



We are happy to present before you a bulky edition of Sandesh, containing a rather inadequate summary of what has been happening on campus. Sandesh goes for printing just before the

Convocation. This is a special Convocation because it is for the 50th PGP batch. Moreover, the Convocation is a homecoming of sorts for Indra Nooyi, the global head of PepsiCo, who was a member of the first batch ever to study at the Joka campus. Sandesh begins therefore with an introduction to Indra. It also carries a report on yet another ambitious program to be launched this year – the Post Graduate Programme in Business Analytics – a collaborative venture between the three top institutes in West Bengal, i.e. IIT Kharagpur, ISI Calcutta and IIMC. All our best wishes for the success of this new venture.

After carrying a detailed story on both the summer and final placements, which were extraordinarily successful even by IIMC standards, Sandesh turns to the academic events happening on campus. Three lectures in the Institute Lecture series have been given by a set of speakers who have done interesting things in their lives. There have also been a slew of Conferences, Workshops and Seminars and Sandesh reports them in some detail for the benefit of those readers who could not be present at these events. Then Sandesh shifts to books published by some faculty members which ought to be of general interest. Thereafter it takes a look at a number of events aimed at spreading awareness about entrepreneurial possibilities and encouraging students to think seriously about becoming entrepreneurs.

Sandesh reports a gamut of student activities that happen in the December-March period of the year.

The faculty-student cricket match also takes place at this time and we draw your attention to a nice pictorial depiction of this match carried in this issue. Sandesh has added a new section entitled “People”. To begin with it interviews a new faculty member – Renuka Hodigere – for her initial experiences at IIMC and also our librarian, Ms. Swati Bhattacharyya, who sets out in detail her vision for transforming the library into a world-class facility for all the users.

This is the last edition of Sandesh to be published under my mentorship as Dean (Academic). Both the Deans step down from their positions after the Convocation, and the responsibilities for the respective offices are going to be taken over by Prof. Biju Paul Abraham (Dean (A)) and Prof. Uttam Sarkar (Dean (NI&ER)). I wish them a happy and fruitful term for the next three years. I also would like to acknowledge those who have helped us to bring out delectable editions of Sandesh in the past three years, particularly Ms. Amrita Sengupta as Manager (Academic Affairs), Mr. Alope Guin as PRO and Ms. Amrita Banerjee as former Secretary to Dean (A).

Happy Reading.

Prof. Anindya Sen

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LEAD STORIES

■ Nooyi returns to IIM-C, this time as Chief Guest in Convocation 2015 ■



PepsiCo's CEO Indra Krishnamurthy Nooyi — perhaps the most illustrious alumnus of the Indian Institute of Management Calcutta (IIM-C) - returns to her alma mater as the chief guest to deliver a convocation speech on April 4. Nooyi, a 1974-1976 batch student, after a gap of 14 years. Nooyi was one of the six female students in a batch of 122 students who were the first lot of students at the Joka campus. She is a global figure and has been ranked the third most powerful businesswoman by Fortune 2014 and 13th in the Forbes Global List of 100 most powerful women. In 2007, Mrs. Indra K. Nooyi was honoured with the Padma Bhushan award by the Government of India and in 2009 she was conferred with the Barnard Medal of Honor, the highest award given by Barnard College, Columbia University, New York.

Belonging to a South Indian family, Nooyi was born on October 28, 1955 in Tamil Nadu, India. Her father worked at the State Bank of Hyderabad and her grandfather was a district judge. She completed her schooling from Holy Angels AIHSS, Chennai and

received a Bachelor's degree from Madras Christian College in 1974. On completion of her graduation she came to IIM Calcutta for doing Masters in Finance and Marketing. After completion of her MBA she joined ABB and then Johnson and Johnson (J&J) in Mumbai as a product manager. Not satisfied with the way her career was going she persuaded her parents to let her study at Yale Management School in US and earned a Master's degree in Public and Private Management in 1978.

While studying at Yale she worked as a receptionist to buy a western suit for her first job interview. Being uncomfortable with the outfit she was rejected. For her next interview her professor advised her to stick to what she was comfortable with. She wore a sari and got the job and this philosophy of 'be yourself' she followed for the rest of her career.

Before landing in Pepsi, world's second largest soft-drink company Nooyi worked with Boston Consulting Group and Motorola. As the Chief Strategy Officer, Nooyi coaxed the CEO Roger Enrico of the Pepsi to strengthen the company's restaurant division, including brands such KFC, Pizza Hut and Taco Bell. She is currently the Chairman and Chief Executive Officer of PepsiCo. She has directed the company's global strategy for more than a decade and has been a trailblazer in restructuring and expanding the PepsiCo family.





Currently, PepsiCo has 22 brands that generate more than \$1 billion each in annual retail sales and its main businesses include Quaker, Tropicana, Gatorade, Frito-Lay and Pepsi-Cola. With more than \$66 billion in annual net revenue, PepsiCo is responsible for providing hundreds of enjoyable foods and beverages that are loved throughout the world.

Mrs. Indra K. Nooyi has made a huge impact on her company, its employees, their families and the countless lives she has touched worldwide. At PepsiCo, she has been the chief dealmaker for some of its most important acquisitions: she put together the \$3.3 billion-dollar-deal for the purchase of the Tropicana orange-juice brand in 1998, and two years later was part of the team that secured Quaker Oats for \$14 billion which became one of the biggest food deals in corporate history, and added a huge range of cereals and snack-food products to the PepsiCo empire. She was also responsible for the historic merger with PepsiCo's anchor bottlers and the acquisition of Wimm-Bill-Dann, the largest international acquisition in PepsiCo's history.

In addition to being a member of the PepsiCo Board of Directors, Mrs. Indra K. Nooyi serves as a member

of the boards of U.S.-China Business Council, U.S.-India Business Council, The Consumer Goods Forum, Catalyst, Lincoln Center for the Performing Arts and Tsinghua University. She is also a member of the Foundation Board of the World Economic Forum, the American Academy of Arts & Sciences and was appointed to the U.S.-India CEO Forum by the Obama Administration. She is currently the Chair of the Healthy Weight Commitment

Foundation (HWCF), a U.S. effort designed to help reduce obesity, especially childhood obesity.

Today, Mrs. Nooyi is one of the top female executives in the United States, and is also believed to be the highest-ranking woman of Indian heritage in corporate America. It's a Pepsi life that Nooyi perhaps loves to lead. She carries work home and by the bagful — in fact, she carries three to four bags full of paper back home every day, earning her the nickname 'the bag lady of Pepsi.' It has not been easy for Nooyi to make a mark in the male-dominated world of colas. In '02, at a Q&A session at Dartmouth's Amos Tuck School of Business Administration, Nooyi was asked about what she had learned from her own ascent up the corporate ladder, especially given that very few women had managed to break the proverbial glass ceiling across corporate America. The answer, said the straight-talking Nooyi, wouldn't please too many women in the audience. "Being a woman, immigrant and person of colour made it thrice as difficult," she said. So therefore, the only way out, was to work twice as hard as your male counterparts. She's got her own five Cs, steps to global stardom: competence, confidence, communication, compass and conscience. Perhaps, she could add a sixth C: crashing the glass ceiling.

Post-Graduate Programme in Business Analytics

Three of the country's premium institutes IIM Calcutta, ISI Kolkata and IIT Kharagpur are coming together to start a post-graduate programme in Business Analytics (PGDBA). The Post Graduate Diploma in Business Analytics (PGDBA) – jointly offered by IIM Calcutta, IIT Kharagpur, and ISI Kolkata – aims to help shape the emerging profession of business analytics by delivering a cutting edge inter disciplinary educational experience to graduate applicants with an aspiration of building a career in this field.



Industry Conclave on Business Analytics

Jointly organized by :

- IIM Calcutta
- IIT Kharagpur
- ISI Kolkata

PGDBA is a two year full time residential diploma programme aimed at creating business analytics professionals employable by leading Indian and foreign firms. This programme is designed for those who have an analytical mindset, are interested in tackling challenging business problems, and possess an inclination towards mathematics. Some of the salient features of the programme include courses taught by reputed faculty members at the campuses of three globally renowned institutes, hands-on business analytics training at a related company, continuous interaction with industry leaders throughout the course of the diploma programme, and the availability of placement opportunities at all the three institutes jointly offering this programme.

The two – year residential program aims at building a strong industry-academia linkage to impart career oriented skills to the students. As part of this vision and to brainstorm about how academia can prepare talent to meet the industry needs, the three institutes organized a day long (27th Jan, 2015) Industry Conclave on Business Analytics at IIMC. The conclave witnessed the confluence of industry experts from firms like Google, Deloitte, IBM, EY, KPMG, Accenture, HSBC, Reliance Communications, Cognizant, TCS and many more who shared their insights about the field of business analytics.

IIM-C launches 1-year Healthcare Executive Management Program



IIM Calcutta has launched a one-year Healthcare Executive Management Program (HEMP). The program is jointly organized by IIM-C and Glocal Hospitals Pvt. Ltd. The healthcare executive management program combines healthcare management education with field-based learning across Singapore and India.

The first batch of 31 students consists of doctors, other medical practitioners, technical and marketing professionals with prior work experience in the healthcare industry.

All the students, with their previous experience in the related fields, are looking at accelerating their career and achieving a bigger entrepreneurial goal in life through this course. The course will span across six months of campus based learning that will include classroom teaching methods, case based learning etc. and six months of international industry exposure. The unique 'international immersion' program, with the field based learning in Singapore, will help the students to acquire the requisite knowledge of working in global healthcare industry.



Placements At All Time High

FINAL PLACEMENTS

Finance Sector Outshines; Consulting Sector Continues to Dominate

IIM Calcutta completed final placements for the Class of 2013-15 in an all-time record duration of 2.5 days. The batch consisting of 438 students, the largest amongst the older IIMs, saw great enthusiasm from the industry to recruit the brightest minds of the country. An unprecedented 501 offers were made during the entire process - including 143 through lateral hiring, 224 in finals and 134 through Pre-placement Offers (PPOs).

IIM Calcutta stays unchallenged as the Finance Campus of India, registering a whopping 100+ offers in the sector and reaffirming its position as the Global No.1 B-school for Finance and Economics (FT MIM Rankings 2014). Bank of America Merrill Lynch, Goldman Sachs, Citibank, BNP Paribas, Deutsche Bank, Avendus Capital, ICICI Securities, Kotak IBD, Edelweiss, Allegro Advisors and other finance firms recruited for multiple roles on Day-0.

IIM Calcutta students secured 22 offers in front-end Investment Banking/PE/VC roles, the highest across IIMs. Exclusive roles were offered by Bank of America Merrill Lynch for Investment Banking, Markets (Hong Kong) & Risk (HK & Mumbai) divisions. Other exclusive offers were made by Goldman Sachs Markets (London & Mumbai), Credit Suisse IBD, BNP Paribas IBD, etc. A leading brokerage house recruited for its Singapore office exclusively from IIMC.

Consulting Firms showed great faith in the campus making 20% of the total offers. The Boston Consulting Group, Bain & Co., McKinsey, AT Kearney and Accenture Management Consulting were amongst the major firms to hire in the consulting sector. With 18 offers in all, Accenture was the largest recruiter at IIM Calcutta this year. Other consulting firms which hired from IIM Calcutta included Alvarez and Marsal,

Opera Solutions (exclusive recruiter), BMGI, Synergy Consultants, ZS Associates and Deloitte among others.

Sales & Marketing contributed 19% of the offers. Firms that made offers include P&G, Reckitt Benckiser, Kelloggs, ITC, Philips etc. Coca Cola, PepsiCo, Mondelez, Dabur and Middle-East based retail firm Alshaya recruited via PPOs. Firms like Tata Administrative Services (TAS), Aditya Birla Group (ABG), CK Birla Group, Reliance Industries Limited (RIL), Essar, Lodha Group, Wipro (Global 100 Program), Airtel etc. hired for their Leadership and General Management Roles.

The meteoric rise in the E-Commerce sector was reflected in the placement statistics. 47 offers, a significantly large number compared to last time, were made by E-Commerce and Web-based start-ups like Amazon, Snapdeal, Flipkart, Olacabs, GroupOn, Quikr, Urban Ladder, Car Trade etc. Online medical practice management firm Practo, Edgeverve (an infosys company), Germany based incubator firm Rocket Internet (APAC Internet Group) and Nokia Networks Finland (hiring exclusively from IIM Calcutta) participated for the first time and rolled out international offers.

Backed by the unmatched quality of students, its strong perception amongst the recruiters, an upward looking economic trends and a striving placement committee, IIM Calcutta placed its Class of 2015 in 2.5 days.

