

IIMK News



Globalizing Indian Thought

September 2012 | Vol. 6 (3)



The Newsletter of Indian Institute of Management Kozhikode, Kerala, India



Though slowdown happened, Indian banks have been praised worldwide for being relatively unscathed through global financial crisis. Can you throw light on financial stability framework RBI followed that helped us survive the crisis? - IIMK Students

Well actually credit for this should go to RBI as an institution and my predecessors (like) Dr. Reddy who was the Governor in years after the crisis.

... contd Page 22

IIMK family congratulates

Prof. Debashis Chatterjee for being awarded

- Competition Success Review – *CSR Eminent Directors of Leading Institutes Award* on 28th April 2012.
- Kerala Chamber of Commerce & Industry (Northern Region) - *KCCI (NR) Award for Excellence-Excellent Performer in Academic Level* on 29th April 2012.
- **FOR THE SAKE OF HONOUR AWARD**, by Rotary Club of Calicut on 4th October 2012.



- Mr. Jishnu and Ms. Manavi Ahuja of PGP/14, for being awarded the *Tata Business Leadership Award (TBLA)* on 25th July 2012 by Mr. Ratan Tata.



Bharat Subhramony of PGP 16 (Sec A) for being awarded the Aditya Birla Scholarship.



Siddhartha Roy and Ajeytaa Agarwal of PGP15 for being offered the prestigious *OP Jindal Engineering and Management Scholarship* for the year 2012.

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Editorial

Sustainability and Business Schools

“Sustainability” has become a buzzword among businesses and in the popular media. What exactly it encompasses remains a little vague. It can include everything from LEED (Leadership and Energy and Environmental Design) certified buildings to deployment of renewable energy, water harvesting to green products.

A few business schools have started full-fledged sustainability MBA programs, e.g., Bard College in Upstate New York. Business schools in several universities are testing the waters by offering short courses, executive training, and certificate courses on the subject. From a business school perspective, sustainability can be addressed as a part of *corporate strategy*. It can be viewed as *positioning* from a marketing approach. The curriculum can draw from environmental studies, energy management, and even architecture and civil engineering – the subject matter is truly inter-disciplinary.

Several companies now have Chief Sustainability Officer positions. What exactly does such a person do? My view is that the function can be divided into two sets of initiatives. One, *design issues* relating to buildings and facilities, focused mostly on one-time improvements, and two, on-going and multi-year initiatives as *processes*.

The US Green Building Council’s LEED program focuses on buildings and their surroundings, and improvements in them, so that the Green House Gas (GHG) footprint of facilities is reduced, energy efficiency enhanced, air inside buildings is clean, day lighting replaces artificial lighting, water is conserved, and more. The buildings then earn ratings such as Silver, Gold or Platinum.

Many employees prefer to work in such buildings, and the companies housed in such buildings are preferred by their customers – the buildings themselves become a competitive differentiator. India also has its own, comparable Indian Green Buildings Council (IGBC).

Beyond the design issues are on-going *processes*, and here there is opportunity for continuous improvement. The energy use amount and intensity can be reduced by a variety of means, such as waste heat recovery and efficiency measures.

In my view, the Chief Sustainability Officer’s duties thus encompass both elements of facilities management including one time design issues, frequently the domain of architects and construction engineers, and on-going process improvements to conserve, use more efficiently, and use in increasing amounts renewable sources of energy.

This is an evolving job definition for the Chief Sustainability Officer, yet one likely to only grow in importance in the age of “peak oil” and increasingly “peak coal”. No doubt about it, business schools, including IIM Kozhikode, will be addressing this with greater urgency in the years to come.

Mahesh P. Bhawe

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Inauguration & Induction Programme of PGP 16



Prof. Debashis Chatterjee welcomed the batch of PGP 16 at the induction ceremony held on July 2, 2012. While addressing the students, he said,

“On behalf of the IIMK community, I am so pleased to welcome you to the 16th Batch of our Post Graduate Programme. We are happy to have you with us on campus, and we appreciate all the intellectual and creative energy you bring with you. Each member of the IIMK family is committed to assisting you in your transition to IIM Kozhikode and getting you started on your way to academic success.

Entering this Institute is like entering the portals of Excellence. The entry to IIMK is a validation of your Excellence in the eyes of the world. How are you going to amplify this to make your real contribution is up to you. How do you validate others and empower others? When you are source of contribution people will naturally gravitate towards you.

We define ourselves as a socially conscious, environmentally sensitive management school. We reckon we could be school that is poised to globalize Indian thought. A management school is not about counting coins or beans. It is about the romance and adventure of creation of wealth. We want business school education to be a civilizing force and not a method of treading on each other for jobs or grades.

This Institute expects more of you than vocational success. We expect civility, respect for each other, kindness—

character. MBAs are supposed to inherit a world of moral relativism. This Institute is not of just about competent but also compassionate professionals.

I am certain that in your taking advantage of everything IIMK has to offer to you- from attending lectures, to participating in student activities, to cultivating lasting relationships with students, staff and faculty- these will be some of the great times you will remember for years to come. I once again extend to you a very hearty welcome to the IIMK family and wish you the absolute best in your educational and personal growth”.



Sri Swami Dayananda Saraswati, an eminent teacher of Vedanta and an erudite scholar in Sanskrit addressed the students and showered his blessings.

Dr. Duvvuri Subbarao, Governor of RBI, delivering the Leadership Series Lecture

“Balancing the inflation, the price stability and the financial security of the country are some of the key challenges the Reserve Bank faces” said Dr. Duvvuri Subbarao, Governor of Reserve Bank of India, while delivering the leadership series lecture at the Indian Institute of Management Kozhikode on 6th July 2012.

Dr. Subbarao was addressing the students of IIM Kozhikode and he spoke about the significant and the leadership roles that the Reserve Bank, since its inception in 1935, have been playing during the years with its monetary functions and policies and in particular, its constant endeavour to be relevant to the everyday life of every Indian.

Speaking at the inauguration of the PGP batch at the IIM Kozhikode he said, “Without sacrificing growth, we will not be able to contain inflation. However, the sacrifice is only for a short period. The economy should be stabilized or else there will not be investments. Low inflation is also

important for the mid-term growth and the monetary policy of the RBI is the first line of attempts to save the economy”. Dr. Rao added that, it was because of our farsightedness and proactive economic measures that India has been able to recover from the global recession quite fast, but overcoming the inflation and maintaining steady growth at the same time are real challenges for a vast country like India.

Prof. Debashis Chatterjee, Director, IIM Kozhikode presided the function.

The Governor emphasized that the concept of the apex bank is not only to regulate the economy and financial stability of the country but also to reach out to the under privileged. This is a quintessential function of the central bank with objectives such as ensuring price stability, growth and financial security in the market. A post economic reform that the Government has brought through RBI has helped



the country boom and has fuelled the India's aspiration to become a super power. India has moved from being a repressed country to an ever growing state.

The Governor pointed out that the poor sections of the society should derive benefits from the banking sector such as hassle free financial transactions as well as access to credits. The Governor informed that as of today only one out of six of the habitats in India have access to full-fledged banking services, which is quite inadequate and need to be addressed proactively. The RBI will have to consider hundreds of millions of poor people who are directly affected by inflation, along with corporates while setting interest rates, said Dr. Subbarao. Business people are vociferous about interest rate hike. However we have to consider the poor sections of society who are affected by inflation than wealthy people, he explained.

Another criticism against the Bank is that the RBI cannot control inflation as it is caused by external factors. Dr. Rao said that the inflation over the last two years had been 'imported inflation' related to the price of oil. Dr. Rao added that the Bank is sympathetic to the genuine voice of the corporate, but inflation hurts the poor much more. Their voice is not represented in the media. They need to be heard as much as the corporates. Whatever the reason for inflation, we have to stabilize the economy. We are trying to draw a parallel between the growth rate and inflation.

The apex bank is also considering the introduction of polymer notes on a pilot basis in the country. "These notes have been introduced in Singapore and Australia. Its longevity is one of its main advantages. An environmental study on the impact of the notes has already been conducted. Also, since it would be in circulation for a longer period, its impact to environment would be negligible", he added.

RBI Governor Inaugurating the RBI Gallery in the Indian Business Museum



Dr. Subbarao inaugurated the RBI Gallery in the Indian Business Museum at the Indian Institute of Management Kozhikode. RBI Gallery is one of the significant sections in the Business Museum. The Gallery speaks of the evolution of the Reserve Bank as well as the origins and history of the financial system in India.

