

From The Editor's Desk



It gives me immense pleasure in presenting the June 2013 issue of the Connexion. This issue covers select activities of the Institute and alumni during the period February – June 2013. Your alma mater has got a new director in Prof. Saibal Chattopadhyay for a period of five years from April 2013. Prof.

Chattopadhyay is a Professor in the Operations Management Group of IIMC and he has been associated with IIMC for more than 15 years.

Let me share with you three major events that have happened during this period.

I am pleased to inform you that your alma mater has launched an Incubation Unit under the aegis of the Centre for Entrepreneurship and Innovation (CEI) in April 2013 with a clear focus on social enterprises. IIMC, in collaboration with the Tata group, has started a new initiative- the Tata Social Enterprise Challenge (TSEC). The contest has witnessed more than 160 entries and the top 20 teams had made into the final rounds which were held during February 20-24, 2013 at IIMC. We have chosen four projects, out of the top twenty teams, for incubation at the IIMC Incubation Unit. Each team is supported by a faculty and an alumnus mentors. We have made a modest beginning and we hope that the early initiatives will blossom into a vibrant incubation facility at IIM Calcutta.

We had mentioned in the last issue that IIM Calcutta was chosen as the only Institute from India to become member of CEMS - an elite club of business schools across the world. The MIM (Masters in International management) of CEMS has since been launched in our campus where 18 PGP II students of IIM Calcutta will get the opportunity, during the academic year

2013-14, to obtain two degrees/diplomas- PGDM from IIMC and MIM from CEMS. This is a unique opportunity available only to students of IIMC!

The pan IIM fraternity came together for the first time to organize a world class management conference on Emerging Issues in Management at Goa during May 30 to June 1, 2013. The Conference was sponsored by the Ministry of Human Resource Development (MHRD), Government of India. IIM Calcutta was the lead coordinator for the conference. The Conference has witnessed more than 200 participants from academia, industry and government departments/organisations. Twenty nine research papers were presented in the conference and the event has featured keynote speeches from luminaries from the MHRD, Sports, Entertainment and Academia. Everyone present in the conference expressed their desire that such conference be made an annual feature.

I hope you will enjoy, as ever, reading this edition of Connexion.

Ashok Banerjee

Dean (New Initiatives & External Relations)

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IIM Calcutta launches Incubation Centre

IIM Calcutta has started its journey in incubation with the signing of agreements with four social entrepreneurs. These social enterprises have been chosen by a team of faculty, venture capitalists, entrepreneurs and alumni. Incidentally, these ventures had qualified in the final rounds of the Tata Social Enterprise Challenge which was held jointly with IIM Calcutta in February, 2013.



Doctors For You (DFY) is a SAARC award winning humanitarian NGO in the health-care sector. DFY's disaster relief and rehabilitation work has won it the British Medical Journal (BMJ) 'Best Medical Team in Crisis Situation' Award in 2011. DFY rolled out a project called DFY-MISP on a pilot basis (tie up with Tata Institute of Social Sciences) during Assam ethnic violence. DFY will deploy disaster relief teams in major Indian cities. These teams will respond to a disaster and provide primary relief and Minimum Initial Service Package (MISP) within 48 hours. DFY at present, is a grant based organization. However, it has plans to generate revenue by branding MISP camps and by rolling out disaster preparedness and capacity building packages to corporate. MISP is a (UN-FPA recommended) co-ordinated set of priority activities used for the reproductive well-being of women in crisis situations. DFY customizes MISP to suit the Indian scenario thereby reduce maternal and infant mortality.

SwitchON-ONergy is a hybrid social enterprise



creating an ecosystem for the uptake of complete energy solutions to rural India. ONergy is an ISO Certified (TUV) for-profit venture, setting up last mile energy distribution and service networks. ONergy serves the underserved households and business by deploying solar LED lighting, solar electrification systems and cooking / thermal solutions, across East India. Switch ON is the not for profit arm that creates an ecosystem to facilitate last mile access to energy and promote livelihoods through rural energy entrepreneurship by training, capacity building and supporting innovation. They create a linkage between energy access, income generation and community development. Switch ON-ONergy has become a 30 Member strong team; set up 7 renewable energy centers across West Bengal and Odisha; and impacted the lives of over 100,000 people. Their mission is to impact one million lives by 2016.

Edwell Solutions Private Limited provides access to quality education through multimedia contents and video calls based tuition classes. Edwell is already operating tuition centres in Chamba block of Tehri Garhwal district and Doiwala block of Dehradun district in Uttarakhand with a plan to add 8 more such centres in Uttarakhand by FY 2013-14. Edwell Solutions' future plan includes establishing 250



IT based tuition centre by 2018 in states of Uttarakhand, Uttar Pradesh & Bihar and reaching 15000 unserved students studying in class 3-6 from small towns.

Utopia is a Social Enterprise which has leveraged the automotive engineering & innovative design skills of its founders to create prototypes of low-maintenance, high-efficiency, low-pollution rickshaws specifically designed for Indian cities & towns. These innovatively designed rickshaws are hybrid vehicles that combine the best of efficiency and coverage of auto rickshaws with the economy & eco-friendliness of cycle rickshaws. Added innovative design benefits include ability of differently-abled people to drive the vehicles, and simultaneous water purification capability. The venture has already won a number of awards and is preparing for production & delivery of its vehicles. It aims to use superior technology, innovative design capabilities to

serve larger societal goals of sustainability, inclusiveness, pollution reduction & poverty alleviation. The initial plan of the venture involves injecting around 3000 rickshaws on the roads with around 500 rickshaws for differently-abled people and to produce around 1000 water purifier kits which can be fitted on rickshaws. Initially, around 2000 families across the country are expected to be benefited under this project.



CEMS MIM Launch at IIM Calcutta

In today's world of dissolving national boundaries and globalisation, internationalisation is an important aspect of IIMC's strategic agenda. The membership in CEMS alliance and the roll-out of the MIM program for our students is thus a very important milestone in our current roadmap.

After signing the CEMS Agreement at St. Gallen, Switzerland in November last year, we were all excited but somewhat apprehensive about the interest the MIM program would generate among the student community. We started our communication and promotion

program for CEMS MIM by using a combination of formal and informal channels. Formal emails were sent out to the student community announcing our membership and the highlights of the MIM program. A CEMS MIM web page was launched in the 'Program' section of our official website, giving details of the offering, its international character, high ranking and the value it will create for students who would be fortunate to get admission into the program. Student champions were identified and they were given details which they put up on student discussion boards and other student interest forums. They also used word-of-mouth

promotion for generating a buzz among the student community. A successful media program was carried out and IIMC's membership in CEMS got a wide and visible coverage in the national media. These media articles were prominently displayed in our website for longer visibility and retention.

The formal launch was scheduled for 14 January, 2013, where senior management of the Institute were to address interested students regarding CEMS and IIMC's role in the alliance. Again a formal communication was sent to the student community advising them of the date and venue for the launch. The student champions were asked to spread the word around through various informal channels and generate interest among the students for attending the launch function.

We waited with baited breath to see how many students would turn up for the launch event; this would give us an accurate estimate of overall student interest and eagerness of the student community to participate in the CEMS MIM program. We were pleasantly surprised when more than a 100 students turned up for the event out of a total batch size of about 360 students; the participation would have been larger had we not put a high cut-off grade as eligibility for admission to the MIM program. The event was a great success – lots of questions, enthusiasm about the program, enquiries about the selection process and an atmosphere of

excitement and positive energy. It was clear that just like the Institute, the students too found the program to be a good fit for their aspirations of becoming true global business managers.

The ensuing selection process saw considerable participation from students and after a rigorous screening process, 18 students were finally selected as the first CEMS batch of IIMC. The students were then allocated their exchange schools and they enthusiastically embraced the CEMS community and started their pioneering voyage towards making IIM Calcutta a part of the Global CEMS community.

We are now in the process of putting together the various curriculum elements and ensuring that we are able to put in place a quality learning experience commensurate with the high standards followed by CEMS member schools worldwide. The stage is set for welcoming incoming students from across the world. Cooperation and collaboration with CEMS head office and the other member schools has been a wonderful experience and has given us confidence that help and support is always at hand.

IIM Calcutta's journey in the CEMS arena has been exciting and challenging thus far, and we look forward to a rewarding and fruitful experience as we re-define Global Management Education along with the other CEMS members.



First Pan-IIM World Conference



The pan IIM fraternity came together for the first time to organize a world class management conference on Emerging Issues in Management at Goa during May 30 to June 1, 2013. IIM Calcutta was the lead coordinator for this conference. The Hon'ble Union Minister of HRD, Dr. M Mangapati Pallam Raju inaugurated the conference in presence of S S Mantha, Chairman, AICTE, Shri Ajit Balakrishnan,



Chairman, BoG, IIM Calcutta, Shri Ashok Thakur, Secretary, MHRD, and the Directors of IIM Calcutta, Kozhikode and Indore, Prof. Saibal Chattopadhyay, Professor Debashish Chatterjee and Prof N Ravichandran respectively on May 31, 2013. The Hon'ble Minister of State, Ministry of Human Resource Development, Dr. Shashi Tharoor also graced the occasion as Guest of Honour.



The Ambassador of France to India Francois Richier was the special guest and prominent keynote speakers included Dr. Shashi Tharoor, Minister of State for

Human Resources Development, Shri Geet Sethi, World Professional Billiards Champion, Prof. Srikant M Datar, leading professor of Harvard Business School and Shri Rafiq Gangjee, Vice President, Marketing & Communication, Yash Raj Films. The conference focused on broad themes like the Firm of the Future, Looking beyond Profits, Inclusive Growth, Managing People and Future of Management Education.

The conference was attended by over 200 individuals with a mixed bag of profiles which included professors, researchers, doctoral students, industry professionals, chairpersons, deans, directors and alumni of various IIMs. The occasion also offered them opportunities for open-ended discussions on topics of their respective domains and ushered in possibilities for future debate. Additionally, there were twenty-nine paper presentations by leading research scholars from India and abroad and twelve poster sessions by PhD scholars.