SUMMER PLACEMENTS

IIM Calcutta has placed over 450 students of the batch of 2014-16, one of the largest across all IIMs, in a record time of just over 2.5 days. Detailed analysis revealed that a phenomenal 378 offers (more than the batch size of many prominent IIM) were made in Slot 0 - consisting of Day 0 and Day 1 - which is

an all-time record across the IIMs. This has also been a clear indication of the overall optimism prevailing in the economy and the superior quality of student inflow into the institute. IIM Calcutta played host to many new recruiters during the summer placements, prominent among them being Moelis & Co, Roland Berger and Alvarez & Marsal.

The Consulting domain was the highest in the last 3 years with 38 offers being made by McKinsey & Company, BCG, Bain & Company and A.T. Kearney. Roland Berger, Europe's no.1 consulting firm recruited from IIM Calcutta for the first time. The maximum offers in the consulting sector was made by Accenture with 17, closely followed by The Boston Consulting Group at 15.

IIM Calcutta solidified its position as "The Finance campus of India." Leading banks like Citi Bank, Morgan Stanley, JP Morgan, Bank of America Merrill Lynch, Goldman Sachs, UBS, Credit Suisse, Deutsche Bank, BNP Paribas, HSBC and Standard Chartered among others recruited for their front-end Investment Banking, Private Equity and Global Markets and Corporate Banking roles. One of the highlights is a significant increase in the number of

offers from investment banking divisions of various banks. Moelis & Co, Funds India, Decimus Financial, etc. hired exclusively from IIMC. Offers from finance contributed to 25% of the total offers.

The FMCG sector saw participation from industry majors such as Hindustan Unilever Ltd, Procter & Gamble, Mondelez International, Asian Paints, PepsiCo, Coca Cola, L'Oreal, Reckitt Benckiser, Marico, Johnson & Johnson and Kellogg's which recruited for their Sales & Marketing division. The General Management sector had Tata Administrative Services, Mahindra and Mahindra, Aditya Birla Group, CK Birla Group and Airtel recruiting students. The Middle-east based Retailing giant M.H. Alshaya Co. recruited 13 students who would intern at their Kuwait and Dubai locations.

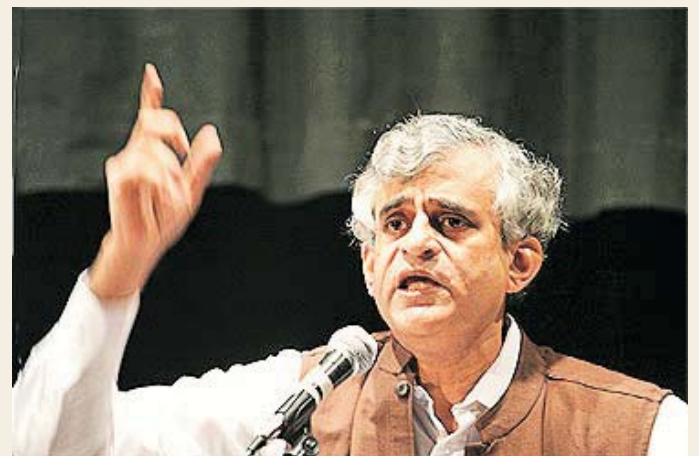
The e-commerce boom in India translated into bumper offers being rolled out by Amazon as it emerged as the overall top recruiter with 22 offers being made across various leadership and Operations roles. Media houses like Star, Times Group, HT Media, Zee Media recruited in big numbers. Analytics offers were made by the likes of EXL and Cognilytics.

Institute Lecture Series

14TH LECTURE OF THE INSTITUTE LECTURE SERIES

On 8th October, 2014 IIM Calcutta was privileged to play host to an eminent independent journalist and former Rural Affairs Editor of The Hindu, Mr. Palagummi Sainath. His work on developmental journalism and the social issues of farmer suicides, famine and hunger have earned him numerous awards including the prestigious Ramon Magsaysay award in 2007. The theme of the lecture was "A Structural Compulsion to Lie" with respect to the Indian media.

Since its inception, the ILS has been a dialogue between the institute and renowned individuals in various fields of academia, management and



entrepreneurship to name a few. His lecture focused on the changes in Indian media over the last two decades, the cause and aftermath of it and how, we as a nation can fight to change the current scenario.

Mr. Sainath feels that the Indian media today is 'politically free but imprisoned by profit'. He stressed the evolution of media as a vehicle of social and political change, the voice of a nation in the colonial, pre-independence era to just another revenue stream in today's world. Every media house today has multiple industrial holdings and are everyday violating the first principle of full disclosure to its readers/viewers. In his opinion, 'the media is invested too heavily in the market to tell the truth about it'. The shift in the nature of Indian media monopoly has been quite significant – from private ownership and measure of market share to 'narrowly concentrated corporate ownership' and being a tiny part of a conglomerate thus defining its priority on the basis of profits. He opined that the media today, under the garb of fighting for freedom of press is actually fighting for an unrestricted power to media houses.

Mr. Sainath talked about how the journalists are no longer salaried and tenured employees and have been recognized as contractual labors thus abolishing the job securities of 1000s of journalists creating a 'zone of silence'. He also highlighted the issues of private treaties and paid news in the media. He has been on the frontline of breaking the paid news scandal of former CM of Maharashtra, Mr. Ashok Chavan.

But all is not lost yet. He advocated changing the system by fighting monopolization, advocating and supporting alternative ventures of media. He defined the role of the government in passing new stronger legislation against such practices and strengthening the public broadcasters like Rajyasabha and Lok Sabha TV. During the Q&A session, he discussed his views about social media being a deadlier threat than print or visual media and how he sees the future of Indian media few years down the line. The 2 hour session was a captivating, engrossing experience which ended with a standing ovation from all the students and faculty members in attendance. Mr. Sainath said, to conclude, "Between fake optimism and cynical pessimism, there is a region called hope; and I like to live there." The onus is on us now to fulfill that hope.

15TH LECTURE OF THE INSTITUTE LECTURE SERIES

The 15th Lecture of the ILS was held during its 54th Foundation Day celebrations (14th November' 2014) when IIM Calcutta honoured three alumni with the Distinguished Alumnus Awards 2014. They are:

- Dr. M R Madhavan (President and co-founder of PRS Legislative Research)
- Ms. Nishi Vasudeva (Chairman and MD of Hindustan Petroleum Corporation)
- Mr. Praveen Sinha (Co-founder and MD of Jabong.com)

The speaker, Dr. Shri Harkesh Kumar Mittal, Adviser and Head of the National Science & Technology Entrepreneurship Development Board (NSTEDB) spoke on entrepreneurship. Soon after an MBA from IIM-Ahmedabad in 1984, Mr. Mittal joined the Entrepreneurship Development Institute of India and promoted grassroots entrepreneurship, particularly in states like Sikkim and Orissa. He has been with the Department of Science and



Technology (DST), Govt. of India for over two decades now.

Dr. Mittal started off on a hilarious note when he recounted his foray into teaching entrepreneurship rather than being an entrepreneur himself. A serendipitous one day seminar at the newly founded Entrepreneurship Development Institute of India on the insistence of his professor during his IIM Ahmedabad days turned out to be a bit longer than the two year stint he had envisioned. And thus, he gives a very important message to budding

entrepreneurs: "Action is more important than knowledge. Unless you act, knowledge is not going to be useful".

Dr. Mittal feels that India consistently produces top notch students, as can be seen by their exceptional performances in the international Olympiads but lacks the environment and the eco-system to encourage these students to take risks. Indian Entrepreneurs have been successful in developing solutions to local problems on both a local and global scale, along with tackling global problems, but haven't been able to scale up their businesses. He cited examples of Shantha Biotech providing cheaper and viable solutions to fatal diseases like Hepatitis-B and a team at Nirma University developing a product to stop bleeding almost instantaneously among others. These are effective solutions but constant innovation is needed to scale these up to the global standards.

Yet, he is optimistic about the changing trends. He gave an example of Suhas Gopinath, who at the age of 17, became the youngest CEO in the world. He shared interesting anecdotes about Suhas' inspiring journey and how he turned Global Inc. into a multinational IT company. He also expressed happiness at the imminent launch of the Innovation centre at IIM Calcutta.

Dr. Mittal reminds us that we shouldn't be bogged down by the sophisticated jargon surrounding business and entrepreneurship. He put it in a nutshell when describing business as 'providing service to others'. Dr. Mittal said, in conclusion, "It is possible to use technology and entrepreneurship for the benefit of the masses. It's important to make money but it is also important to distribute and share it." After his inspiring lecture, the road less traveled seems to be an enthralling one. Though IIM Calcutta has seen a fair share of its students take the entrepreneurial road, after this Lecture, that number is sure to move up a notch.

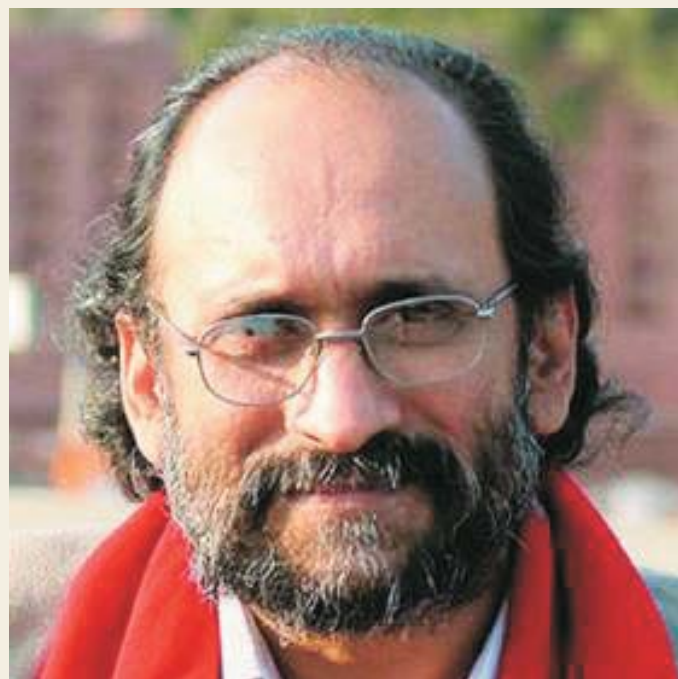
16TH LECTURE OF THE INSTITUTE LECTURE SERIES

The 16th lecture was held on Wednesday, February 11, 2015 in the auditorium. The speaker for this ILS was Paranjay Guha Thakurta. He is an independent journalist and an educator. His work experience,

spanning 37 years, has been across different media: print, radio, television and documentary cinema. He is a writer, speaker, anchor, interviewer, teacher and commentator in three languages: English, Bangla and Hindi. He has authored/co-authored books and directed/produced documentary films on the working of the political economy and the media in India and the world, on which. He teaches and speaks on these subjects as well. He is the author of the celebrated book – Gas Wars: Crony Capitalism and the Ambanis.

His subject for the day was Natural Resources and Crony Capitalism. His speech was a collection of stories of the scandals that have taken the country by storm in the past few years. He spoke on the scams surrounding coal block allocation, spectrum – telecom sector, oil fields exploration – the subject of his book as well. His speech was a journalist's perspective, the background of all the scams and cronyism that surrounds the natural resources in our country. "Rich country with poor people" is how he started, describing India. The speech was punctuated by his subtle sense of humour and a cultivated, refined way of articulation and narration that kept the audience interested.

The session ended with questions from the students on cronyism and corporate ways of dealing with issues that come up and how as tomorrow's leaders we would be responsible for what happens to the future of our country.



CONFERENCES AND
WORKSHOPS

MARCON 2014 : Third International Marketing Conference

Theme : Re-thinking Marketing!

The third International Marketing Conference organized by IIM Calcutta, MARCON 2014 was held



across 3 days from 18th – 20th December, 2014 at IIM Calcutta, Kolkata. The theme was “Rethinking Marketing”. The conference was inaugurated by the Director of IIM Calcutta, Professor Saibal Chattopadhyay. Russell Belk’s keynote address followed next and in keeping with the conference theme, he took the audience through the emergence of sharing among consumers. While giving many

examples, like sharing of car rides, clothes and homes, Belk emphasised that the time has come for us to be more sensitive to the environment and community around us and share as much as possible.

On the first session of 18th Dec, two renowned scholars held workshops for budding researchers. Professor Russell Belk of York University, Canada discussed nuances of qualitative methods, and Professor Pulak Ghosh of IIM Bangalore delved into emerging modelling and quantitative methods. Both the sessions were interactive in nature and the participants were enthused by the concepts brought forth for discussion by both these scholars. This was followed by a second workshop about how to publish in top academic journals. Professors Russell Belk and Pulak Ghosh shared their thoughts on the same and gave ample pointers on how to be able to navigate the tough publishing process on way to publish in top journals. Wide ranging issues like to how to select topics, developing a clear narrative, responding to the editor’s queries, certain myths (for e.g., Indian researchers are discriminated against) and what not to do in this process, were discussed.



