

Connexion

Stay Connected

A Periodic Newsletter for IIMC Alumni

Volume 4, Issue 1, January 2013

From The Editor's Desk



It gives me immense pleasure in presenting the January 2013 issue of the Connexion. This issue covers select activities of the Institute and alumni during the period October 2012-January 2013. Generally, the past four months have been quite eventful and productive for IIM Calcutta. We have had a series of conferences

and workshops and more importantly alumni reunion (Reminiscence 2012) also happened during this period.

Your alma mater has celebrated the concluding ceremony of the Golden Jubilee on 14 November 2012. Dr. Rama Chandra Guha, one of our distinguished alumni and a noted historian was the keynote speaker on that occasion. The concluding ceremony also saw three important events- release of a commemorative volume, release of a documentary film on IIMC and the second Distinguished Alumnus Award. The Distinguished Alumnus Award of 2012 was conferred on four alumni. You are aware that the awardees are chosen based on nominations that the Institute receives from you. I would like to mention here that we expected a far greater response from your side- the nominations for 2012 award were very low. I urge you to participate in large numbers in nominating your fellow alumni for this award in future. The notification for 2013 award will be released soon.

Your Institute has decided to set up an Innovation Park as a Section 25 Company. The park will have two major pillars- Incubation Unit and Innovation Lab. The incubation unit will incubate commercial as well as social enterprises for a maximum period of 36 months. The innovation lab will allow established firms to set up R&D division or product design

division or knowledge centres. In order to attract new entrepreneurs to this incubation unit, your Institute has recently launched a new initiative called, the Tata Social Enterprise Challenge- a joint initiative of IIM Calcutta and Tata group. The final round of the Tata Social Enterprise Challenge will be held on 23 February 2013. The teams which make it to the grand finale will be given an opportunity to pitch for incubation at IIM Calcutta.

I am pleased to announce that IIM Calcutta has been chosen as the only Institute from India to become member of CEMS- an elite club of business schools across the world. Students of IIM Calcutta will now have option to pursue and obtain two degrees- PGP of IIM Calcutta and MIM (Masters in International Management) of CEMS. CEMS has featured in the Financial Times Master's in Management ranking since its creation and the CEMS MIM has permanently featured in the top 3 ranks of Financial Times.

I wish you all a happy and prosperous new year 2013!

Ashok Banerjee

Dean (New Initiatives & External Relations)

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IIMC's New Initiative on Social entrepreneurship

The logo for the TATA Social Enterprise Challenge, featuring the text "TATA SOCIAL ENTERPRISE CHALLENGE" in bold, with a stylized tree icon. Below it, it says "A Joint Initiative With IIM Calcutta" and includes the IIM Calcutta logo.

TATA
SOCIAL ENTERPRISE
CHALLENGE
A Joint Initiative With  **IIM Calcutta**

IIM Calcutta in collaboration with Tata Group launches a social enterprise contest called, TATA Social Enterprise Challenge. This joint initiative is a national level challenge to find India's most promising social enterprises. TATA Social Enterprise Challenge aims to encourage the youth to be the next generation of social entrepreneurs. The challenge will invite social entrepreneurs from across India, who either have early stage ventures or ideas with proof of concepts. A proposed venture needs 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 are required to submit a detailed Impact Proposal for the event based on which teams will be short-listed for a 3-week mentorship program which includes a three-day mentorship at IIM Calcutta campus. Social entrepreneurs identified through the competition will be offered mentorship support, awarded cash grants and will have an opportunity to pitch for funding and incubation at IIM Calcutta.

The Business of Creating Sustainable Social Impact

Social entrepreneurship is not a recent phenomenon, just as the desire to "do good" for society is not a recent thought. History is replete with examples of activists who have

single-handedly engineered impressive social change. India too has had its share of social entrepreneurs in the past. Vinoba Bhave's "bhoodan" movement, for instance, is often cited as a paragon of social entrepreneurship. Modern day social entrepreneurship complements the innovative spirit of erstwhile social initiatives with the acuity and discipline of modern business practices. This business-like approach to tackling social issues ensures that the social entrepreneurs of today have a wider range of capital and other resources at their disposal and are not restricted to depending only on the government or a select few organizations. More importantly, the "entrepreneurization" of social enterprise ensures that there is always a growing pool of change-makers to address the wide base of social issues that beleaguer today's society.

The conventional view of capitalism is one that ascribes maximal importance to the individual(s) profit-making motive. Within this context, it would seem that a social mission is incompatible with most businesses' ideology. Yet, a large number of businesses today are cognizant of their social responsibilities, evinced by the growing number of Corporate Social Responsibility programs. It is this growing sense of social responsibilities amongst corporate houses that serves as the guiding beacon for modern-day social entrepreneurship.

But what exactly is the "optimal" business model for social entrepreneurship? While purists might advocate a not-for-profit model, a growing breed of social entrepreneurs are increasingly becoming sensitized to the legitimacy (and perhaps necessity) of profits/surplus in social enterprises. In most cases, the profits are not accrued to any individual(s) but are ploughed

The Challenge has three rounds.

- 1) **Round 1** – Teams to submit Impact Proposals online in the format specified.
- 2) **Semi-final Round** – A maximum of twenty teams selected from Round 1 will go through a 3-week mentorship program that includes mentorship at the IIM Calcutta campus. These teams will pitch to a panel of esteemed judges consisting of Social Venture Capitalists, Social Entrepreneurs, Tata leaders and faculty from IIM Calcutta.
- 3) **The Grand Finale** – From the semi-finalists, a maximum of ten teams will be selected for the Grand Finale. These teams will pitch to a panel of judges, consisting of Business Leaders from Tata Group, CEOs/Founders of Social VC funds, Social Entrepreneurs and faculty from IIM Calcutta.

back into the enterprise to ensure the sustainability of the cause. Narayana Hrudayalaya with its model of cross-subsidized healthcare for the masses is a perfect example of how a profit motive can actually be synergistic to a social mission. In fact, in this case, the social mission has actually allowed Narayana Hrudayalaya to improve its overall service capabilities. It is easy to see how the intrinsic profits of a social enterprise could, by reducing the reliance on external donations, allow for the development of long-term and sustainable models of social change.

A more recent business model for social entrepreneurship is one that not only advocates a profit motive for social enterprises but also allows for some of these profits to make their way back to investors and shareholders. Such a “social business” model, spearheaded by leaders like Muhammad Yunus, allows for the creation of social business enterprises that provide for “token” dividends to stockholders and even envisages a market where stocks of

such social businesses can be traded. Of course, the social motive still remains the primary driver for such an enterprise and stakeholders of such an enterprise are more likely to be driven by their social responsibilities than financial incentives. Yet, such a business model might be exactly the kind of approach that is needed to stimulate a wider penetration of social entrepreneurship in the modern-day marketplace.

While there might exist multiple schools of thought regarding the appropriate business models for social entrepreneurship, one common thread is the necessity of support infrastructure for social enterprises in their early-stages. Irrespective of the underlying business model, initial fundraising will continue to play a crucial role in the overall success of the enterprise. It is here that business competitions, entrepreneur networks and startup incubators play a crucial role.

The TATA Social Enterprise Challenge aims to create such a support system for social enterprises in India, with the overarching goal of promoting sustainable and measurable social impact.

The Benefits:

Mentorship: 3 week mentorship support will be provided for all the teams short-listed for the semi-finals including 3 days at IIM Calcutta campus.

Funding Opportunity: All teams short-listed for the semi-finals and finals will have an opportunity to pitch to India’s largest social VCs for seed funding.

Incubation: The teams which make it to the grand finale will be given an opportunity to pitch for incubation at IIM Calcutta.

Cash Grants: The top 2 winners of the competition will win cash grants to be invested in their ventures.

IIMC – The First Indian Member of CEMS



IIM Calcutta has added another feather to its cap! On 30th November, 2012, IIM Calcutta forged an alliance with CEMS, an elite club of 28 premier business schools from across the world, as its Academic partner. Through this partnership, IIMC has launched the prestigious CEMS Masters in International Management (CEMS MIM) postgraduate, pre-experience program. IIMC is the first and the only Indian member to be part of this global alliance.

CEMS, formerly known as “The Community of European Management Schools” had a beginning in 1988, when an alliance was made between Università Bocconi, ESADE, HEC Paris and the University of Cologne. The alliance grew into 27 leading European, Asian, Australian and American schools of business. IIMC is the 28th member to join this distinguished group. CEMS also includes 71 corporate partners and 4 social partners.

CEMS has featured in the Financial Times Master’s in Management ranking since its creation and the CEMS MIM has permanently featured in the top 3, including Rank 1 in the world ranking in 2009, top place in the 2010-12 3-year ranking and the strongest combined international results over the entire period 2005-12. Some of the key differentiating features of the MIM program are the strong association

with the corporate partners of CEMS. These partners play an active role during the program through a structured seminar such as the Block Seminar, which is conducted to kick-start the MIM program. This program is successful in bringing all the stake-holders- schools, students, companies and alumni together to offer a program which is truly international, with a combination of academic theory and business practice.

We know we need the highest achievers to stay at the forefront of international markets; bold decision-makers, innovative thinkers, those who have a truly global outlook and the initiative to drive their careers far. CEMS' reputation for excellence and high-calibre students makes them an obvious partner for Reckitt Benckiser.