Speaking on the Indian Business Museum, Dr. Subbarao applauded the Institute saying, "IIMK is a trailblazer in its



endeavour to globalize Indian thought leadership with its efforts to guide and teach aspiring banking, financial professionals the origins of a strongly founded financial system".

Prof. Debashis Chatterjee, Director, IIMK, added "the RBI Gallery is indeed a welcome addition to the wealth of information in the Museum and expressed hope that it will inspire the visitors with more insights on this important sector".

IIMK Celebrated the Foundation day

Mr Partho Kar, Managing Director of Brookes Enterprises delivered the Foundation Day Lecture



IIM Kozhikode, the fastest growing IIM, completely realises its responsibility and is working towards nurturing the finest management thinking, innovative, futuristic, socially responsible and environmentally sensitive practitioners, leaders and educators. In line with this, the IIM community celebrated its Foundation Day on 21st August 2012 by inviting Mr Partho Kar, a true practitioner of business ethics.

A graduate from London School of Economics & Political Science and XLRI-Jamshedpur, Mr Partho is currently the Managing Director of Brookes Enterprises - an Investment, and Strategy Consulting Company. He has been instrumental in developing the company's new market & customer contact strategy. He undertook a complete Business Process Re-engineering in the year 2009 that has completely transformed the company and consequently the bottom line.

A distinguished figure in the fashion industry, Mr Kar was the CEO of Madura Garments of the Aditya Birla Group, where he led by example and grew a business from 13 crores to 230 crores in a short span of two and half years. Apart from his many accomplishments in the business arena, Mr Partho Kar is a trained musician and appreciates Jazz and Hindustani Classical Music, Reading and collecting art & antiques.

He talked about the importance of looking at sustainability along with profit. He cited the example of how the textile industry in Tirupur had to relocate because of rampant groundwater pollution done by short sighted business

owners. He also talked about the values of ethics in business and how earning trust and credibility is as important as earning revenues.

After the inspiring speech, he was asked many questions by the students. One was how to balance one's personal ambitions and the needs of the society. To this, he replied that one should not be too adamant. Believing in 'It is either my way or the highway' will stop all the progress. As an example, he contrasted the action plans of Anna Hazare and Mahatma Gandhi. Anna Hazare was very rigid with respect to his demands and refused to move ahead until all his demands were met. Gandhiji, on the other hand kept building on whatever was granted. With this continuous progress he was able to eventually gain freedom for India.

Another question put to him was, "With the rampant corruption around, it is very difficult for corporations to excel. Is it a vicious cycle - to grow, you have to bribe someone and you can't root out corruption till you grow?" In response to this, he gave the example of a textile company which employed female workers from the lower strata of the society. These efforts impressed the then Chief Minister of Uttar Pradesh which then ensured complete support from the Government in every aspect. Thus alternate strategies can be found out to co-operate with the government.

The Foundation Day lecture was very inspiring and motivated the students to integrate ethics in their work culture and remember their responsibilities towards the society wherever they are.

Talks, Lectures and Workshop - the Committees of IIMK bring the brightest and the best in the world to enlighten the students

Workshop on Supply Chain Management, July 2012

IIM Kozhikode hosted a first-of-its-kind workshop in Supply Chain Management on the 7th and 8th of July; conducted by **Mr. Ali Hasnain Ghoghai**, Senior Manager at **DHL Supply Chain Solutions**, a revered name in the global Operations-Supply Chain domain. The event was organized by **Industry Interaction Cell (IIC)** in collaboration with **OMEGA** (the operations interest group) of IIMK.



Mr. Ali Hasnain Ghoghai, Senior Manager at DHL Supply Chain Solutions

Mr. Ali Hasnain Ghoghai's managerial experience spans across solution designing, operations, procurement, supply chain management and commercial negotiations in retail - electronics, food products and petrochemicals, e-commerce/e-retail Industries. He has extensive experience involving global freight management, India/GCC/UAE land transport management, warehouse management, inventory management and strategic supply chain planning. Mr. Ghoghai is an **MBA Gold Medalist** from **S.P. Jain Institute of Management and Research** with specialization in Global Logistics and Supply Chain Management.

The workshop was conducted over two days. Two lectures were scheduled on the 7th of July followed by presentations of the top 5 teams who qualified for the **DHL Supply Chain Case Challenge**.

The first day saw a lecture-cum-interactive session on general outline of Supply Chain Management in which he highlighted the key differences between SCM in theory and SCM in practice and the core skills required for SCM and basic market offered career paths for different SCM

professional roles. Mr. Ghogai also talked on the emerging concepts in SCM in India like FTWZ (Free Trade and Warehousing Zones) and LLP (Lead Logistics Partner), GST (Goods & Services Tax) and its impact on the Supply Chain industry. A post dinner informal career counselling session followed when Mr. Ghogai dealt with questions on individual careers based on the individual's past experience and skills.

The mainstay of the workshop is the "**DHL Supply Chain Case Challenge**". The case was all about designing a warehousing and transportation solution for an e-commerce company. The top 5 teams were shortlisted by Mr. Ali Ghoghai himself. These teams presented on the second day and were jointly evaluated by Mr. Ali Ghoghai and Prof. Saji Gopinath. The session ended with a concluding speech by Prof. Saji Gopinath, who also felicitated Mr. Ghoghai before the declaration of results.

Mr. Ali Ghoghai, highly impressed with the presentations of the top 5 teams, promised to visit IIM Kozhikode often in the future.

Leadership Lecture Series, July 2012



Mr. Uday Chaturvedi

IIM KOZHICODE welcomed **Mr. Uday Chaturvedi** on campus on 11th of July 2012. He was the former Managing Director – **Corus Strip Products, UK** and **Former Chief Technical Officer - Tata Steel Europe** and he is one of the most revered names in the global steel industry. The event was organized by **Industry Interaction Cell (IIC)** of IIMK as part of the celebrated "**Leadership Lecture Series**".

Mr. Chaturvedi served as the Director in many Tata Group companies and held elite positions at Corus Strip Products and Tata Steel prior to becoming the Chief Technical Officer – Tata Steel Europe. He has a vast experience spanning across the globe – India, United Kingdom, Thailand, Singapore, Malaysia, Germany, Japan and Sri Lanka. Having authored numerous technical papers published in International Conferences and being presented with honorable awards like Essar Gold Medal, OP Jindal Gold Medal, Mr. Chaturvedi is undoubtedly one of the most eminent personalities in the global steel industry.

During his tenure as the Managing Director of Corus Strip Products, UK, in the midst of the global financial crisis, he demonstrated exemplary levels of Strategic Leadership and pioneered several Change Management Initiatives which turned the Corus Strip Products division into a profitable and self-sustainable enterprise and took it to greater heights of business excellence. Known for his Strategic Leadership and Change Management Initiatives, his colleagues at Corus rightly said **“You Came, You Listened and You showed us How to WIN”**.

He interacted with the students of IIM Kozhikode and shared his learning on **“Strategic Leadership and Change Management”**, drawn from his personal and professional experiences of successful leadership that he demonstrated over the years. Mr. Chaturvedi also interacted with Prof. Debashish Chatterjee, Director, IIMK and several other faculty members.

Mr. Chaturvedi was extremely pleased with his visit to God’s Own campus and had kind words of praise reserved for the Institute, *“One of the late management Gurus whom I knew personally very well for many years had once told me that the smell of a place communicates a lot about it. I would say that I was very impressed from the moment I set my foot at the Calicut airport to the time I left the city. A wonderful manicured garden with attractive buildings, highly courteous and inquisitive student community supported by very knowledgeable teaching fraternity and finally, the Director make the presence felt in all walks of life at the Institute... All in all, I can say that it would be an honor to anyone to become a part of this establishment”*.

Talk on Sustainable Energy Management by Mr. Amol Kotwal, 20 July 2012

The students of Indian Institute of Management Kozhikode (IIMK) had the privilege of being audience to Mr. Amol Kotwal who shared his insights on the topic of **“Building a sustainable energy portfolio for India for the future”**. The event was organized by the Industry Interaction Cell of IIM Kozhikode. IIC frequently invites eminent leaders

of the industry for guest lectures, keeping the students constantly in tune with important aspects of business that need attention.