This workshop was an effort by the organising committee to help uplift the standards of academic publishing of Indian researchers, and we certainly hope some key messages have been taken by audience to help them publish in the best journals.

The last event of the evening was a panel discussion on the topic of “Rethinking Marketing”, where the panellists were Chandradeep Mitra - CEO of Pipal Majik, Vivek Sundar – Director Commercial Operations, P&G India and Russell Belk. Chandradeep Mitra suggested that marketers should reconsider creating new needs artificially in order to fulfil their sales targets, and look at satisfying real needs, that uplift the community. Vivek Sunder extended the concept of the moment of truth, i.e. the point of time that the customer comes in contact with the marketer, into different possible distinct moments of truth and emphasised that marketers have to manage the entire customer experience effectively to retain their customers. Belk took the audience through the re-emergence of qualitative methods, and how qualitative methods can capture nuances that other methods cannot.

Conference paper presentations were spread over 23 sessions on 19th and 20th December, where more than 120 papers were presented. The topics ranged from consumer behaviour and psychology, to

marketing communications, retailing, and marketing strategy. Presenters ranged from research scholars to full professors from US and Australian Universities. Some engaging poster presentations were also made side-by-side.

The conference concluded with a panel discussion on “Connecting marketing theory to marketing practise in emerging markets” by a panel consisting of luminaries like Prof Abraham Koshy of IIM Ahmedabad, Partha Sinha – Director, South Asia at Publicis, and Prof Avinandan Mukherjee of Clayton State University, USA. Finally, the organising committee awarded the best papers and gave certificates to all participants. Each speaker spoke on different but related areas. Prof Koshy delved into the importance of doing original research that is relevant in the context of India and other Emerging markets. Mr. Sinha spoke on the importance of original thinking in marketing theory and practise and how the lack of it is making the chasm between theory and practise even wider. Prof Mukherjee, who also moderated the discussion focused on the key emerging areas of research in marketing and why it makes sense to focus on some of these key areas.

Organising committee of MARCON-2014

Professors Krishanu Rakshit, Ramendra Singh, Ritu Mehta and Suren Sista
IIM Calcutta

Financial Research Workshop, IIM Calcutta 7-8 November, 2014

Financial Research and Trading Laboratory (Finance Lab) of Indian Institute of Management Calcutta (IIM C) conducted a 2 day Financial Research Workshop during November 7-8 of 2014. This workshop is one of the many initiatives that is being started to support and encourage high quality research in finance by IIMC. The workshop brought together reputed academicians from all over the world and provided a venue to present and discuss research in various areas of finance. Those attending the workshop got an opportunity to disseminate their scholarly work and interact with the eminent scholars and the



brightest minds in the field. The paper presenters also had the opportunity to interact with the editors/associate editors of reputed journals in finance.



Five research papers were presented in the Workshop. Speakers were Prof. Yuri Tserlukevich (Arizona State University), Prof. Vikas Agarwal (Georgia State University), Prof. K. Vaidyanathan (University of Connecticut), Prof. Jussi Keppo (NUS Business School) and Mr. Manpreet Singh (HKUST). The papers were simultaneously discussed by professors with suggested improvements. Advisory

Board members also offered critical comments on the papers presented. The workshop was held in the Financial Research and Trading Laboratory of IIM Calcutta. Professor Ashok Banerjee, took a session on "High Frequency Finance". About 50 Participants from all over India with Finance background attended the workshop.

■ The 4th India Finance Conference 2014 ■

The 4th India Finance Conference 2014 (IFC 2014) jointly organized by Indian Institute of Management Calcutta (IIMC), Indian Institute of Management Bangalore (IIMB) and Indian Institute of Management Ahmedabad (IIMA), was held at Indian Institute of Management Bangalore (IIMB) during December 17-19, 2014. The conference, which invited academics, researchers, doctoral students, and practitioners, to submit papers in all areas of finance from across the world received overwhelming response with over 570 research papers from practitioners and academics from across the world. Given all the constraints, a total of 130 papers were accepted and the authors were invited to present their papers. The shortlisted papers spanned most of the areas in finance including: Asset Pricing, Corporate Finance, Corporate Governance, Financial Policies and Regulations, Financial Reporting and IFRS, Industry and Economy, Risk Management, Behavioural Finance and Volatility. The conference was inaugurated by Mr. U. K. Sinha who is currently the

Chairman of Securities and Exchange Board of India (SEBI). In his inaugural speech titled, Indian Securities Markets – A Regulatory Perspective, he emphasized the need to encourage young entrepreneurs to reach the next level of growth. The conference also saw a number of tutorials and keynote speeches delivered by many senior academicians and researchers of very high repute from top institutes across the world. The plenary talks were delivered by Prof. Manju Puri (Fuqua School of Business, Duke University), Prof. Raman Uppal (EDHEC Business School, London) and Prof. Bin Srinidhi (College of Business, University of Texas at Arlington). In her valedictory address, Ms. Chitra Ramakrishna, MD and CEO, National Stock Exchange of India Ltd., said that Indian markets need supervision and robust systems along with innovation and new products in a global scenario post the economic crisis of 2008. The 5th India Finance Conference (IFC 2015) will be hosted in Indian Institute of Management Calcutta during December 17-19, 2015.

The IVEY IIMC Case Method Workshop

The Indian Institute of Management Calcutta (IIMC) and Ivey Business School co-hosted a three and half day workshop on the Case Method from November 25th to 28th 2014. The Ivey IIMC workshop



included three days of case writing and case teaching instruction by Ivey faculty David Sharp. This covered various elements of case selection, preparation, teaching notes, delivery, and evaluation as they apply to the case classroom.

In March 2014, IIMC signed a Memorandum of Understanding with Ivey Business School, one of the premier publishers of case studies in the world, to jointly develop and publish case studies relevant to India. Under this partnership, the two institutions will collaborate in the areas of research, development and publishing of cases as well as in fostering a culture of case writing and case pedagogy in Indian management institutes. This workshop is the first

joint workshop between the two institutes conducted under the aegis of this partnership. The world leader in Case Method Training, Ivey has trained over 700 faculties in the Case Method across India. The India initiative is focused on developing various opportunities for Indian faculty to hone skills in case teaching, and case writing and we are also committed to helping Indian authors bring their cases to publication.

The IIMC-Ivey Case Method Workshop was primarily meant for faculty in academic institutions, doctoral students, case researchers and writers interested in developing cases and corporate learning and development executives who would like to adopt the case method.

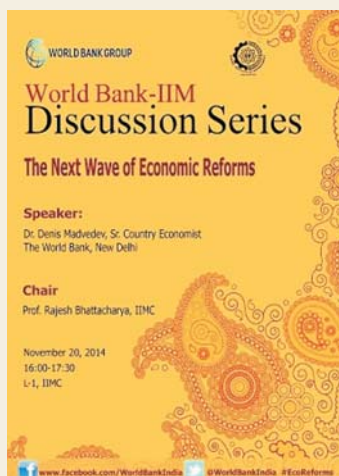


Dissemination Workshop on Corporate Governance

The Dissemination Workshop on Corporate Governance was held on 23rd December, 2014, as part of the UK-India Education and Research Initiative (UKIERI) Tripartite Partnership Program. It was hosted by IIM Calcutta at the FP Seminar Room. Professor Anindya Sen (Dean Academic) started with 'Issues related with our recent achievements in Accreditation and Research Possibilities: IIMC Perspective'. Next we had Prof Ashok Banerjee (Dean, New Initiative and External relations) who spoke on collaborative research possibility using IIMC initiatives and Finance Lab facilities followed by a Speech by the UKIERI representative. The Keynote speech: Corporate Governance-Certain Issues and Concerns was by

Mr. P. K. Choudhury, Chairman & Group CEO, ICRA Ltd. There were presentations on 'Does board Structure matter in an Environment of Type II Agency Problems? Evidence from relative effectiveness of Alternative Corporate Governance mechanisms in India' by Dr. Ekta Selarka, Madras School of Economics (Project CI), 'The role of expert firm in corporate governance' by Prof. Sanjay Banerji, Nottingham University Business School, 'Corporate Governance and CSR' by Prof. Arpita Ghosh, Finance Group, IIM Calcutta. This was followed by a brief presentation on 'Financial Sector Reforms in India' by Professor Sumon Bhaumik (University of Shuffled), based on the project's findings, and open forum discussion.

World Bank-IIM Discussion Series



The Public Policy and Politics Special Interest Group organized a lecture by Dr. Denis Medvedev, Senior Country Economist, World Bank Group on the Next Wave of Economic Reforms in India on the 20th of November 2014. Dr. Medvedev has held

previous similar positions in the Latin America & Caribbean and African regions and in the Development Prospects group. He holds a PhD from the American University, Washington DC. The World Bank as an organization aims to address issues of poverty and shared growth. The talk focused on the challenges facing inclusive growth in the Indian economy with special focus on reducing poverty in the lower income states in India.

Dr. Medvedev spoke of the current developments in the Indian economy with the new government in place. He touched on how external conditions including reduced inflation because of falling energy prices, improving foreign portfolio and direct investments have resulted in positive outcomes in the economy. The fact that US was recovering well was a bonus for India because of it being the major market for Indian exports and the boost to balance of payments as a result of North American geography being a large source of remittances (second only to the Middle East), as was our reducing fiscal deficit and reform momentum picking up.

The longer term challenges facing India were then discussed by Dr. Medvedev. He cited the case of the Index of Economic Complexity and how exports play a pivotal role in the GDP of a nation. India lies on the higher end of this metric which reflects a significant potential for future growth. India's falling dependency ratio adds to its future growth potential.

These signals all point to the fact that India would be ideally suited to be a manufacturing hub in the world economy. However, India compares relatively poorly to countries like Korea, China and Brazil in its share of manufacturing in overall GDP when these economies were in a similar situation to that of India in terms of per capita income. He spoke of how policy issues and restrictions were some of the core causes that contributed to this. Varying sectors which rely heavily on manufacturing such as Apparel, Auto Parts, Electronics and Machinery suffer from reduced domestic and international competitiveness because of policy issues such as import restrictions as well as cost constraints. Logistics was a pressing issue if manufacturing was to improve. State border checkpoint regulations, for example, lead to significantly suboptimal usage of resources. In this regard, Dr. Medvedev felt that the implementation of reforms like GST were crucial to aid the manufacturing scene.

Finally, he emphasized on World Bank's objective in reducing world poverty and that India was central to achieving this goal. The organization has charted out optimistic and ambitious scenarios based on India's current growth rate and its potential and this points to promising outcomes provided the right environment is in place. The one and a half hour talk and Q&A session was an eye opener in terms of the challenges facing India if it is to achieve significant strides in the manufacturing sector and hence overall growth and secondly, the World Bank's efforts in this direction.



Journal of Human Values Seminar on “Exploring Values: Interdisciplinary Perspectives”

On Friday, the 13th March 2015 the Journal of Human Values Seminar on “Exploring Values: Interdisciplinary Perspectives”, was held at Management Centre for Human Values (MCHV), IIM Calcutta. The Co-convenors of the seminar were Prof. Manish Thakur, IIM Calcutta and Dr. Dev. N. Pathak, South Asian University, New Delhi.

Even as modern knowledge systems emanate from the Enlightenment-induced epistemological binary of facts and values, its limitations are increasingly being debated across a range of academic disciplines in the social sciences and humanities. At present, scholars are more open towards an acknowledgment of the place of values, emotions and sentiments in relation to various apparatuses of human cognition and apperception. Not surprisingly, an engagement with values has made some kind of comeback in the human sciences. Such an engagement has the

promise of re-energizing the current stock of disciplinary traditions of enquiry, and extending them to the hitherto marginalized areas of the phenomenal world. There were five papers presented in the Seminar by Dr. Sangeetha Menon of the National Institute of Advanced Studies, Indian Institute of Science, Bangalore, Dr. Sadan Jha, Centre for Social Studies, Surat, Dr. Anindita Chakravarty, Department of Humanities and Social sciences, IIT Kanpur, Dr. Deblina Dey, Centre for Law and Governance, JNU, New Delhi and Dr. Ratheesh Kumar, Centre for the Study of Social Systems, JNU, New Delhi.

Given the potential scholarly pay-offs of the renewed appreciation of the alternative ways of producing knowledge, this seminar, leading to a special issue of the Journal of Human Values, brings together a set of well-researched essays on the central problematic of values.

Workshop on using documentary films in the Classroom

On behalf of the MCHV committee, a workshop on using documentary films in the classroom was held on Friday, 20th March in FPR Seminar Room of IIMC. The two hour workshop was beautifully conducted by Jessie Curell, Team Leader and Education Specialist for the national film Board of Canada. By using engaging film clips, faculty and doctoral students learnt about the diverse genres of documentaries in this workshop. With examples from films by the National Film Board of Canada, participants learnt about different documentary elements, styles and trends, and how these films could be used in classrooms to introduce important issues or debates. The workshop also covered the controversies in using documentary films, and discussed the ethical questions that come with trying to represent reality on the screen. The workshop provided a new insight

to learning and education and was well appreciated by all the participants.