Bart Becht (CEO, Reckitt Benckiser)

(Source: <http://www.cems.org/about/faces-of-cems>)

The one year MIM program is structured to offer a multi-faceted curriculum which exposes students to interdisciplinary problems in an international context and are encouraged to adopt an analytical and critical attitude in lectures, discussions and project work. Selected students need to spend one term at any of the CEMS partner school abroad to ensure full-scale cultural and linguistic immersion. The MIM program is carefully designed to consist of following elements:

Block Seminar -is a week-long seminar organized by each CEMS member school which provide the opportunity to debate and discuss innovative Management topics from different cultural perspectives.

CEMS cohort of 2012-13:

- ü Total number of students: 1000
- ü 51% male, 49% female
- ü 64 nationalities (including 32 non European)
- ü 14% non-European students (almost triple in 3 years)

(Source: <http://www.cems.org/about/facts-figures>).

Business Project -is a consultancy-like project. International student teams solve a real business problem as a one-semester part-time activity tutored by the company and a professor in parallel.

Skill Seminar- training seminars in practical skills. Training is provided on essential skills which are effective in a professional career and fundamental to adjusting easily to an international management environment.

International Internship–All MIM students must undergo a minimum 10 week international internship which provides students with the real-life professional learning experience of

integrating an organization's culture and processes.

MIM Courses consists of two components -: Mandatory courses and Elective courses.

Mandatory course encompasses one course in the field of Strategy and one in the field of Cross-Cultural Management. Elective course encompasses a selection of the best courses with an International Management profile chosen from the portfolio of the courses offered by IIMC.

The CEMS MIM program is offered for the first time to IIMC PGP II students of the academic year 2013-14 during the 5th and 6th term of PGP It is expected that 15-20 students will be selected from the current PGPI batch to join CEMS MIM programme. The selected students, on successful completion of the programme, will receive two degrees/diplomas- PGDM/PDCM of IIM Calcutta and MIM of CEMS.



Donation by PGP 22nd batch for a state-of-the-art sports complex



IIM Calcutta's 22nd batch was reunited in Joka during Reminiscence 2012- their silver jubilee reunion. They went on series of official dialogues and interactions with the Director and the Deans and were exposed to the recent activities and future plans of the Institute through a structured presentation by Director, Professor Shekhar Chaudhuri. They learnt about the recent developments in the Institute in terms of faculty augmentation, introduction of new academic programmes and higher intake of students in flagship programme as well as newly constructed infrastructure through their planned heritage walk across the campus. The visiting 22nd batch had also held a brainstorming session to come up with suggestions on how to improve the visibility of the Institute through well thought out strategy. The participating alumni have expressed their interest and desire to help the Alma Mater in this regard.

During one of the sessions with the deans and the director, the Dean (New Initiatives and External Relations), Prof. Ashok Banerjee put forth the idea of a sports complex project in the Joka campus of the institute. This was further taken up by the IIM Calcutta Students' Council with a 3D presentation of the envisaged sports complex. Students Affairs Committee Chairperson Prof. Suren Sista joined the students' council to elaborate on the proposed plan.

The proposed new sports complex would be an addendum to the campus extension programme that the Institute has been undergoing since 2008 and this state-of-the-art sports complex would definitely complement the ongoing facelift of

the entire campus. IIM Calcutta has come up with new world class academic complex as well as residential facilities for the students and is in the process of completing a 200-seater new executive guest house where the management development programmes would be held in future. Facilities that the proposed sports complex would have include:

- 1 2 Synthetic Tennis courts
- 1 1 Synthetic Basketball court
- 1 2 Indoor Badminton courts
- 1 2 Squash courts
- 1 Provisions for Table Tennis, Snooker, Carom and Chess (near the Gymnasium)
- 1 Indoor Futsal court and practice nets for Cricket

The move is aimed at improving the overall infrastructure across campus starting with the sports facilities. This project focuses on building an exclusive sports facility to help students pursue their sporting talent. The 22nd batch have really appreciated the proposal of the Institute to create modern sport facilities for the students and mentioned that such a complex would be particularly helpful in view of the fact that now IIMC holds major sport events (e.g., ABCL Sports meet). In order to support the Institute in this project, the 22nd batch, have consented to contribute Rs. 87 lacs for the cause. This gesture was greatly appreciated by the Institute. The contributions will be held in an earmarked fund, called Alumni Sports Fund, which will be used only for the sports complex project.

Any other alumnus can also contribute in this fund. The contributions of every one would be vital in ensuring smooth set up and functioning of the sports complex. We would like to make every penny count in this monumental endeavor and every contribution, small or big, would be greatly appreciated and the student community is grateful to those helping the cause. The online payment gateway link is available at <http://alumnilive.iimcal.ac.in/>

Distinguished Alumnus Award 2012

This year on the day of November 14, 2012, the institute conducted the second episode of its most prestigious event to its alumni, the Distinguished Alumnus Award 2012. The recipients of these awards for 2012 were Shri Kirit Modi, Shri Patanjali G Keswani, Sri Srivatsan Rajan and Dr. Suresh Mahadevan Sundaresan. These awards were given away by the chairman of BoG of IIM Calcutta, Shri Ajit Balakrishnan in presence of Director, Professor Shekhar Chaudhuri and Deans. A brief profile of each award winner is given below:

KIRIT MODI



Kirit Modi started Horizon Packs Group (HPG) in 1991 with a vision to establish a modern pan-India manufacturing company for packaging products which could serve customers by

delivering international quality products, when packaging industry in India was highly fragmented and 'localized' in small scale operations.

Responding to increasing demand, HPG commissioned manufacturing plants at various locations and today has become the largest manufacturer in India with twelve plants spread over the country.

HPG is the market leader with a market share of about 10% in the packaging industry and has increased its turnover ten-folds in the past ten years. The company also generates direct employment for over 1100 people.

Kirit is amongst the pioneers to have instituted the concept of corrugated boxes and pan-India distribution of Kraft paper back in 1979 and then set up HPG in 1991. Over the last twenty years HPG has revolutionized the packaging industry in India with excellent quality of products and services. HPG's installation and usage of sophisticated electro-mechanical and automated production machinery, material handling and quality assurance, up-scaled production and planned on-line quality systems and controls have uplifted the quality of packaging to

international standards, helping India's exports significantly.

Recognition for HPG's unflinching march towards excellence has already come from its most important stake holders, namely multinational customers like Samsung, Gillette, Hindustan Unilever, Whirlpool etc. in the form of repeated recognitions and awards.

PATANJALI G. KESWANI



Patanjali Keswani started his career with the Tata Administrative Services upon graduation from IIMC in 1983 and after 15 years, rose to the top as the Senior Vice

President and Chief Operating Officer in the Taj Group of Hotels.

He started Lemon Tree Hotels in 2002. He pioneered the concept of the mid-market hotel segment and created this 'low cost carrier' equivalent of the hotel industry in India. As a transformative entrepreneur, he conceived and implemented a disruptive market innovation in providing high-quality yet affordable services in the Indian hotel industry.

Patanjali's extra ordinary achievements have been recognized repeatedly and he has received many awards like the 'Best Employer-National Award 2011' by the Ministry of Social Justice and Empowerment, Govt. of India and the 'Hall of Fame Award' in 2011 from FHRAI (Federation

of Hotels and Restaurant Associations of India). As a philanthropist, Patanjali believes that wealth creation without spreading its benefit to the underprivileged in the society is “capitalism without conscience”.

Thus, he has worked to ameliorate the plight of the physically disabled in Indian society by hiring at least 5% of his employees from this less fortunate segment of society. This initiative has drawn special mention from international personalities such as Lord Nicholas Stern of the London School of Economics and Sir David King, the former Chief Scientist of the UK Government at the Club of Rome International Conference in New Delhi in 2011. He was also honoured with the ‘Mphasis Universal Design Award, 2011’ by the National Centre for Promotion of Employment for Disabled People.

He has promoted two companies in recent years – one in the affordable housing sector and the other in the vocational education space as he firmly believes that business should be both commercially viable and socially responsible.

SRIVATSAN RAJAN



Srivatsan graduated from IIMC in 1986 and was awarded the B S Dua medal for Leadership. Later, while doing his MBA at Wharton School of Business he was a

Palmer Scholar for his outstanding academic performance and has served as a member of the Dean’s Graduate Student Advisory Council.

Srivatsan was one of the founding partners of Bain and Company in India. Bain India, under his mentorship, has grown to over 300 employees, making it one of the most successful and fastest growing offices in Bain & Company’s history.

Over the years Srivatsan has acquired vast experience and expertise in consulting services

and has played a pivotal role in each of the 122 projects he has been associated with across a wide breadth of industries involving diverse capabilities. He has also been responsible for creation and execution of turnaround strategies for multiple diversified companies.

As member of a Planning Commission Committee on Angel Investing and Venture Capital, Srivatsan had suggested policy changes necessary to promote entrepreneurship in India. He has also served as member of a similar committee of CII.

In 2007, he led a pro bono effort for the Clinton Foundation and National Aids Control Organization and developed a plan to set up a post graduate institute of nursing specialized in the care of HIV patients. He has also instituted ‘Prayas’, the social initiative arm of Bain India, which regularly collaborates with various NGOs and focuses on Child education.

Srivatsan has always been a key promoter of IIM Calcutta within Bain & Company and outside. He has given generous support to his alma mater by being instrumental in ensuring that Bain & Company is a regular recruiter in IIMC. His role as a mentor to provide career advice has immensely benefited our students.