Mr. Amol Kotwal, the Deputy Director – Energy & Power Systems Practice, Frost & Sullivan visited IIM Kozhikode on the 20th of July. He had a highly interactive session with students, who found the session extremely interesting as it added to their knowledge about the Indian Energy sector.

For a developing economy like India, in order to maintain the high growth trajectory, energy security is the need of the hour but this requires new and innovative thinking and effectiveness through structural change. Talking about **“Sustainable Energy Management”**, Mr. Kotwal focused on how tapping the non-conventional energy sources, is the key for India in order to meet its rapidly rising future energy demands. He also talked about how to overcome the technological challenges which stand as one of the biggest barriers for large scale commercialization of the same.

Sustainable energy management is an emerging area of discussion and is becoming a key component in the strategic decisions of big corporates and Mr. Kotwal, in his speech, touched upon the potential risks associated with attracting investments and related government initiatives in this sector.

Leadership Talk Series by Mr. Ajay Kaul, 21 July 2012



Mr. Ajay Kaul, CEO, Jubilant Food Works Ltd. (Master Franchisee for Dominos’ Pizza and Dunkin’ Donuts)

The Indian Institute of Management Kozhikode (IIMK) played host to **Mr. Ajay Kaul** who addressed the students as a part of the ‘Leadership Lecture Series’ and especially addressed the topic of **“Building a High Performance Organization - Decoding the DNA”**. This session was organised by the Industry Interaction Cell of IIM

Kozhikode, which spearheads the student's relations with the industry.

Mr. Kaul, **CEO, Jubilant Food Works Ltd.** had very interesting insights to share on the food retailing industry where Dominos' currently tops the organized pizza delivery segment with a giant market share of 70%. He discussed the unique brand positioning of Dominos as a delivery based brand as opposed to the dine-in path chosen by competitors. He pointed out the specific issues that plague a time bound segment such as pizza delivery and shared the Dominos' methods that were used to successfully overcome the same.

While throwing light on the journey of Dominos from **"Hungry Kya" to "Khushiyonki Home Delivery"**, he laid emphasis on often overlooked factors such as the delivery boy who is the real face of the brand to the customer. Elaborating on the role played by the delivery boys, he impressed the importance of human resource management at Dominos which sees even its ex-employees returning during peak days to help in delivery, "thus is their bonding with the brand", he said. He also shared some of the earlier ad campaigns of Dominos to drive home the importance of occupying consumer mind space and the communication of brand image. Mr. Kaul also shared his insights into **Building a High Performance Organization** from his professional experiences. Under him, Dominos has grown leaps and bounds.

Answering students' questions, Mr. Kaul, insisted that Indian mentality towards delivered food has come a long way, but is yet to grow. The event which was an enriching experience for the students closed with words of gratitude and appreciation from **Prof. Joffy Thomas**, Faculty, Marketing Management, IIM Kozhikode.

Talk on Social Entrepreneurship by Mr. Gyanesh Pandey



Mr. Gyanesh Pandey, Founder and CEO, Husk Power Systems

Mr. Gyanesh Pandey addressed the students as a part of the 'Guest Lecture Series' and deliberated on the topic

"Social Entrepreneurship". This session was organised by the Industry Interaction Cell of IIM Kozhikode, which spearheads the student's relations with the industry, on the 27th of July.

He talked about his journey from a cushy, highly paid job in the US (where he had worked for five years) to the inner conflict which compelled him to come back to his hometown in West Champaran district of Bihar. He had a single aim – to uplift the living conditions of the people in his hometown, and being an electrical engineer from IT-BHU, electrification of villages was an intuitive decision. He co-founded Husk Power Systems in 2007, and today, it provides electricity to over 250 villages in Bihar.

Mr. Pandey was able to strike a chord with the audience right from the beginning, when he talked about how embarrassed he was of his identity and how that eventually led him to coming back to India and electrifying villages in Bihar. He busted the twin myths of success and failure for an entrepreneur – he said that all our actions shouldn't be governed by the success or failure of those actions. The single minded aim of an entrepreneur should be to solve a problem, and concentrate only on finding a solution, as opposed to making pots of money.

The session was interactive, and Mr. Pandey kept trying to provoke a response out of students. He also mentioned a life altering event where he was pushed into attending Vipassyana sessions by a girlfriend, which eventually led him towards making the decision to move back to India. Mr. Pandey put up a number of persuasive arguments in terms of the advantages of becoming an entrepreneur.

At the end, there was a Q&A session, in which questions ranging from the technical aspects of electricity production to the ethical aspects of bribery and red-tapism commonly encountered by entrepreneurs in government offices. The event closed with expression of gratitude from the Industry Interaction Cell.

Guest Lecture Series by Mr. Rajesh Nair

The Industry Interaction Cell of IIM Kozhikode in collaboration with Hriday, the human resource interest group of IIM Kozhikode organized a talk on "Branding Oneself" by Mr. Rajesh Nair, Head – Markets and Pursuits, Ernst & Young on 7th August, 2012 as part of the Leadership Lecture Series. Mr. Nair's professional experience covered various roles and responsibilities in his current organization as well as in previous organizations namely Accenture, Tata Motors, ECS Ltd and now Ernst & Young in the field of organizational strategy, organizational change management and post- merger integration.

The talk on branding oneself was to give the students of IIM Kozhikode a perspective of how to portray their personality in front of others such as prospective recruiters, colleagues and other audience. He spoke about how branding oneself and differentiating oneself is very important in a competitive world. He mentioned that every person needed to be explicit about his achievements in life.

Mr. Nair used his experience to share how famous personalities also use this method to improve their portrayal of themselves. Adding further, he emphasized the importance of adapting oneself to any situation that one is faced with. According to him, every individual has different aspects attached to his personality that he portrays when he is with his family, friends or colleagues. He used HR concepts like the Johari window to drive home the point that self-actualization is very important in life.

Mr. Nair used this platform to insist that each and every student must reflect upon their strengths and weaknesses as an exercise and write down how they looked at themselves as it would be beneficial for them in the long run. Overall, the students appreciated his method and believed they would do their best to implement it as soon as possible.

Guest Lecture Series by Mr. Sandeep Dhar

Mr. Sandeep Dhar shared his insights on the topic “**Retail Innovations, including IT, CRM and SCM**”. The students of IIM Kozhikode, found Mr. Dhar, CEO, Tesco Hindustan Service Centre, Bangalore, immensely inspiring. Tesco is the world’s third largest retailer with a turnover of over 115 billion USD and employs over 500,000 people across 14 countries. Mr. Dhar brought with him 20 years of experience in retail banking and IT consulting from his time holding prominent positions in various organizations. Alumnus of IMT Ghaziabad and the Wharton Business School, Mr. Dhar had a very thought provoking interaction with the students.

Mr. Dhar discussed the importance of identifying the customer and the challenge it offers in business to customer relationship management. He pointed out the specific issues that plague the retail industry where a ‘customer friendly’ stance will not suffice. He urged managers to turn ‘customer centric’ which involves playing an active and appropriate role in the entire life cycle of the customer.

He recalled his experiences in TESCO and earlier stint at Citibank to emphasize on the age old business mantra ‘Customer is King’. He discussed the role played by high end IT in collecting consumer data and infact using thermal sensing in reducing their inconvenience while shopping. Mr. Dhar also predicted that the future of retail shopping

lay in the multiple channel strategies use where customers mix both e-commerce and physical retailing. He mentioned TESCO’s step in the same direction called ‘Click and Collect’ where customers order online and collect from the retail outlet.

Mr. Dhar gave the students a heads up on the challenges faced by the Retail Industry, which is unique and highly competitive. He also patiently answered many queries posed by the enthusiastic audience.

Guest Lecture Series by Mr. Anand Pillai

Mr. Anand Pillai shared his insights on the topic of “Personal Branding” with the students. The guest lecture was held on the 19 August, 2012.

With more than 29 years of experience in corporate world, Mr. Anand has handled challenging assignments in general management and as Head of Operations in companies like Tata Group, Hughes Network Systems, Bay Networks and HCL. He has been appointed as a “Member of World Economic Forum, Global Agenda Council on New Models of Leadership – 2011” given his thought leadership in the field of Leadership and Innovation.