With a university background in anthropology, communications and media production, Jessie has participated in cross-Canada workshops teaching feminism, media literacy and media production. Teaching animation workshops to youth is also a passion for Jessie, sharing with them the skills and techniques which they can apply to any medium that they wish to put into action. After completing several animated films of her own, she now helps others understand media creation. Her latest workshops have focused on using techniques pioneered by the animation genius Norman McLaren, which includes paper cut-outs, etching on film and using synchronous sound.

ACADEMICS

First Friday Seminar Series

This Seminar Series is being organized by the Centre for Development and Environment Policy to promote and encourage IIMC faculty members and doctoral students to engage in discussions about different aspects of sustainable development and climate change. Such discussions and presentations of one's own research or the works of other scholars stimulate collaborative research in an area that is inherently interdisciplinary. The following are the Seminars that have been held by the Faculty and the doctoral Students after October 2014:

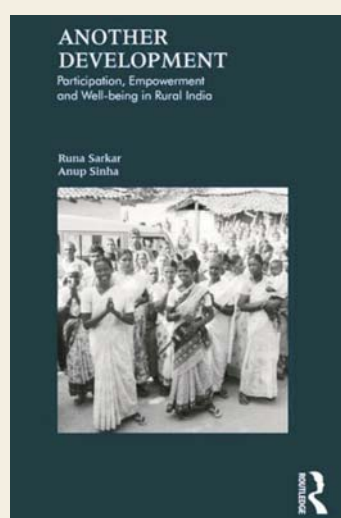
November 2014	Amit Jain	The Concept of REDD+ with special reference to India
December 2014	Debarata Ghosh	Green Supply Chain Initiatives in India
January 2015	Deepika	Eco-innovations
February 2015	Soumyen Sikdar	International Trade and the Disappearance of the American Buffalo

Books Published by Faculty

Another Development: Participation Empowerment and Wellbeing in Rural India

Authors : **Runa Sarkar and Anup Sinha**
 Publisher : **Routledge**, New Delhi 2015

Development is obviously about change. However, scholars have diverse opinions on whether that change is merely quantitative in nature, or whether it leads to a basic transformation of economy and



society. Is it possible to discern from the patterns of changes observed, whether transformation is the inevitable outcome of development? Or, are there factors that impede complete transformation leading to the emergence of hybrid structures?

These were some of the questions with which the authors began their study. They felt that they needed to start at the grassroots to be able to understand the nature of socio-economic change and to be able to understand development in real terms rather than as an abstract

notion. They decided to use the recent experience of India as the canvas to see whether some of the changes taking place support any of these theoretical positions. They approached NABARD for access to development initiatives in villages, and IIM Calcutta for research funding. The final outcome of their efforts, which began sometime in late 2009, is *Another Development*.

Another Development comprises some narratives of micro-interventions in villages across India. They cover themes from water and well-being to empowerment and entrepreneurship, and people and their participation in projects. The authors have written them up as case studies, highlighting the challenges faced by the intervening agencies in managing these projects and the experiences of the people affected by them. They have tried to cover a wide variety of experiences, from watersheds in West Bengal and Maharashtra to eco-tourism in Sikkim, and from fishing in Kerala to the involvement of small farmers in a large business in Gujarat. They witnessed a range of emotions and aspirations of people - from excitement and optimism to frustration and hopelessness.

The authors found little convincing evidence of a transformative process being triggered by these micro-interventions. However, the people they spoke

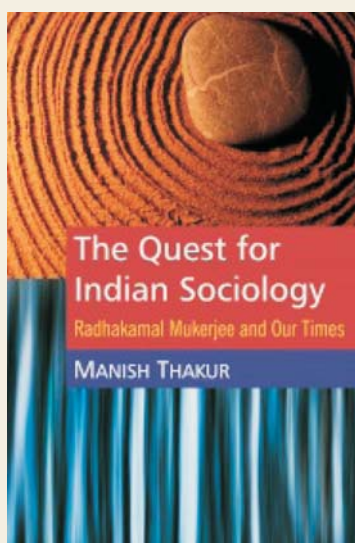
to firmly believed in the possibility of a better world, which, though inaccessible in their lifetimes would be available for their progeny. They observed some changes, which were an outcome of this belief. These changes could be described as another development. What all these changes could lead to was nebulous, perhaps to be found somewhere in the future in some other place.

During the field visits both of the authors had occasion to travel and spend long days with people whom they would, in the normal course of their middle class academic existence, have never met. The experiencing of the vastness of India was both

enriching and enlightening. They found different kinds of people in different places, but there were similarities too – the sheer energy to live and to dream about a future that was better, was something that touched the authors deeply. The book aims to be of interest to a wide spectrum of readers. First, it should be of interest to social scientists from different academic disciplines. Second, there are lessons that business school students and teachers can draw from the book in terms of the complexities of managing social projects. Finally, the authors aim to reach out to the general reader, at least the ones who are interested in stories of actual change in remote parts of India.

■ The Quest for Indian Sociology : Radhakamal Mukerjee and our Times ■

Author : **Manish Thakur**
Published on : **Dec-2014**
Publisher : **IIAS**



The book presents a critical reading of Radhakamal Mukerjee's oeuvre. Yet, in its attempt to situate Mukerjee in the history of the discipline, it explores a larger set of questions that go beyond the life and times of a pioneer. It explores the making of collective disciplinary

memory and distinctive national sociological traditions. The book underlines the inherent plurality, contestation and dynamism of the sociological tradition in India. It also examines the centrality of the indigeneity question in the discourses and contemporary practices of the discipline. It documents the past scholarly efforts to question the

historical privileging of Europe in the context of modern social sciences. Not only did Mukerjee challenge Europe's position of centrality in terms of modern knowledge systems, but also conceived of the alternative frameworks of understanding human action, meanings and purposes. Viewed thus, the book contributes towards contemporary endeavours to historicise the growth and development of sociology in India.

■ Decision ■

Volume 42 Issue 1 of Decision has been published in March 2015. Decision's December 2015 will be a Special Issue on Rethinking Marketing.



EVENTS

TATA SOCIAL ENTERPRISE CHALLENGE

TATA Social Enterprise Challenge, is a joint initiative by the TATA group and the Indian Institute of Management Calcutta (IIM Calcutta). It is a National Level challenge to find India's most promising social enterprises. It aims to:

- Build an eco-system to encourage and support social enterprises in India.
- Create sustainable and measurable social impact through the social enterprises identified.
- Raise awareness about social entrepreneurship

The challenge invited social entrepreneurs from across India, who either has an early stage venture or an idea with a proof of concept. The proposed venture needed to have a sustainable business model that creates social impact. There is no restriction on the business model and it can be for-profit, not for profit or even a hybrid model.

The teams were required to submit a detailed Impact Proposal for the event based on which teams were shortlisted for a 3-week mentorship program which includes mentorship at IIM Calcutta campus. Social entrepreneurs identified through the competition were offered mentorship support, awarded cash grants and an opportunity to pitch for funding and incubation at IIM Calcutta.

The event was officially launched on August 25, 2014 at IIM Calcutta with the start of the initial Impact Proposal Round (Submission of Business Plans). The TSEC team did their best promoting the event on various channels and received an overwhelming 205 submissions by the deadline. The top 20 teams were then unveiled who got the golden opportunity to



receive off-campus mentoring for around 20 days from renowned social entrepreneurs. This was followed by 5-day on-campus mentoring and workshops that were held at IIM Calcutta from 13th January 2015 to 17th January 2015.

The campus round included presentations by INCA and E-Cell club to showcase the work that has been taken up by the students in the sector. To help the 20 teams in their pursuit of creating sustainable social ventures, TSEC and IIM Calcutta conducted workshops on Sales, Marketing, Funding Social Enterprises and Design. The budding entrepreneurs were also able to learn more on "Social Enterprises and MFIs" from the experience of Mr Chandra Shekhar Ghosh, Chairman and Managing Director, Bandhan as part of a talk organized by TSEC.

The event was concluded in the Auditorium where a huge gathering of students and budding entrepreneurs waited eagerly to know the winning venture for the year. The event included talks by Dr. S.P. Gon Chaudhuri, founder of India's first renewable energy college – NB Institute for Rural Technology (NBIRT), Mr. Anshu Gupta, Founder Goonj and the chief guest of the day Dr. N.S. Rajan, Member – Group Executive Council, Tata Sons. The top 20 teams were felicitated for their wonderful efforts. Finally, the top 3 teams were unveiled which were, Ultra Safe Ultra Sound (the only IIMC team in top 20), GWWSPC (1st runner up) and finally the winners Saans. All the top 3 winners received the prize money of 2 lakhs each by TSEC. As an icing on the cake, the IIMC team Ultra Safe Ultra Sound won more funding in both monetary and non-monetary terms. The event was concluded by the Vote of Thanks by the TSEC organizing team head in campus, Mr. Rambabu.



Thinking Social

The IIM Calcutta Innovation Park, a not-for-profit company under the aegis of IIM Calcutta is exclusively focused on Entrepreneurship Development and Innovation. This year, in partnership with the Tata Group, IIM Calcutta has committed to further its efforts in helping develop the ecosystem for Social Entrepreneurship, and has created a national series of student seminars, industry round tables and lecture series, titled 'Thinking Social', across the four regions of India.

The first of 4 Regional "Thinking Social" day-long Seminar Series aimed at students was held on 1st November 2014 at IIT Guwahati under the aegis of TSEC and was a resounding success with nationally & locally renowned social entrepreneurs interacting with and inspiring a large group of students. The second 'Thinking Social' student seminar was held in Pune at Symbiosis University on 29th November 2014.

'Thinking Social' Industry Round Tables – Fostering Thought Leadership for Social Enterprises.

The first of four planned Industry Round Tables was held on 28th November 2014 at Bangalore on the theme Affordable Healthcare for Social Development.

The second Industry Round Table was held in Chennai on 19 December 2014 on the theme 'Clean Energy'. The purpose of having these 'Thinking Social' Round Tables is to tap into the knowledge base & imagination of key members of the evolving Social Enterprise Ecosystem in India to enable working together to evolve better solutions. The plan is to have these Round Tables in a few large commercial hubs and centers of socio-economic decision-making.

The panel members / speakers represent all sections of the enterprise ecosystem related to clean energy. The profile of the speakers and the focal audience for the Round table was a representative group of leading social entrepreneurs, impact investors, philanthropic organizations, social sector mentors and incubators, NGOs, aid and rating agencies, members of the academia, leading civil society representatives, social activists and policy makers.

i2I 2015

Tony Hsieh, founder and CEO of Zappos once quoted "Chase the vision, not the money, the money will end up following you." Building upon the very same words and amidst several hopes, E-cell at IIM Calcutta launched its flagship event, Ideas to implementation, popularly known as i2I. This B-Plan competition was launched as an initiative to promote the idea of

entrepreneurship which is usually lost down the line for lack of resources. With cash prizes and Incubation support at IIP (IIM Calcutta Innovation Park) with seed funding of 50 lacs by GOVIN Holdings in store for the prospective winners, the event got a huge response with 300+ entries coming in from all over the country for Round 1 conducted in the month of



November 2014. While Round 1 needed submissions to be made in form of an executive summary, Round 2 required the 60 shortlisted teams to submit their Business Plans. Mentors were allotted to these teams for further guidance before they were ready to make their round of presentations. The Semi-final and Finals for the event were conducted at Campus on 6th February 2015. 20 teams that made it to the semi-finals were divided into 10 each and were required to

present their business plan to their jury panels constituted by Mr. Raghav Kanoria (Calcutta Angels Network), Vasant (TIE Rep).

Mr. Sagar Daryani (Co-founder WOW Momo), Mr. Pradyumna Dalmia (Calcutta Angels Network), Deepak Daftari (TIE Rep) and Prof CD Mitra, IIM Calcutta.

A total of 10 teams made it to the final round. To ensure giving a fair chance, a little different heuristic was adopted. While Top 3 teams under each panel made it directly to the Finals and last 3 eliminated, Teams ranking 4-7 in each panel were swapped and required to present again. Based on this round, top 2 under each panel, i.e. a total of 4 out of 8 presenting teams were selected to join the rest 6 teams for

Finale held on 8th of February, 2015. This round was judged by Mr. Raman Gogula (Unitus Seed Fund), Mr. Anand Govindaluri (GOVIN Holdings), Astar Group, Mr. Deepak Jalan (Linc Pen), Mr. Sanjiv Aiyar, (Ap Kar Consulting) and TiE Representative. Magasool, Freedu and Semantic reviews emerged out as the winners of the competition. They have been assured a seed funding of 50 lacs (to be divided in a certain deterministic ratio) by Mr. Anand Govindaluri of GOVIN Holdings. Also, commitment of 5-year long funding of 10 lacs each for the top 10 teams was made. The conclusion of this year's i2l was not merely an end. Rather, it signified a few steps taken towards strengthening that much needed self-belief in one's own dreams and the undying spirit of entrepreneurship.

