

# Connexion

Stay Connected

A Periodic Newsletter for IIMC Alumni

Volume 2, Issue 1, June 2011

## From The Editor's Desk



Dear Alumni,

Greetings from IIMC!

This has been a historic year for the Institute as she celebrates her 50th anniversary. The IIMC campus at Joka Land was abuzz with activities related to the celebrations of Golden Jubilee and the community witnessed several memorable events in the campus starting with the inaugural event of the Golden Jubilee celebrations during November 14-16, 2010. Many alumni across batches, renowned personalities from various walks of life, former faculty and staff graced the celebrations with their charming and eloquent presence. This issue of Connexion brings to you glimpses of those memorable moments.

In the future issues of Connexion we would also like to carry more stories about individual alumni, their thoughts, experiences, viewpoints, etc., and activities of the alumni chapters around the globe. We visualize our alumni as the brand ambassador of the Institute, an important asset that we would like to institutionally nurture and leverage. We also look at our alumni base as a repository of practice-based insights and wisdom – as a source of intellectual ideas that can support and enrich the theoretical work of the faculty. With a view to develop, nurture and deepen the alumni relations, we have recruited one of our alumni, Mr. Roddur Sen as the Head – External Relations and have set up an Alumni Office on campus. The Alumni Office is working closely with the Alumni Cell of the Students' Council. Going forward Ms. Pinky Sil, Program Executive, Alumni Office will serve as a single point contact between the alumni and the Institute.

This year has been marked with some significant progress and achievements of the Institute. The new academic and hostel complexes have given a remarkable fillip to the campus infrastructure, its look and feel. The Institute has had a tremendous facelift in cyberspace with the launch of the new web portal. Many of our faculty members, alumni and students have been doing outstanding work and a few of them have been recognized this year with some prestigious awards. The Institute has reaffirmed

her pioneering and preminent status during her Golden Jubilee and has been recognized as the best management school in India by the Business Standard and Indian Management.

We have ended one eventful and memorable academic year and are preparing for a new one at IIMC. In the next academic year, the Golden Jubilee Celebrations will start with the visit of the Hon'ble Prime Minister on August 22 to IIMC Joka Campus. Thereafter, like the last year, we plan to organize a landmark 3 day event during November 14-16, 2011 at the completion of the 50th year. I shall write to you separately on this shortly.

Wish you and the family a wonderful time ahead!

With warm personal regards,

*Prof. Sougata Ray*

Dean and Chairperson, Alumni Relations

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## Golden Jubilee: The Curtain Raiser



The celebration of the Golden Jubilee at IIMC began with a 3 day event during November 14-16, 2010. There was a two-day convention on Management Education in India during November 14 to 15 where directors from five IIMs and renowned management schools in India and abroad, some noted academicians and industry leaders, IIMC professors and alumni deliberated on significant issues and challenges facing the management schools in India and the way forward. On the third day, the faculty, staff, alumni and students of IIMC reminisced about the Institute in a session on “IIMC@50: The Past, Present and Future”. It was followed by planting of saplings by different stakeholders. The three-day event came to an end by honouring retired members of faculty and staff, current faculty and staff who have served the Institute for a long period of time and contributed significantly to building IIMC into an iconic institution in management education.

Smt. Purandeshwari, Hon’ble Minister of State, Human Resource Development, Government of India was the Chief Guest at the Inaugural function on 14th November, 2010. His Excellency M.K. Narayanan, Hon’ble Governor of West Bengal was the Chief Guest for the concluding session of the two day convention on 15th November, 2010. Legendary musical maestro Pandit Hariprasad Chaurasia graced the occasion with his Flute Recital in the evening of November 14, 2010.

### *The Golden Jubilee Logo Symbolizing the Spirit of Celebrations of 50 years of IIMC Unveiled*

IIM Calcutta unveiled its Golden Jubilee Logo on November 14, 2010 during the inaugural event of the Golden Jubilee Celebrations. The logo has been developed through an elaborate democratic process where ideas were sought from the entire IIM Calcutta community including alumni. From a large number of entries, the five best logo designs and two themes were shortlisted by a high powered committee with representatives from all stakeholders. The shortlisted designs and themes were put to a vote among all stakeholders. National Institute of Design, Ahmedabad was entrusted with the responsibility of giving the final professional touches and coming up with a logo based on the top three logo designs and most popular theme line “Jnanam Sarvahitaya (printed in devanagari script)” which means "Knowledge for the welfare of All".