His pragmatic approach as opposed to a theoretical or philosophical viewpoint to business, struck a chord with the young listeners. The main emphasis of his talk was on PLB (Personal Leadership Brands). He laid out the five basic steps towards developing one’s own PLB:

- Recognition of your Yearning
- Rapid Learning
- Natural Flow
- Glimpses of Excellence
- Element of Satisfaction

Mr. Pillai suggested that the basic philosophy was simple: things that one will do without expecting any remuneration or compensation defines a person, and exhibit his/her personality. Once a person adapts the same in one’s career, one is bound to excel, because this creates a unique personal brand which is customized for that individual and cannot have an external replica, said Mr. Pillai.

He also shared his mantra that cleared some clichés of personal marketing: mistaking affirmation for accomplishment, security for significance and immediate victory for long-term sustainability. Mr. Pillai ended his talk with a heartwarming note that, ‘It is not the effort that you put in that counts, but the value that you bring along with it. It is not your achievements that you are remembered for, but the way you impact people’s lives’.

Lecture on 'CSK Story - Marketing and Branding' by Mr. Chandrabhan Singh

IIM Kozhikode welcomed Mr. Chandrabhan Singh, General Manager, Marketing at India Cements, Chennai Super Kings division on 29th July, 2012. The talk was organized by MOWER, the official Marketing interest group of IIM Kozhikode.

Mr. Chandrabhan started his career as a trainee for Gillette India Ltd, and then moved on to Philips India Ltd where he worked for six years. At Philips India Ltd, he was instrumental in establishing Phillips as a brand of choice in the Flat television category in India. He also worked extensively for the launch of Captain Morgan, one of the six global priority brands of Diageo, owners and makers of Johnnie Walker and Smirnoff brands. He has also worked as the Marketing Head of Kings XI Punjab for two years, helping create some interesting revenue-generating intellectual properties such as 'Fan of the match' and 'Homecoming'.

He addressed the students as 'Komrades' and shared his lifelong experiences with special emphasis on 'The CSK story – what the management books don't teach you'. Drawing from his challenging personal and professional experiences, he said that a person is defined by what he

does and not just by what he learns in the confines of a class, thereby stressing on practical learning. He advised the gathering to adopt the lesson of 'being humble to learn and confident to unlearn' in order to achieve success in life.

Unveiling the story of IPL from an idea in conceptualization to successful implementation over the years, he narrated numerous personal experiences and discussed how taking decisions in a real life business scenario is much more than application of stated concepts. He showed students the famous tenets in conventional management for decision-making in Marketing. He shared about how he took counter decisions for IPL team Chennai Super Kings which achieved phenomenal success. Some of the noticeable results he shared were: CSK being a disciplined team, the players were given autonomy in making decisions crucial for the team, and also innovating the different product lines for team merchandise. His efforts won CSK to not only be limited to an IPL team but be an altogether Sports Brand.

He interacted with students in a Q&A session and in his closing remarks, urged them to aspire to generate employment, create wealth, for India to rise and shine in the future as 'Future is Bright, Future is Yellow'.



IIMK family welcomes Prof. A.F. Mathew

A.F. Mathew has been teaching full time at the postgraduate level since 2000. Prior to his academic career, Prof. Mathew has also worked as Member, Committee for Protection of Democratic Rights (CPDR), Mumbai. This was on a voluntary basis (1995-2000). During his stint at the CPDR, he has been part of many fact finding teams investigating human rights issues in conflict regions of India. His areas of teaching are Cultural Studies, Indian Sociology, Media Studies and Film History.

IIMK family congratulates

New Joinee

Shri Rajesh P.M. (Driver cum Office Staff)
Shri Dalhath E.K. (Driver cum Office Staff)
Asokan P.T. (Junior Assistant)
Shri Biju P. (Junior Assistant)
Kishore Kumar T.K. (Junior Engineer Electrical)
Simmi K.G. (Assistant)

Redesignation

M.G.Sreekumar - Chief Librarian and Information Officer
Ashok Pathak - Chief Systems Manager
Systems Manager
Rajiv Varma - Chief Manger
Civil Engineer (Infrastructure)

IIMK family appreciates the services on their retirement

Kesavan Nair P. (31st May) (AAO), Ramakrishnan T.S. (30th June) (Accounts Officer)

All work, and a lot of Play – IIMK Interest Clubs bring more colours to the life on campus



country by conducting ‘India Quiz’, a quiz that took everyone on a journey through all that makes our Bharat truly Mahaan. After the roaring success of both the quizzes, the producers of Atharva gave a taste of business quiz on 22 August with “The Quiz with the Biz Tattoo”. It saw a huge turnout and for the first time this season, PGP16 displaced PGP15 from the top slot.

Theatrix, the dramatics club of IIMK is actively involved in producing full length and one act plays. It showcased the first production of this season in Rangmanch-7 series on 25 July. The event showcased the play “Toba Tek Singh” adapted from a short story by Saadat Hasan Manto. The team did a

Life at IIMK is not restricted to studies, projects and submissions alone. There are numerous activities that happen around the campus every week to help students realize the much-needed ‘study-life balance’. These activities are conducted by various clubs of IIM Kozhikode to enrich the campus life. The activities span across dance, drama, quizzes, art and music, thus enabling students to participate in a range of activities.

Krescendo, the music club of IIMK organized an open mic night event, ‘One Night Stand’ on 20 August to give a platform to the singers to showcase their skills. Despite their hectic schedules, IIMK students gave an overwhelming response to the initiative with a large number of enthusiastic guitar novices and semi-pros taking interest in developing ears for music and fingers for the guitar strings. The live music and the lively audience paved the way for many such nights.

IIMK has a rich tradition of quizzing. Atharva, the quizzing club of IIMK organizes campus quizzes from time to time to enthuse the students and develop a healthy competitive spirit among them. This year, Atharva started the quiz season with ‘Across the Universe’ quiz held on 7 August. On the 65th Independence Day, Atharva brought out the spirit of the



On the occasion of celebrating the 17th Foundation day,
 Tripod - the photography interest club of IIM-Kozhikode presents

IMAGES
 a photography exhibition

tripod
a thing of beauty is a joy forever

wonderful job in emoting Manto Saab's piece of art along with our perception of Indo-Pak partition on stage. This was followed by Rangmanch-8 series – Hazaar on Khwahishe held on 5 August. The play was written and directed by our own student Nikhil Sachan of PGP-15. Both the plays received an overwhelming response and were appreciated by the faculty. Team Theatrix organized an

'Open Night' on 23 August which saw a lot of talented individuals enthraling the campus with their entertaining acts.

Tripod - the photography club of organized a five day photography exhibition named 'Images' in the Business History Museum of IIMK. The exhibition was inaugurated by our honourable Director

Prof. Debashis Chatterjee in the presence of all our esteemed faculty members on 22 August. The exhibition was a display of portraits, landscapes, journalistic and abstract photographs submitted by the students of PGP 15 & PGP 16 batch. The idea was to showcase not just the talent that is possessed by the students but also to foster and encourage the photography skills of the students.

Welcome PGP-16

Inducting the 16th batch of PGP to
the campus and their experiences so far



“This is why I studied literature in college. This is why I became a teacher: to share in grand conversations about books, to spread the joy, to initiate and welcome students into the fraternity, into... “the club of clubs,” to travel with them into wondrously familiar or incredibly strange imaginative worlds”.

These are the words of Jeffrey D Wilhelm and they stand true in all realms of education, both delivering and obtaining. The gravity and the aura of these words and the associated feelings were truly felt by one and all when the management, the professors and the PGP 15 students put their heart and soul into welcoming the newbies of PGP 16 into the incredibly, wonderful fraternity called IIM Kozhikode. The induction week beginning July 2 to July 6, 2012 is etched into the memories of the new batch because the week made them proud of their achievement of making it to the God’s K-campus, made them ecstatic about the fact that they are safe in the hands of the most distinguished faculty, made them motivated to compete with the elite minds coming

from all parts of the country and rendered them the feeling that the true journey begins now - the journey of discovering innate talent, the journey of discovering the inner self, the journey of accomplishing big and grand, the journey of leaving a mark in the world and the journey of upliftment of both self and others.

The inauguration ceremony by honourable Director Prof. Debashis Chatterjee ignited in each one, the flame of passion. He rightly said, “We define ourselves as a socially conscious, environmentally sensitive management school”. The essence of his talk was brought by his poem’s beautiful line - “Listen to the sound of silence because that is the true voice, every other noise is mere echoes”.

His gesture of individually shaking hands with the PGP 16 batch moved all. The moment carried with itself a bright halo and innumerable smiles.