■ 8th International Entrepreneurship Summit 2015 ■

The Entrepreneurship cell at IIM Calcutta, in association with IIP (The Mini-Incubator at IIM Calcutta) & CEI (Center for Entrepreneurship & Innovation), proudly held the 8th International Entrepreneurship Summit (IES 8) on 7th Feb 2015. The event invited visionaries and renowned entrepreneurs across the globe to share their experiences and knowledge in fields of expertise.

The event aims at bringing together our students, alumni, established entrepreneurs and academia to foster the spirit of entrepreneurship. Over the years, E-Summit has fostered inspiration, skills, ideas and networks with its rich line up of guest speakers and this year is no exception. Students from various management schools of Kolkata participated to learn nitty gritty of starting a venture. This year our focus was on Entrepreneurship as a whole, and ways to develop skillset among individuals to start up any field of their liking. The organisers invited unorthodox entrepreneurs who came from various fields like fashion, movie, food, legal, venture capitalist etc.

Mr. Deepak Jalan, MD of Linc Pens was the key note speaker who spoke on 'Opportunities for young entrepreneurs'. Mr. Praveen Sinha, Founder of Jabong, talked about creating an e-commerce brand

of your own. Famous motivational speaker Mr. Akash Gautam received a standing ovation from crowd for his session on 'Lag gai: How we screw our lives'.

Workshops on 'Legal issues of startup' by Pankaj Jain, Rishad Madora, Barnik Ghosh, 'Financial aspect of start ups' by Pritimoy Chakraborty, Sagar Daryani, 'Marketing for start ups' by Dheeraj Agrawal, Swarup Ghosh were very insightful for every budding entrepreneur and were appreciated by all the participants.



STUDENT ACTIVITIES

Intaglio 2015



IIM Calcutta recently hosted yet another successful edition of its Business School summit, Intaglio from 9th to 11th January 2015. Intaglio, the largest business summit in Asia saw a footfall of 20000 participants from more than 60 countries and 40 International B-schools.



Intaglio 2015, revolved around its theme “India in Focus” and witnessed the best minds in the country and abroad coming together to participate in this summit. The flagship event of the summit, Olympus aimed at identifying the one champion among all B-schools with exceptional leadership ability and overall personality was fought between representatives from more than 25 colleges in the finale. This year, Reverberations, a series of guest lectures by prominent leaders from various backgrounds saw Mr. Arjun Chakraborty, Head of Marketing Religare, Mr. Ambarish Dasgupta, COO KPMG and Mr. D Shivakumar, CEO, Pepsico India gracing the occasion and share their unique experiences. Students of IIM Calcutta also had the opportunity to be a part of a thought provoking panel discussion on “Swachh Bharat – Anti Corruption” – CSR “with panelists of the stature – Mr. Gautam Mody, General Secretary, NJUI, Mr. Ashish Gupta, Joint Secretary, NATGRID and Mr. Jagdeep Chhokar, Founder, ADR. The business summit ended with a delightful standup comedy by Sorabh Pant, the ace comedian from the East India Comedy, followed by an energetic EDM Night by DJ Nyk.

Intaglio Social Day Celebrations

Social Day is an Intaglio initiative to contribute back to the society. As part of the Intaglio Social Responsibility Drive, the Social Day gives an opportunity to IIM Calcutta students to volunteer for one day and brighten the lives of underprivileged children through fun and interactive activities. It is a platform for IIM Calcutta students to experience that amazing feeling, knowing that their involvement has helped bring smiles to the lives of many.

This year, it was organized on the 3rd of January, 2015 in collaboration with ‘Make a Difference’ at its two centres, All Children Together Trust (ACTT) and Dakshin Kalikata Shevasram (DKS) in Kolkata. The umbrella theme for this year’s Social vertical events is “Clean India, Green India, Dream India”, our very own initiative to contribute to a cleaner society and the Social Day also revolved around the same.

The Social Day Intaglio Team organised a series of activities at two MAD centres, namely Dakshin Kalikata Shevasram and All Children Together Trust. The volunteers loved spending their Saturday with kids at both the centres. The event kicked off with a painting competition where kids explored the artist within and even the volunteers provided a stroke or two. Further a movie screening on Hygiene was also conducted aimed at making kids aware of the basic to-do’s to have a healthy lifestyle. The kids shared their thoughts during Public speaking and Quizzing. True to the theme, we also carried our tree plantation and cleanliness drive. The event was colluded with a fun-filled Antakshri and Musical Chair. Overall, it was a great experience for the kids as well as the Intaglio team. A day spent laughing and playing with kids was a day well spent!

Carpe Diem 2015



The 135-acre campus of IIM Calcutta, with its seven lakes and scenic beauty, usually provides a serene setting for some of the brightest minds in the country. But from 30th Jan - 1st Feb' 2015, the campus wore a completely new look, with a myriad of music and colours greeting the incoming crowd as the institute's annual cultural festival, Carpe Diem kicked off on the 30th. In its 14th edition now, Carpe Diem, true to its name, gave the participants a chance to "Seize the Day" across a wide variety of events spanning from Art Arena to Fashion Shows over a period of 3 days.

The festival started off on Friday with the culmination of Carpe Diem's social initiative –Ummeed, thanks to Zindagi TV, with under-privileged students from 3 NGOs Nabaprayas, Vision World & Mother's coming to IIM Calcutta for a comprehensive medical camp and a fun-filled session with IIMC's students. The inauguration event saw Mr. Vijay Kumar Shaw of Union Bank of India, the title sponsor for Carpe Diem '15, declaring the festival open followed by a graceful & spellbinding dance performance by Ms. Tithi Dutta and a riveting murder mystery play by the Dramatics Club of IIM Calcutta. The day was rounded off by the much anticipated Red Bull Tour Bus where Underground Authority, who had started their careers at the rock band competition at Carpe Diem, & Reggae Rajah made the crowd go crazy with their electric performance atop the 25ft Red Bull Tour bus.

Saturday saw many events kicking off with great fanfare and students challenging one another to be

the best. Abhinay, the dramatics flagship competition, kept the audience hooked on with its mesmerizing performances both in the stage play and mime events. In another part of the campus, Joka Roadies gave the participants a flavour of adventure with challenging tasks which pushed the contestants to their mental & physical limits. As the day wore on, all eyes turned to the most glamorous event of the festival, the fashion show, Razzmatazz. Amid heavy competition, NIFT Kolkata, on the back of a unique & powerpacked show, was adjudged the winner by Ms. Paromita Banerjee, a member of the Fashion Design Council of India. But the best was saved for the last with Coke Studio & Agam collaborating to put on a lively & energetic show which had the crowd shouting out for an encore and even the band members reluctant to leave

The final day saw participants fighting it out to come up trumps in the most coveted flagship events, Raaga& Euphoria in the categories of music and dance. While Kolkata's biggest college bands battled out for supremacy in Armageddon – the western band competition, the Joka Idol participants mesmerized the audience through their powerful recitals ranging from classical to Bollywood. If Tarang with its instrumental solos provided a soothing feeling, Euphoria with its enthusiastic dance





performances set the stage on fire. Both the solo & group dances provided entertainment to the packed auditorium with the judges having to resort to a face-off to pick the final winners. The starry Sunday night was witness to the finale act, sponsored by Zindagi TV, by the versatile Mohit Chauhan who had the audience grooving to his famous numbers to cap off the festival on a high.

IIM Calcutta Faculty - Student Cricket Match

arjuna VS *drona*



**Revisit the Legendary
Guru-Disciple Standoff**



**12th January, 2015
3.45 PM, Tennis Court**

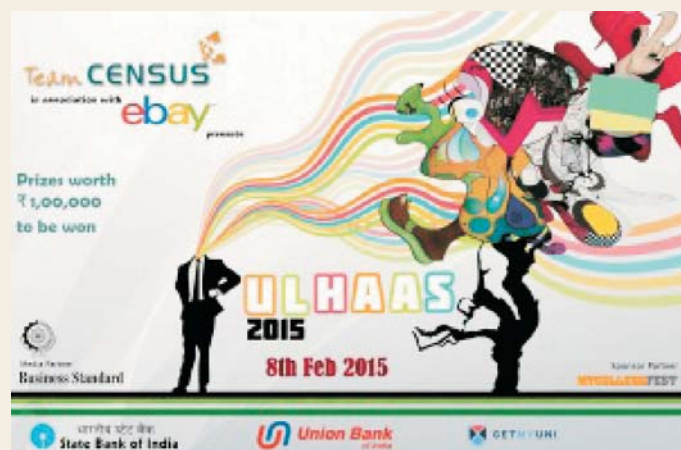
The traditional cricket match was held for the students and the faculty in 2nd week of January. For a change, instead of the classroom with case studies and theories the teachers and the students

saw each other on the cricket ground. The match was a short 10 overs with the team of teachers winning the toss and choosing to bat. Accompanied by hilarious commentary both from the faculty and students pulling each others' leg, the evening proceeded as the teachers hit sixes and fours one after the other and built up a tough score for the student team to overtake. Although the latter put up a tough fight, they couldn't beat the teachers in either the match nor the spirit. All in all, it was a fun evening spent building a stronger bond between the professors and the students.

Team Census Brings Ulhaas

'Ulhaas', the marketing research event conducted by Team Census brought a sweet gush of excitement and joy within IIM Calcutta campus. The event which was conducted on 7th of February, 2015 witnessed a huge footfall despite the campus keeping busy through all previous weekends. Ulhaas 2015 had something for everyone: a fun fair for the people on campus, an in-depth analysis of customers for various corporate majors involved and an opportunity for budding IIM-C marketers to get a feel of real marketplace. "How well do you know your customer?" – This question is at the heart of Ulhaas.

Ulhaas is a disguised marketing research event conducted upon the campus, wherein the visitors are invited to play fun games or be guests to some wonderful stalls. These activities are carefully



designed by teams of IIM-C students, selected after a competitive elimination round, trying to study consumer perceptions and behavior for live projects given out by various reputed companies. The event partners for Ulhaas '15 were E-Bay, Union Bank of India, Get My Uni, Business Standard and the State Bank of India. Needless to say the event was a huge success with our creative minds stealing the whole show. Amongst the various games and stalls at the event were 'Joka Royale', a sweet stall and many other interesting events to gauge the nerve of the

today's customer. Apart from the stalls by the participating teams, there were also several fun-filled activities for the Humans of Joka which included a stand-up comedy and added to the charm of the whole event. Also, there were free gifts, goodies and coupons distributed to all participants of various games.

Team Census, the experimental marketing club of IIM Calcutta has time and again displayed the spirit of Learning by Doing and Ulhaas '15 was just another exemplification of the same.

IIM Calcutta's Swachh Bharat Abhiyan



"Swachh Bharat Abhiyan" was started by Prime Minister Modi, on October 2, 2014 to campaign for a cleaner India is spreading around and at IIM Calcutta students decided to take it forward.

Charity begins at home, or rather closer to home. A spot was chosen in Kolkata, near the Thakurpukur market where all the homes around a barren piece of land dumped domestic waste on a regular basis. This is also a playground for children living nearby. The idea was to clean the place, leave behind a message of keeping our surroundings clean and also be more involved with the people of the city we all call home for two years.

The dumps were cleared and the wall around the ground was painted. As the students started cleaning the area the people residing in the nearby area got curious and gathered asking what it was all about. Some students who could speak Bengali found themselves explaining the people about Swachh Bharat Abhiyan and why it had been taken up.

The initiative was taken up by two clubs Oikos and INCA of the institute along with the Student Council and, Hues – the art club of the institute took up the responsibility of painting the walls. It was heartening to see so many students take time out on a Saturday morning to spread the word of cleanliness.

This cleanliness drive needs to be a sustainable effort. If an area had very few dust bins, residents were bound to dump waste on the ground. Although the main aim of the campaign is to spread awareness about sanitation, basic cleanliness is the easiest thing to begin with. The main aim was making people understand the importance of cleanliness.

