper

Publication Date: August 11, 2015

Abstract: Estimating finite population distribution function is an important problem to the survey samplers since it summarizes almost all the relevant information of interest about the finite population. Moreover due to its nonlinearity estimation of variance of estimators of distribution function remains an active area of research since Chambers et al., 1992. Both analytic and resampling-based variance estimators are developed earlier. Here we propose a bootstrap hybrid variance estimator of model-based semi-parametric estimator of finite population distribution function estimator. We prove its consistency and also show that its numerical performances are superior to analytical estimator.

The Edelweiss Chair of Finance

Rashesh Shah, PGP 1989 Chairman & CEO, Edelweiss Group sends in an interesting informative write-up on the newly formed Edelweiss Chair of Finance

A few years ago, during our 20th Alumni reunion of the Batch of 1989 at Ahmedabad, and more recently at our 25th reunion, there was a lot of debate and discussion in the usual IIMA style about what we can collectively do as a community to help IIMA address the most pressing challenges it faces today. The goal of IIMA has clearly shifted since we graduated - from being a WIMWI to being in the top few business schools in the world. Competition is stiff and most global institutions have invested aggressively in infrastructure, curriculum and research to achieve the coveted top spots.

In choosing our area of engagement with IIMA, we evaluated several options from infrastructure and conservation of the old campus, student facilities to faculty and research. Our own experiences and memories at IIMA of having been taught by some of the best professors even by world standards, like Professor I.M. Pandey and Professor Balakrishnan, shaped our decision to endow an Edelweiss Chair of Finance. We also believe that financial markets have grown considerably in size, complex and inter-connectedness. We therefore need more new thought and research emerging from India on the new areas we see within finance such as quantitative finance, financial economics and insurance. Collaboration between industry and academia is important to develop the pool of leaders who with their strong understanding of financial markets will spot the next growth opportunities. The Edelweiss Chair of Finance will help IIMA set up a corpus fund for the purposes of research and for higher levels of learning in the areas of finance within the Institution.

Edelweiss, founded in 1995 with a capital of ₹ 10 million is today a ₹ 270 billion asset



Rashesh Shah, Chairman and CEO, Edelweiss Group

The Edelweiss Chair of Finance will help IIMA set up a corpus fund for the purposes of research and for higher levels of learning in the areas of finance within the Institution.

base group present in all significant areas of financial services. With an aspiration to become one of India's largest diversified financial services conglomerate, Edelweiss has steadily grown from being an advisory house to providing Credit, Housing Finance, Financial Markets, Commodities, Asset Management and Life

Insurance products and services. The Group now caters to over 600,000 individuals, institutions and corporate from its 240 offices located in 125 cities across the world. Edelweiss is distinguished by its unique culture that supports and promotes entrepreneurship and innovation without compromising on institutionalization, organization building and corporate discipline. As the group continues its expansion and reaches an increasingly diverse audience with diverse needs, a deeper understanding aided by research, analytics and technology will help to build strong relationships across the client segments.

The coming together of both institutions is the perfect fit and will benefit both, by sharing industry knowledge and understanding through research studies generated at IIMA. Research from this initiative will be available for research and teaching not only at IIMA but also for public consumption. It is our shared vision to make a difference to the quality of research in India and the outcome we hope, will positively impact the quality of financial solutions and services in our country.

Indian Institute of Management, Ahmedabad

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