SURESH MAHADEVAN SUNDARESAN



Suresh holds a PhD and M.S. in Finance from the Graduate School of Industrial Administration, Carnegie-Mellon University, a PGDM

from IIM Calcutta and a B.E. (Honours) in Mechanical Engineering from University of Madras. He started his academic career as a Faculty member at the Administrative Staff College of India and now holds the prestigious position of ‘Chase Manhattan Bank Professor

of Economics and Finance' in Columbia University, USA.

Suresh's extensive research and studies on Economics and Finance have been widely published in journals of international repute. He has been the Associate Editor for the 'Journal of Finance', 'Review of Derivatives Research' and 'Management Science' and has also published two books: 'Fixed-Income Markets and Their Derivatives' and 'Microfinance: Emerging Trends and Challenges'.

Suresh has received the prestigious Dean's award for Curriculum Design at the Columbia Business School for 'Advanced Derivatives' and 'Debt Markets'. He is the only academician to have served as a member of the Bond Markets Advisory Committee to the U.S Treasury. He also held the honour of being the Resident Scholar at the Federal Reserve Bank of New York. Suresh has been a visiting scholar at the IMF and during his illustrious career he has served as a Coordinator for the World Bank programme in Asset Liability Management for Developing countries.

As a means of giving back to society, Suresh serves as member on the Board of Microlumbia which is a student run organization that raises money for giving pro-bono advice and loans to poor women all over the world. Suresh has always responded to calls from his alma mater. He has participated in various lecture and conference organized by IIM Calcutta. Suresh presently serves as a member on the Advisory Board of the Financial Research and Trading Laboratories at IIM Calcutta.

Special 7th batch reunion



'Retrospection helps a person to advance further in his life'. An Alumni meet is one of those events, which takes an individual to his past to cherish his golden days as a scholar.

The 7th batch of IIMC, who belongs to the Emerald Bower campus and a very closely knit group, paid a visit to IIM Calcutta after forty years to reconnect and re-bond over the fond remembrances. The half a day programme ensured that the time is spent in recounting the wondrous two years, reliving and sharing the memories. As the 7th batch gathered at the Institute after forty years, they renewed their bond of friendship over a series of fun-filled activities. The group assembled in the Joka campus in one of the classrooms of New Academic block where the inaugural session initiated with a compassionate welcoming speech by the Acting Director, Prof. Mritunjay Mohanty. The enthusiasm among the alumni was high as the session went by and was preceded by another captivating session by Prof. C.P.Bhatta on Human Values and Ethics. He addressed the impact of human values along a variety of dimensions: the relevance of human values in today's world. This session attempted to enlighten individuals and organizations on social, cultural and environmental responsibility.

The interactive sessions with the students was the best of the lot as it drawn memories hurled down from the past. The alumni gave their valuable suggestions on how the institute can engage alumni on various activities beneficial for the institute. The alumni were overwhelmed by the warmth of cordiality with which they were greeted in the campus. The sprawling lawns of the auditorium provided the perfect backdrop for a group photo. With their mind travelling back on a time machine to the campus at the Emerald Bower which was their home for two years, the contrast once again brought home the point that IIMC has travelled many a miles since they parted their ways from their Alma mater. From the auditorium lawns they bid adieu to the campus as the curtain was rung down upon the 40th year reunion of the 7th batch of IIM Calcutta.



Reminiscence 2012



“We do not remember days, we remember moments. The richness of life lies in memories we have forgotten”. Hence, Joka geared up for one of its biggest events on campus – Reminiscence, as the batch of 1987 revisited campus to relive their amazing moments here in IIMC. Reminiscence 2012, the annual silver jubilee alumni reunion, was organized by the IIMC Alumni office in association with student-run Alumni cell for the 22nd batch who passed out in 1987. The event was held during December 27 to 29, 2012. Alumni from several cities in India as well as abroad graced the occasion. The campus was all lit up and ready to provide the best experience. The Alumni Cell of IIM Calcutta was lined up with several events ensuring the Reminiscence 2012 lived to its strong reputation. As alums thoroughly enjoyed events including the heritage walk around campus and they relived their 25 year old memories citing great stories to the delight of students and families. A special dinner was arranged on a cruise over river Hooghly where the alumni spent quality time interacting with

both students and families. The students were spellbound by their friendliness and knowledge as they discussed on a plethora of topics.

An antakshari was arranged in the New Hostel (NH) quad where everyone was encouraged to mock each other’s cacophony and have a blast, Joka style. With campfire and music they could not have thought of a better way to spend a cold winter’s evening. This was followed by a musical performance by the alums of the 1987 batch. The alumni cricket team beat the students’ team by an overwhelming margin in the Trout and Ries Cricket match. Funny commentary and sledging kept people viewing and cheering their teams interested. The batch felicitated faculty members who taught them back in 1985-87 and



shared memories of better times when attendance was not compulsory.

The Dramatics club of IIMC put up a fantastic play with their act “Sab Bikta Hai”. Choreography club mesmerized audiences with traditional as well as western dance styles. Shadow dance and UV light performance were highlights of their performances. JBS BaroC entertained with magical tunes at the MCHV parking lot. Having once again spent another long night on campus people stayed awake watching the sunrise before heading back to their rooms. The best things in life indeed come in three ways - friends, dreams and memories. Having provided all three, Reminiscence eagerly awaits to meet and entertain yet another batch of India’s finest IIM.



Ashish Kumar Chauhan becomes the CEO of BSE



Ashish Kumar Chauhan, the interim chief executive officer of BSE Ltd has been named as the Managing Director and CEO by the BSE board. Chauhan joined BSE as the deputy CEO in 2009 and has been the interim chief executive since May 2012 when Madhu Kannan moved out. At BSE, he has played a key role in helping BSE bring about significant change, especially in terms of technology upgradation, and worked closely with the team to develop new products. Before joining BSE, he had worked as the president and group CIO of Reliance Industries. Chauhan holds a B.Tech in Mechanical Engineering from IIT Bombay (1989) and a PGDBM from IIM Calcutta (1991).

Gopal Vittal becomes the new CEO of Airtel



Gopal Vittal, who rejoined Airtel in April 2012 as Group Director – Special Projects, has been named as CEO – India at Bharti Airtel. He will report to Sunil Mittal, chairman and managing director, Bharti Airtel. Vittal, who studied at IIM Calcutta, will use his 20 years of experience in companies like Hindustan Unilever to put the company into the next growth phase. Earlier in HUL, Vittal, played a key role in leading the \$3.5 billion Home and Personal Care Division from years of uncompetitive growth to delivering exceptional market performance.

Amish Tripathi in Forbes India Celebrity 100 list



Amish Tripathi has been ranked 57 in money and 93 in fame, according to Forbes India 2012 list of 100 Indian celebrities. An acclaimed writer, Amish is an alumnus from 32nd batch of IIM Calcutta. His earnings just by book sales have crossed more than Rs 16 crore in the last two years. He sold the movie rights for his first book, The Immortals of Meluha, to Dharma Productions last year. His second book was screened as a movie trailer before Shah Rukh Khan's film Ra.One. He also released trailer on YouTube to catch readers.

IIMC In The News

Book & Film on IIM Calcutta



IIM Calcutta has crossed a great landmark in its evolution - the Golden Jubilee. We have just concluded the two-year long Golden Jubilee celebration on November 14, 2012 with a memorial lecture by Dr. Ramchandra Guha and other events befitting the occasion. On this occasion the Institute has released two archival materials – a film and a book. Forerunner, a documentary film on the evolution of IIM Calcutta was directed by noted filmmaker, Shri Goutam Ghose and a commemorative volume titled, Citizens and Revolutionaries: An Oral History of IIM Calcutta, compiled and edited by Dr Indira Chaudhuri of Srishti School of Art, Design & Technology. The book is published by Rupa & Co. and is available for sale at IIMC Gift Shop as well as in various offline and online outlets. You can check the details about the book in **page 23**.

Dr. Ramachandra Guha

on Public Intellectualism



Many consider him India's greatest historian of modern times. To some others, he is brilliance spread across many fields, be it history, cricket or social activism. But to the Joka Family, his being

an alumnus outshines all his other crowns. Here he was, back in the campus after – by his own admission – a long gap of 9 years, to receive the distinguished alumnus award and to preside over the Closing Ceremony of IIMC's Golden Jubilee Celebrations as the Chief Guest. After the exchange of pleasantries, we sat down, to talk about his works, about social responsibility of historians and well, cricket. Aswin Murali, ex ER Cell Secretary had a session with him for an exclusive interview for Connexion. Here is an excerpt:

One can't help being astonished at the long list of references that follow your books. Every line of data has a throwback to another work or a newspaper article perhaps centuries old. And rightly so, since your readers now expect you to present and make sense out of every piece of information available. So, for a start, would you like to speak about the research that goes behind a book?

When you write a work of history, the work is very exciting and very, very time consuming. For example, for the book I just signed for you, I looked at reams and reams of old newspapers. It was still the 1990s when I worked on it, but none of this is on the internet even now. Old microfilms were scattered, and in different cities – something in Bombay, something in

Delhi, something in London. There could be government documents, private letters, dossiers or pamphlets or advertisements. The real challenge from an intellectual point of view is how to structure that research into a cohesive narrative. So you do justice to the depth of research you conducted, but don't get carried away by it. You have to narrate an intelligent story which talks about connections and inter-relationships and a larger context. It shouldn't be just one fact after the other. So, in a way, there is a dogged discipline of research. But there is also the craft and artifice of writing. Both have to go together.

So you agree that a work of history -non-fiction by classification- has to have a story line, even if it is dated

Yes, you need an interesting and compelling storyline, but the story will be flat if there is no research. It will just be one cliché here and one careless remark there. So, I think for works pertaining to history, the research has to be fully integrated with the story.