The conference also hosted two panel discussions - Innovation





and Inclusive Growth, moderated by Prof. Rishikesh T. Krishnan of IIM Bangalore and the panelists were Mr. Anil K. Gupta, IIM Ahmedabad, Mr. D. Shivkumar, Head -

Operations, Nokia India and Dr. Suerie Moon, Harvard Kennedy School. The other panel was on Government and Business, which was moderated by Prof. Anup K. Sinha of IIM Calcutta and the members of the panel included Mr. Ravi Kant, Chairman-BoG, IIM Rohtak, Mr. M. Damodaran, Chairman- BoG, IIM Trichy, Mr. Hemant M. Nerurkar, MD, Tata Steel and

Mr. Jawhar Sircar, CEO, Prasar Bharati, Govt. of India.

Professor Ashok Banerjee, Dean of New Initiatives and External Relations of IIM Calcutta

and the Programme Chair of this conference felt, "IIMs have started the experiment of jointly organizing conferences with India Finance Conference hosted by IIM Calcutta, IIM Bangalore and IIM Ahmedabad two years back. This time it is all thirteen IIMs coming together – it was a great experience and challenging too."



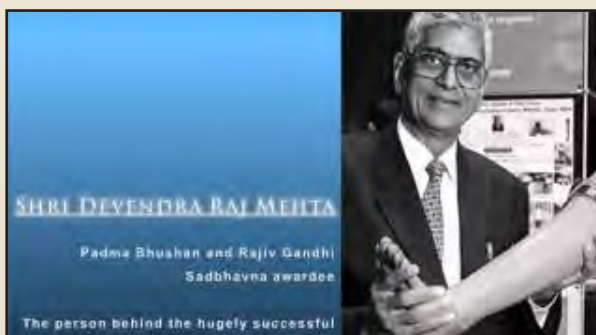
SPIC MACAY's First International Convention



The SPIC MACAY's first international convention was held at IIM Calcutta during May 20 - 26, 2013. The inaugural session was held on May 20 in presence of Governor of West Bengal, Shri M K Narayanan and Director of IIM Calcutta, Prof. Saibal Chattopadhyay. The programme included a congregation of art, music

and heritage, featuring some of the living legends and icons of India in the domain of classical music like Smt Girija Devi, Prof. T.N. Krishnan, Pt. Birju Maharaj, Vidwan T.V. Shankaranarayanan, Pt. Shivkumar Sharma and others. More than 1500 school and college students from across the country participated to experience the age-old ashram jeevan during this convention with exposure to Naadyog, Hathyog, meditation, workshops with famous Gurus of different art forms, concerts in the evening, classic film screenings, folk arts, crafts workshops by master crafts persons, heritage walks, talks by eminent persons etc. Overseas students from UK, USA, Singapore, Philippines, Hong Kong, Pakistan and Germany also participated in this week-long event.

E-Summit



IIM Calcutta hosted the sixth edition of the annual E-Summit on February 24, 2013 at its campus in Joka. Budding and energetic entrepreneurs discussed ideas related to social entrepreneurship and professionalization of unorganized sector in the one day event, organised by the IIM Calcutta's Centre for Entrepreneurship and Innovation - (CEI) in association with the Student Entrepreneurship Club of IIM Calcutta.

E-Summit also marked the finals of the first edition of the annual “Tata Social Enterprise Challenge”.

The event was graced by stalwarts in the field of Social Entrepreneurship. The speakers included Padma Bhushan Shri Devender Raj Mehta, founder of BMVSS which has received international acclaim for its low cost prosthetic leg, the Jaipur Foot, Shri Arunachalam Muruganantham, winner of best innovation award presented by the honourable President of India, who developed low-cost sanitary napkin solution

for rural population. Arunachalam has a very inspiring story about his entrepreneurship journey that he shared with the audience. Other speakers included Shri Joe Madith, winner of Schwab Foundation's Outstanding Social Entrepreneur award and Kyoto World Water Grand Prize, who runs social program related to Education, Health and Sanitation through Gram Vikas. Smt Radha Basu, co-founder of Anudip Foundation, the largest social enterprise in East India and an invited lecturer at MIT Sloan School of Management shared her experience too.

48th Annual Convocation



Noted Environmentalist, Dr Rajendra K Pachauri, Director-General of TERI (The Energy and Resources Institute) was the Chief Guest at IIM Calcutta's 48th Annual Convocation held on April 6, 2013. Shri Ajit Balakrishnan, CEO – Rediff.com and the Chairman of IIM Calcutta's Board of Governors, presided over the ceremony. Director, Professor Shekhar Chaudhuri presented a Report of the institute outlining various activities and achievements of the Institute, faculty, students and staff for the year 2012-

2013. Award of Prizes was given away by the Chief Guest, Dr Rajendra K Pachauri. He delivered his Convocation Address following the address by Chairman, Board of Governors, Shri Ajit Balakrishnan. Nine students received Fellowships while Diploma was awarded to successful PGP students which included 407 in PGDM and 43 in PGDCM. Diploma was also awarded to 42 students in PGPEX. All PGPEX VLM students will have their convocation at IIT Madras to be held later this year.

First edition of IIMC - TSEC



Post the Golden Jubilee celebrations, IIM Calcutta has spread its wings and started various new initiatives, one of these being responsiveness towards society by supporting and sponsoring Social Enterprises. IIM Calcutta, in association with Tata Group conducted the first ever Tata Social Enterprise Challenge (TSEC), which was held at IIM Calcutta during February 20 – 24, 2013. Tata Social Enterprise Challenge, organized jointly by IIM Calcutta and the TATA Group, aims to establish itself as a major event in the Indian social entrepreneurship space by bringing together social entrepreneurs, venture capitalists and members from the academia, industry and business and a whole bunch of social entrepreneurs to identify and promote sustainable ideas that impact the social sector.

Greenway Grameen Infra (Mumbai) and Ottoclave (MIT, Boston) were the winners of this year's event, winning prize money of Rs1.5 and Rs1 lakh respectively. The other eight teams that made it to the finals were Utopia, Vi-Care, Onergy, Doctors for You, Project Kayakalp, Sudiksha, SMV Wheels and MediAngels. Members of the jury in the Final round included Mr. Joe Madiath, Founder, Gram Vikas, Dr. Amit Jain, Founder, E-Health Point, Mr. Murli Vullaganti, Co-Founder & CEO, Rural Shores, Mrs. Radha Basu, Co-Founder, Anudip Foundation, Mr. R. Ramaraj, Member of Board of Governors, IIM Calcutta, Mr. Shubro Sen, Director, TATA Management Training Centre, Mr. P.R. Ganapathy, Chief Operating Officer, Villgro, Ms. Ritu Verma, Partner, Ankur Capital, Dr. Kulkarni, Director, Yunus Business Fund,

Mr. Saurabh Lahoti, Investment Manager, Ennovent and Mr. Jonathan Mazumdar, Portfolio Associate, Acumen Fund.

The Challenge enlisted more than 160 business plans from across the world including the US and Netherlands in areas such as education, healthcare, agriculture, environment and micro-finance. Of these, 20 business plans were shortlisted for the semi-finals wherein the teams received mentorship in two phases, first over the phone/email from experts in the social sector and subsequently, at IIMC from faculty, social entrepreneurs and social VCs. At the end of the mentorship phase, all teams had the opportunity to pitch to social VCs, social entrepreneurs and faculty. The top 10 teams then made it into the finals in which Grameen Greenway Infra and Ottoclave emerged as the winners. NDTV Profit was the media partner for the event and they aired the event exclusively on NDTV Profit channel on Saturday 16th March' 2013 @ 12pm and Sunday 17th March' 2013 @ 8pm.

On a serious note, Professor Ashok Banerjee, the principal mentor of this event emphasized, "IIM Calcutta has always demonstrated its commitment for social cause. We are thankful to Tata Group for agreeing to collaborate with us in launching this event. Budding social entrepreneurs can contribute significantly in India's attempt for inclusive growth and IIM Calcutta along with the Tata Group are proud to be part of such an endeavor. I strongly believe that the Tata Social Enterprise challenge will in the near future become the biggest event in this space".

International Conference on Contemporary Debates in PPM

The International Conference on Contemporary Debates in Public Policy and Management was organized by the PPM Group during 7-9 February 2013. The focus of the conference was on theoretical issues in public policy and management and dealt with issues like Politics and Policy, Public Sector Reform, Public Private Partnerships, Law and Public Policy Regulations. There was sectoral focus on health, education,

infrastructure, urban and rural development, microfinance, and energy and environment. The keynote speakers included Dr. Aivita Putnina, Executive Director of the Public Policy Institute, Latvia, a faculty member in the 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.

Forthcoming Events

PGPExplain

'PGPExplain' is an event organized by IIM Calcutta in which aspiring candidates for the one-year residential programme, PGPEX can meet the faculty and alumni and discuss the program details, admission processes and expected takeaways from the program through an interactive session. This year, this interactive session will be held simultaneously in 5 Indian

cities at Delhi, Mumbai, Kolkata, Bangalore and Hyderabad on July 13. The places were at India International Centre, New Delhi, Trident, Bandra Kurla Complex, Mumbai, The Hotel Monarch Luxur, Infantry Road, Bangalore, Golkonda Hotel, Hyderabad and at IIM Calcutta campus at Joka, Kolkata.

India Finance Conference 2013

The India Finance Conference 2013 is jointly organized by IIM Ahmedabad, IIM Bangalore and IIM Calcutta. IFC 2013 will be held at IIM Ahmedabad during December 18 - 20, 2013 with a pre-conference tutorial on December 17. The full paper submission deadline is September 15, 2013. The conference shall focus on areas like asset pricing and financial market volatility, corporate finance decisions, including choice of capital structure and payout, innovations in financial and operational risk management,

quality of financial reporting and adoption of IFRS, role of corporate governance, executive compensation and ownership structure, computational finance, high-frequency trading and financial econometrics, financial policy choice, institutions and regulation and financial literacy and financial education. Three outstanding papers presented at the Conference shall be given awards. The conference will award \$500 for the 1st prize, \$300 for the 2nd prize and \$200 for the 3rd prize.

Nostalgia 2013

Nostalgia 2013 lived up to its expectation and brought together alums from various batches, all reminiscing about their time in Joka. This year Nostalgia was held in 6 Indian cities - Mumbai, Delhi, Bangalore, Hyderabad, Kolkata and Chennai and 4 overseas cities - Dubai, Kuwait, Singapore and Hong Kong. The event was organized by summer interns with the support of the Alumni chapter of the respective city. The event was a wonderful celebration of the memories of IIM Calcutta with alums shedding their corporate image and singing and dancing along with the interns. It was also a wonderful opportunity for the interns to network with the alums and exchange contacts. Simply put, Nostalgia 2013 kept the 'Jokar' in everyone alive.