The logo symbolises the Institute celebrating its 50 years of progress, achievement and sustainable growth. The logo shows a gradation from black to orange as its 50 years of successful journey with dignity and honour. The orange petals are evolving from the same stem indicating excellence and growth. It shows accentuation and evolution of a new journey and moving towards glory. The overall logo unit gives a feel of wholesomeness and integrity. The orange color symbolizes vibrancy, energy, warmth, cheerfulness, ignition, joy, enthusiasm, happiness, creativity, determination, success, encouragement, stimulation and prestige.

## Governor of West Bengal and Additional Secretary, MHRD on Future of Management Education in India: Role of Government

The last panel discussion held on the occasion of the inaugural event of Golden Jubilee celebration was during the closing ceremony of the event in presence of Hon'ble Governor of West Bengal, Mr. M.K Narayanan and Additional Secretary, Ministry Human Resource Development, Govt. of India, Mr. Ashok Thakur. The Auditorium was packed with students eager to listen to their views on present state of management education and how the Government is planning to collaborate with the premier institutes to give India brighter managers in the future.



Mr. Ashok Thakur talked about the issues regarding autonomy and accountability of the IIMs. Mr. Thakur stated that the HRD would not intervene in any matter pertaining to the fees charged by IIMs or salaries paid to the professors. However, he opined that there should be a cap on the fees being charged as high quality management education would be out of reach for many people otherwise. He suggested generating revenues from other sources such as industry, consulting and not depending solely on fees for revenue. He talked about combining accountability, autonomy and transparency; improving synergy between government and IIMs. He also touched upon expanding the Executive Education programs by IIMs and

deriving revenue from it. Mr. Thakur wanted IIMs to be the flag bearers of the new rising generation by generating money and collaborating in creating a knowledge ecosystem that would



create a balanced system leading to all round development of the country. He was of the opinion that IIMs should sign MoUs with Government and come out with annual action plans to generate action in this regard. Another one of his bright ideas was of Faculty training leadership programme and upscaling the number of students. The efforts of government in bringing IIM standard education to more students by creating new ones like IIM Shillong and the ultra new ones in Rohtak and Ranchi were stressed by him.

The arrival of Mr. Narayanan was met with cheers and enthusiasm by students. Mr. Narayanan, a former IPS officer has previously served the Indian Government as National Security Advisor (NSA). The former IB Director started off by stressing IIM Calcutta's legacy – the outstanding contribution of our illustrious alumni in each and every walk of life for the past 50 years. He spoke about the changing dynamics of the world and the role India can play in it. He was surprised by the knowledge that around 3000 MBA colleges exist in India and less than 10% of them are accredited by AICTE and the standard of education imparted in many is a shadow of that in IIM Calcutta. He also took a strong stand against the prevailing grading system which doesn't foster free and enjoyable learning. He said that IIMs are the ones that are going to bring a paradigm shift in how India goes about fulfilling the promise of becoming the world's largest economy in the future.

He was happy with the fact that IIMs were making significant efforts towards improving the present state of Management education but was of the



firm opinion that it's not enough to have just four islands of quality education in India. India is full of talented students and concentrated efforts should be made to bring the other institutes to an equal footing. Mr. Narayanan wanted IIMs to start customized programmes tailor made for various sectors and devote more resources into infrastructure and partnership with Government as it has unlimited resources. He was very enthusiastic about India and China leading the world into the new millennium. He also spoke about the rising trends in Management psychology. He also talked about the changing dynamics of markets and trade and that a single market cannot be divorced from others. He concluded by stating the importance of IIM Calcutta in the present globalized environment where the importance of good managers has grown manifold.

It was an engrossing evening and the ideas espoused by the Chief guests about the bright future of IIM Calcutta and management education in India is something that all of us look forward to.

## IIM Directors Discussed on Management Education in India



The Directors' Conclave was held as part of the inaugural convention on "Management education in India" on the occasion of the Golden Jubilee celebrations of the Indian Institute of Management Calcutta. The panelists at the event included Prof. Pankaj Chandra, Director of IIM Bangalore, Prof. N Ravichandran, Director of IIM Indore, Prof. Devi Singh, Director of IIM Lucknow and Prof. MJ Xavier, Director of IIM Ranchi. The panel

discussion was moderated by Prof. Shekhar Chaudhuri, Director of IIM Calcutta.