The entire PGP16 batch then took oath where each one promised to take all the responsibility of their actions and be accountable for foreseeable consequences. They also pledged to hold every other human being in high regard acknowledging the inherent differences, honoring the right of others to be treated with dignity. Everyone promised to act with utmost integrity and pursue all work upholding the highest ethical standards.

The next day began with the Kadavu resort trip. It made all hearts pound with joy. The place was beautiful, the atmosphere in the Pandal was electric and the faces were lit. Mrs. Neha Pai's enlightenment on Industry's expectations from management graduates made lot of goals clearer and clouds of anxiety pass away regarding the skills sought after. The session on leadership by Prof. Chatterjee saw a plethora of doubts, emotions, apprehensions and insights in the open and informal

discussion. At the end of the session we lighted matchsticks together and raised them. Harmony and joy pervaded the entire room. It was such a peaceful feeling.

Various activities that the students engaged in brought into the limelight important concepts like group dynamics, perseverance, commitments etc. Interaction with alumnus Krishna Swami focused on facets of entrepreneurship, risk involvement, strategies, networking and allied areas. He gave us an insight into the IIM life and asked us to be a part of all Kampus activities. Don't be grade or placement centric, he warned.

PGP Chairman Prof. Anandakuttan introduced various subjects, credits, criteria of grades. The various case workshops held fascinated the students and gave an insight about various sectors and how the industry works. The orientation about Library, information resources and IT infrastructure made it prominently clear that those are the places where the days and nights would be spent with piles of books and assignments. The interaction with Chairman of Student Affairs, Prof Anupam Das was

very entertaining with videos about human traits, both comic and inspirational. Sri Swami Dayanand Saraswati helped us walk through the roads of spirituality and helped us understand the inner light of wisdom. Prof. A.F. Mathew's session about social transformation ensured that he got a thumbs-up from everybody. There wasn't even one individual who did not leave the auditorium clapping and laughing. Oodles of respect for him enraptured each one of us as he shook the very foundations of all our beliefs and actions.

The meeting with academic areas helped us know the professors-our moulders (read the Powerful grade givers) and of course, the subjects-our sleep destroyers for the next two years. RBI governor, Dr. D. SubbaRao started with explaining the nitty-gritties of finance and slowly weaved into it the bigger picture of the Indian economic scenario. The dignified personality left all of us mesmerized and learned. This entire week had made all of us realise the gravity and stature of the institution we were a part of. Each day was worth cherishing.

Sharing their experience and expectations

Shashank Singh

"Before entering IIM Kozhikode, I was one of those blue-eyed boys who would dream about all the good things waiting for him at an IIM. My journey at IIMK thus far has been challenging but exciting. To start with, the folklore of "An IIM never sleeps" no longer intrigues me. Before I could recollect my senses after landing up in the middle of a picturesque valley, the days had become grueling, nights sleepless, skipping meals had become a common place and deadlines seemed to have occupied every corner of the planet. There was yet another e-mail from a professor, another case to be discussed, another presentation





to be made, another assignment to be submitted, a new project to be completed and another guest lecture to be attended. A new day was yet another battle to be won. But gradually things are starting to fall in place. I look back at past one month and I am astonished by how quickly things have turned upside down for me. New friends, new places, new cuisines, new schedules- with all these refreshing memories of past one month, I look ahead to an exciting stay at IIMK”.

Uttkarsh Rastogi

“It has been just about two months since I arrived at this place for the first time and there are not a lot many places which you can call home in such a short span of time. IIMK is a place which I can. Apart from all these experiences the one thing on almost everyone’s mind is the summer internships. The CV building exercises, GD workshops and various batch meets all focus on preparing us

for the companies that will finally arrive on campus. So is getting the perfect intern and a job is all that I expect from IIMK? Well to an extent, yes but beyond that I hope that my time here will help me in knowing what I most enjoy doing. This time here with such a lot of opportunities is about self-discovery. When again will any of us be able to evaluate ourselves?

I don’t mean to sound very philosophical but the fact is that we have so many options for our future in front of us. Oh I just used options and future together. Suppose I did my Business Computing project but it didn’t interest me much, I can always move on to creating value through market segmentation in the Marketing project or maybe convince others about the art of persuasion in my Managerial Communication project. Once we are in the corporate world, switching streams becomes very difficult even after one knows what

he is interested in, leave alone for me, who is still trying to find the vertical of his interest. Don’t tell that to the companies coming for recruitment. Let that be our little secret”.



U.S. Consulate General at IIMK



The U.S. Consul General Ms. Jennifer A. McIntyre along with the Visa Officer, Programme Officer, Public Relations Officer and the Regional Officer of the US - India Educational Foundation visited the IIM Kozhikode on 16 July 2012. Ms. Jennifer led the delegation and held extensive discussions with Prof. Debashis Chatterjee, the Director of IIM Kozhikode, on possible collaborations in its development agenda and towards academic support.

The delegation also met the faculty of the Institute and discussed about the various programmes, services and the range of activities that the Fulbright-Nehru Foundation and the U.S. Government have been offering to the Indian citizenry. The visit assumes significance at a time when the US-India Educational Foundation, the Fulbright Commission in India, has just announced the fellowship competitions open to Indian citizens for 2013-2014. Ms. Jennifer, during the discussions, has ensured that educational sector in Kerala will be getting a great share of support from the Consulate and the US Government in the wake of the Singh-Obama Knowledge Initiative which was signed between the heads of Governments of both the USA and

India, in 2010. Speaking on the occasion, IIMK Director Prof. Debashis Chatterjee stated, "Our collaboration with the US-India Educational Foundation and the Consulate's services will foster excellence and lend cross cultural perspectives to the academic pursuits. We are also hoping that IIM Kozhikode's new creation the Indian Business Museum, will be a hub of knowledge for US academics who would like to understand the history and evolution of business of India". The delegation also visited the Indian Business Museum at IIMK and Ms. Jennifer McIntyre, while giving her remarks on the digital idea wall, lauded the Institute for the brilliant work done by creating the Indian Business Museum.

Fellow Programme in Management at IIM Kozhikode

Fellow Programme in Management is the doctoral programme at the Indian Institutes of Management. At IIMK, the Fellow Programme in Management (FPM) is viewed as a crucial source of management researchers and superior faculty both to the academic institutions and to the industry, business, government and society. The doctoral programme was started in the year 2007-08 and since then it has seen a constant rise in interest from the applicants. IIMK offers specializations in all major areas of management such as Economics, Finance, Accounting and Control, Information Technology & Systems, Marketing, Organizational Behaviour & Human Resources, Quantitative Methods & Operations Management, and Strategic Management. The programme has doctoral students with varied educational backgrounds and includes fresh college graduates and students with up to 10 years of work experience. This enables rich exchange of ideas among students. As Shyam, a research scholar, states: “We are a relatively small but a diverse and vibrant group of doctoral students, and our interactions are a veritable melting pot of ideas”.

Even in its formative years, the programme is showing high promise. The rigorous programme design ensures that students evolve into researchers with strong academic and methodological know-how which can be applied to address management problems across all sectors. IIMK provides enough scope to students for undertaking highly diversified, relevant and interdisciplinary research. This is evident in the highly significant and challenging topics that our students are addressing in their research. In a short period of six years, our students have gained recognition worldwide with prestigious scholarships, awards, and

publications in some of the best academic journals to their credit. These achievements are based on the bedrock of research ethics which are sincerely upheld by the institute. Mukundhan, a research scholar, states: “Surviving the programme is as much about integrity and perseverance as it is about intelligence and hard work”.

The very process of research even without the academic part is an education in itself. It is a highly tedious and sometimes frustrating process. The IIMK culture takes a lot of pressure off the students, making research a much more enjoyable and fulfilling endeavour. We can proudly boast of a highly supportive and friendly environment. It is not uncommon to find research scholars debating, discussing and having a friendly chat beyond academics with their professors over a cup of coffee. This culture seeps down to a well-knit student community where help is forthcoming at every step of the research process.

The institute’s picturesque campus also has multiple avenues for extra-curricular activities to unwind and recharge. Further, as Sushmita, a research scholar, notes, “the programme format ensures that FPM students have ample opportunities to form close bonds with members of the faculty, participants in other programmes (PGP, MDP, etc.) as well as other members of the IIMK community. Thus, awards, accolades and publications aside, the FPMs are an integral part of the institute’s social fabric”.