◀ Bangalore



▲ Chennai



Mumbai ▲



◀ Hyderabad

Vini Mahajan: A dedicated soul towards Public Services



A rare mix of I I M - I A S combine, Vini Mahajan, a 22nd batch PGP alumnus of IIM Calcutta, an awardee of the H u b e r t H u m p h r e y

fellowship by the United States' Department of State and the Principal Secretary, Health & Family Welfare, Government of Punjab, was the Chief Guest for the Freshers' Welcome ceremony 2013, held at IIM Calcutta on the 21st of June. Pallab Kumar Dutta and Siddharth Malhotra, both PGP II students took this opportunity to interact with her for an interview for Connexion. Here is an excerpt:

Q: You have held many diverse portfolios in civil services; looking back, which one has been the most challenging phase of your career?

A: It is always hard to answer such a question because different roles offer different opportunities and challenges. To some extent, earlier on in your career when you're relatively new and when you have the opportunity to work directly in the field, when you are meeting people in large numbers, going to the villages and cities and have a disproportionate amount of power in the system - that is a heady feeling and one has to manage that. But I still would put my time in the Prime Minister's office as more challenging in some sense because of the nature of the role and the high standards which are expected of the job and the sheer range of issues which one has to handle. The 7 years in the PMO and especially the last five as the Joint Secretary to the PM were perhaps the most challenging.

Q: You mentioned a disproportionate amount of power which one gets in the beginning of the career in civil services - how much of it is a challenge to prevent that from getting into your head?

A: That is an excellent question because it can be very heady and it can lead you to believe that you are larger than life and it is a challenge to make sure that you remain democratic and grounded in your functioning. It needs a level head to make sure you continue to listen and to correct your own approach because you can make mistakes. On the whole, most of us go in with an intention to do a larger good, if that intention is in place and you are fundamentally bright and well equipped with the tools and techniques which are needed for acting in such situations you generally don't go wrong.Ê

Q: A question you must have answered a number of times but nevertheless we would love to hear why IAS after an MBA?

A: Lovely question, answered it in breakfast, lunch and dinner <laughs>. When I was studying I went to my finance professor at IIMC who I went to ask what books to read for the civil services exam. He retorted by asking "Why do you want to join the Government? Do you know what a Block Development Officer does?" He paused and then said "He blocks development!"Ê There was this very strong perception that the government is inefficient and not doing its job and not expected to do so. More importantly there was an impression that civil servants have to work under political pressures and is not the happiest of careers. But I think I always wanted to join the government and to some extent it was foreclosure because I had seen my father and I thought that this was the work I would like to do. I can only say that now having served for



25 years, even if all the choices were open to me, I would make that same decision all over again. I think it offers a huge opportunity for touching peoples' lives and doing good in very basic ways. Where would you get the chance to put water supply or sewerage in a village, develop a bus stand, do a literacy campaign, look at issues related to swindling and financial fraud - the whole range of things you can do and the manner you can intervene in these things is just amazing. That is the rationale for joining the government and at a relatively senior level through the IAS.

Q: How is an IAS coming from a management background different?

A: Clearly, management and public administration are like twins. What you are doing in a smaller organisation in the corporate sector would be called management. And when you're doing pretty much the same things in a large setup of the government, it is administration. But the same issues confront jobs, whether it is HR related, productivity related, financial management issues etc. You name it: the issues are pretty much the same. In fact it was around the time I joined the government, that the government itself realised that it is very important that IAS officers have managerial skills. There was a module introduced at that time, and I think it still continues, in which the IAS officers under training are imparted basic management skills through a crash capsule. That is one part of it - the approaches you learn in B-School are similar to the approaches you need in the government.

A little spin off is that IIMs being such a merit based process, puts a stamp on you as someone who has been through that process and similarly IAS is a very merit based system and being in the IAS automatically means that you have cleared a difficult process. So if I know that someone is from a top B School, I don't need to find out too much about his ability to work hard. Of course one has to find out about his value system and ethical convictions, but I don't need to find out whether he is bright or capable of doing hard work or whether he has come from a good educational background.

Q: Do you feel that our prolonged suffering from social inequality in the face of economic growth somewhere has roots in policy paralysis?

A: I think the problems of poverty, inequality are problems we have been grappling with a very long time now. These are problems of pre-independence India, partly triggered by colonialism and are fundamental problems which go beyond what is nowadays termed as policy paralysis. That is one thing. My second take on your question is that I don't think there is as much of a policy paralysis as the media would have us believe. There are enough people who are still trying to their best to do a larger good. It is true that the recent explosion in 24X7 journalism has resulted in a lot more of scrutiny and public gaze but not all of it is constructive because at one point of time it becomes critical in an uninformed or a partially informed manner and tends to distort public opinion rather than provide facts, which in turn tends to influence judicial oversight and oversight by other constitutional bodies. To that extent, the side effect is that well meaning people might tend to withhold action rather than take a decision which is bold and which can be criticised. Usually we all know that in administration you have to take decisions based on what is before you, sometimes on the basis of less than 100% facts, without the benefit of hindsight and you need to ensure that the best does not become the enemy of the good. Hence you might do things in a bonafide manner

which may get criticised and this tends to disturb the delicate balance between risk taking and decision making, making people more risk averse. In any case, we know that in the government there are very few incentives for doing the right thing and there are a lot of disincentives for taking a bold decision for there is the fear that it might turn out bad. Now any decision has risk involved in it and if you are not able to reward the successes and you only penalise the failures then obviously by definition you are discouraging risk taking and decision making.

Having said that, there are still people in the system who are trying their best and we need to be conscious of the fact that we are increasingly discouraging risk taking which is affecting decision making and this is what is leading to what is called policy paralysis.

Q: We have less than 1 hospital bed per 100 persons in our country. How do you see this situation is improving and what is the issue plaguing us here?

A: Health is a very very important factor for both individual citizens as well as for economic prosperity. The individual needs to be healthy for his own sake and secondly he is then a productive member of the economy. We have a complex situation where we need to focus on a large number of things. One is the preventive aspect of healthcare. Number of beds is actually the curative part of healthcare. So let me start from preventive and promotive aspects of healthcare. If we can discourage people from smoking and reduce the risk of lung cancer, then we do not need a bed for oncology. If we are able to ensure that people get clean water, then they will not come down with water borne diseases like gastroenteritis. If we can do vector control, we will have less of morbidity. So we need to promote healthy behaviour, we need to educate people to eat right food, ensure vaccinations etc. The public health part of the story is critical and in a country like India, I think that can really make a difference. But of course you need curative facilities as well because people will



fall ill and they need to go to a hospital and there are issues of private versus public and those of asymmetries of information. A person who goes to a doctor does not know whether he should get a test done or not, whether to take a particular drug or not - it is the doctor who decides everything for him. The doctor may prescribe an MRI or give him a steroid, both of which might be unnecessary. You need regulation, it is a professionals' setup, only professionals can regulate each other. Eventually public provisioning becomes important because, in general, public sector is less likely to indulge in all this, of course there are issues with that too. Hence the expansion in public hospitals, making sure government hospitals have requisite infrastructure, drugs and doctors is very important. Then of course there is a question of how much of healthcare investments should be in primary, secondary and tertiary healthcare. Health is a large question but what each one of us has to be conscious of is health seeking behaviour and health promoting clean environment to prevent vectors and encouraging good nutrition.

Q: You made a distinction between the preventive and curative aspects of healthcare. And we sometimes tend to quantify and oversimplify the healthcare question as in terms of hospital beds which is just a part of the curative aspect. So currently looking at the good schemes India has for the preventive and promotive aspects, such as ICDS, what do you think we should do? - Do we need more such schemes or do we need to improve efficiency of existing schemes? My question is on whether



the government needs to spread its roots or deepen them?

A: I think in many things we actually know what needs to be done, the problem lies in actually getting down and doing those things. But we need to be aware that whether the reason we are not able to do these things is because we are just not geared up or are there some systemic issues in the way we are trying to implement these schemes. Is ICDS not working well and all we need to do is put more money into it? Or is it that it is structured in such a way that incentives are wrong and the people who are expected to deliver will normally not deliver. There was an effort sometime back to move from supply side to demand side interventions. Through TV, Radio and media if we can make people conscious of, for instance the importance of polio drops for a child as a prevention for the crippling disease, perhaps during drives people would be more receptive to getting their children for polio drops. Instead of simply focusing on making health workers go from house to house we perhaps can benefit from people demanding that service as well. Therefore I would say we need a mix of deepening and widening, one does need to engage more effectively and deeply but also we need to constantly examine our assumption and ask whether the approach we are taking is leading to the results we are looking for or whether there are any inherent problems in our approach which require rethinking of strategy.

Q: Taking you back to Joka times, could you share with us some of your memorable moments at IIMC and especially the Ramanujan Hostel?

A: <laughs> My most cherished memories are of the lakes and walking around them. I have

been known for being a very much of a walker around the lakes. The memories which also stay are those of ones closest friends, late night crashers before exams, one of the nicest ones are of Finance-1 at that time. We had a dragon of a professor - Prof. Ramachandran, God bless his soul, he was determined to make all chartered accounts rub their noses in the dirt. We used to see all CAs in finance-1 hide wherever they could because there were only four A's in Finance-1 and half the class was in Bs and Cs. As one of the four A's, I really got a lot of hate mail from the CAs because Economics students were not supposed to be acing finance. Those were good times, our faculty was great. I took it a little easier than I would advise youngsters to. In our times we were not as well geared to take advantage of the opportunities that IIMC offers. Now youngsters will get into everything and do everything because this is really one of the last phases as a student. I would say just let your hair down and do everything, don't just do academics. Academics are great but it shouldn't be the end all.

Q: How was your experience during your batch reunion at Reminiscence a few months back?

A: Oh it is always a mixed bag, people have aged the way they shouldn't be doing <laughs> and they do not look the same. But it is always fun to meet old batch mates and relive those moments.

Q: Your advice to the incoming batch at IIMC and especially to those who wish to go for IAS.