Prof. Chaudhuri set the tone for the discussion by stating the main issues facing the IIMs which the panel needed to deliberate upon. These included "producing impact making research", "generation of resources for the autonomous functioning of the IIMs" and "maintenance of gender balance among the students at the IIMs". The panel started their discussion with Prof. Ravichandran presenting his views on the issue of IIMs producing impact making research in the field of management. He pointed out the inherent derived nature of management as a discipline and how it restricts the scope of research at the fundamental level unlike disciplines like science. He also stressed on the need to incentivize research at the IIMs. Prof. Singh spoke on the need to encourage applied knowledge creation in order to foster research in management. He also mentioned the need to look at problems specific to the Indian context as a means to take research work further at the IIMs. Prof. Chandra drew the attention of the audience to the question of sustainable research. He also spoke on the need to stimulate curiosity among the students studying in the IIMs and also on the need to match benchmarks of research set at the global level. "Indian B-Schools need to become thought leaders and not disseminators of information", said Prof. Xavier. He also suggested launching parallel programs focused on research at the IIMs.

The panel proceeded to the second issue to be deliberated. This was the issue of resource generation for the IIMs. The IIMs, particularly the older ones, function with almost no assistance from the government in terms of funding. Prof. Xavier opined that money was not an issue for the IIMs. He instead insisted on shifting focus to better utilization of the most important resource at the IIMs, namely the faculty. He spoke on the importance of IIMs taking the onus of extending proper training to produce quality faculty members. Prof. Pankaj Chandra mentioned how the IIMs have been generating resources mainly through executive education programs. He said resource generation was not easy and also suggested the need for endowment driven funding for the IIMs. Prof. Singh alluded to the increased fees charged by the IIMs and opined that fees

cannot be the only means of funding for the IIMs. Prof. Ravichandran concurred with Prof. Chandra on how resource generation is not a simple issue. He drew attention to the role of the industry and also mentioned the recent financial assistance extended by the Tatas to the Harvard Business School. Prof. Ravichandran also stressed on how the IIMs needed to learn not only the art of giving but also the art of seeking.

Prof. Pankaj Chandra initiated the discussion on the issue of gender balance at the IIMs. He expanded on the proposed topic to focus on the broader issue of diversity at IIMs. He pointed out the increasing percentage of engineering students getting into PGP programs at the IIMs and also spoke on the benefits of having a batch of diverse students for better quality education. In this context, he hinted at the possible modifications in the admission process. He mentioned how the introduction of subjectivity in the admission process was a tricky issue in the present circumstances. Prof. Singh mentioned how several tweaks have been made in the admission process at various points of time to foster increased diversity. None of them, he said, had managed to address the issue in totality. Prof. Ravichandran focused the panel's attention on the gender diversity not only among the students but also among the faculty members. He also pointed out how private B-schools fare much better as far as the issue of gender balance is concerned. He also said that certain institutions have a regional advantage as far as the number of female students enrolling for MBA is concerned. He also mentioned the need for introducing a certain amount of subjectivity in the admission process to tackle the issue. Prof. Xavier shared IIM Ranchi's dubious distinction of having only one female student in its first batch of PGP students. He proposed the setting up of parallel programs directed at addressing needs of the informal sector as well as the NGOs to increase the number of female students. He also stressed on the need for increasing diversity among faculty members by attracting researchers from outside India.

The discussion was then thrown open for a Q & A session. Media personnel asked the panel about possible changes in the CAT. Prof. Chaudhuri mentioned how the convention had given the

directors an opportunity to engage in fruitful discussion. "However, decisions with regards to changes in the admission process cannot be made at such forums", he said. Prof. Chaudhuri then proceeded to summarize the key points of the discussion and offer his closing remarks. He also thanked the directors of the IIMs for being present on this occasion.

## Experts from Industry & Academia Discussed on Management Education in India

On the occasion of the Golden Jubilee Celebration of IIM Calcutta, a panel discussion was held on



'Management Education in India'. The eminent members of the panel shared their views from the perspectives of different stakeholders. The panel was graced by the presence of Ms. Sangeeta Talwar, an IIMC alumnus, who has been associated with many successful marketing ideas such as the launch of the Maggie brand in India as a marketing manager in Nestle and the execution of the 'Jaago Re' campaign when she was working as Executive Director of Tata Tea. Other distinguished panel members included Mr. V. Raghunathan, CEO GMR Varalakshmi Foundation and ex-president of ING Vysya Bank, and Professor M.R Rao, presently Dean Emeritus of ISB Hyderabad and formerly director of IIM Bangalore.