IIMK successfully amalgamates rigorous research training with an open academic culture to develop research scholars who are not only exceptional academicians but also mature practitioners and consultants.

Global Science and Technology Forum (GSTF) PhD Award



Mr. Krishnadas N., FPM student won the GSTF PhD Award organized by Global Science and Technology Forum (GSTF), Singapore for his research work on Green IT and Cloud Computing under the guidance of Prof. Radhakrishna Pillai. This award honors an exceptional PhD Student working in the area of Information Systems and it includes research grants, invited publication in journals/books along with invited all expenses paid attendance in international conferences sponsored by GSTF.

Students of Pride - PGP 16 Batch

S N Subhash



“I play sports and I am a boxer, state level Tamil Nadu.

I have a national level participation representing Anna University-Chennai”.

Manoj Kumar Meena



“I am a National Player of Kho-Kho and State Level Player of Volley Ball. I won silver medal in 5 km run in All India Open Sports Meet”.

Yogyata Thareja

“I have been Bharti Airtel Scholar for 2006-10. Only ten students all across the nation get this award. I have recently been nominated for Aditya Birla Scholarship and OP Jindal Scholarship from IIMK. I was selected by CBSE for National Scholarship Scheme. I have been Delhi Sanskrit Scholar for three consecutive years. I have won many awards in Debating and declamation, the most closest to me being the Best Speaker Award at NTPC (National Thermal Power Corporation)”.



Vishwas Anand

“I was the first poet to be featured on the Washington Times Communities: <http://communities.washingtontimes.com/neighborhood/provoking-hearts-and-minds/>.



My poems have been published in journals: The Copperfield Review, The River, The Nexuss, Four And Twenty and

featured in online websites like One Shot Poetry, Jingle Poetry and Poets United. I was awarded ‘Poem of the Week’ at Jingle Poetry for my poem: Stilling Journey. I am also an Ezine Articles expert author. My articles and poems have appeared on GingerChai and Aquillrelle”.

Gaurav Chand

“Recently I have been able to get my two-year long research work on nanotechnology published in one of the reputed international journals”.



Name of Journal: Heat Transfer Engineering Journal.

Title: Investigation of Thermal Conductivity and Viscosity of Carbon Nanotube–Ethylene Glycol Nanofluids.

<http://www.tandfonline.com/doi/abs/10.1080/01457632.2012.646922>”

Apoorva Bajaj

“I represented India in Canada in an International Conference: APCOM: Application of Computers in Mineral Industry. I presented a paper in the conference. It was held from October 6-9,2009 in Vancouver. I was in my 2nd Year of B.Tech in Indian School of Mines Dhanbad, when I went to Canada. I was the only student member from India in the entire conference”.



Shougaijam Dibyalaxmi Devi



“I have been amongst top 20% students in 2006 IAIS (International

Assessment of Indian Schools) in Mathematics and English awarded by Educational Assessment Australia of the University of New Wales, Australia (EAAUNW) & Macmillan India Ltd”.

Anshul Garg



“I was awarded President Shankar Dayal Sharma Gold Medal for the Best All Rounder in the batch of 388 students by Chairman, Board of Governors, IIT Guwahati. Each year only 1 student from each IIT gets this medal for exemplary performance.

I have the following Publications under my name:

1) Automation of the Health Monitoring of Induction Motors by Support Vector Machine Learning Algorithms. National Conference on Industrial Problems on Machines and Mechanisms, IPROMM-2010, Dec, 17-18, 2010, MNIT Jaipur, India.

2) Analysis of Rayleigh Bernard Convection with and without volumetric radiation (Manuscript submitted for publication in International Journal of Numerical Heat Transfer: Part A , April 2012)

Also I represented Delhi Under-15 and Under 17 cricket team and was also the part of Delhi zonal (West Zone) cricket team”.

Alok Kumar



“I secured All India Rank 215 in 4th National Science Olympiad. I worked as the campus ambassador of Silicon India in college during Graduation”.

Bharat R



"I play Mridangam and Tabla. I have won first prize in All Kerala CBSE school youth festival in M r i d a n g a m competition and have also performed for many shows especially in Bharatanatyam and classical dance concerts in BITS-Pilani's cultural festivals and during shows in international conferences".

Srishti Tyagi



"I am very passionate about Debating and have participated in many Debates at University, Zonal and National level. Most significant among them is the 1st prize in National Level English Debate Competition organised by National Council of Co-operative Training, Delhi and held in NICM, Chennai".

Anirudh Bainwala



"Volunteering with the NGO YP Foundation as a part of the project Silhouette which works in the field of arts empowerment and artist rights, I helped organize a city wide workshop series under the name The Open House Series. We conceptualized the series in its entirety and publicized and promoted it throughout Delhi. The workshop witnessed huge participation of more than 250 independent musicians and people in the music industry. In 2012, we changed our shift to more fundamental issues. We targeted a particular singing choir group composed of musicians from not that well to do families. We did needs assessment with them to figure out their aspirations, the main difficulties faced by them and the things they wanted to learn from the Open House

Series. On the basis of their responses, we formulated a curriculum and held a series of 5 workshops with them over the weekends. The themes of these workshops ranged from team and life-skill building to singing nuances. This leg once again featured a host of great speakers including members from the band Advaita and Them Clones.

German Language: I joined a German language course in 2010 for the sake of overcoming my boredom. However, I was so taken by the language that I proceeded to complete 6 whole semesters in German language from the Institute of German Studies, Noida (Affiliated to Max Mueller Bhawan, Delhi). I even gave 2 certification examinations and presently hold a B1 level in german language from Goethe Institute, Germany. I was supposed to give my C1 level in July, however, IIMK started before that could happen".

Jayashree Lanjekar



"IBM annually conducts national competition called 'The Great Mind Challenge'. It is basically a software development competition where we are given number of problem statements based on real life issues and each team is supposed to select one among them. Based on the problem statement and functional requirements, we need to design a software or a web based solution. Every year, a large number of teams from all over India participate in this competition.

In 2010, I participated along with 3 of my classmates as a team. We made a website called 'Save Her From Cancer' to help women suffering from various forms of cancer. Our aim was to provide them online medical consultancy service. Other important

goals were to spread awareness through experts' articles, to provide financial help and to facilitate communication between different users (patients, doctors, medical activists and NGO's) by using polls, forums, messages, e-mails and newsletters. We built a database management system to provide easy access to information about various forms of cancer, seminars, camps, hospitals and latest developments.

There were three rigorous rounds in this competition. We successfully cleared all and made it to the top 3 all girls' teams in India".

Biswa Prateem Das



1) I am recipient of National Talent Search (NTSE) Scholarship in 2002 as well as Modi Foundation Scholarship (under Jagdish Bose National Science Talent Search Scheme) in 2004.

2) I have obtained A.I.R – 13 (Mechanical) in Graduate Aptitude Test in Engineering (GATE) in 2008 and A.I.R. – 34 (Mechanical) in Engineering Service Examination, UPSC also in 2008.

3) I have done my Post graduation in Aerospace Engineering from Indian Institute of Science, Bangalore, 2011 and received Sabita Chaudhuri Memorial Award (**Gold Medal**) for being the best **Master of Engineering** student in the Dept. of Aerospace Engineering.

4) I have learnt **Basic French** (completed till Level A2 Part-1 of DELF from **Alliance Française de Bangalore**) in 2010-11 and also received Diplôme d'études en Langue Française (DELF) - A1 Certification from Ministère de l'Éducation nationale, République Française.

An interview with the RBI Governor

By Students of IIMK



Indian bond market is often viewed as relatively underdeveloped by most measures (Corporate bond sector is illiquid-small relative to size of domestic economy while government securities are illiquid across most of yield curve). Recently RBI Working committee came up with some recommendations on enhancing liquidity in securities market. What exactly is being done?

Well, you spoke about those segments of bond market (both government and corporate bond markets), Government is quite active, it has worked very hard over ten years to make secondary market quite robust, quite a lot of trading takes place for indication of price discovery. In contrast corporate bond market is underdeveloped. Problem is both of supply and demand. Over the last few years a lot has been done to deepen and activate it. You must realize corporate bonds are important for long term financing but it's the absence of a deep and active bond market we live in.