A: I would tell the batch to consider public service as a career option. It is a great career; it could be through the IAS which is a wonderful opportunity. Do not worry about situations such as politicians browbeating you etc. It doesn't really work like that. You can withstand everything; it is really possible to do a lot of good. There are many other ways to do public service, just remember to give back to the society, find your own way and this would definitely make your life more enlightening.

New Director at IIM Calcutta



Professor Saibal Chattopadhyay, a senior faculty member in the Operation Management Group, became the 14th Director of IIM Calcutta on April 8, 2013. He has done his Ph.D in Statistics from

University of Connecticut, Storrs, U.S.A and MS (Statistics) from the same institution after his M Sc (Statistics) from University of Calcutta. Prof. Chattopadhyay has more than 30 years of academic experience in India and abroad including over 15 years with IIM Calcutta. Since 2001, he has been working as Professor in the Operations Management Group at the institute. His previous stint was Assistant Professor in the Department of Statistics, Presidency College, Kolkata where he started his career as Lecturer in 1983. He has also been visiting Professor at Department of Mathematics and Statistics, University of Nebraska-Lincoln, U.S.A.; Department of Statistics, University of Connecticut at Stamford, U.S.A.; and Department of Statistics, University of Connecticut, Storrs, U.S.A.

Vini Mahajan in Orientation Programme

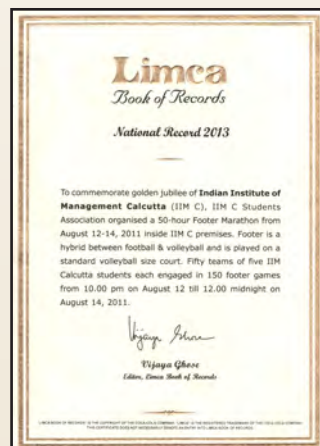


The concluding session of the orientation programme for the incoming 50/20 batch of PGP this year was held at the IIMC's auditorium on June 21. Ms Vini Mahajan, an illustrious alumna of IIM Calcutta of the 22nd batch and the Principal Secretary, Health & Family Welfare, Govt. of Punjab, gave an inspiring speech as the chief guest to warm up the session for the newcomers in a befitting manner.

P. R. Karthik Scholarship instituted

The PGP Alumni of the 33rd batch along with a few alumni of other batches have donated Rs. 47 lakhs to the institute for instituting one merit-cum-means scholarship for PGP students in the memory of late Pazhayanur Rama Krishnan Karthik (an alumnus of 33rd batch). The scholarship will be decided on the basis of performance in the first year. The scholarship will be awarded on the 15th of August every year.

IIM Calcutta in Limca Book of Records



The Limca Book of Records has recognized the 50 hour marathon conducted by the students of IIM Calcutta during its Golden Jubilee Celebrations as

a National Record. Deciding not to be left behind, the students of the 47/17th and 48/18th batch took it upon themselves to contribute to the celebrations by organizing a 50 hour marathon of IIM Calcutta's very own, footer. From 10:00 PM of August 12, 2011 to 12:00 midnight of August 14, 2011 students engaged in over 150 games of footer over the 50 hour period. Over 200 students participated in the marathon which was conducted inside the campus premises. Recognizing this event, the Limca Book of Records has adjudged the 50-hour Footer Marathon as a National Record 2013.

Malli Mastan Babu's tips to the students



It was indeed a great opportunity for the incoming students of 50/20th batch to listen to the achievements and the lessons from them in a motivational speech delivered by Malli Mastan Babu, the noted high-scaling alum of the Institute.

Malli paid his tribute to the institute as IIM Calcutta was the place that gave him the courage to pursue his dreams rather than joining the corporate world. Malli narrated his off-beat life journey and urged the students to use these two years to find their true identities. Malli did not sit for placements and instead opted to become an entrepreneur. He spoke about the fact that when one takes an unconventional path, one has to fight a lot of emotions and is always under a scanner by others. He spoke of the pressures that students face during campus placements simply because they are not focussed and land up applying for everything.

Malli did not have any mentor and thus had done all the research himself. The audience was mesmerized with some of the pictures captured by him in Antarctica. Antarctica was the first of

the famous seven summits that was touched by Malli. Next was Aconcagua, the tallest peak in South America. He then spoke about the other peaks that he had conquered. Malli urged the students to use their time in IIM Calcutta to identify what they want to do in life and go for it. He however warned them of the virtue of hardships and conveyed that in every field it is hard work that will keep them ahead. The adage that Malli communicated to the students was 'resist that temptation' of high package during their placements at the cost of their own dreams.

Malli then spoke about the efforts that went behind his Everest scale. In order to make his lungs strong enough to sustain those high altitudes, he joined yoga classes. He spoke about endurance, the most important quality needed to scale the Everest. During his campus days, Malli started with running 3 rounds of the



campus and moved to 5 rounds but as the dream of climbing Everest took birth in his mind, he



started doing 10 rounds. He learnt cooking. He started reading books on mountaineering. He devised a 5 year plan at the end of which he would scale the Everest; however he did that in just two years all by himself without the support of Indian Mountaineering Association.

Referring to this, Malli told the students to believe in their capabilities. He also said that while climbing, he was uncertain about his success, but he kept moving on. Thus he asked the students not to be worried about the final outcome but to go ahead with their passion. These words of Malli were the perfect motivation for the students in the first week on campus. Malli left them with the golden words of endurance, sustainability and perseverance. He urged the students not to give in to external influences, as it is only they who know themselves best. The key lies in knowing the goal and the direction towards achieving it and then focussing all their energy towards it. Malli's lessons from life will remain with all the students who were present at the auditorium that day.

Our faculty on special roles



On the 1st of April 2013 the Indian Supreme Court delivered a historic judgment dealing with pharmaceutical product patents. While doing so the Supreme Court denied patent to a pharmaceutical compound invented by Novartis which is used for the treatment of certain types of cancer. It is a matter of great pride and honour for the Institute that the Supreme Court of India while arriving at this decision has greatly relied upon the book written by **Professor Sudip Chaudhuri** titled "The WTO and India's Pharmaceuticals Industry Patent Protection, TRIPS, and Developing Countries" published by OUP in 2005.

Prof. B B Chakraborty has been appointed as a member of newly constituted "RBI Committee on Financial Benchmarks" and also as a member of the Advisory Committee for Higher Education in West Bengal, constituted by the Governor of West Bengal.



Prof. Biju Paul Abraham has been elected as the Vice-President and President Elect of the Shastri Indo-Canadian Institute for a two-year term as Vice President during 2013-14 and President during 2014-15.



Prof. Rahul Mukerjee has been nominated as a part-time member of the National Statistical Commission (NSC) set up by the Government of India to serve as a nodal and empowered body for all core statistical activities of the country.



Bala J Raman, receives Pathfinders 2013 Award



Congruent's efforts in fostering innovation and excellence in the IT/ITES Industry were recognized on January 28, 2013 by Dr. K. Rosaiah, Hon'ble Governor of Tamil Nadu. As Congruent President and an alumnus of IIM Calcutta, Mr. Bala J. Raman, was felicitated at the launch of Pathfinders 2013 by the Times

Group. The function was held in the fantastic settings of the Durbar Hall of the Governor's bungalow, Raj Bhavan.

Pathfinders is an effort to recognize exceptional contributors to the IT/ITES Sector in the State in the form of a annual Coffee Table book which features the story of 10 such industry leaders.

The event was also attended by Mr. Ninan Thariyan – Vice President of the Times Group, Mr. Chella Srinivasan, National Vice President, Indo American Chamber of Commerce and Mr. Lakshmi Narayanan, Vice-Chairman, Cognizant Solutions.

The award is in recognition of the spirit and efforts by Congruenters to create game changing products and solutions.

Prof. Venky Shankar wins AMA's prestigious award



The 21st batch alumnus, Prof. Venky Shankar has been chosen as the winner of Retailing Lifetime Achievement Award from the American Marketing Association for lifetime contributions to retailing

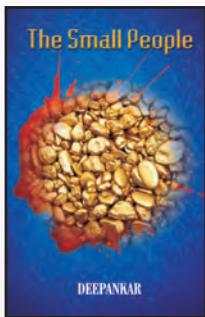
research and leadership. Since its inception, there have been only four winners worldwide.

The AMA Retail and Pricing SIG is delighted to announce that Dr. Venkatesh (Venky) Shankar (Coleman Chair and Professor of Marketing at Texas A&M University, Mays Business School) is the winner of the 2013 Lifetime Achievement in Retailing Award. A three member panel of past award winners and experts in retail and pricing research found Dr. Shankar's contributions to retailing research highly impactful and deserving of this prestigious honour. The award will be presented at the Summer Educators AMA Conference in Boston in August. Shankar was an MSI Academic Trustee from 2007 to 2013. He is the author of

several MSI working papers and the 2011 monograph, Shopper Marketing, in MSI's Relevant Knowledge Series.

Dr. Shankar has published pioneering retailing research in Journal of Retailing, Journal of Marketing, Journal of Marketing Research, Marketing Science, and Management Science. Dr. Shankar has served as Co-Editor of the Journal of Interactive Marketing and Associate Editor of Management Science. He is on the editorial board of Journal of Marketing, Journal of Marketing Research, International Journal of Research in Marketing, and Journal of Retailing. Dr. Shankar has won numerous awards including the Paul Green Award for Best Article in Journal of Marketing Research, Don Lehman Award for Best Dissertation Based Article, Journal of the Academy of Marketing Science Best Paper Award, and three Honourable Mentions for the Journal of Retailing Davidson Award. Dr. Shankar is also the Director of Research at the Center for Retailing Studies at the Mays Business School at Texas A&M University.