Do historians have social responsibility? We have both kinds of writers in our country- some are content with giving messages to the society through their works, while some others take to activism. Given that historians analyse the society and its mistakes over long periods of time, don't you think they have the responsibility to correct wrongs when they see them?

The social responsibility they have is to communicate their findings to a wider audience. Not only to write for their peers; not to use academic jargon or just write for intellectuals; which is why I write a column in the newspapers. That column appears in many languages including Malayalam – your mother tongue, as it happens. The historian doesn't have a responsibility to transform society, rather he/she needs to understand society – seriously,



rigorously, faithfully. The understanding should be communicated not only to professors and academicians, but also to the citizens at large. The citizens can read his book and figure out what is wrong with Indian democracy and what needs to be done about it. So, the historian is not an activist, he's a communicator- a scholar and a communicator.

But as a columnist, you constantly give calls to correct wrongs – (The Outlook) being a recent example. So, that way, you are not very far from being an activist.

I have voiced my opinion, but I have never courted arrest or engaged in strikes – that's a separate activity. Because then I'd have to leave my occupation. History is a full-time business. You can't be a part-time activist and a part-time historian. If I have a strong opinion about something, I can write in the press. That doesn't make me an activist. Some people have coined a term called 'Public Intellectual' which is a way of saying – here's an intellectual who is not sitting in a lab or in an IIM, but is communicating to the public. So, maybe you can call me that, but not an activist. An activist is someone who is fully engaged in transforming society.

Is it not difficult to draw a thick line between the two? Very often, the historian has his opinion creeping into his works – which are expected to be immune to such influences – and he ends up seeing the facts through tinted glasses. Don't you think that's a difficult situation to be in?

See, I do two kinds of writing. When I write a newspaper column, it is extremely opinionated, and likely to be rendered irrelevant in the next week. Whereas works of scholarship - the books I have written – are about rich and deep documentation. They are about sketching a period, a time, a society in all the detail and diversity. They are not about me; it has to be the depth of my research that has to persuade my readers that what I am saying is true. Not my opinion or my language or my reckoning. My opinion is secondary to the facts and the research documents.

But you still end up giving a message to your readers. I recall the example of Palwankar Baloo – a lower caste cricketer who becomes a symbol of oppression and later of resistance – through his performance on the field. You narrate his story in 'A corner of a foreign field'. That was a view on caste-ism and its evils.

If I just tell you on the abstract – that caste is bad, then you will say yes. If I tell you lower caste people should stand up for their rights, you will say yes. But if I portray the story of a person born in Dharwad, going to Pune, getting a job as a groundsman, marking the pitches, allowed to bowl, but not allowed to bat, finally being in a team, but not allowed to have tea with his team mates, how Tilak and Ranade rescue him, how he moves to Bombay – then its not a crude message; it's a compelling story about a human being, his life, his traumas, his successes and failures, tragedies and achievements. So that's what I was trying to do. The message was secondary. It's the depth of the research and the complexities of the story that was primary.

Very true. Now that we are into cricket, let me ask you this – What do you think is happening with Indian cricket?

I essentially am a classicist – I like Test cricket. I don't mind 50-50 and detest the 20-20. I think the IPL in particular is shot through with corruption and nepotism. We need capitalists,

we need entrepreneurs, we need economic growth. But what the IPL does, is breed the worst kind of entrepreneurs and the worst kind of cronies. You know, its not the NR Narayana Murthys and the Ratan Tatas but all the wheeler dealers and crooked folks.

One of the reasons why I don't like IPL, apart from these social reservations, is a cricketing one. My view is that the game is an equal contest between bat and ball. And four overs give no chance to a bowler. Whereas, Test cricket is not so. In that sense, I do have strong views – currently it's a minority view, but that has never worried me.

It affects the players too. I assume its not easy to adjust to 5 days of intelligent cricket after an IPL season.

Yes, absolutely. India can either have the IPL or a good test team. Our test team fell from number 1 to number 5 because of the IPL.

To take an individual example, Ishant Sharma was destroyed by the 20-20. He bowled so beautifully on Australian wickets. Once he

returned, the IPL picked him, and paid around 4 lakhs per delivery. The media were all over him, asking – “How does it feel to be paid 4 lakhs a ball?” Instead, people should have asked him –“How was it getting Ricky Ponting out? “It killed him as a player.

Sadly, yes. Lets hope he makes a come back.

Now I ask you this with the fury of a fan – you once came up with a – it infamously didn't feature Sachin. Or Dravid.

(Laughs) Must have been a long time ago. But you know, I was dealing with over 125 years of Test cricket. I don't remember this, but I was thinking more about people like Gary Sobers. Kumble was on the list, If I remember.

On another note, I think Kumble, Dravid, Laxman and Tendulkar- played a very important role during the match fixing scandal. Here were 4 outstanding cricketers who always behaved impeccably on and off the field. So, when there were all sorts of murky business going on, these 4 stood up, and saved Indian cricket.

IIMC In The News

IIM Calcutta again makes it to *numero uno*



IIM Calcutta has been ranked as No. 1 in a recently concluded business school survey undertaken by Business India magazine in their November 25, 2012 edition. The highlights of the report are given below:

The issue exclusively covered interviews of two faculty members: Professor Ashok Banerjee and Professor Leena Chatterjee. The issue also covered an exclusive column by our Director, Professor Shekhar Chaudhuri, a business profile of Chairman of BoG, Shri Ajit Balakrishnan and write-ups on some of our esteemed alumni.

Parameters	No 1	No 2	No 3	No 4	No 5
Overall Rankings	IIM-C (jointly with IIM-A)		IIM-B	ISB	XLRI
Panel Rankings	IIM-C	IIM-A	IIM-B	ISB	XLRI
Industry Rankings	IIM-C	IIM-B	IIM-A	XLRI	ISB
Student Rankings	IIM-A	IIM-C	IIM-B	ISB	XLRI
Perception Rankings	ISB	IIM-A	IIM-C	FMS	IIM-B

IIM Calcutta in NDTV Good Times show

During October 2012, Rocky Singh and Mayur Sharma of NDTV headed to IIM



Calcutta to find out what the future CEOs and CFOs of India are eating. In this food adventure, they made a serious "investment" to

feed themselves by eating a "balanced" diet, which "profits" them with energy throughout the day. The NDTV crew anchored by Rocky Singh and Mayur Sharma visited IIM Calcutta campus and spent a weekend with the students at various places

which included LVH mess, Ramanujan Hostel mess, other eating joints and the places like New Academic Block, ABC Block, Jetty, Footer court, Library, classrooms,



Gymnasium and all around the campus. They spent a special session with the contingent of JBS Baro C. The episode was telecast in NDTV Good Time under the programme of 'Highway on My Plate' on November 5, 2012.

UKIERI grant for our professor

Professor Manisha Chakraborty applied along with her research partners in Madras School of Economics (Prof Ekta Selarka), UK partner of Aston Business School (Prof Sumon Bhaumik) and US partner of Southern Illinois



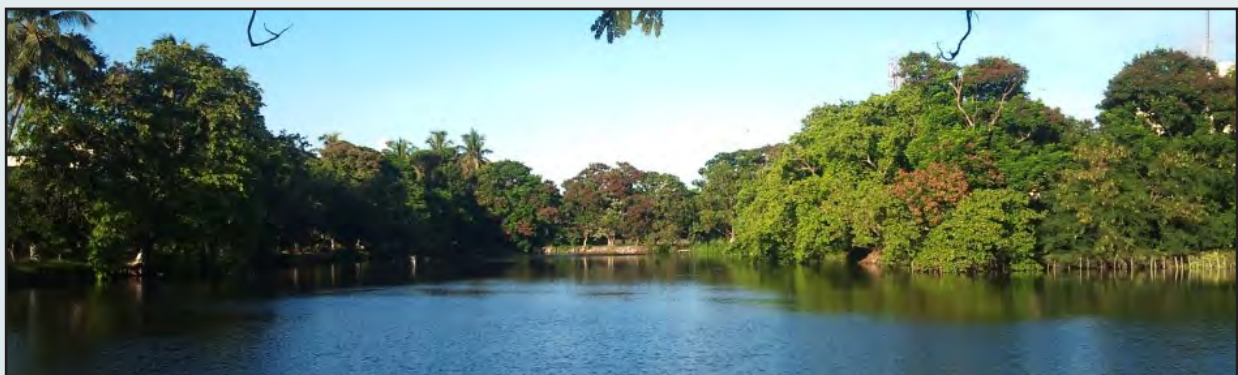
University Edwardsville (Prof Ali Kutan) for a research funding under the "UKIERI (UK-India Education and Research Initiative)" and they are successful. It went through severe process of selection which rejected 80% of the proposals received. Being the Principal Investigator, IIMC can host 1 workshop and one international conference under the banner of SSEM (Society for the Study of Emerging Markets), fully funded by British Council.

Rashtriya Gaurav Award to our Professor



India International Friendship Society honoured Professor Amnubuj Mahanti with their most coveted institutional and globally reputed presentation of

"Rashtriya Gaurav Award" along with a Certificate Of Excellence at a befitting function. This grand annual Ceremony was held on December, 20, 2012 in New Delhi.