Lattice 2014



Perfectly coherent with this year's theme "Synergy of Youth and Experience: India's Future", Lattice, the PGPEX business symposium, was conducted successfully on 7th and 8th November, 2014 with enthusiastic response from Professors, students and alums. After the inauguration from PGPEX Chairperson Prof. Partha Pratim Pal along with Prof. Ashok Banerjee, the event started with the candid story of life from our chief guest Mr. Ram Narayanan from eBay followed by a quite interesting and dynamic session from Mr. Harry Dhaul, Director General of IPPAI. Mr. Vivek Pathak, eBay, talked about the different challenges and opportunities present in current scenario in the Industry. Subsequently, a highly vibrant and comprehensive Panel discussion

was conducted in an impressive yet gripping way by our own Prof. Biju Paul Abraham on the current theme from eminent HR personalities of various companies from diverse industries such as financial services, insurance, e-commerce, IT etc. The first day concluded with a candid and enriching perspective on our socio-economic environment from our esteemed guest Mr. Pankaj Pachauri, an eminent journalist.

Continuing the fervor, next day of the event witnessed sessions from Mr. Sanjib Baruah, Advisor of Cairn Energy sharing multifaceted aspects of power and energy sector and Mr. Chandan Mitra, Rajya Sabha member and eminent journalist, exposing us to the political outlook of the country which the youth is facing in the industry. This was followed by witty yet profound talk by RBI Director Mr. Ashutosh Ravavikar and then lastly we learnt some important lessons of life from Mr. Somdeb Basu, Reebok Brand director. The event closed with the print launch of the first ever Newsletter from the PGPEX, IIM Calcutta.



Japan Visit by PGPEX VLM Students

The Japan visit is an integral part of PGPEX-VLM programme and was held from February 22 to March 5, 2015. It is also governed by appropriate provisions of JICA agreement on Champions of Societal Manufacturing (CSM) project. Students of 2014-15 batch, visited the following industries during the visit: i) Toyota Motomachi Plant, Aichi Prefecture ii) Toyota Exhibition iii) Toyota Museum iv) Suzuki Plaza v) JR TOKAIDO HAMAMATSU Shinkansen maintenance factory vi) Mitsui Chemicals, Ichihara Factory in Chiba Prefecture vii) Mitsui Chemicals



Research and Development Centre viii) Tokyo Bay x) Asakusa Temple / Mitsukoshi department stores and x) Sony Archive.

On 3rd March 2015, PGPEX VLM students presented "Cool India Show", presentations conceptualized on Indian Cultural Heritage, in front of more than hundred local residents and distinguished guests of Nagoya

City and His Excellency Mr. Arvind Singh, IFS, Minister (Economic) India Embassy Tokyo Japan, Mr. Akihisa TANAKA, Divisional Director, JICA HQ Tokyo and Mr. Makato IWASE Divisional Director JICA Chubu.

The presentations were a grand success and earned public appreciation from Japanese people, as well as, Mr. Singh of Indian Embassy, Tokyo.

■ Nitiyukt-a Pan IIM Article Writing Competition ■

The Public Policy and Politics Students Interest Group (SIG) of IIM Calcutta, in association with Public Policy clubs of IIM Ahmedabad and IIM Bangalore, conducted a Pan IIM Article writing competition on Public Policy in the month of February, 2015.

The event provided a Pan IIM platform for the participants and encouraged them to suggest measures and debate on policy issues by leveraging upon their positions at the forefront of academia and industry in the country. It was a pleasant change and diversion from the usual spectre of business oriented competitions that participants are used to in business schools.

Nitiyukt invited articles on three topics dealing with public policy issues covering a broad spectrum of issues. One of the topics encouraged participants to delve into the role of civil society and media in shaping public policy in the country, an issue which holds much relevance in the current public space.

Another topic invited ideas and opinions on the pressing need for public policy schools or Think Tanks in India. Public policy schools or Think Tanks as they are called in the western world, though not widespread in India, play an influential role in shaping legislations and public policy in many developed countries. The third topic dealt with the question of building an inclusive society for persons with disability.

The three topics on which the participants were asked to submit an 800 word essay are as follows: 1) "Is it High time to start public policy schools in India", 2) "Influence of civil society/media on public policy" and 3) "Creating an inclusive society for differently abled".

The competition carried an attractive prize money of Rs. 9000. Entries for the event have been received and the results are yet to be declared. The student responses have been enthusiastic.

STUDENT ACHIEVEMENTS

■ Winning Pepsico's 'Become Indra's Advisors' B-School Challenge ■



IIMC students Nandakumar A, Vasanth R., VenkateshGopalkrishnan led team V I P won the 8th Season of Pepsico's 'Become Indra's Advisors' B-School Challenge. They will have an opportunity to go to New York to present their business idea and receive the award from Ms. Indira Nooyi in addition to a pre placement offer. 'Seizing the e-commerce business opportunity' was the topic this year.

X-Biz 2014

X-Biz 2014, held in IIM Ahmedabad as part of the Annual Knowledge Summit of PGPEX, brought together eminent thought leaders, CEOs and policy makers for a business war game. The team from IIM Calcutta comprising of Hanish Babbar, Raghvendra Upadhyay and Subhdeep Brahma from PGPEX Class of 2015 participated. The contribution of IIMC team and the insights they shared were highly appreciated by the panel, participants and guests from the Armed Forces.

XLerate: XLerate is a national level sports, leadership and cultural festival organized by XLRI, Jamshedpur exclusively for the 1 year MBA programs in India. Students from 1 year MBA programs of IIM Calcutta, SP Jain, Great Lakes, XIMB and the host XLRI participated in a number of sports, cultural and case study competitions lined up over 3 days at XLerate 2015. The PGPEX students won the Case study competition and at Carroms while being declared runners up in Table Tennis and Pool.

Marathon RUN: Students from the PGPEX batch represented IIMC in the Tata Steel Kolkata 25 km run. They successfully completed the 25 km run and the 10 km run. The students also mobilized nearly Rs 75,000 for the Tata Medical Centre.

CAIRN INDIA ACE Challenge: Team Synergy of PGPEX-VLM secured second position in CAIRN INDIA ACE Challenge held at IIM Calcutta recently.



Gender-safe ultrasound tech by IIMC Student

Abhishek Biswas, who is now doing his MBA at IIM-Calcutta has found an ingenious way of masking gender in foetal ultrasound scans. A B.Tech from IIT-Kharagpur, he has won seed funding to develop the technology that can help end the curse of female foeticide in India. He identified ultrasound machines as primary facilitators in female foeticide and began working on ways to censor the image so that even doctors and lab technicians cannot identify the sex of a foetus. He has named his invention 'Ultrasafe Ultrasound'. While ultrasound machines cost \$10,000-30,000 (Rs 6.2-18.5 lakh), the cost of installing the masking software is a mere \$500 (Rs 30,000).

The idea struck Biswas in June 2012 when he was an intern at Persistent Systems, Pune. A series of newspaper articles on female foeticide in Gujarat set him thinking. His solution was simple: blur out foetal genitals before the image is projected on the monitor. On his return to Kharagpur that September, he discussed the idea with a professor and received some support but not enough. When Sonya Davey, a student at University of Pennsylvania, heard about the project in early 2013, she was super excited.

The duo had got acquainted online when Biswas was interning with Persistent's US office. They roped in her

friend Samir Devalaraja, also studying at Penn Univ. The trio worked out a business strategy that went on to win the Dell Social Innovation Challenge, emerged runner's up in the Dell Empowering Women Challenge and won the best social entrepreneurship award at the Pan IIT Global Conference.

With the limelight, help began to pour in. Haris Godil, a PhD student at University of Maryland, helped develop the software simulation. Biswas teamed up with IIM-Calcutta batchmate Aditya Pangtey to participate in the Tata Social Enterprise Challenge and came second runners up. But more importantly, it was the only idea to receive on-the-spot seed funding of Rs 5 lakh in addition to Rs 1.5 lakh from Tatas.

The money will help develop the technology and put it on the market in 16-18 months. It was patented in the US in October 2014 and is patent-protected in India, China and the UK. At present, the software is being developed in Cambridge Imaging Lab. The biggest challenge is getting access to ultrasound images due to privacy issues. Fairfax Hospital in US was the first to share its images. Now, others are slowly lending support.

PEOPLE

■ Knowing Prof. Renuka Hodigere ■



HUMAN RESOURCE MANAGEMENT GROUP

Date of Joining: 8th Oct, 2014

PhD from Case Western Reserve University. Post Graduate Diploma in Personnel Management & Industrial Relations from XLRI, Jamshedpur.

Prior to joining IIM Calcutta, Prof. Hodigere had been working at IIM, Bangalore as Research/ Teaching Associate from 2006-2008.

Please tell us your experience after joining IIM Calcutta

I received a very warm welcome from everyone, including colleagues from other departments. I feel less constrained than i had expected to be in a government organization. I also find the people to be very warm and welcoming.

How different is it working here as compared to your previous workplace?

My last job was as an RA/TA at IIM Bangalore, therefore my vantage is different in the two places. As institutions in general, I find IIMC to be less formal. Of course, there is a certain Bengali charm that I associate with the culture. For instance, there is a greater likelihood of being helped in an informal way at IIMC than IIMB, which relates to the sense of not being constrained that I spoke about earlier. However, in formal processes and functioning, there is great scope for improvement.

Please tell us about some of your research interest

My area of work in terms of research is professional networks. Professional networks are networks we create around our career, so they are distinct from social networks with respect to context only. I am interested in exploring the ways in which people leverage their professional networks for career related outcomes.

What do you see as the most important issues or challenges you might have to come across here?

My biggest challenge, which would have been true at any other IIM, is making HRM relevant to non-HRM students. The students at IIM are preparing for careers in other aspects of organizations e.g. finance or marketing but not in HRM which could be a reason for my perception of their apathy towards the subject. But, they forget that HRM is a ubiquitous aspect of management. Unless one does a good job of managing the people around, one cannot expect a fruitful outcome except by chance. Ingraining this way of thinking about HRM is my biggest challenge.

What difference do you want to make through your professional work over the next five to ten years?

I would like to enable people to understand that their potential is actualized by harnessing that of those around them, alongside their own.

■ One on one Talk with Librarian Dr. Swati Bhattacharya



I would like you to start with current happenings in the Library

Libraries, worldwide are now changing to a space and not just a place where books are stored. The term space implies that users can use the library, in whichever way that can contribute to her/his learning process. More and more libraries are providing space for group study. Libraries now allow users to come to the library with her/his personal books, study materials and take books from the library, connect to electronic resource and consult all these resources simultaneously. The pre-requisite of turning a library from a place to a space is that the access to the library must be hassle-free. At IIM Calcutta, we have also made our objective to make our library more accessible and user friendly.

This objective demands a change of mindset as well as work-flow within the library. After all, like any other library that is now more than 50 years old, our library too has a legacy collection. We still are very much dependent on printed materials that continuously add to that legacy collection. Users will certainly expect that this print collection is maintained properly and protected.

Technology can provide a great support in achieving this objective. For quite some time, we have been introducing various technologies for the benefit of our users. A couple of years back, we started converting our legacy print collection to the electronic version as much as possible. With a proper technological intervention, we are now able to make this electronic collection reach our users' table, irrespective of their

location. Our students, during their internship in various places within and out of the country, regularly connect to this electronic collection and in that sense they consult our library. This is one way to make the library accessible. I am not much worried about fewer footfalls in the library building. I have a mechanism to keep track of the use of this electronic collection.

Of late, we are engaged to make this library building more accessible, users friendly and a space as mentioned. We embarked upon a project that was named as Library Security Project. The project has a suite of hardware and software and we have been implementing the project part by part. Each printed book in the library is now affixed with one RFID tag that has been coded with the information on the book and an electronically sensitive tape. An electronic surveillance corridor has been installed at the library entrance/exit. This gate detects if any library material is moving out in an unauthorized manner. Ours is an open access library. Anyone can go to our collection and take a book from the shelf for study. But this handling of books by people can also result in the misplacement of books. It is a very common incidence in an open access library. The currently installed RFID system helps us tracking a misplaced book.

These technologies, however, are not only for the protection and detection of library materials but also for empowering our users. There is a huge implication in this regard. Now our users do not have to take prior permission to bring their personal books/study materials inside. Very soon, we will do away with the system of checking personal belongings at the library gate and thus reducing the wait time at the library gate. Our users will be able to borrow books themselves through a self-check kiosk. We will also have a book-



drop system where they can drop the borrowed book and get a receipt if for some reason they are not able to use the kiosk. In the future, we can install such book drops in the hostels so that students need not carry the books to the library for return.

These technologies have to interface with our library management system. Our library is computerized since 1996. As part of the ongoing Library Security Project, we have changed that software. Our new software is compliant with all international standards, interfaces with the technologies that we discussed just now, and is more powerful.

Overall, it has always been my target to make this library at par with the libraries in advanced countries. With the combination of various technologies and resources in different formats, we are continuously moving to that direction.

As a librarian, what kinds of changes do you find currently regarding expectations of academicians? How has the library coped up with such changes?