Deepankar Nayak's book 'The Small People'



Written by Deepankar Nayak, a 43rd batch alumnus of IIMC, born and raised in the small town of Rourkela, Orissa, 'The Small People' is a story of many dimensions. It has adventure, novelty, human fallacy and weaknesses, forgiveness, revenge, penitence and redemption. It attempts to picture a society where there is no want, life where not much is needed to be happy, and most importantly, people who find a purpose in living for others. While still in school, Deepankar had read most of the novels the public libraries in town had to offer. A passion

for literary fiction grew during his engineering days. His MBA brought great perspective into his life. Those two years made an indelible impression on his character. He has been writing poetry since high school, but only in the past few years, he has discovered a passion for writing novels, short stories and plays. The book is published by Frog Paperback and is available online at Flipkart and Amazon under the following links:

<http://www.flipkart.com/the-small-people/p/itm8d2zxcnc7qv?pid=9789382473503>
http://www.amazon.com/The-Small-People-Deepankar/dp/9382473505/ref=sr_1_1?ie=UTF8&qid=1368005925&sr=8-1&keywords=the+small+people+deepankar

Vikram Sakhujia promoted to Global CEO of Maxus



GroupM has promoted Vikram Sakhujia, CEO, GroupM India and South Asia, to global CEO of Maxus, succeeding Kelly Clark. Sakhujia joined GroupM in 2002 as managing director of

Mindshare Fulcrum, and was subsequently elevated to the position of managing director of Mindshare South Asia.

Vikram over his 25 years with Advertisers (P&G, Coca-Cola), Broadcaster (Star TV) and Agency (GroupM) has developed a viewpoint or two on matters pertaining to Media, Brand Marketing and Marketing Research. Vikram Sakhujia is an engineer from IIT Delhi, with an MBA from IIM Calcutta (23rd batch). He joined Procter & Gamble in 1988 where over his 8 years there, he held positions in Marketing Research and Media. He then joined Coca-Cola where over 5 years he went on to manage the brand marketing portfolio. After that Vikram spent a year with the Star TV Network (NewsCorp) setting up their marketing department as the Executive VP Marketing for India. From 2002 onwards he has been with the WPP group. He started there as

the Managing Director of MindShare Fulcrum, went on to become the Managing Director of MindShare South Asia; and then the last six years was the CEO of GroupM South Asia. Just recently he has been appointed the Global CEO for Maxus, a GroupM Agency.

His career highlights include setting up India's first Media AOR, starting India's first afternoon soap opera (and daily strip), being involved in most launches during P&G's and Coca-Cola's start-up phase in India, Pioneering a series of researches in India including BASES, Conversion Model, a Purchase Retail Audit, Consumption Panel etc, and being part of the leadership team that started Mindshare and GroupM in India/South Asia. He is proud to have led the team that has shaped GroupM into becoming India's largest, most integrated and most awarded one-stop shop for marketing Investment.

He also sits on several industry body boards/committees including ASCI, ABC, RSCI, AAAI committees with ISA, INS and IBF, and chairs FICCI's Marketing committees. He has been voted the 2nd most influential person in Indian

Vikas Ahuja joins Myntra as chief marketing officer



Bangalore-based Myntra.com has appointed Vikas Ahuja as its chief marketing officer. Ahuja will be responsible for sales & marketing operations and will also spearhead the overall brand strategy at Myntra. Prior to joining Myntra, he was the country business manager for Nestle India. Ahuja is a graduate from St. Xavier's College in Kolkata and PGDM from IIM Calcutta (38th batch).

The feast that lies ahead



The Chairman of Board of Governors of IIM Calcutta, Shri Ajit Balakrishnan's speech introducing the research papers presented at the World Management Conference- Goa 31st May 2013...a conference presented by all the 13 IIMs

It is my pleasant duty today to provide you a quick 10 minute guide that you can use to navigate through the many excellent papers being presented today. When we first thought of organizing this conference it was our fond hope that papers presented would go beyond the mere methodological rigor and would venture to the riskier job of looking at new and emerging issues in management theory. I am glad to report that we have many papers here today that do just that.

Corruption and bribery are daily headlines in India, yet little is known what factors determine why some business entities do these things more than others- is it the values of the people who run these firms or are there industry-related factors? Malay Biswas of IIM Rohtak examine a data set of 1106 Indian manufacturing firms to answer this question.

Management scholars are increasingly looking at business organizations not as stand- alone

entities but as players in an environment. Saroj Pani of IIM Indore introduces the concept of "Nodal Power" to explain why some firms are more successful than others in the same economic network of customers, suppliers and rivals. Sandhya Shekar digs into the concept of "virtual organizations" and develops a method of measuring the extent of virtuality in any organization. Saptarshi Purkayastha of IIM Kozhikode studies 110 business groups in the 1998-2006 period and points out that such conglomerates prosper under conditions of market failures and weak institutional infrastructure but deteriorate when market-based mechanisms emerge. Swarup Dutta of Institute of Management, Nirma U examines how some organizations develop ambidexterity, the skill to pursue apparently contradictory goals such as being globally integrated but still be locally responsive.

The shift to the service economy is acknowledged in several papers. Susanta Mishra of IIM Indore studies the link between emotional exhaustion and turnover intention among pharmaceutical sales representatives in India, a part of what he calls "emotional labour" and points to our need to get insights about employees in organizations such as call centres who have to constantly "put on" a pleasant demeanor and pacify irate customers who call in. Gilles Wijk of Esec Business School asks whether service providers such as physiotherapists do what is right by their patient if they are asked by the hospital to measure their work by industrial era clock-time and not in an open-ended way that suits the patient. His unasked question is: will the time-and-motion principles that drove manufacturing productivity hold good in the service economy as well?

As India progressed through a series of cataclysmic changes from the broad-banding of licenses in the late 80's to opening the

economy in the 90's how have the structural characteristics of Indian business changed? Tripathi Rao of IIM Lucknow does a step-wise discriminant analysis of 6000 firms in 20 industries to study this. Chandan Sharma of IIM Lucknow studies the productivity growth of firms who tried to cope with international competition by using imported intermediary inputs. There are a number of papers on knowledge management in organizations. Amit Jain of National University of Singapore uses data from US and Canadian biotech firms to study how organizations "forget" valuable accumulated knowledge (the converse of how organizations learn!). KBL Srivastava of IIT Kharagpur has some pointers on using organization email systems to capture knowledge.

Being responsible to stakeholders other than shareholders is increasingly seen as mandatory, yet how does one measure how businesses perform on these dimensions. A. Rajagopal of Adhyaman College of Engineering compares the largest 200 Indian companies against 100 of their peers and develops a sustainability reporting index and Ramendra Singh of IIM Calcutta examines the CSR practices of 200 of our largest companies and propose a CSR Impact Index

What makes some companies internationalize more than others? Amit Karna of European Business School studies 174 Indian IT firms in the 1997-2002 period to check what role the adoption of certifications like ISO and CMM Level 3 played in this and Ravindra Chittoor and Deepak Jena of ISB Hyderabad uses "managerial intentionality" as the independent variable in his study of the internationalization of 226 manufacturing firms.

The characteristic of workforces are changing – no longer are they all-male and permanent or all from the same nationality. Prithviraj Chattopadhyay of HK University examines the "temporary worker", a group that makes

up 10% - 20% of the work force and studies what type of work gets allocated to them versus permanent workers; Rupashree Baral of IIT Madras has some empirically grounded suggestions to be more family-friendly now that women and dual career couples and more nuclear and 20-somethings make up the bulk of our work force. Elizabeth George (HK University of Science and Technology) has pointers on how to work with internationally diverse teams. Vishal Gupta of IIM Ahmedabad and his colleagues explore what types of leadership works in R&D settings.

I will end this guide by pointing to two papers that bridge management thinking with political economy. Arun Vaish of BITS Pilani examines the paradox of many Indian farmers who have bank accounts but still borrow at what we think are "usurious" rates from the local money lender and has an unusual recommendation- the formal banking system has much to learn from the local moneylenders, he says, in designing a loan product which offers ease, promptness & assurance of getting loan as and when required repeatedly- such well-designed products results in the borrowers being able and motivated to repay the loan.

Gaurav Chauhan of IIM Indore analyzes financial data for 20,000 Indian firms for the period 1992 to 2011 and discovers that during this period these firms have steadily deleveraged themselves (reduce their debt/equity ratios). Is this a sign that they are capital starved? Is that in turn a result of an under-developed bond market? Has this resulted in these firms paying more taxes than they should have and is this the reason why corporate taxes have increased their share of government receipts from 8% to 30% in this period? And does this mean that Government now has a disincentive to develop bond markets in India?

Examining paradoxes such as these is the starting point for new ideas- many of the papers today do a good job of that.

Dr. R K Pachauri's speech at IIM Calcutta

Director General, TERI and Chairman, IPCC



Mr. Ajit Balakrishnan, Chairman, Board of Governors, Prof. Shekhar Chaudhuri, Director of IIM Calcutta, Members of the Board, Faculty and staff of IIM Calcutta, students present here who are the leaders of tomorrow's global enterprises, members of the media, distinguished Ladies and Gentlemen!

I am deeply privileged to be invited to this citadel of management education and research. I have known several members of the faculty from this institution, and have the highest respect for them. Over three decades ago I was at the Administrative Staff College of India at Hyderabad. At that stage I got to know Professor S K Chakraborty, who later took IIM Calcutta into teaching and research in the field of ethics and human values in management science. I believe his work has now taken the form of a Management Centre for Human Values at the Institute, which draws from the wealth of knowledge available to us on the subjects of philosophy and ethics. I believe this is IIM Calcutta's unique contribution to the evolution of management science not only in this country but worldwide. I have always felt that after independence, this country never really saw a dialogue on the type of economic structure we should create, and much less the kind of management ethos we should pursue. We were fascinated to start with by the example of the then Soviet Union and its emphasis on heavy industry and government control of the industrial process, so that we saw government assume control of the commanding heights of the economy in this country. But very soon the lure of the US

model of free enterprise emerged before us as a model embodying more and more consumption by the individual and household. This soon became the driving force of economic decisions and personal values. With the adoption of free enterprise also came the management practices associated with it as we see in countries which are regarded as the bastions of capitalism. Not much thought and certainly no research was focused on what might constitute a socially responsible form of management for the second half of the twentieth century, particularly for a country like India and for the twenty-first century. It is in this context that I find the many contributions of this Institute as particularly outstanding, and among them the incorporation of human values in management science is truly noteworthy.

The Wall Street Journal published an article in early 2012 with the title "CEOs rake in huge sums when their companies go bankrupt". It found that CEOs of 21 companies that filed for bankruptcy had received a median compensation of \$ 8.7 million, just \$ 400,000 less than the median compensation earned by CEOs of healthy companies. The article also mentioned that when companies go bankrupt the misery is shared among many: bondholders are wiped out, retirees see their pensions and benefits vanish and employees lose their jobs. It goes on to say that some feel no pain at all: CEOs and other top executives of companies that go through chapter 11 receive robust compensation in the form of salaries, stock grants and other benefits.