The discussion started with Mr. Rao sharing his thoughts on the role of management education in India. It was felt that the society expects a lot from B-schools and the management institutes should take a multidisciplinary approach towards education and include perspectives from diverse

disciplines. There was a consensus among the members that students should be encouraged to take on more real life projects, especially in rural



areas to sensitize them with the contemporary problems and challenges in front of the country. The need for management education to include public and non-profit sectors, instead of focusing on the private sector alone, was stressed.

The issue of B-schools admitting only those students who had prior work experience was also discussed. While the members from the academia felt that this was the norm across all business schools abroad and IIMs should show leadership and start making work experience a qualifying criterion for admission, the industry stalwarts were not convinced. They had the view that Indian industry does not allow many non-MBA graduates to take up management roles. And until this widely prevalent mindset in the industry is changed, freshers aspiring for these positions would have no choice but to do an MBA straight after their under-graduation.

After the panel discussion, one of the professors of IIM Calcutta assured the visiting guests that the institute has recently taken steps to address most of the concerns raised during the discussion. The panel members were awarded honorary awards at the end of the event.

## Retired Professors Exchanged Views on IIMC and IIM Education System

- Panelists included Prof. Barun De, Chairman West Bengal Heritage Commission and Formerly Professor, IIM Calcutta, Prof. Kamini Adhikary, Formerly Professor, IIM Calcutta and Prof.

Amitava Bose, Formerly Director and currently Professor, IIM Calcutta. The session was moderated by Prof. Raghendra Chattopadhyay, IIM Calcutta.

Prof. Raghendra Chattopadhyay: I have great pleasure in inviting Prof. De as the first speaker. He has been introduced as an academician. But let me also point out his role in building this institute. He was with IIMC right from the beginning. Our acquaintance dates even further back when I met him at the Social Science Research Institute.

Prof. Barun De: I am honoured to be here today. First of all, let me offer my heartfelt felicitations



to IIM Calcutta at the beginning of its Golden Jubilee year. I was with this institute from 1963 to 1973. I remember how we chose this location for the institute. Way back, this land was a huge tract of paddy field. I can still see in my mind the people working on those fields. Nowadays when we exchange a lot of emotional rhetoric on peasants' rights, this is a thought to keep in mind. Over the last 40 years, this campus has grown up and produced a cadre of efficient managers. I will say that creation and destruction go hand in hand.

Our approach while working here had earned us the name "engrainmentalsists". While I do not fully agree to the use of that term, I must say that we stressed a lot on the social milieu in which businesses have to operate. For this, history, law and politics were taught. I like to describe history as my story. In 1957, while I was at Oxford, I chanced to hear a speech by Nehru. He spoke of the tremendous amount of work remaining to be done for India. The speech moved me a lot and played a role in bringing me back to India.

This institute was part of Nehru's vision for the future and so, when we set it up, we always





mobilised our thinking into how to make it an asset for India's future. We adopted a multidisciplinary approach and spent a lot of time on seeing which subjects docketed into each other and which were the square pegs in round holes. Those days there were two groups of thinkers among us, nicknamed the Indians and the Americans. The Indians were the ones who favoured a staunchly Indian syllabus. One of my favourite definitions of management is organisation and administration in service of entrepreneurship and innovation. Now I feel that in those days we overemphasised the nation and the state and underemphasised the social milieu. I also feel that we created an artificial dichotomy between the institute and the university system. The Bombay University is successfully imparting a local flavour to management education. So, were we right in criticizing the university management education system? And, finally, have the IIMs been able to build a culture like the Indian Statistical Institute and as other models of teaching and research have done?

Prof. Kamini Adhikary: I joined this institute in November 1962. It has been a long and winding lane of 48 years. I have a short point to make. How we approach the past is important. The past is what we do with it today for tomorrow. I will go till the future, using the past, to show how the territory of management has changed. I would like to base my approach on the following four aspects:

- Management and the public sector
- Management and the society
- Management and globalisation
- Management and gender

I will take up each of these one by one.