Paul Embrechts on Risk Management



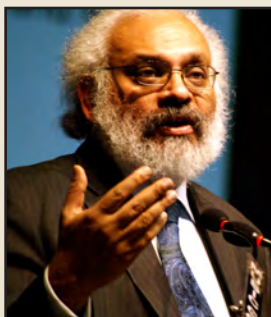
The Finance Lab of IIM Calcutta hosted the 3rd session of Finance Lecture Series on 17th January 2013 on “Risk, Regulation and Statistics”. The speaker, Prof. Paul Embrechts is an SFI Senior Professor in the Department of Mathematics and RiskLab, ETH Zurich. Author of five books on financial statistics and risk management as well as more than 160 papers, Prof. Embrechts is also in the editorial board of many journals. He represented and chaired several professional committees, scientific programme committees and international evaluation committees. Dr. Embrechts during his speech had put some emphasis on extreme-quantile tracking for financial time series. He started with history of financial innovation and noted that as we go higher up in the direction of synthetic derivative products and structured products, the analytical valuations become imprecise and even impossible at times. “Thus”, he stressed that the BASEL committee, over the course of last three decades, has been advocating the use of Value at Risk (VaR) to estimate the

riskiness of bank assets and deciding the capital charge required in case of extreme loss scenario. He also explained the way banks are allowed to use their own methodology to calculate VaR, albeit it is being back tested by the regulators. Moving into BASEL 3.5 he pointed out the paradigm shift that has been proposed by the committee to incorporate Expected Shortfall (ES) that measures the riskiness of a position by considering both the size and the likelihood of losses above a certain confidence level. He noted that ES at times gives unprecedented estimates of expected loss but also argued that those estimates are comparable with the highest losses history has seen over last half a century. He discussed that the problem of ES is lack of accepted methodology to back-test it. He also emphasised the technique of POT analysis to estimate the confidence interval of certain level of loss.

The lecture has been a good foundation for risk managers, professors and students who attended the lecture and returned with an idea that how in a world with more uncertainties at the extremes, potential risk can be measured.

- *Sayantana Kundu, FP Student*

Dr. Subir Gokarn on “Accelerating long-term growth: Constraints and Policy Responses”



On 7th December 2012, IIM Calcutta had the honour of hosting Dr. Subir Gokarn, former Deputy Governor, Reserve Bank of India. He was greeted by eagerly awaiting students in the Institute Auditorium. Dr. Gokarn spoke on: “Accelerating long-term growth: Constraints and Policy Responses”.

Dr. Gokarn candidly began his speech by introducing the various macroeconomic issues necessary for the country’s stable growth. He emphasized the importance of sound macroeconomic policies keeping in mind the vulnerability of Global trends while making assessments about future growth. He stated that the three most important conditions for sustained growth are External stability, Fiscal Consolidation and Low Inflation all three of which have been conspicuously absent in the last five years giving

rise to India's lagging growth in recent times.

Dr. Gokarn underscored that India's "window of opportunity" lies in the huge population which is ageing at a slower rate than world average age-growth rate, but maintained that India needs to capitalize on this Human Resource by equipping it with the right training and skills required to migrate to the manufacturing sector from the "shrinking" Agriculture Sector which employs more than half of India's employable

population. Before culminating his address he stressed on the necessity of constraining inflation "sustainably" and rebalancing fiscal consolidation towards capital expenditure to provide the required impetus to spur India's growth by removing infrastructural constraints. The lecture was followed by a Q&A round in which students as well as faculty members grilled Dr. Subir Gokarn but were overwhelmed by his sharp and insightful responses.

Institute's Events

Research Workshop at Finance Lab



On November 16, 2012, the Finance Lab organized its first research workshop where four research papers were presented on management forecast, restatement disclosure, funding liquidity and hedge funds. These four papers had gone through a tough screening process where about sixty papers were reviewed. The Finance Lab had provided travel grant to every paper presenter. The workshop was attended by more than fifty participants.

India Finance Conference 2012



IIM Calcutta hosted the India Finance Conference 2012 (IFC 2012) in its campus in Joka, Kolkata during December 18-21 2012. The conference, which was jointly organised by IIM Calcutta, IIM Bangalore and IIM Ahmedabad, invited academics, researchers, doctoral students, and practitioners, to submit papers in all areas of finance from across the world. The India Finance Conference traces its roots to the

two International Finance Conferences organized by Indian Institute of Management Calcutta in 2009 and 2011. This initiative was organized jointly together by IIM Bangalore and IIM Ahmedabad and the name of the Conference was changed to India Finance Conference (IFC). The first India Finance Conference was held at IIM Bangalore during December 20-23, 2011.

The conference received and reviewed over 300 research papers from across the world out of which

a total of 115 papers were accepted and the authors were invited to present their papers. The short-listed 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.

Inauguration of the conference was done by Prof. Kaushik Basu who is currently the Chief Economist and Senior Vice President of the World Bank and has previously been the Chief Economic Advisor to the Government of India. In his inaugural speech titled, Economic Reforms in India, Prof. Basu talked about the recent push of the Government in opening up the economy and also gave his take on the newer initiatives like Direct Cash Transfer and FDI in retail.

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. In his keynote speech titled, Do CEO's matter, Prof. Sudipto Dasgupta, Chair Professor of Finance and Director of Centre for Asian Financial Markets at Hong Kong University of Science and Technology (HKUST), analysed the relationship between corporate results and their leadership. Prof. Dasgupta also conducted a tutorial on Topics in Capital Structure research for the conference participants. Prof. Marti Subrahmanyam, Charles E. Merrill Professor of Finance, Stern School of Business, NYU, gave a keynote speech on the topic, Liquidity Effects in US Corporate Bond Market. Prof. Marti also conducted an on-demand session on Best Practices in Research Publications for the young researchers, which was highly appreciated. Another session which was highly liked by the students and practitioners alike was the panel discussion on the topic, "Indian Financial Sector – Is it mature enough". The panel included Mr. Ananda Bhowmick, Senior Director, Indian Rating and Research, Mr Arun Kaul, CMD, Uco Bank and Prof. Jayanth Varma, Professor of Finance and Accounting at IIM Ahmedabad. The panel discussion was moderated by Prof. Rama Seth of IIM Calcutta.

The President of the Finance & Investment Club, IIM Calcutta, led a group of over 30 students to provide logistical and organisational support. The next season of Indian Finance Conference will be hosted by IIM Ahmedabad in December 2013.

MARCON 2012



IIM Calcutta organized the Second International Marketing Conference, MARCON 2012 during December 28, 29, and 30, 2012 at IIM Calcutta. The theme of the conference was Sustainability, and Marketing to Socially Connected Consumers. The conference aimed to bring together thought-leaders and practitioners, from marketing and other social sciences to facilitate such a dialogue that would contribute to the theory and practice of marketing. MARCON 2012 received more than 225 papers from more than 10 countries. Out of these, more than 150 papers were presented on the broad theme of the conference across 20 tracks, during the three days of the conference. The presenters

came from more than 70 different B-Schools and Universities. The participants travelled from countries such as USA, UK, Bangladesh, Turkey, and Iran. The welcome address was delivered by the director of IIM Calcutta, Prof Shekhar Chaudhuri, followed by a keynote address by Prof V. Kumar from Georgia State University. A Panel Discussion on "Sustainability and the Changing Role of Marketing in Organizations" was held. Another panel discussion on "Markets and Society: Charting a New Role of Customers in Marketing" was held on December 29th and a workshop led by Prof Naresh Malhotra on "General Approach to Theory Development and Testing and How to publish in a Top Journal" was held on December 30th. The conference formally ended on December 30th with a valedictory function, followed by lunch.

Conference on 'Politics of the Changing World Economy'

IIM Calcutta along with the Niehaus Center for Globalization and Governance at Princeton University's Woodrow Wilson School, the University of Pittsburgh's Graduate School of Public and International Affairs jointly sponsored a research conference, "Politics of the Changing World Economy", that was held at the Vivanta by Taj - Fort Aguada in Goa, over January 4 to 6, 2013.

The conference brought together political scientists and international economists from the United States of America and India who are engaged in research on how the global economy affects domestic politics and institutions. Papers presented and discussed during this conference explored political dynamics and policy implications that may be relevant for the global economy, international politics and domestic political stability.

The conference hosted scholars and researchers from Princeton University, University of North Carolina, University of California, Harvard University, Yale University, University of Pittsburgh, Stanford University, Georgetown University, Indira Gandhi Institute of Development Research (IGIDR), Indian Council for Research and International Economic

Relations (ICRIER), Centre for Development Studies (CDS), Delhi School of Economics (DSE), Center for Studies in Social Sciences (CSSS) and the Indian Institute of Management Calcutta.

Papers with an Indian perspective included "India and the recent wave of regionalism in Asia Pacific", "Key Issues in Indian service sectors" and "India's integration with the world economy". There were also papers on topics such as "How trade restrictions encourage corruption", "Industry, self-interest and individual preferences over trade policy" etc. Contemporary issues like "FDI, redistribution and perception of upward mobility in developing countries", "Mass attitude towards off shoring" and "Attitude towards foreign aid in a recipient country" were some of the other topics of papers presented and discussed at the conference.

The conference brought together a whole gamut of ideas, views and thoughts shared over a period of three days and was the beginning of what will surely be a long and fruitful collaboration between Princeton University's Woodrow Wilson School, the University of Pittsburgh's Graduate School of Public and International Affairs and the Indian Institute of Management Calcutta.