On the one hand we are told that the reward system in the corporate world compensates their senior persons, and, in fact, everybody down the line based on performance. And yet, the fact brought out in this article clearly reveals that CEOs in companies that failed in the U.S. did not face any disincentives for poor performance. There are also large issue of ethics which have come to the fore in recent

years, with some people even going to the extent of stating that the current economic downturn being experienced worldwide was to a large extent the result of unethical decision making on the part of the leadership of several corporate organisations in general and financial institutions in particular. I am raising this issue only because those who graduate from this remarkable institution are certainly going to cover themselves with glory in their performance measured in conventional ways, but more importantly they must strive to set high standards of ethics in decision making which earn them the respect of society at large. Gandhi ji had an idealistic view of the manner in which the owners of capital must function. He regarded them as trustees on behalf of society, because in the ultimate analysis, capital and other resources are really owned by society, and corporate leaders are essentially functioning on behalf of society. The view that I would like to put forward is that in this world of today even the financial performance of a company is far more dependent on societal factors than has been the case in the past. One reason for this is the fact that through our cumulative actions for many decades human society has impacted on the global commons and the natural resources of this planet to an extent where our cumulative actions are now causing negative effects on business activities as well. And we seldom acknowledge the vital service that the global commons provide as an input for all economic activities on this planet.

A good friend of mine who was President of the World Business Council on Sustainable Development would very rightly repeat the adage: “business cannot succeed in a society which fails.” Much of the world’s progress, and in our own country, success in creating a dent on poverty are clearly the results of economic growth and the success of business. But in our focus on maximizing profits we have perhaps not looked at some of the negative externalities that a number of economic activities have imposed on the earth’s natural resources and the global commons, even though they may not be explicitly accounted for. For instance, it was only after Rachel Carson

published her book entitled *Silent Spring* in 1962 that the world got to know about the harmful impacts of several pesticides and chemicals which were being used on a large scale in the 1960s. In our own country, and certainly the city where I live, New Delhi, we have seen vultures vanish completely. Their decimation went almost unnoticed till the mid-1990s when it was found that they were stumbling and falling dead from tree branches essentially because diclofenac, a painkiller which is provided to cows was leading to kidney failure in these birds which were scavengers for dead animals. Excessive use of chemical fertilizers, pesticides and other inputs commonly employed as part of the green revolution in some regions of this country are leading to massive health problems which take a heavy toll of those human beings who are affected. In truth, business decisions have not taken into account the value of the global commons. The term global commons refers to the earth’s unowned natural resources. These include the earth’s atmosphere, the floor of the oceans, areas like Antarctica and of course outer space. These resources are today a vital part of all our economic activities and human life in all countries. It was a distinguished biologist Garrett Hardin who in 1968 published a seminal article called the “Tragedy of the Commons”. Hardin’s assessment was that since there were no defined property rights over the global commons and hence no responsibility for their usage, the world would overexploit these till they get degraded or damaged in an irreversible manner. In economics, the tragedy of the commons is the depletion of a shared resource by individuals, acting independently and rationally according to each one's self-interest, despite their understanding that depleting the common resource is contrary to their long-term best interests.

Unfortunately, the world has not yet found a methodology by which the value of services that the global commons provide can be internalized and paid for in some innovative way by those responsible for economic activities. The adverse effects of a range of human activities can be seen in the widespread

and cumulative loss of biodiversity. This represents the one form of loss which is irreversible, because any species once completely lost to this planet may be extinct forever. And yet we know that much of our agriculture, and a large part of the medicines we use, are initially drawn from the earth's biodiversity. In fact, any imbalance in that regard could adversely affect the health of human beings. Recently there was a news report of the bat population in the north-east of the U.S. having vanished. A concern was raised that this could lead to some unknown health impacts for human beings because bats are known to consume more than their body weight of insects. Consequently, the extinction of bats in any region would lead to an unbalanced growth of insects which would otherwise have been consumed.

Based on what I have stated, I would like to put forward the view that management science today has to extend its concerns and its overall objectives in decision making beyond the corporate boardroom and beyond profits targeted in the next quarter. Some of the most successful business organisations in the world have been those which pursued a vision which extended far beyond the immediate. If this were not the case then a number of innovations and the fruits of research and development would never have been realized. Today what we need is a clear understanding of the way the earth's global commons are likely to change, and how these might impact business in particular but all human activities in general.

The one subject that I believe needs the attention of all stakeholders, and most importantly of the leaders of business, is the protection of the vital global commons related to the earth's climate. Can any of our economic activities and enterprises function effectively if our rainfall deviates from established patterns, temperatures frequently exceed past trends and sea level rises threatens our coasts and mega deltas like Kolkata? Yet human actions are now changing the earth's climate before our very eyes. As the Fourth Assessment Report (AR4) of the Intergovernmental Panel on



Climate Change (IPCC), which I have the privilege of chairing, has stated clearly: "Warming of the climate system is unequivocal, as is now evident from observations of increases in global average air and ocean temperatures, widespread melting of snow and ice, and rising global average sea level." It also stated "Most of the observed increase in global average temperature since the mid-20th century is very likely due to the observed increase in anthropogenic GHG concentrations."

At continental, regional and ocean basin scales, numerous long-term changes in climate have been observed. These include changes in Arctic temperatures and ice, widespread changes in precipitation amounts, ocean salinity, wind patterns and aspects of extreme weather including droughts, heavy precipitation, heat waves and the intensity of tropical cyclones.

Several abrupt and irreversible impacts were also highlighted in the AR4. Partial loss of ice sheets on polar land could imply metres of sea level rise, major changes in coastlines, and inundation of low lying areas, with greatest effects in river deltas and low-lying islands. Such changes are projected to occur over millennial timescales, but more rapid sea level rise on century timescales cannot be excluded.

Approximately 20 to 30 per cent of species assessed so far are likely to be at increased risk of extinction if increases in global average warming exceed 1.5 to 2.5°C above the 1980-1999 temperature. As global average temperature increase exceeds 3.5°C, model projections suggest significant extinctions ranging from 40 to 70 per cent of species assessed around the globe.

In another report of the IPCC entitled “Special Report on Managing the Risks of Extreme Events and Disasters to Advance Climate Change Adaptation (SREX),” further assessments of observed impacts were provided. During the period from 1970 to 2008, over 95% of deaths from natural disasters occurred in developing countries. Middle-income countries with rapidly expanding asset bases have borne the largest burden. In small exposed countries, particularly small island developing states, losses expressed as a percentage of GDP have been particularly high, exceeding 1% in many cases and 8% in the most extreme cases, averaged over both disaster and non-disaster years for the period from 1970 to 2010.

Based on established IPCC emissions scenarios without additional mitigation measures, a 1-in-20 year hottest day is likely to become a 1-in-2 year event by the end of the 21st century in most regions, except in the high latitudes of the Northern Hemisphere, where it is likely to become a 1-in-5 year event.

It is likely that the frequency of heavy precipitation or the proportion of total rainfall from heavy falls will increase in the 21st century over many areas of the globe. This is particularly the case in the high latitudes and tropical regions and in winter in the northern mid-latitudes. Heavy rainfalls associated with tropical cyclones are likely to increase with continued warming.

The management of every enterprise across the globe will have to adapt to these impacts of climate change, because with the inertia in the system, climate change and its impacts will continue for several years even if we were to reduce the emissions of greenhouse gases on a stringent basis. But limits to adaptation and resilience will be faced when thresholds or tipping points associated with social and/or natural systems are exceeded. Hence, the world would need to mitigate the emissions of greenhouse gases as part of the overall solution. Neither adaptation nor mitigation alone can avoid all climate change impacts; however, they can complement each other and together

can significantly reduce the risks of climate change. Many impacts can be reduced, delayed or avoided with mitigation, as we stated in the AR4.

It should also be considered that if the world would move towards mitigation measures there would be a large range of business opportunities which would arise as a result.

In the Special Report on Renewable Energy Sources and Climate Change Mitigation, we have found, for instance, that deployment of renewable energy (RE) has been increasing rapidly in recent years. Various types of government policies, the declining cost of many RE technologies, changes in the prices of fossil fuels, an increase of energy demand and other factors have encouraged the continuing increase in the use of RE. The levelized cost of energy for many RE technologies is currently higher than existing energy prices, though in various settings RE is already economically competitive. Monetizing the external costs of energy supply would improve the relative competitiveness of RE. The provision of RE based products can help accelerate access to energy, particularly for the 1.4 billion people without access to electricity and the additional 1.3 billion using traditional biomass.

A significant increase in the deployment of RE by 2030, 2050 and beyond is indicated in the majority of the 164 scenarios reviewed in this Special Report. The global primary energy supply share of RE differs substantially among the scenarios. More than half of the scenarios show a contribution from RE in excess of a 17% share of primary energy supply in 2030 rising to more than 27% in 2050. The scenarios with the highest RE shares reach approximately 43% in 2030 and 77% in 2050.

Additionally, it has to be borne in mind that mitigation measures carry a range of several co-benefits, such as higher energy security, lower levels of air pollution, and therefore substantial health benefits, and protection of ecosystems, etc. India has an ethically valid and logically sound case for not accepting any binding commitments for reducing emissions



of greenhouse gases. This has inevitably affected our own actions domestically to deal with the challenge of climate change. This, however, does not mean that India should pursue a path of resource intensive development, because that

would clearly not be a sustainable path in the country's future. It might be relevant to recall an anecdote about Mahatma Gandhi when he was asked whether he would not want India to reach the same level of prosperity as Britain. His response was "It took Britain half the resources of the planet to achieve this prosperity. How many planets will a country like India require!?" If we pursue an economic pattern and, therefore, related management styles that have been established in several developed countries, we would be going against Mahatma Gandhi's wisdom, and this certainly will lead to a large number of complexities and problems that I shall not go into at this point of time. India needs to consider seriously embarking on a path of resource efficient development.