RBI has done a lot like opened accounts with central counterparties, however this has not picked up for several reasons such as stamp duties making it much easier to borrow from banks than bond markets. As a result it's hard to grow demand for corporate bond markets.

Do you see a possibility of any rate rigging in the Indian market like the one we have seen for LIBOR in UK? If not, what are the controls in place to prevent such a happening?

In India comparable is MIBOR and that is estimated by NSE which is regulated by SEBI. We have a quite robust

statistical system. But I am sure with the experience of London they will need to reinvent the method of estimation.

But what is more important from RBI perspective is the reference rate for the exchange – that reference rate which is important for foreign exchange transactions in domestic markets and more importantly there is an NDF (Non Deliverable Forward) market outside country and the reference rate can be used to arbitrage NDF market.

For months we used to estimate rates by asking banks to give their exchange rate but we realized there's scope for manipulation, for rates moving out of trend so we changed the system by taking mean rates. So in a way we have been ahead of curve and have tried to take care of some manipulation possible. We need to realize market is always trying to get ahead of manipulations so there is a constant game of regulation in market.

Recently we have seen that some data revisions have been quite drastic, especially in IIP numbers, how does RBI in general incorporate data uncertainty in the monetary policy decision-making process?

Of course! We are consumers of data given by agencies particularly the government agencies for inflation, growth, IIP etc. so you are right there has been a lot of revision, substantial revision that makes it difficult for us to make analysis.

There has been improvement in this. People have told us that for inflation they don't get sufficient responses in time. A lot of lagged data comes later on and that spikes the

measures. One way of improving this is to improve the percentage of responses. I think problem in India is not so much of statistical techniques but that of getting sufficiently large number of responses to make them robust and I am sure government department is working on this. Good quality of data is very important for us to make forecasts.

Though slowdown happened, Indian banks have been praised worldwide for being relatively unscathed through global financial crisis. Can you throw light on financial stability framework RBI followed that helped us survive the crisis?

Well actually credit for this should go to RBI as an institution and my predecessors (like) Dr Reddy who was the governor in years after the crisis.

RBI was actually ahead of curve in seeing that there were some pressures building up in global financial system. Part of this was being transmitted to Indian financial system and banks took measures to prevent their build up by way of tightening provisioning norms for sectors such as housing, consumer loans and for people borrowing for capital markets, what after the crisis had become fashionable as macro-prudential measures in financial sector regulations.

Also RBI was ahead of curve but we still need to be pushing the frontier. We were fortunate enough of insulating ourselves from Global Financial Crisis of 2008-09 that does not mean we have insulated ourselves from all crises for all times. We have to constantly be on alert and we are trying to adapt global best practices to Indian situation. There are now New BASEL-3 guidelines. Implementing them will be challenging for Indian financial sector and RBI, but we will have to manage it.

How will you manage the challenge of implementation of BASEL-3 norms?

Well there are several levels. First is improve risk management system both into Indian banks and RBI which is the regulator. That is a long process for which there is a time table. We are trying to learn from the best practices around the world. Second big challenge is to train the trainees, train operation level staff. We will also have to make sure when need for credit to grow in economy (credit/GDP ratio) is to go up because economy is growing fast. At the same time we need to ensure cost of credit does not go up because of BASEL 3 which requires banks to become more efficient as they have to provide higher capital or reduce operational cost so that they can deliver credit at competitive rates.

Timeline for BASEL-3 is 2019 but RBI is intending to

complete by 2017. Why, do it two years ahead vis-à-vis global banks. Is this measure in line with the stringent optimistic approach?

BASEL 3 time table itself was quite long drawn .Lot of debate went into whether date should be extended. In India typically regulations have been tighter. For estimating data you need high quality data because we don't want to have transgressions. In order to ensure there are no transgressions we have made our guidelines tighter than global guidelines.

Usha Thorat had come up with banking correspondent model to bring about financial inclusion. What is being done about it?

Well quite a lot. India has 600,000 villages and we have 100,000 banking correspondents (one in every 6 villages in country has a banking correspondent). Idea is to provide formal financial sector to every household in the country (that is the eventual target).

We found that until two years ago only about 30,000 habitations were covered by regular brick mortar branches. We wanted banks to penetrate but setting brick and mortar is expensive proposition, so business correspondent is a good innovation at a low cost to extend banking to unbanked areas. However it's not without problem. First of all, business correspondents have to be trained. Second they need to have (build) trust and confidence of people to whom they are trying to sell. Third at present remuneration is not large enough to sustain. Remuneration can improve only when volume of transaction improves. We are trying to address these challenges. So business correspondent is a good intermediary model that leverages on technology.

Do you look at it as a long term solution?

Yes. For us to set up brick and mortar branch in 60,000 habitations would take a fairly long time .It might happen in your lifetime. We can certainly provide business correspondent to every habitation.

I believe that business correspondents are attached to branch so business of business correspondent is attributed to that branch. So it's more of an agency of the branch than a competitor.

Of late rupee has been depreciating. What do you think will be the bottom line?

I can't really speculate on what measures we can take or what exchange rate might be but just to correct impression we have seen appreciating, for only last one year we have seen depreciation which is reflection of external situation as well as domestic circumstances .

FACULTY PUBLICATION

ARTICLES IN JOURNALS

- 1 Shukla, M and **Jharkharia, S** (2013): “Agri-Fresh Produce Supply Chain Management: A State-of-the-art Literature Review”, *International Journal of Operations and Production Management*, Vol. 33 No. 2.
- 2 **Krishnan, O**, Singh, H., Nafees, L. Datta, K. (2012): Narrowing the Last Mile Gap in Rural Distribution: Through the Looking Glass of a Distributor, published by European Case Clearing House, Reference No. 512-084-8.
- 3 **Pati, S P** (2012): Development of a measure of employee engagement, *Indian Journal of Industrial Relations*, 48(1), pp. 94 - 104.
- 4 Bikram Jit Singh Mann and **Reena Kohli** (2012): “Do brand acquisitions create wealth for acquiring company shareholders? Evidence from India”, *Journal of Product & Brand Management*, Vol. 21, No. 4, pp.265 – 274.
- 5 **Ramachandran, N** and P. Sivaprakasam (2012): Real-Time Analysis of CDN in an Academic Institute: A Simulation Study, *Journal of Algorithms & Computational Technology* , Multi Science Publishing, Volume 6 (3).
- 6 Shukla Paurav, **Purani, Keyoor** (2012): “Comparing the Importance of Luxury Value Perceptions in Cross-national Contexts”, *Journal of Business Research*, Vol.65, No.10, pp.1417–24.
- 7 **Jharkharia, S** (2012): “Supply Chain Issues in Mergers and Acquisitions: A Case from Indian Aviation Industry”, *International Journal of Aviation Management*, Vol. 1, No. 4, pp. 293-303.

CONFERENCE PRESENTATION

- 1 **Paul, A** (2012): Role of ICT in Indian Women’s Information Seeking Behaviour: A Systematic Review of ICT Use by Women for Information Seeking., *Technology, Innovation and Social Change*, Tata Institute of Social Sciences, Mumbai, India, Augusts 16 – 18.

REVIEW OF REFEREED JOURNALS

- 1 **Anand, G:** Reviewed a paper for the *International Journal of Enterprise Transformation* - a Taylor and Francis Publication.
- 2 **Anand, G:** Reviewed a paper for the *Journal of Manufacturing Technology Management* - an Emerald Publication.
- 3 **Anand, G:** Reviewed a paper for the *Management Research Reviews* - an Emerald Publication.
- 4 **Anand, G:** Reviewed a paper for the *Journal of Manufacturing Systems* - a Society of Manufacturing Engineering Publication.
- 5 **Paul, A:** Reviewed paper for ITEM-Springer (Information Technology and Management)- Paper Title: State of the Academic field of Information Systems in India, Aug 2012.
- 6 **Paul, A:** Reviewed paper for ACRL (Asian Case Research Journal)-Paper Title: Babajob.com – Digitizing the Informal Job Sector, Sep 2012.
- 7 **Pati, S P (2012):** Reviewed a paper for *International Journal of Organizational Theory and Behaviour*.
- 8 **Raju, C:** Reviewed a manuscript entitled, “Attribute Multiple State Repetitive Group Sampling Plans for Burr Type XII Distribution” for journal of *Model Assisted Statistics and Applications*.