As a Librarian, it is my responsibility to assess forthcoming changes and to find out what can be a possible solution to cope up such changes. Now users expect both empowerment and support. They are, however, too busy to have personal interaction with the Library. We design all services keeping this in mind. As I mentioned, by converting our print collection to electronic media, we have been able to make our library ubiquitous. But there must be a communication channel to continuously help users to find out resource required by them. Our library portal serves that purpose. But having resources is not enough. We have a pretty large collection of electronic resources – 47 databases, 1800+ electronic journals, more than 500 electronic books. We have access to more than 80000 unique electronic titles. Searching for information across this large collection is a challenge. Earlier users had to go to individual database to search for information. So when our electronic collection started growing, I could see that unless some powerful tool is there, that collection may create chaos. After evaluating various technologies for a few years, we have implemented a super-search system that is known as Discovery Service. This system can simultaneously search all databases, journals, electronic books and our library catalog. We just attached a search box on our portal. This is an example of empowering users

about using the resource by themselves and at the same time extending support.

We are also expanding our activities in a new direction. Scholarly communication is a part of an academic life. Our students, as they enter the academic world, write research papers for conferences, journals. Writing skill is very important in the scholarly world. To help our students, we have subscribed to a software, Grammarly, that provides editorial support in writing.

These are some examples. There is no one way to cope with all the changes. The only way is to remain alert, to scan the environment regularly, evaluate new technologies/systems with respect to the internal demand and initiate those technologies/systems at an appropriate time.

What are some of the challenges which the Library faces?

The challenges faced are distinctively different from those that were faced a decade back. We still do our old jobs. At the same time, we have to monitor the connectivity to ensure all electronic collections are accessible. We have to negotiate with publishers for issues that come under digital rights management. We now have to read each license document that has legal flavor and make best effort so that the institute can get maximum benefits. We have to be alert that all library servers are working properly and coordinate with Computer Center if there is a problem.

Unlike print world, there is no single model for procurement of electronic resources. There are several business models. Each publisher offers several business proposals. We have to learn how to negotiate with the publishers on such issues.

Users and staff need to be sensitized on resources and legal issues such as copyright restrictions, download restrictions, digital rights and the likes. We conduct several training sessions in a year. Increasing the competency level of staff members of the library is equally important. The library staff members must have confidence in working in this highly technology-laden environment.

Some future plans ...

My next plan is to create an Information Commons in the Library and to develop an institutional repository. Information Commons is gradually becoming a regular service of libraries across the world. It is a space within

the library where users get all support – Internet connection, scanner, printer, large screens to read electronic materials and similar other support systems. Institutional repository helps to raise the visibility of the intellectual output of the Institute. Definitely there are many other micro and macro level plans which are always been considered but these two items will be on my next priority list.

Some experiences which have touched you over the years at IIM Calcutta.

That the institute always supported my efforts to bring new ideas, services for the users is very touching for me. Besides, when I find that my library has touched the life of someone, it becomes very rewarding for me. I can remember three such cases immediately. There was an instance when a visiting faculty from a US Business School came up to me and appreciated the library saying it was comparable with any modern library in the West, that I was touched. There was

another instance when a typist of my library – unfortunately who is no more with us – whom I taught about data entry in the early years of computerization, told me that working was then fun for him. He explained that with the computerization, he could do more work than earlier and easily correct the minor errors – such works were to be re-done prior to computerization – and he found it very satisfying. In another instance, a senior faculty member who was initially apprehensive about using electronic journals and books as freely as he was accustomed to consulting printed materials, suggested enthusiastically at a later date that we should go for more electronic books as it is very easy to find information from electronic materials. These are some of the examples that show how the new way of working in the library touched the lives of people of various levels. It gives me immense happiness when people can effortlessly use the newer facilities and can appreciate sometimes, the endeavor behind those facilities.

■ News Flash: The newspaper vendor completes his two years at IIM Calcutta ■



"A dream doesn't become reality through magic; it takes sweat, determination and hard work." – Colin Powell
From delivering newspapers to being accepted at Indian Institute of Management Calcutta – the young Bangalorean N. Shiva Kumar's story is one of determination and self-belief. Today he stands tall with an international job offer as Deputy Country manager from a German Company, Rocket Internet which is a global incubator in the ecommerce space. His journey has been no less than a wonderland story. Being from Mysore, his father started off as a truck driver in Bangalore. Shiva started working to help his family

financially from Class 5. At the crack of dawn Shiva used to deliver newspapers. He attended school and evenings sold flowers with his mother. He was a delivery boy from 5th to 10th standard. During 8th standard, he faced fees crunch in school which thankfully was solved by one of his customers Mr. Krishna Vedavyasa, who agreed to fund him. He needed to increase his income and so became an independent vendor with his own agency from 10th standard. He got placed in a software firm in his 3rd year of engineering. In his final year of engineering, he chose to appear for CAT to pursue higher education and better lifestyle.

He didn't take work as a burden and just enjoyed work. More than anything else, it gave him happiness taking care of his family.

What Next?

Work for at least five years to take care of the financial liabilities. His long term dream is to build an Indian Brand. Further, he would like to start a mentorship network with like-minded persons to help meritorious but underprivileged children. Once he is in a position to take risks, he wants to move forward with his dream. Real life Stories like Shiva Kumar's are inspiring, proof of what conviction and hard work can achieve.

MISCELLANY

IIM Calcutta to go the 'Cashless' way

The IIM Calcutta campus is all set to turn devoid of cash money, with cards being introduced for transactions. The students of the institute will use the card for any transaction, with the facility being installed at several points of sale, such as, library, stores, dining halls, canteens, cooperative stores and other kiosks. This is a Closed User Group (CUG) campus Card offered by ICICI Bank. Each card will be valid for a period of three years and card-holders need to pay Rs 200 for every card. The new facility aims at benefitting students and vendors alike. It will help do away with the credit system offered to the students, and while students will find it convenient to carry the card, the vendors will receive the money without delay. Initially, the card will be used, in all the dining halls in hostels and tuck shops. The Institute will provide eligible list of card holders (students, faculty, officers and staff) to ICICI Bank for issuance of cards as and when necessary. The bank will charge a one-time application fee of Rs. 200 (valid for three years) and 0.45% transaction charge for each transaction on the card. It may be noted that availing the CUG Campus Card facility is voluntary and hence eligible members can use discretion. Although the facility has been designed for the students, it will later be extended to the institute's staffers and other employees. The cashless system will make transactions convenient and hassle-free inside the campus.

Celebration of National Education Day

IIM Calcutta celebrated the National Education Day on November 11, 2014, the birth Anniversary of Maulana Abul Kalam Azad for spreading the message of the importance of education and the nation's commitment to all aspects of education in our

country. Participation of Faculty, students and staff made the event an absolute success.



Celebration of National Unity Day

IIM Calcutta celebrated the National Unity Day on October 31st, 2014, to mark the occasion of the Birth Anniversary of Sardar Ballabhbhai Patel for spreading the message of unity, safety and security of India. A run for Unity was organized inside the IIM Campus



at 7 a. m on the 31st October. A program consisting of pledge taking, discussion on life and works of Sardar Ballabhbhai Patel, and screening of a documentary film was undertaken. In addition, an exhibition of works on Sardar Ballabhbhai Patel was displayed in the library premises.





Celebration of Annual Social Day

IIM Calcutta celebrated the Annual Social Day for staff members and its families on 16th January 2015. Celebrated singer Rupankar Bagchi and dancing troupe of Indrani Dutta mesmerized one and all at the auditorium making it a grand success.

Celebration of Good Governance Day

IIMC organized a seminar on the "Use of Technology and Innovations in promoting Good Governance" as it observed the 'Good Governance Day' on 24th December, 2014.



Kayaking Facility opening at IIMC

A Kayaking Facility is being opened in the IIM campus for the Faculty, Students, Employees and their wards.



The training in Kayaking would be conducted under the aegis of West Bengal Kayaking & Canoeing Association (W.B.K.C.A). The Calcutta Chapter of the IIMC Alumni Association has donated two kayaks. This facility was inaugurated on 4th April, 2015. The inauguration took place at the newly constructed Boat House near the Swimming Pool.

Achievement of Staff

Mr. Biplab Chakraborty, E.A. Personnel, participated in the 30th State Meet of Masters' Athletic Association of West Bengal held during 15 - 16th November 2014 at Berhampur, Murshidabad, West Bengal. He acquired 2nd Rank in 800 mtrs. Run and 3rd Rank in 1500 mtrs.



APPENDIX

50th Annual Convocation : Prize / Award-Winners' List

A. Academic Prizes/Awards for PGDM Students

Sl. No.	Name (Regn. No.)	Prizes/Awards
1	Anshul Gupta (0067/50)	<ol style="list-style-type: none"> 1. Dr. B. C. Roy Gold Medal for 1st rank holder 2. Chairman's Prize 3. John Wynne Prize 4. Calcutta Management Association Trophy 5. P. C. Chandra Silver Medal 6. IIMC Alumni Association, Calcutta Chapter Prize 7. Name on the Institute's Honour Roll
2	Mayank Gupta (0190/50)	<ol style="list-style-type: none"> 1. Dr. B. C. Roy Silver Medal for 2nd rank holder 2. Dr. Amiya Barat Prize for 2nd rank holder 3. Dr. B. S. Dua Memorial Prize 4. P. C. Chandra Silver Medal 5. Name on the Institute's Honour Roll
3	Anupam Garg (0072/50)	<ol style="list-style-type: none"> 1. TIL Award for 3rd rank holder 2. IIMC Alumni Association, Calcutta Chapter Award for Outstanding Academic Performance in PGDM 3. Name on the Institute's Honour Roll
4	Sagar Sachdev (0304/50)	<ol style="list-style-type: none"> 1. TIL Award for 3rd rank holder 2. IIMC Alumni Association, Calcutta Chapter Award for Outstanding Academic Performance in PGDM 3. Name on the Institute's Honour Roll
5	Jay Agrawal (0143/50)	<ol style="list-style-type: none"> 1. BalmerLawrie Award for 5th rank holder 2. IIMC Alumni Association, Calcutta Chapter Award for Outstanding Academic Performance in PGDM 3. Name on the Institute's Honour Roll
6	Nipun Jain (0222/50)	<ol style="list-style-type: none"> 1. BalmerLawrie Award for 6th rank holder 2. IIMC Alumni Association, Calcutta Chapter Award for Outstanding Academic Performance in PGDM
7	Anand Raghuraman (0027/50)	BalmerLawrie Award for 7th rank holder
8	Anshul Garg (0065/50)	ABC India Award for 8th rank holder
9	Naman Jain (0205/50)	ABC India Award for 9th rank holder
10	Himanshu Gupta (0136/50)	ABC India Award for 10th rank holder
11	Saransh Shringi (0313/50)	CPT Award for 11th rank holder
12	Mahak (0178/50)	CPT Award for 12th rank holder
13	Pallav Garg (0229/50)	CPT Award for 12th rank holder
14	Ankur Singh (0064/50)	CPT Award for 12th rank holder
15	Kshitij Bindlish (0172/50)	Magunta Subbarama Reddy Award for 15th rank holder

Sl. No.	Name (Regn. No.)	Prizes/Awards
16	Tushar Bindal (0380/50)	Magunta Subbarama Reddy Award for 16th rank holder
17	Adya Anima (0013/50)	Magunta Subbarama Reddy Award for 16th rank holder
18	Ankita (0035/50)	Taylor & Francis Book Prize for 18th rank holder
19	Abhishek Ramesh Asawa (0081/50)	Taylor & Francis Book Prize for 19th rank holder
20	Shweta Agrawal (0404/50)	Taylor & Francis Book Prize for 19th rank holder

B. Academic Prizes/Awards for PGDCM Students

1	Rahul Roy (4037/20)	1. Institute's Gold Medal for 1st rank holder 2. Dr. Jogendra Kumar Chowdhury Gold Medal 3. ACC Award 4. IIMC Alumni Association, Calcutta Chapter Prize 5. Name on the Institute's Honour Roll
2	Varun Garg (4056/20)	1. Smt. Indira Chowdhury Gold Medal for 2nd rank holder 2. ACC Award 3. Taylor & Francis Book Prize 4. Name on the Institute's Honour Roll
3	Abhinav Mishra (4002/20)	1. ACC Award for 3rd rank holder 2. Taylor & Francis Book Prize 3. Name on the Institute's Honour Roll

C. Academic Prizes/Awards for outstanding performance for PGDM & PGDCM Students combined

1	Rahul Roy (4037/20)	Aditya Kashyap Memorial Scholarship for receiving highest CGPA in Compulsory & Elective Courses.
2	Rahul Roy (4037/20)	Late Sumantra Ghoshal Award for Academic Excellence for receiving highest CGPA at the end of the two-year programme including all six terms.
3	Shrutika Daga (0339/50)	Bengal Chamber of Commerce Medal in the area of Human Resource Management

D. Non-academic/Extra-curricular Prizes/Awards for PGDM & PGDCM Students combined (given on the basis of nominations from the Student's Council)

1	Ravi Teja Palla (0292/50)	B. S. Dua Memorial Prize for Organizational Ability.
2	Ankur Singh (0064/50)	Bharat Chamber of Commerce Medal for the most balanced and progressive outlook to management problems.
3	Chekuri Sruthi (0096/50)	Pawan Tyagi Prize for the best sportsperson of the year 2014.
4	Ankur Gupta (0063/50)	Dr. B. C. Roy Memorial Prize for the most outstanding contribution to campus life in the year 2014.
5	U Phani Kiran V (0383/50)	Srinath Damarla Award for Outstanding Leadership Ability.