Concluding ceremony of Golden Jubilee



The closing ceremony of the Golden Jubilee at IIM Calcutta was held on November 14, 2012. The 2-year long Golden Jubilee celebration which was kick-started in 2010 and continued in 2011 came to an end on November 14, 2012 when the occasion saw Dr Ramchandra Guha, Formerly Philippe Roman Chair of International Affairs and History at the London School of Economics and a distinguished alumnus of IIM Calcutta as chief guest. The inaugural session included a welcome address by Prof. Shekhar Chaudhuri, Director, IIMC, followed by Chairperson's address by Shri Ajit Balakrishnan, Chairman, BOG, IIMC and address by the Chief Guest. Incidentally Dr. Ramchandra Guha was the recipient of Distinguished Alumnus Award for 2011 but since he could not make it last year, he was presented the Trophy and Scroll belated by Mr. Ajit Balakrishnan, Chairman BoG, IIM Calcutta.

The next session was the screening of the

Documentary Film on IIMC directed by Shri Gautam Ghosh and release of Commemorative Volume titled, "Citizens and Revolutionaries - An Oral History of IIM Calcutta" by Mr. Ajit Balakrishnan, Chairman BoG, IIM Calcutta. The occasion also included a special exhibition with archival materials at the foyer of auditorium on the day. The post-lunch session saw the announcement of the Distinguished Alumnus Award 2012 by Prof. Ashok Banerjee, Dean (New Initiatives & External Relations). There were four recipients and they were Shri Kirit Modi, Shri Patanjali G Keswani, Sri Srivatsan Rajan and Dr. Suresh Mahadevan Sundaresan. They were presented the Trophies and Scrolls by Shri Ajit Balakrishnan, Chairman, BOG, IIMC and Prof. Shekhar Chaudhuri, Director, IIMC.

Another interesting feature was the Open Forum on "Journey for the next fifty years: Some thoughts" moderated by Professor Ashok Banerjee. The Presidents of Kolkata, Mumbai and Chennai chapters of IIM Calcutta Alumni Association spoke at length interactively on how they would like to help their alma mater in next fifty years. The day-long event came to an end with the cultural programme organized by the various student-run Cultural Clubs of IIM Calcutta. According to Prof. Ashok Banerjee, "The two-year long Golden Jubilee celebration has ended with thoughts for the next fifty years".



IIM Calcutta introduces “Functional Preferences” placement process to support student preferences

Students can now opt for multiple offers as the institute shifts focus from spot offers

IIM Calcutta has conceptualized and implemented a new “Functional Preferences” placement system for the summer placements which took place during November 2012. This change is expected to bring in more order and opportunities into the placement system by introducing a better method of handling student preferences.

The institute has decided to shift from its earlier process in order to make the entire affair less stressful and give the students more time to evaluate the various alternatives at their disposal. Placements at IIM Calcutta has generally been a four to five day long affair with dozens of companies hiring every day. Students were allowed to accept only one offer, which usually gave them very little leeway regarding which firm they wish to join. The new process is slightly more drawn out so that students do not have to compromise on their preferences. As per the new rules, a student can receive multiple offers on the same day, and choose the best out of them. Thus, the placement process is shifting from spot offer system to multiple offer system for summer placements

Day Break

The concept of a day-long break has been introduced to serve as a respite for the students. It will be a break with only group discussions happening on that particular day. Companies which have their interview process on the next few days will conduct their group discussion rounds on this day. The advantage of introducing this day-long gap is that the

students are given some time to evaluate the choices they have at their disposal and take informed decisions, thereby making the entire process a little less stressful.

Functional Preferences

The new system has introduced the concept of a preferred function – the dream function of work for a student.

Students now have an option to accept multiple offers on the same day. Even if a student gets an offer from a firm, he can still attend other interviews, thus giving him more alternatives to choose from. This becomes important when companies of a particular sector attend the process later in the day and students choose another firm out of peer pressure. The new system is believed to be beneficial for both companies and students, as the students undergo lesser pressure during the process and make better decisions.

The institute has been in talks with the industry for some time now and has implemented the changes after due consideration. The recruiters are optimistic about the new process.

“We believe the current process is a little too stressful and at times leads to a herd mentality. Out of peer pressure, the students tend to accept the first offer they receive, without much regard for the role offered or the sector where their interests lie. We believe the new system grants the students time to evaluate their options and make the right call. This helps them get the right job, and not just any job. The companies are also able to select the best candidates from the available pool,” says IIM C Placement Chairperson, Professor Krishanu Rakshit.

Summer placements 2012

Summer placements at IIM Calcutta for the batch of 2012-14 were dominated by the finance and sales & marketing sectors with 24% of the batch taking up offers in these sectors. Consulting followed with 20% offers, general management with 11% while systems and operations roped in 8% and 7% of the students respectively.

More than 230 firms had confirmed participation at IIM Calcutta this year, however only 154 firms could make offers due to the process ending ahead of schedule. The number of new recruiters this year stood at 73, which included firms like Mizuho Securities, DuPont and Facebook.

The process concluded by the end of slot 1, with successful placement of all the 449 students who wished to take offers from the process. Five students chose to explore other opportunities.

The institute's summer placements kicked off on November 5 and concluded on November 9. The process was conducted in two slots of two days each. For the first time, the concept of a day-long break was introduced to give a breather to students. Also, unlike other years when students were traditionally allowed to accept only one offer, as per new rules, a student could receive multiple offers on the same day. Thus, the placement process upgraded from spot offer system to multiple offer system for summer placements.

Slot Zero saw a total of 232 offers being made for internships, an unprecedented number of offers in Slot-0 so far. Management consulting firms started the processes with consulting majors such as McKinsey, BCG, Bain & Co, Accenture and A.T. Kearney hiring in large numbers. BCG extended the most number of offers, recruiting 12 students for their summer internship program. The total number of consulting offers stood at 43.

Also participating at IIM-C summers were major banks. Bank of America, Merrill Lynch, Nomura and HSBC were amongst the many international banks who made offers to the students. Other banks which hired from the campus include JP Morgan Chase, Barclays Capital, Royal Bank of Scotland, Credit Suisse, Standard Chartered, and Rothschild among others. Private Equity firms including Macquarie Infrastructure Fund, India Alternatives and Mizuho Securities made offers to students.

Sales & Marketing saw offers from companies like HUL BSE 0.77 %, P&G, ITC BSE 1.76 %, Kraft Foods, Nestle BSE 0.49 %, Johnson & Johnson, Dabur BSE 0.78 %, Asian Paints BSE 0.65 %, Airtel, and Nokia. P&G and Kraft Cadbury led with 7 offers.

In the general management space, ABG made 8 offers, with TAS and Mahindra recruiting in good numbers as well. DuPont, M.H. Alshaya Co and Amazon were among the other recruiters.

CITIZENS AND REVOLUTIONARIES

AN ORAL HISTORY OF IIM CALCUTTA




The book offers a rare insight into IIM Calcutta's journey through a selection of interviews, memoirs, archival documents and rare photographs.

Citizens and Revolutionaries: An Oral History of IIM Calcutta is the first-ever book on the oldest and foremost management institute in India. It traces the evolution of IIM Calcutta, examines its phenomenal successes and evaluates the role it has played in shaping contemporary India. A diverse group of people—founders, alumni, staff—have been featured in this book, including Warren Bennis, William Pounds, Ashok Mitra, Barun De, Hiten Bhaya, Ishwar Dayal, Krishna Palepu, Ajit Balakrishnan and Ramachandra Guha.

The book is also available at:
IIMC Gift Shop at IIMC Campus
& <http://icompanystore.in/iimc>

Mail or visit us at the following addresses for further information:

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Intaglio 2013



Intaglio is IIM Calcutta's Annual International B-School meet, the biggest Business summit in Asia. It has always seen immense participation including international students, generous amounts of prize money as well as global reach. The 25th edition of Intaglio was held from 3rd to 6th January 2013 with over 20,000 participants worldwide. Adding to the excitement of an already happening event, modern Indian leaders like ex-Indian cricket captain, Saurav Ganguly, along with Bimal Jalan (Ex-RBI Governor and Ex-member of Rajya Sabha) and Ronnie Screwvala (founder of UTV group and the acclaimed producer of Rang De Basanti and Jodhaa Akbar) that they came to IIM Calcutta on the occasion of Intaglio 2013 and delivered mind-blowing speeches on leadership.

Last year, Intaglio '12 clocked a total of INR 2 million worth of prize money given out during the heavily-competed events held over three days. Notably, spiritual leader, Sri Sri Ravi Shanker, film-maker Prakash Jha and parliamentarian Shashi Tharoor were also guest speakers on campus and they enlightened enthusiastic students with their words of wisdom and insightful perspectives. This edition has seen some never-before featured events in Finance and Marketing, thereby increasing the total number of events to 25. An International Level B-Plan competition has also been introduced and it aimed at fostering entrepreneurship with workshops in 50 cities. This culminated in a grand finale during Intaglio in the presence of top venture capitalists from India.