RECOGNITION

Anand, G, Kodali, and Kumar, B S (2011): “Development of analytic network process for the selection of material handling systems in the design of flexible manufacturing systems (FMS)”, *Journal of Advances in Management Research*, Vol. 8 No. 1, pp.123-147.” has been selected to be included in the Design for manufacturing reading list which forms part of Emerald Reading List Assist. These comprehensive, subject-specific reading lists have been compiled by faculty experts and facilitate both teaching and learning.

ALUMnUS series launched!

Alumni are the pillars of any growing institution and involving them during the academic calendar of a B school gives the institute students, a perspective of the career ahead & the corporate world by their future them.



Having the above motivation, a new initiative “ALUMnUS” – Alumni interactions @ IIMK was launched recently in IIM Kozhikode. ALUMnUS would provide an exciting platform for interaction between the current PGP students & the alumni of IIMK through Guest Lectures, Webcasts, Workshops, etc.

The alumni committee is immensely proud of our strong alumni base in illustrious positions in the industry who have brought great laurels to the institute.

Alumni-Guest Lecture Series has seen some of our best Alumni arriving at the Campus and sharing their

experiences in different fields with our enthusiastic participants, leading to some highly interactive sessions and lively discussions in the past. However, ALUMnUS would be a dedicated platform and would be a regular event on campus.

The first in the series of interaction was a webcast by **Mr. RAVIKUMAR JANAKKIRAMAN, EEPsm 2010 Alumnus on March 23rd, 2012**. He currently is a Senior Consultant in Tech Mahindra and had shared his valuable insights on the IT/ITES sector.



Following that, **Mr. Anand from Verizon India, a PGP 02 alumnus** visited his alma mater after 13 long years and was truly amazed to be back in God’s Own Campus. Mr. Anand who heads the Business Intelligence team in Verizon spoke on “Big Data”, Big Data is the next frontier for innovation, competition & productivity.

Teachers Day made a Surprise Day by Alumni wish list

The birth date, [5 September 1888] of the second President of India and the academic philosopher Dr. Sarvepalli Radhakrishnan, is considered a “celebration” day, where teachers and students get connected by activities of celebration, thanks and remembrance. It is a day to remember our teachers for the time they spent with us, for the knowledge they imparted to us and for making us what we are today and to thank them for their invaluable contribution in shaping our lives.



This year at IIM Kozhikode, Teacher’s Day was marked by an (surprise) influx of messages and wishes from IIMK alumni from across the globe as a token of love, respect and remembrance to our beloved teachers.

The Alumni Committee of IIMK in collaboration with IIMK Alumni community made the day Sep 5 a memorable

one by connecting the alumni of the institute to the professors in the B school. The initiative was welcomed by all, especially the teachers who were delivered personalized messages and wishes from their students which were delivered by the Alumni Committee members in person.

Independence Day



‘There is something that stirs up in each one of us when that tricolour unfurls and flutters in the wind; a deep-seated sense of affinity, of pride, of identity and of greater purpose’.

A day of National celebration such as the Independence Day serves to remind us of what we have in common. It

reinforces a sense of solidarity with one’s fellow citizens, no matter where they may be or what vocation they may be engaged in.

IIMK celebrated Independence Day with the same sense of joyfulness, solemn pride, National aspiration and most of all, gratitude as the rest of India.

Onam Celebrations in IIMK



IIMK celebrated the state festival of Kerala, Onam on 14th September 2012 in its true spirit. The students dressed in sarees and mundus made the entire celebrations bright and traditional.



Indian Institute of Management Kozhikode



Globalizing Indian thought

ABOUT THE PROGRAMME

Fellow Programme in Management (FPM) is a full-time residential doctoral programme of IIMs offered in various specialized areas of research in management related subjects. IIMs see the Fellow Programme as a crucial source of management researchers and faculty resources of top quality both to the academic institutions including IIMs and to the industry, business, government and society. Indian Institute of Management Kozhikode (IIMK) started its FPM in the year 2007-08 with the aim of developing top quality researchers, consultants, management experts and faculty resources in the country.

ELIGIBILITY

One of the following qualifications is required as basic eligibility:

- Post-Graduate degree or equivalent in any discipline (including M.A, M.Sc., M.Com, MBA, MCA, M.Tech. etc.) with at least 55% marks or equivalent CGPA.
- Professional qualifications of CA, ICWA and CS with at least 50% marks or equivalent.
- Professional qualifications such as MBBS and LLB with at least 55% marks or equivalent CGPA*
- Engineering degrees, viz., B.Tech., BE etc. with at least 60% marks or equivalent CGPA*

(* for c & d above additional minimum 3 years relevant experience is required for applying to Marketing Area)

Those appearing for the final exams can also apply; but, their final selection will be subject to successful completion of the requirement by June 30, 2013. Their admission will be provisional till they produce the required certificates of qualification before December 2013.

All relevant qualifications mentioned above must be granted by appropriate bodies in India or abroad and recognized as equivalent.

QUALIFYING EXAMINATION

A candidate applying for FPM of IIMK should have a valid test score not older than two years as on **January 15, 2013** in any of the following tests.

Area of Specialization	Qualifying Tests
Finance, Accounting and Control	CAT, GMAT, GRE, UGC JRF (in Management, Economics, and Commerce only), and GATE
Information Technology & Systems	CAT and GATE
Marketing	CAT and UGC JRF
Organizational Behaviour & Human Resources	CAT, GMAT, GRE, UGC JRF
Quantitative Methods & Operations Management	GATE
Strategic Management	CAT, GMAT, GRE, UGC JRF, GATE
Economics	CAT, GMAT, GRE, UGC-JRF

P.S. Candidates securing 60 percentile in aggregate and 50 percentile in each section would only be considered for further selection processes.

DOCTORAL PROGRAMME 2013

Fellow Programme in Management

FPM

FINANCIAL SUPPORT

Attractive fellowship stipend, waiver of most fees, contingency grant, support for international and national conferences and international exchange programme.

HOW TO APPLY

Candidates are required to apply online. They can apply to a maximum of two areas of specialization. In addition, they will have to download a form for referee recommendation. These forms will have to be completed by two referees and attached with the print out of the completed application form.

An application fee of Rs.500/- is required. **Please note that details of the demand draft are required to be entered in the Online Form. Hence, the demand draft needs to be procured before the online form can be submitted.**

After applying online, a print out of the application along with the crossed demand draft (of Rs.500 in favour of "Indian Institute of Management Kozhikode" payable at Kozhikode), attested copies of graduation and post graduation mark sheets and certificates, attested copy of the Qualifying Examination score card and Referee Recommendations (in the prescribed formats only) are to be sent to FPM Office, IIM Kozhikode, IIMK Campus PO, Calicut - 673570, Kerala.

A candidate could apply to two areas at the maximum. The candidate needs to fill up two different applications for applying to two different areas.

IMPORTANT DATES

- Online application will open on - **November 01, 2012**
- Last date for submission of Online Application is - **January 15, 2013**
- Last date for receiving Printed Application along with DD, attested copies of graduation and post graduation mark sheets and certificates, attested copy of the Qualifying Examination score card and Referee Recommendations is **January 21, 2013.**

For more details, visit <http://www.iimk.ac.in/fpm/fpm.php>



IIM KOZHIKODE
**SOCIETY &
MANAGEMENT
REVIEW**

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IIM Kozhikode Society & Management Review is a bi-annual journal from the Indian Institute of Management Kozhikode. The journal aims to connect to the management community—academia, businesses, public institutions, NGOs, and the Government—by way of motivating research and publishing rigorous, clear and widely accessible articles concerning business management and broader society.

Scope of business management has broadened to account for societal implications. Resource constraints are binding in a much more perceptible way today along with heightened social consciousness. This has percolated into the consciousness of communities worldwide with profound implications for sustainability in business and society. Similarly, business management principles have received wider acceptance in organizations primarily responsible for societal well-being. *IIM Kozhikode Society & Management Review* intends to highlight the significance of this broadened perspective by addressing its emerging challenges, innovations, idiosyncrasies and accomplishments. In doing so, the journal aims to bring out the many facets of management and their complex interrelationships. Moreover, of special interest would be contributions juxtaposing Eastern and Western philosophies in the context of contemporary management practices.

The journal will primarily publish relevant research articles from all functional areas of business management, and perspective articles on evolving trends, insights and philosophies in management. Published articles will undergo a double blind peer review process and pass two fundamental criteria—relevance to the journal's theme and contribution to the management literature.

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