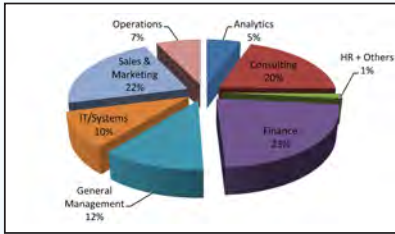
I believe a number of graduates from IIM Calcutta do seek employment opportunities in the social sector, preferring civil society organisations to corporate employment. This has to be appreciated, because high level management skills are required in sectors other than business and government. Yet what is in my mind an equally, if not more, important need is to transform management in business organisations and even in the government taking into account some of the externalities that established models of development have been imposing on society since the beginning

of industrialization. We now have knowledge of the scientific link between our actions and the impacts that are being created, both those that are negative as well as those which have favourable implications for society. We need to transform management in the corporate sector to reflect knowledge that is available to us in this regard and we also need to bring into decision making a social conscience by which we minimize some of the negative externalities. In the case of climate change, adaptation is inevitable, and will have to be accepted and implemented by business organisations, governments at every level, civil society as well as research and academia, which would evaluate choices before us. But business will also need to look beyond the immediate future and evaluate the business case for mitigation of emissions of greenhouse gases, which as I explained earlier, would carry substantial co-benefits.

In addressing some of these issues, management science would have to blend western experience with eastern wisdom and provide the philosophical underpinnings of enlightened management. IIM Calcutta has been a leader in this regard, and I hope its preeminent position in integrating human values with management decision making will be part of the culture of this institution in the years ahead. Human values and ethics have become a casualty in several parts of the world and its absence in India is all the more significant, because traditionally we have been a society that respected human values in public life and in private behavior. We need to restore the balance that existed earlier, and I hope institutions such as this would take the lead in influencing thought not only in this country but across the world. India is not isolated from global developments, and as we grow and develop, our linkages with the rest of the world will inevitably expand and intensify. When I had the privilege of accepting the Nobel Peace Prize on behalf of the IPCC, in my acceptance address I invoked the old Indian belief of "VasudhaivaKutumbakam" – the universe is one family.

Thank you.

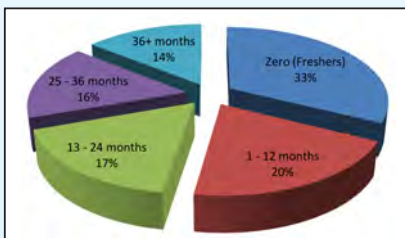
Final Placements of PGP 2011-13 batch



The diversity of roles on offer this year was a unique feature of the placement

process at IIM Calcutta. Given the wide array of choices, students could pick the exact roles they were interested in, thus moving out of the process with their dream jobs in hand. This, we consider to be the most important feature of this year's placement process, and our greatest success.

Despite the slowdown in the finance sector, IIM Calcutta maintained its position as the Finance Campus of the country. Financial majors like JP Morgan, Deutsche Bank, Goldman Sachs, Citibank, Royal Bank of Scotland, HSBC, Arga Investments, Edelweiss and Standard Chartered



amongst others flocked to the campus to recruit students in large numbers during the

process. JP Morgan hired exclusively from IIM Calcutta for its Investment Banking role. Citibank recruited students for its Dubai based Markets Desk exclusively from IIM Calcutta.

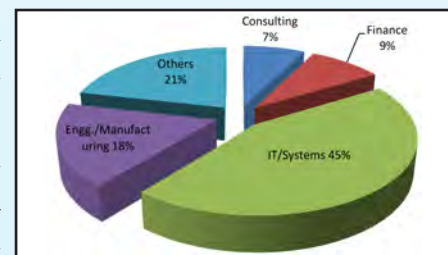
Students had already received Pre-Placement Offers from distinguished firms like Goldman Sachs, Morgan Stanley, Bank of America Merrill Lynch, Standard Chartered, Royal Bank of Scotland, HSBC, Citibank, and Development Bank of Singapore. Morgan Stanley offered it's only PPO across all IIMs to a student of IIM Calcutta.

Banks like Axis Bank, Kotak, ICICI Bank, HDFC Bank recruited for their corporate banking and

treasury divisions. Diverse roles were offered in the finance domain by companies like American Express, CRISIL, Dunia Finance and Magma Fincorp.

Major consulting companies like Boston Consulting Group, Bain & Co. and A.T. Kearney were on campus and recruited in big numbers. A total of 25 students (including PPOs) from IIM Calcutta have secured final placements in BCG, Bain, McKinsey, and A. T. Kearney. Additionally, offers were made by consulting bigwigs like Accenture Management Consulting, Opera Consulting, and Hay Group amongst others. Consulting firms such as Protiviti and Realization hired from IIM Calcutta for the first time. Protiviti offered international consulting roles based out of UAE and Kuwait.

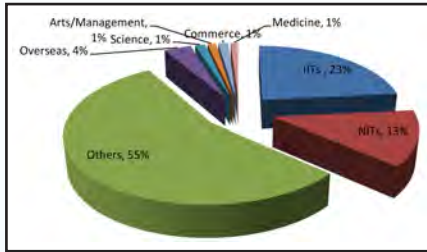
The sales and marketing sector saw participation from all the major sectors like FMCG, Media, Telecom, and Healthcare among others. All major recruiters in the FMCG domain like P&G, HUL, ITC, Kraft Cadbury, and Nestle reaffirmed their strong and long lasting relationship with IIM Calcutta by recruiting in large numbers. Renowned media houses like



HT Media

and Times Group recruited students for their Sales & Marketing divisions. Top telecom companies like Airtel and Vodafone recruited students in large numbers. Airtel offered International Sales & Marketing role for its Africa operations.

Coveted roles in general management by firms like Reliance Industries Limited (RIL), Mahindra and Mahindra, Cairn Energy and Lodha Group



among others were offered to students of IIM Calcutta.

RIL reaffirmed its strong relation with IIM Calcutta by recruiting 10 students for various roles, which included the highly sought-after RSS role. M&M recruited 6 students for different roles. Cairn picked up 3 students from IIM Calcutta, the highest number of offers across IIMs.

A sense of the assortment of roles on offer through this year's placement process can be

captured through the following examples. Lodha Group, a premier Mumbai real estate developer, recruited students for their strategy team and selected a student as AGM for their procurement team. Sharaf DG, a leading Electronics and Home Appliances chain in UAE, recruited from IIM Calcutta for their elite roles - an Executive Assistant to the CEO, a Finance Analyst and a Merchandising Planner. Honda Motors, world's largest motorcycle manufacturer, hired for the first time for Procurement, IT and HR roles based out of Japan office. Alghanim Industries, a leading business house based out of Middle East, recruited candidates for their e-commerce business in Kuwait.

PGP 50/20 batch



The strength of incoming PGP batch of 50/20 is 462 students, which includes 109 women, the

highest intake of girl students till now. While engineers continue to dominate the numbers as always, it is notable that a total of 44 students, i.e. 9.5% of the students are from a non-engineering background such as CA, Commerce, Medical and Humanities amongst others. The overseas candidates who have secured admission through the GMAT route account for 14-15% of the overall strength. The following chart sums up the distribution of work experience among the students.

PGPEX 7th Batch



The students of the seventh batch of PGPEX come with a rich and diverse domain expertise with an average work

experience of about 9 years. The strength of the batch has increased to 50, with functional areas as varied as Oil and Gas, renewable energy, pharmaceutical, chemical manufacturing, management consulting, investment banking, IT

and IT services etc. The average GMAT score is 705 and the average



experience is 8 years. The batch has 7 female students. There are 7 post graduates, 45 engineers, and graduates in science, commerce and law account for 2, 3 and 1 respectively. For the first time last year, PGPEX found a representation in the Students' Union Council.

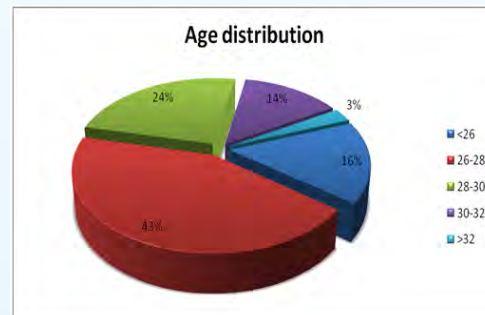
PGPEX-VLM 7th Batch

The average age and average work experience of the seventh batch of PGPEX VLM are 28 years and 6 years respectively. They come from



automobiles, metal and mining, heavy engineering, power, consumer durables and health care equipment. Sixty percent of the candidates are from mechanical engineering and 15% from electrical engineering, and the remaining 25% have backgrounds in several other branches of engineering. The average incoming compensation of the batch stands as 7.71 Lacs per annum. This batch includes three women out of 37 students which is a significant change from the previous years. Formal

inauguration of this batch was held on April 4, 2013 and was graced by His Excellency Mitsuo Kawaguchi, Consul General of Japan, Kolkata, along with Mr. Shinya Ejima, Chief Representative, JICA, Delhi. IIMC Director, Prof. Shekhar Chaudhuri, Director Designate, Prof. Saibal Chattopadhyay, Dean NIER, Prof. Ashok Banerjee, Dean Academic, Prof. Anindya Sen, Chairperson, PGPEX VLM, Prof. Vidyanand Jha along with Padma Shree Prof. Shoji Shiba were also present. Partner Institutes



were represented by Prof. A K Mittal and Prof. Kripashankar of IIT Kanpur while Prof. T.T. Narendran and Prof. Venkatesh of IIT Madras also attended the function.

Carpe Diem 2013



In presence of the UBI Chairman and actor Saswata Chatterjee ("Bob Biswas" of the film Kahaani), Carpe Diem 2013 was inaugurated on February 1. Raja Gopen Biswas showed his talent in sand-animation making scenes appear

and disappear, merging shapes and characters almost effortlessly, traversing the history of Kolkata from the ancient temples to the era of the British rule, followed by seamless transitions to the modern era and finally the campus life at IIM Calcutta. The play "Liar in the Dark" stood for an hour was a gripping experience for one and all, as the live music blended perfectly with the situations on stage and the characters showcased their remarkable talent. The Violin Brothers played some mesmerizing music with tones of every nature and finally, the thought-provoking yet rib-tickling session by Kumar Vishwas, in his unforgettable "Hasya Kavi Sammelan".