The theme for Intaglio '13 was "Celebrating Leadership... Inspiring a silver lining" keeping in mind the fluctuating fortunes of the businessworld today. Intaglio '13 provided the global platform for young thinkers to see the crisis as an opportunity, to inspire and to show the road ahead. This year, Intaglio was open to top undergraduate schools internationally to provide them the early opportunity

Lattice 2012



With the theme of "Winds of Change" referring to the myriad socio-economic transformations that the world is presently going through, IIM Calcutta hosted its annual Business Symposium of the PGPEX students, Lattice 2012. The two-day event was inaugurated by Prof. Shekhar Chaudhari, Director, IIM Calcutta. The PGPEX Chairperson, Prof. Runa Sarkar highlighted how the Lattice event has evolved over the years into an idea incubator, and has brought alumni and students together. In his keynote address, Mr. M. Goutham Reddy, Executive Director, Ramky Group, expounded on increasing importance of the role of Infrastructure Development and Public-Private Partnerships in India's growth. Mr. Vijay Mahajan, Founder and Chairman of BASIX tickled the listener's brains with the paradox of poverty amidst India's amazing economic growth. This was followed by launch of the book 'Whose Sustainability Counts?' which is an exposition of BASIX's long journey from microfinance to livelihoods. The Leadership Talk sessions concluded with the address from Mr. Aritra Sarkar, VP-Strategy of ABP Group who intrigued the audience with his ideas on Open Innovation in Media and Technology. Next was a thought-provoking panel discussion

on the Missing Dimensions in Management Education in India with Prof. Gautam Mitra (Director, OptiRisk Systems), Prof. B. Mahadevan (Professor of Operations Management, IIMB) and Prof. S. Ram Kumar (Nuclear Physicist and Management Educator) as panelists and the esteemed panel was moderated by Mr. Tridibesh Bandyopadhyay, who is an education entrepreneur. The Business Quiz conducted by quiz master Mr. Biswabijoy Sen was held next day.

Mandi 2012



With annual sales of over 73,000 – a 100% increase from last year, and 500+ buyers, Mandi 2012, an annual inter-collegiate event organized by Team Census in association with Market Insight Consultants was a terrific experience. The objective was to set up stalls and sell food or non-food items to maximize profit along with various promotional activities to win the competition.

On the second day, the event gave in to Laissez Faire with three external teams competing in an experiential marketing experience that only IIM Calcutta can offer. Team IIFT – Seth Chhaganlal and Co. – stole many a heart with mouth-smacking paan, thandai and other chillers. They were obviously the most crowded stall of them all as their team reversed the gender ratio prevalent at most Indian B-Schools! Reports indicate that there was more window-shopping than actual purchases! XLRI set up a game stall with an Angry Birds theme, with a real slingshot to drop tin cans. Interestingly, they gave unlimited chances to participants to get accustomed before taking the final shot to knock all the cans down. Also

appreciable was the fact that every customer was given at least a chocolate bar for participating! Army Institute of Technology also made their presence felt with a rare non-food stall. They had a gamut of Indian handicrafts that were absolutely unique – every piece was a one-of-a-kind at their stall!

Sachin Kumar, a PGP2 student, was dressed up as Thakur from Sholay and spearheaded team Ramgarh Style that won hearts and got fingers licking with their authentic butter chicken, paneer masala and a kheer to die for! One thing that differentiated their presence at the scene was a video advertisement that played continuously in a loop on a monitor just outside their shop. It had reviews of people tasting their food and also the team dancing to the hit song “Gangnam Style”. Nair’s Tea Stall was another interesting setup, with all stall-runners dressed in mundus and actively promoting their alluring Kerala cuisine with an aura of authenticity in terms of sumptuous fish delicacies served to perfect taste and the stall visible from afar due to its unique straw thatching. Dabangg also set the stage with a much-needed non-food stall! People popped little balloons away to glory with an air-rifle but smashed pyramids of steel glasses with rare success. After all, not everyone is a ChulbulPandey!

Defending champions Angry Dhaba made a late but well-appreciated entry and set up their trademark chicken biryani with professional efficiency. With barely any loud publicity, their chicken flew off the stall and into many a connoisseur! There was certainly a good amount of good-humored rivalry between Angry and Ramgarh, with the latter resorting to rib-tickling verbal attacks on the microphone from time to time! While Grasshopperz had their mid-Eastern kebabs being an instant classic, their chocolate momos and Sheikh Shake were very popular as well. The amazing blend of peanut butter blended with the taste of Boost and all shaken with a number of other delicious ingredients was indeed memorable. It was indeed a very foodyMandi as expected with even teamChorBazaari opting to sell food.

They were the only all-girl run stall in the history of Mandi! Their prime bestseller was chole-chawal and kulche along with mojitos, rasgulla, fish chops and sinful cookie-with-ice-cream desserts!

Team Ramgarh made the most profits and were declared overall winners of Mandi 2012. Nair's Tea Stall stood first in promotions, and Team Angry were rated the best by the judges Prof. Prashant Mishra and Prof. Ramendra Singh. Of the external teams, IIFT's stall – Seth Chhaganlal and Co. won first prize.

Laurel to our PGPEX student

Disha Chhabra, a PGPEX student has won the first prize in the recently concluded Indian Case Challenge event, sponsored by ITC, held

at the Vinod Gupta School of Management, IIT Kharagpur in January, 2013. 450 teams across the country participated and in the screening round they had to make a case study on contemporary challenges in the field of internet banking. An on-campus round was included where the teams were given 24 hours to work on and present their recommendations on a new case study, focused on B2B exchanges in the automotive sector. The teams were then put through a question and answer round, where eminent professors from XLRI and IIT-KGP judged each team. Apart from a winner's trophy, Disha has been awarded an angel investment opportunity for a business plan from ITC. The final case would be published in a casebook which shall be heavily circulated across academia, industry and media.

International Conference on Contemporary Debates in Public Policy and Management

Forthcoming Events

With the changing role of the state, the design and landscape of public policies are changing. Contemporary public management too is intensely debated across academic disciplines, as they are in different countries.

The International Conference on Contemporary Debates in Public Policy and Management at IIM Calcutta to be held during 7-9 February 2013 will focus on theoretical issues of public policy and management by embracing concepts of Politics and Policy, Public Sector Reform, Public Private Partnerships, and Law and Public Policy Regulations. There would be sectoral focus on health, education, infrastructure, urban and rural development, microfinance, and energy and environment. Keynote speakers from academia and practitioners will deliberate on contemporary public sector issues, and on the gap between policies and implementation. The Keynote speakers would include Dr. Aivita Putnina, Executive Director of the Public Policy Institute, Latvia and faculty member, Department of Anthropology, University of Latvia, Riga, Dr. Chiranjib Sen, Former Professor of Public Policy, IIM Bangalore and Dr. Pulapre Balakrishnan, Director of CDS, Trivandram.

World Conference on "Emerging Issues in Management"

The first ever world conference on "Emerging Issues in Management" is being jointly hosted by the Indian Institutes of Management, the premier management institutes in India. The Indian Institute of Management Calcutta is the lead coordinator of the Conference supported by the Indian Institute of Management Indore and the Indian Institute of Management Kozhikode. The conference will be held at Goa Marriott Resort & Spa, Goa, India during May 30 to June 1, 2013. The Conference will offer a platform to discuss game changing ideas in management placed in a societal context that are expected to provide a roadmap for managers in the future. The conference encourages submission of papers which seek to go beyond the obvious, are multidimensional, provide implementable ideas, and offer new insights to existing management problems. The Conference will have 5 major themes-The Firm of the Future, Looking beyond Profits, Inclusive Growth, Managing People and Future of Management Education. The conference is sponsored by the Ministry of Human Resource Development, Government of India.

Biplab Mohanty

SMP08



After a lot of research I decided to go with SMP (Senior Management Program) course by IIMC. At the beginning I had some apprehension on the web based learning method.

Especially when I am already an MBA from IILM, New Delhi, what's new that I am going to learn! After completing this course I would like to thank IIM Calcutta for coming out with such an idea of web based learning. This is just wonderful, the faculty is unmatched, course content is very practical, one can start putting these learning in business decision making from the day-1 and the web based coaching is seamless, more so the interaction with the professors at campus is an inspirational experience.

Today I am working as Director Finance, UOP India (a Honeywell company) for India subcontinent region. UOP is into Oil and Gas industry with a turnover around \$190Mn. It is into Process technology for Petroleum refining, Petrochemicals and Gas Processing, Catalyst and adsorbent products for petrochemicals, R&D, Engineering and consulting services. The business is much more complex and diverse from my earlier experiences and each day is a new learning experience for me. While as finance, we need to ensure compliance in all aspect of business, at the same time we need to wear the business hat and guide the business towards growth. This is possible only when we integrate finance with business strategy and act as effective business partners to fuel business growth.

This course has helped me become a better business partner by adding new skill sets that can be used in business decision making and think like a business leader in everything that I do and take any strategic or day today business decisions.

Usha Rakesh Malik

EPBM



The EPBM course was suggested to me by my boss and he felt the knowledge would add to my experience and make me a more effective manager. Although I was apprehensive initially

regarding the course rigor, its content, the faculty, the effectiveness of interactive learning media and the usefulness of the course, now after 10 months into the course I feel very confident about the entire package and thank my boss for coaxing me to do the course. The faculty are top class; I have been a lecturer myself sometime in my career and find that the IIMC faculty are matchless in their knowledge, preparation, content delivery and handling student queries. Each of our faculty very patiently handled all the queries and made the subjects interesting with a lot of case studies. Subjects like Financial Accounting and Macroeconomics which seemed alien and unfathomable to me, now seem understandable due to the great efforts of our faculty. In the same way, each professor showered on us their knowledge and learning in their own unique way making the entire experience memorable and high learning. For me this was the first time of using interactive technology and it was like magic initially to see the professor, see the slides and hear him while posing questions as well. The campus visit was an icing on the cake and I am sure it has surely seeded a few entrepreneurs amongst us. Personally I feel more confident and plan to use all I learnt in my work. Also I have made great friends in students and faculty. Cheers to Prof. Anindya Sen and his team and all those who contributed to make this course special and great for me.