FELLOW PROGRAMME

Please find below the name of the FP students, convocating in 2015

1	Abhinay Puvvala	FP/12/08	Management Information Systems
2	Muktamala Chakrabarti	FP/04/09	Management Information Systems
3	SouryaJoyee De	FP/06/09	Management Information Systems
4	Arnab Bhattacharya	FP/04/10	Finance & Control
5	Partha Saha	FP/05/10	Management Information Systems

Arnab Bhattacharya will get the Satish K Sehgal Doctoral Student Award for excellence in scholarship and organizational citizenship

PGPEX

Rajit Goel (PGPEX 36/8) wins the Gold Medal sponsored by the Calcutta Chapter of the IIMC Alumni Association for being the First Rank Holder. He also wins the Book Prize sponsored by Taylor & Francis Group and McGraw Hill and his name will appear in the Director's merit list. Rajit also wins The Rising Star Award of Academic Merit for PGPEX Students and a cash award of Rupees one lakh, sponsored by the ShapoorjiPallonji Group.

Lipi Keshri (PGPEX 19/8) wins the Silver Medal sponsored by the IIMC PGPEX First Batch Alumni for being the Second Rank Holder. She also wins the Book Prize sponsored by Taylor & Francis Group and McGraw Hill and her name will appear in the Director's merit list.

Abhishek Kumar Gupta (PGPEX 5/8) wins the Silver Medal sponsored by the IIMC PGPEX Fourth Batch Alumni for being the Third Rank Holder. He also wins the Book Prize sponsored by Taylor & Francis Group and McGraw Hill and his name will appear in the Director's merit list.

Mudit Shukla (PGPEX 25/8) wins the Book Prize sponsored by Taylor & Francis Group and McGraw Hill and his name will appear in the Director's merit list.

Vaibhav Mathur (PGPEX 47/8) wins the Book Prize sponsored by Taylor & Francis Group and McGraw Hill and his name will appear in the Director's merit list.

Subhodeep Brahma wins the IIMC PGPEX Sixth Batch Alumni silver medal for "Greatest Contribution to Campus Life" by a PGPEX student.

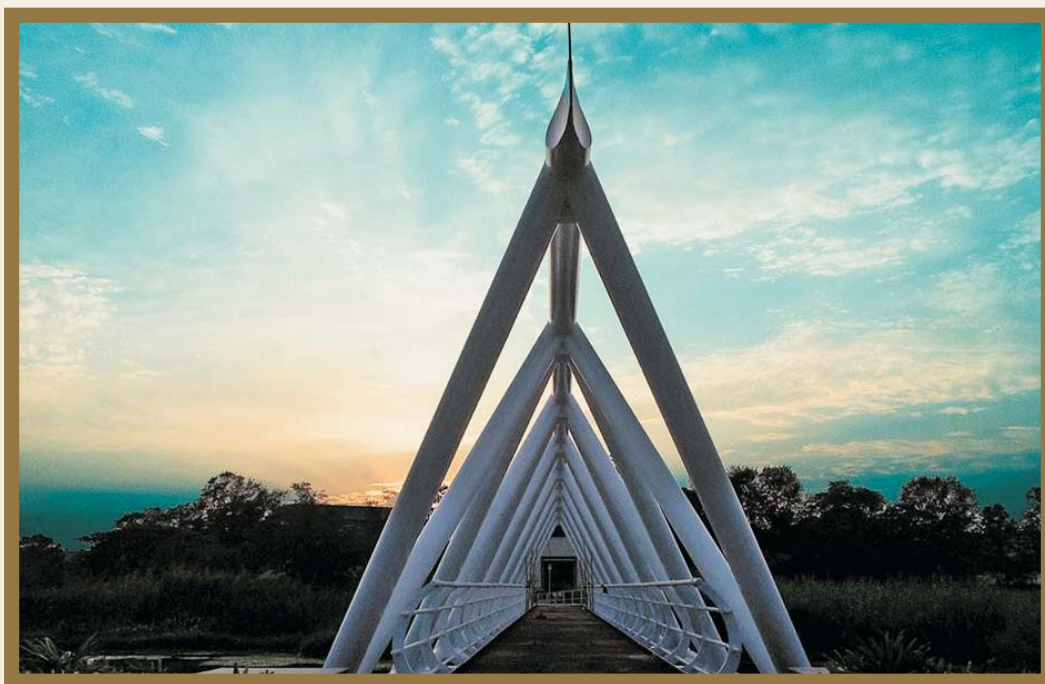


Conferences Attended by Faculty during Nov 2014-March 2015

Name of Faculty Members	Name of the Conference	Date of the Conference	Title of the Paper
Prof. Ashis K Chatterjee	2014 Annual Meeting of the Decision Sciences Institute, Tampa, Florida, USA	Nov 22-25, 2014	Exploring the impact of service fee in vendor managed inventory systems with price dependent demand
Prof. Rahul Mukerjee	Asian Technology Conference in Mathematics, Yogyakarta, Indonesia	Nov 26-30, 2014	Optimal Statistical Designs Via Directional Derivatives in the Presence of A Nuisance Parameter
Prof. Anup K Sen	The 25th Australasian Conference on Information Systems (ACIS 2014), Auckland, New Zealand	Dec 08-10, 2014	Correction of Data-flow Errors in Workflows
Prof. Uttam K Sarkar	The 25th Australasian Conference on Information Systems (ACIS 2014), Auckland, New Zealand	Dec 08-10, 2014	Credibility of Social Media Postings: A Genetic Algorithmic Approach to Stock Market Contexts
Prof. Indranil Bose	1st Management and Innovation Technology International Conference (MITICON2014), Pattaya, Thailand	Dec17-19, 2014	Analysis of dynamic behavior: A case study of mobile service customers
Prof. Indranil Bose	The 3rd International Conference on Information and Intelligent Computing (ICIIC 2014), Hong Kong	Dec 26-28, 2014	How do mobile services customers migrate over time?
Prof. Ramendra Singh	2015 Annual Conference of the Emerging Markets Conference Board, Dubai, UAE	Jan 20-22, 2015	Market Separations for BOP Producers: Case Study on Market Development for Chanderi Cluster Weavers in India
Prof. Ritu Mehta	2015 Annual Conference of the Emerging Markets Conference Board, Dubai, UAE	Jan 20-22, 2015	Consumer Decision Making: A Comparative Study of Indian and German Shoppers
Prof. Sanjeet Singh	The Fifth International Conference on Industrial Engineering and Operations Management (IEOM), Dubai, UAE	Mar 03-05, 2015	Network DEA Efficiency Improvement Under Constant Sum of Inputs/Outputs
Prof. PragyanRath	2015 Annual Meeting of the American Comparative Literature Association (ACLA) "The Rhetoric of Intermediality", Seattle Sheraton, Seattle, Washington	Mar 26-29, 2015	In Defense of Traditional Priority: Lessing's Laocoön and Pater's Renaissance and their Rhetoric of Intermediality
Prof. V K Unni	2015 Intellectual Property Scholars Roundtable, Des Moines USA	Mar 27-28, 2015	Pharma Patent Settlements & Competition Regulations: Perspectives from India
Prof. Ramendra Singh	2nd Pan IIM World Management Conference, IIM Kohozikode	Nov 05-08, 2014	Market Development at Bottom of the Pyramid Using Corporate Social Responsibility? An Empirical Investigation of Indian Firms
Prof. Peeyush Mehta	XVIII Annual Conference of the Society of Operations Management, IIT Roorkee	Dec 12-14, 2014	Managing the drug discovery pipeline in the pharmaceuticals industry
Prof. Debabrata Ghosh	XVIII Annual Conference of the Society of Operations Management, IIT Roorkee	Dec 12-14, 2014	Product greening, competition and Fixed fee contract analysis under Environmental regulations
Prof. Sushil Khanna	Understanding Pakistan Today, organized by Pakistan India People's Forum for Peace and Democracy, New Delhi	Dec 19-21, 2014	Has been Invited (speaker)
Prof. Manish K Thakur	XVII International Conference on 'Re-Imagining Theory: Towards New Horizons in the Humanities and the Social Science's, International Centre, Goa	Dec 21-24, 2014	Indigenizing Theory: Claims and Counterclaims

Seminars held during November 2014-March 2015

Seminar Date	Title of the Paper	Speaker	Faculty Host	Group
14-Nov-14	Social Media at Indigo Airline	Ms. PriyaKataria, Head, Customer Relations of Indigo Airlines and Mr. AnkitRatra, Manager, Program Management of Indigo Airlines	Prof. Indranil Bose	Management Information Systems
01-Dec-14	Role of Self-Concept in Brand Choice Decision	Mr Arnab Ray, FPM, IIM Lucknow	Prof. Ramendra Singh	Marketing
09-Dec-14	The Impact Of Values and Work Values In The Life of Organizations	Dr. Luis M. Arciniega is Professor of Organizational Behavior & Human Resource Management at ITAM School of Business in Mexico City	Prof. Abhishek Goel	Behavioural Sciences
12-Dec-14	Neuroeconomics/ Neuromarketing	Sushil Chandra [SCIENTIST 'F'], Department of Biomedical Engineering, Institute of Nuclear Medicine and Allied Sciences	Prof. Ramendra Singh	Marketing
19-Dec-14	Do Business Groups Help or Hinder Technological Progress in Emerging Markets? Evidence from India	Prof SumonBhaumik, Chair Professor in Finance, Sheffield University Business School	Prof. Manisha Chakrabarty	Economics
31-Dec-14	Resources and Crony Capitalism	Mr. Paranjay Guha Thakurta, an Independent Journalist	Prof. Biswatosh Saha	Strategic Management
06-Jan-15	HOW sociotechnical IS OUR IS research? an assessment and Ways Forward	Prof. SuprateekSarker, Professor (Information Technology), McIntire School, University of Virginia, USA	Prof. Priya Seetharaman	Management Information Systems
09-Jan-15	Leverage, Sizde distribution and bank dynamics	Tirupam Goel, Ph.D. candidate, Cornell University	Prof. Ashok Banerjee	Finance & Control
12-Jan-15	Financialization of Commodities: An Asset Pricing Perspective	Devraj Basu, Senior Lecturer in Finance, Strathclyde Business School, Glasgow, Scotland	Prof. Ashok Banerjee	Finance & Control
14-Jan-15	Think Globally, Act Cooperatively: Exploring Internationalization and Innovation Strategies at the Mne-Inv Interface	Professor Anoop Madhok, Schulich School of Business, York University	Prof. Anirvan Pant	Strategic Management
15-Jan-15	Do Electoral Politics Matter in MG-NREGS Implementation? Evidence from Village Council Election in West Bengal	Mr. SubhasishDey, PhD candidate, University of Manchester	Prof. Rajesh Bhattacharya	Public Policy & Management
21-Jan-15	Antagonistic Synergy Among Components of Absorptive Capacity and the Role of Supply Base on Firm Performance	Prof. Surya Pathak and Prof. P K Sen, School of Business, University of Washington	Prof. Balram Avittathur	Operations Management
05-Feb-15	The Malthusian Anticipatory Regime for Africa (MARA): Implications for South Asia	Prof. Betsy Hartmann, Professor of Development Studies at Hampshire College, USA, and currently Fulbright-Nehru Distinguished Chair Awardee for spring, 2015	Prof. Rajesh Bhattacharya	Public Policy & Management
24-Mar-15	Diabetes: The socio-cultural dimensions of a chronic disease	Prof. HaripriyaNarasimhan, Assistant Professor, Department of Liberal Arts, Indian Institute of Technology-Hyderabad	Prof. Rajesh Bhattacharya	Public Policy & Management
05-Feb-15	Costs Of Job Rotation: Evidence from Mandatory Loan Officer Rotation	Prof. Krishnamurthy Subramanian, Assistant Professor of Finance & (Inaugural) Alumni Endowment Research Fellow Indian School of Business	Prof. B B Chakrabarti	Finance & Control
24-Mar-15	Diabetes: The socio-cultural dimensions of a chronic disease	Prof. HaripriyaNarasimhan, Asst. Prof., Department of Liberal Arts, Indian Institute of Technology-Hyderabad	Prof. Rajesh Bhattacharya	Public Policy & Management



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