Long Duration Programmes

IIM Calcutta has always been widely acclaimed for the various innovative programmes it has introduced over the years. Earlier IIMC used to offer short duration management development programmes. Later in 1999, IIMC felt the need of offering management development programmes of longer duration. These programmes were largely offered on campus and through physical contact sessions.

In 2003, IIMC launched its first satellite based programme which allows participants to attend classes from their respective locations. This mode of executive education has attracted a large number of participants, mainly due to the flexibility that it offers. So far IIM Calcutta has offered about 43 Long Duration Programmes both through the satellite based distance learning technology and in the on campus mode and has catered to over 17000 domestic and international participants.

This issue highlights the experiences of some of the participants of a few programmes:

Arjun Basu

Senior Project Manager, Infosys Limited
SMP 08, Bangalore Center



Back to academia after 12 years in the industry - sounds incredible, doesn't it? It was a tough decision to make, not least because of pointed questions from my daughter about, "Why is Daddy going back to school?". The IIMC Senior Management Program was one of the very few that appeared to cater for mid-level managers looking for an edge. I am glad that I took the plunge, but let's be honest - this is not a course for the faint hearted. A year of lost weekends, juggling professional work deadlines with course materials, quizzes and projects can seem overwhelming at times. But in the end, it was well worth the effort. For me personally, it broadened my horizons much beyond a daily job can.

The online program delivery was new for most participants but took no more than a day or two to get used to. After that, it just became a perfect medium for interacting with the faculty and other participants in real time. Kudos to IIMC and NIIT Imperia for putting in the right infrastructure that made learning a delight. The choice of IIM and external faculty members has been spot on. It had to be, otherwise, there was no chance that someone with a technical background like me gets comfortable with balance sheets and

corporate financial decisions. However, for me, the best part of the whole program was the networking opportunities with a large group of professionals, from backgrounds as diverse as Financial Services, Manufacturing, IT and even the Air Force! The campus visits provided an excellent venue for these interactions with the faculty and fellow participants (and some really delicious Bengali food). The course work is done for all of us - now it's the time to put learning to practice in our day jobs. I'm sure the knowledge and tools learnt during SMP will help us achieve success as senior leaders in our chosen industry.

Thank you IIMC for a well thought out executive training program.

Gaurav Kumar

EPMBD



Even though I had done my MBA more than a decade ago, I always wanted to experience the IIM way of learning. I got that golden opportunity when my company, Infosys Limited sponsored me for the EPMBD program from IIM Calcutta.

The entire experience of going back to classes (even though virtual) was quite exciting. The campus visits were well planned and organized with sessions from both IIM professors and visiting faculty from industry. Interactions with

participants from different industries and specialization helped in increasing one's viewpoint.

I have thoroughly enjoyed the program as it broadens our horizon with best practices and examples across industries. The program mandates project submission which in turn helps all participants to apply the theory to real life problems being faced at our work place. The books given to us as part of course material are like goldmines that enable us to delve deep in any topic of our interest even after the program is completed.

At Infosys we do follow the quote "In God we trust, all others must bring data". As a manager, we have to make informed decisions on a daily basis. Also, as I work in the IT department, our

customers depend on us for Analytics and Reporting requirements – whether it is sales or operations related. My colleague and I are able to apply the concepts to our job on a need basis.

The program opens our eyes to numerous possibilities as we get to know new things that we were not aware of. The success of the program can be gauged from the fact that our organization sponsors more employees to various courses conducted by IIM Calcutta in subsequent years as well.

I would like to thank the program director, Prof. Sahadeb Sarkar and his entire team from IIM Calcutta for a well-designed offering. Special mention to NIIT team for providing the platform that connects students across India with professors from IIM.

Management Development Programmes

IIM Calcutta has been offering Management Development Programmes (MDPs) in traditional modes (Face-to-face classroom sessions) since its inception. Typically, these programmes are of shorter duration ranging from 3 days to 3 weeks. Every year the faculty members of IIM Calcutta offer Short-duration Management Development Programmes in their areas of expertise. This issue provides the MDP Calendar for the period June – September 2013:

| Name of the Programme | Programme Directors | Duration | Venue |
|--|--|------------------|-------|
| Green Business Environment and Corporate Sustainability | Prof. Indranil Bose | July 05 - 07 | IIMC |
| Excellence in Managerial Communication | Prof. Pragyan Rath & Prof. Apoorva Bharadwaj | July 10 - 12 | IIMC |
| Leadership Communication | Prof. Apoorva Bharadwaj & Prof. Pragyan Rath | July 15 - 17 | IIMC |
| Managing Financial Institutions | Prof. Rama Seth | July 20 - 24 | IIMC |
| Leading and Building Top Management Teams | Prof. B.N.Srivastava & Prof. Chetan Joshi | July 22 - 25 | IIMC |
| Marketing to the Rural and Bottom of Pyramid (BOP) Markets | Prof. Ramendra Singh & Prof. Prashant Mishra | July 25 - 27 | IIMC |
| Interpersonal Effectiveness and Leadership Excellence | Prof. Chetan Joshi & Prof. B.N.Srivastava | July 29 - Aug 02 | IIMC |
| Developing Your Team for Superior Performance | Prof. Vidyanand Jha & Prof. Amit Dhiman | Aug 05 - 08 | IIMC |
| Business Logistics | Prof. Raktim Pal & Prof. Indranil Bose | Aug 09 - 11 | IIMC |
| Building and Leading Market Oriented Organizations | Prof. Prashant Mishra & Prof. Krishanu Rakshit | Aug 12 - 14 | IIMC |
| C-Level Decision Making Skills | Prof. Rama Seth | Aug 15 - 18 | IIMC |
| Marketing Skills for High Performance | Prof. Prashant Mishra & Prof. Krishanu Rakshit | Aug 19 - 22 | IIMC |

| Name of the Programme | Programme Directors | Duration | Venue |
|--|--|---|---------------|
| Customer Relationship Management for the Services Industry | Prof. Indranil Bose | Aug 23 - 25 | IIMC |
| Managerial Leadership and Conflict Resolution | Prof. B.N.Srivastava | Aug 26 - 31 | IIMC |
| Managing Corporate Social Responsibility Initiatives | Prof. Nimruji Prasad J. | Sept 10 - 13 | IIMC |
| Becoming an Effective Sales Manager | Prof. Prashant Mishra & Prof. Ramendra Singh | Sept 16 - 19 | IIMC |
| Negotiating Your Way to Success | Prof. B.N.Srivastava | Sept 16 - 20 | IIMC |
| Leadership Excellence | Prof. C. Panduranga Bhatta | Sept 16 - 18 | Bengaluru (R) |
| Advanced Management Programme | Prof. Ambuj Mahanti & Prof. V.K. Unni | Sept 16 - 28, (M-I) Oct end, 2013 (M-II) | IIMC Abroad |
| Finance Skills for Non-Finance Executives | Prof. Purushottam Sen & Prof. Manju Jaiswal | Sep 23 - 27 | IIMC |
| Managerial Leadership & Team Effectiveness | Prof. Leena Chatterjee & Prof. Rajiv Kumar | Oct 21 - 25 | IIMC |
| Product Management | Prof. Ramanuj Majumdar | Oct 23 - 26 | IIMC |
| Leadership Excellence | Prof. C. Panduranga Bhatta | Oct 28 - 30 | IIMC |
| Managing Talent and Enhancing Employee Engagement | Prof. Amit Dhiman | Oct 28 - 31 | IIMC |

Chapter News

Round the year activities at IIMCAA Kolkata Chapter

Guruspeak2012-13



Guruspeak, the flagship event initiated by the Calcutta Chapter was held simultaneously in Chennai, Mumbai and Kolkata with a theme, “Business Model Innovation – Creating Magic with Five Webs”. The Kolkata workshop was held on February 2 2013, at the Taj Bengal. And

the Guru was Professor Venkat N Venkatraman, one of the brightest stars in contemporary management thinking, thought leader, idea practitioner, eclectic scholar and an alumnus of IIMC. He is the Professor of Management at Boston University School of Management. The workshop was inaugurated by Chairman of the BoG, IIMC, Shri Ajit Balakrishnan, and was well attended. It threw light on Winning in digital Networks, Business Model Innovations, Five Webs, Recognizing & Responding to the Key Trends, Strategic Roadmap, Value Creations & Capture and Leadership Agenda.

Joint Pan IIM Meets with IIMA and IIMB Alumni and NOSTALGIA

A Pan IIM meet with alumni of IIMA and IIMB was held on May 12. A panel discussion on Entrepreneurship was organised followed by dinner. In fact, NOSTALGIA, the annual event

for IIMC Alumni was held along with the Pan IIM meet.

Mini Guruspeak

A Mini Guruspeak with a lecture by Dr Rafiq Dossani on Higher Education in the BRICS: Where does India Stand? was organised on August 25 at Bengal Club. A PGP 11 alumnus of IIMC, Dr. Dossani has been associated with Stanford University for the last 15 years and 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.

Prizes and awards at IIMC Convocation 2013

The Calcutta Chapter of IIMCAA presented gold medal and cash award of 1 lac to the best female student on merit, gold medal to the first rank holder of PGPEX and gold medal to the third rank holder of PGPEX VLM.

Scholarships to students of Jadavpur University

Five need-based Scholarships have been awarded to meritorious students of engineering in Jadavapur University.

Activities at Chennai Chapter

Flagship Event: Guru Speak

Guruspeak was held in January 2013, which was attended by 150 paid delegates and alumni. The GURU - Prof Venkat N Venkatraman, world renowned authority on strategy and information technology delivered his speech on the theme of Digitising Businesses. The event included diverse three panels with renowned speakers from Google, Daimler, Facebook, Ford etc. and two case studies of digital successes – CSK Whistlepodu, Sulekha. The format was greatly appreciated by the Guru.

Social Activities: The Fun Side

A new team has been formed in April to facilitate

the chapter activities. IPL theme based Nostalgia was held in May 2013 in presence of over 200 alumni with great success. A quality calendar plan has been rolled up for Social, Workshops, Cricket (Inter B Schools) etc.

Alma Mater - Connect & Collaborate

The Chennai Chapter will welcome to the new director of IIM Calcutta, Prof. Saibal Chattopadhyay on August 30. There will be an update on Institute Initiatives, Chennai Chapter activities, eye on exploring collaborative opportunity followed by dinner with director and the alumni of Chennai Chapter.



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