Ashutosh Sharma

EPHRM



EPHRM from IIM C was an enriching experience. I could apply at work most of the things that I learnt from the program. Perhaps that was one reason that I got a promotion in the year 2011, immediately after the program, and could also make a role shift from Training and Development domain to a much broader Talent Management role. Thanks for the opportunity to express my gratitude.

Prakash Kumanan

EPBA

When I joined the program - EPBA back in 2008-09, I was with the HR Ops team at Deutsche Bank. I was with DB from 2007 to 2012. I have now joined Caterpillar India Pvt Ltd and the EPBA course was a great value addition to my profile here, I am an HR project management consultant here. Also, my fellow batch mate Amrita Halder has moved out from HR Ops to Business Transformation. I must say value addition was definitely there and recognized by the senior management.

Sanjit Deb Acharya

APSM05



I got a promotion in PricewaterhouseCoopers Ltd recently and the learning in the APSM course has helped me tremendously not only in my role promotion but also in my new role. In my new role, I am a Senior Manager responsible for our engagements and business relationships with one of our largest Global Client Accounts. I would like to thank all the

IIM Calcutta professors helping me enhance my view of the world through the teachings on various aspects of Strategy. Big Thanks to all the support staff of IIM Calcutta as well as NIIT Imperia team for organizing this course. Looking forward to further association with IIM Calcutta!!

Dear Professors, I thank you very much again.

Girish Nagaraj

Engineering Manager, Yahoo
SMP 08, Bangalore Center.



My experience with SMP 08 has been extremely satisfying as it met most of my expectations. I joined this course based on the objective of being better equipped for making strategic decisions. Coming from a completely IT background, the opportunity to interact with senior professionals from various fields really helped look at things from a different perspective. I was a little skeptical about virtual learning. The professors made sure it was engaging enough and the infrastructure for virtual learning was excellent and there was never a glitch. The two campus visits made for an excellent opportunity to interact with the professors and fellow batch mates in person. It was a great networking opportunity. We were made to work on live projects and this gave me great insights into market analysis and marketing strategy. I am now able to understand the high level functioning of corporate finance. This will certainly help me in my career and help me progress into a business leader. I think this program is a great start to understanding and practicing the essentials of senior management.

LDPs

Sl. No.	Programme Title	Satellite Platform	Duration	Start Date (tentative)
1	Executive Programme in Sales and Marketing	Hughes	1 year	Feb, 2013
2	Executive Programme in Human Resource Management	Hughes	1 year	Feb, 2013
3	Executive Programme in Leadership and Management	Hughes	9 months	Feb, 2013
4	Advanced Programme for Marketing Professionals	NIFT Imperia	1 year	Apr, 2013
5	Certificate Programme in Management of Software Development	NIFT Imperia	11 months	Apr, 2013

MDPs

Name of the MDP	Duration	Programme Director/s
MDP on Leadership Excellence	January 07-09, 2013	Prof. C. Panduranga Bhatta
Managerial Leadership & Team Effectiveness	January 21-25, 2013	Prof. Leena Chatterjee & Prof. Rajiv Kumar
Product Management in India	January 30- Feb 02, 2013	Prof. Ramanuj Mazumdar
Organizational Excellence through Leadership	Feb. 04-06, 2013	Prof. C. Panduranga Bhatta
Knowledge Management for Competitive Excellence	Feb. 04-06, 2013	Prof. Rajiv Kumar & Prof. Vidyanand Jha
Leadership in Multicultural Environment	Feb. 07-09, 2013	Prof. Abhishek Goel
Managing Service operations in the ITeS industry	Feb. 11-14, 2013	Prof. Krishanu Rakshit & Prof. Prashant Mishra
Personal Growth and Team Building	Feb. 11-15, 2013	Prof. B.N. Srivastava
Management of Organizational Change	Feb. 18-21, 2013	Prof. Vidyanand Jha
Advanced Corporate Finance	Feb. 18-23, 2013	Prof. B.B.Chakrabarti & Prof. Ashok Banerjee
Emotional Intelligence	Feb. 25-28, 2013	Prof. Vidyanand Jha
Art of Leading in a Borderless World; Insights from Indian Ethos	March 04-06, 2013	Prof. C. Panduranga Bhatta
Communication and Presentation Skills	March 11-14, 2013	Prof. Leena Chatterjee & Prof. Vidyanand Jha
Interpersonal Effectiveness & Leadership Excellence	March 11-15, 2013	Prof. Chetan Joshi

Chapter News

Tenth edition of Chennai Alumni Workshop held in November



The Strategic Marketing Workshop by Chennai chapter of IIM Calcutta Alumni Association is a major event conducted by Marcell, Marketing

Club of IIM Calcutta to form an interface between the luminous alumni and students on campus. This year, Marcell and the Chennai Alumni Chapter conducted the 10th edition of the strategic marketing workshop in the month of November for the year 2012-13. The event attracted 23 alums including Mr. Saurabh Nandi, CMO Lemon Tree Hotels, Mr. Krishnan Sitaraman, Senior Director CRISIL Limited and other eminent personalities. The alumni came from different parts of the country and the world and stayed in the campus for two days. Three case study competitions on topics ranging from hospitality to financial services sector were conducted during the period. The cases were shared by the alums from their experience in the industry. At the end of each session, alums discussed appropriate analyses to share their hands-on experience on the given case. Alums also took this opportunity to share their experiences and give insight about their industries, trends and intricacies. Students

also got opportunities to work directly with alums on various projects through the event. The Chennai Alumni Workshop once again established itself as a meeting ground where young brains with their fresh ideas get deep insights about the field of marketing from the experts looking to give back to their alma mater, IIM Calcutta.

Pan-IIM panel discussion on Entrepreneurship and other activities by Kolkata Chapter



The Calcutta Chapter of the IIMC Alumni Association has been fairly active during the current year. The year's events started off with a Pan-IIM panel discussion on Entrepreneurship and dinner at Bengal Club on May 12, 2012. The panel discussion was moderated by IIMA alumnus and our very own IIMC Prof Ranjan Das. Eminent entrepreneurs like Mr. Madan Mohanka, CMD, TEGA Industries (IIMA Alumnus), Ms Khushi Khanna, Founder Director, MARG (IIMC Alumnus) and Mr. G.M. Kapur, Head, INTACH (IIMC Alumnus) were part of the panel. With active participation and interaction of the panelists and the audience the evening was a great success.

This was followed by a Mini-Guruspeak lecture session on "Higher Education in the BRICS:

Where does India Stand?" by Dr Rafiq Dossani on Saturday August 25th at the Bengal Club. Dr Dossani, (PGP 11, IIMC) has been associated with Stanford University for the last 15 years. His research areas include development, education, finance, international relations, outsourcing and telecommunication. Prior to joining Stanford, Rafiq was the CEO of Jardine Fleming India, an investment bank. The talk was very informative and the session saw a large number of alumni taking part in the post-talk discussion.

The AGM of the Calcutta Chapter of the Alumni Association was held on September 29 at the Bengal Club. It was announced that the Annual event Guruspeak would be held on February 2, 2013 at Taj Bengal and the Guru would be our own Alumnus from the 14th Batch Prof. Venkat N. Venkatraman of Boston University who would be speaking on "Business Model Innovation – Creating Magic with 5 Webs". This year's Guruspeak would be achieving new heights as the event was being held in 3 cities – Chennai on the 29th January, Mumbai on the 31st January and Kolkata on 2nd February. The Management fraternity and Alumni of all the three cities are eagerly awaiting the workshop.

The Chairman of the IIMC Alumni Association Calcutta Chapter Devasis Gupta also participated in a panel discussion held at the Closing ceremony of the Golden Jubilee Celebrations of IIM Calcutta. The panel comprised the Chapter heads of Chennai, Mumbai and Kolkata and focused on the role that the Alumni could play in the Institute's development.

In addition to the above events the Chapter has been busy with its philanthropic activities like providing scholarships to needy students of Jadavpur University and providing medals and cash awards to meritorious students of IIM Calcutta.

IIMPACT 2013: New Frontiers

Global IIM Alumni Meet; Singapore

An initiative taken by the IIM Alumni Associations of Singapore, and supported by the Government of Singapore, IIMPACT 2013; New Frontiers (the pan IIM Alumni Meet) will be the first in the series of Management forums which will involve a global participation of eminent strategists, entrepreneurs and industrialists to share contemporary concepts as well as position Singapore as the Business hub for Asia. Planned for 05 and 06 April, this event will take place at Raffles City Convention Centre, Singapore.

Since 2005, the IIM Alumni Singapore have hosted an increasingly successful series of management forums under the name 'IIMPact', in conjunction with the Singapore government and industry as well as institutions across Asia. This global IIM Meet is being hosted by the IIM Alumni Associations and supported by Singapore Management University (SMU), Institute of South Asian Studies (ISAS) and Education Development

Board (EDB). The Prime Minister Mr. Lee Hsien Loong will be the keynote speaker on the opening day. The event will be graced by eminent personalities like Mr.S.R.Nathan and Dr.Raghuram Rajan,Chief Economic Adviser, Government of India.



IIMPACT 2013

The Directors of several IIMs are also invited for a seminar on the morning of April 05, prior to the commencement of the Business session. The one and a half day event will include a series of sessions in multiple engagement format including panel discussions, TED-style

themed speaker sessions, interactive sessions and parallel tracks. The organizers have cordially invited you to participate in the event.

For further details please visit;

<https://www.facebook.com/iimpact2013?ref=ts&fref=ts>



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