**Management and the public sector:** In its formative years, the institute was supposed to cater to the needs of the public sector. Over the last twenty years, we have seen extensive expansion of the private industry. The institute has to shape its response to this changing scenario. What are the ambivalences and contradictions it has to face? One is of market fundamentalism. The question of increasing the tuition fee is one example. In today's Telegraph, there was an article on the disparity in the compensation of faculty across management institutes. This is another such issue.

**Management and society:** Nowadays we hear a lot about tribal lands being taken up for large-scale construction projects. But we should be glad about the fact that in an increasing number of cases, social targets were deemed more important than purely economic ones and projects such as that of the Vedanta group have been delayed because of environmental clearance issues. So, at this juncture, it is critical to ask what the response of companies has been to this ethical problem. In what ways can the institute respond so that long term survival rather than short term profits is the target for managers?



**Management and globalisation:** A manager has to learn how to operate across different government systems and international standards in a globalised world. For example, if the international community decries child labour, how should Indian businesses respond? Also, how do we bring in transnational knowledge to our management education?

**Management and gender:** I have noticed that in IIM Calcutta, the gender ratio has barely grown. If I am wrong, I would like to be corrected on this point. We proudly talk about Indra Nooyi,

but one swallow doesn't make a summer.

In conclusion, I would like to say that moral issues emerge in societies as a result of societal transformation and we have a role to play in this.

Prof. Amitava Bose: I would like to go through my personal experience to draw a picture of this institute as it appeared to me. I went to college during the 60s. This period is regarded as an age of idealism. Locally, management education was not considered all that fashionable. I would like to bring up at this point a remark made by Ashok Mitra in a review on Amartya Sen's book. He said that whatever Sen had to say, we all knew long back, because great-grandmothers in Bengali homes knew about it. Well, I heard about IIM Calcutta from Amartya Sen. And, my great-grandmother was clueless about it. When my thesis at Rochester was nearing completion, I was on the lookout for a job back in India.

When IIM Calcutta was recommended to me, I was not all that enthusiastic at the beginning. In those days, we economists sported a snooty attitude about B-schools. Now I realize that IIM C was not a typical B-school. There was a lot of stress on the social sciences and I felt at home here. One of the enduring debates we had in those days was on the role of basic disciplines in management education and how we were a management education centre and not a B-school. We constantly looked out for ways to reach out to each and every corner of the society. One weakness that I would like to point out about our institute is that we never seemed to work as a team. For example, once I joined, nobody explained to me what my role is. In a way it fosters independence, but at the same time some sort of team spirit was lacking.

## Pandit Hariprasad Chaurasia mesmerizes IIMC Audience

On the evening of November 14, 2010, Pandit Hariprasad Chaurasia, the internationally renowned exponent of flute, presented a mesmerising concert of an hour forty-five minutes duration. The concert was organized by IIM Calcutta with active support from SPIC MACAY.



The enchanting experience at the flute recital was an added highlight of the Golden Jubilee celebration of the Institute. Professor Rama Seth took the lead to make the event happen. The enthralling evening was a memorable one for the students, faculty, staff and other important guests and visitors alike.

## Student Initiatives for Celebrations of Golden Jubilee



The Golden Jubilee Celebrations were a great opportunity for the students to showcase their talent and actively participate in initiatives linked to the Jnanam Sarvahitaye theme.

Intaglio – the annual International Business School Meet of IIM Calcutta was the biggest Business School meet of its kind with prominent personalities such as Smt. Sheila Dikshit, Rakeysh Omprakash Mehra, Dr. Pronab Sen (Planning Commission) and Shantanu Khosla (Country Head P&G) visiting the campus. The event also witnessed the launch of two major social initiatives by the student community. Antodaya, a Social Entrepreneurship Business Plan competition attracted International participation



with finalists from Harvard, John Hopkins University and the University of Illinois. Sunehra Kal, a scholarship for the education of the girl child was initiated this year with a pledged corpus from the event budget every year which would be used to sustain and expand the initiative. Two major thought leadership Conclaves - The Women Leaders' Conclave and the Social Entrepreneurship Conclave - on emerging issues in Business Management were also taken up.

The cultural fest 'Carpe Diem' witnessed another facet of the student activities with the budding managers taking up new roles as ramp-walkers, musicians, dancers and jiving to rock acts by International band Higher-on-maiden and renowned names from across India. The spirit of giving back to the society was forthcoming here too, with IIM Calcutta providing a platform to the underprivileged children from an NGO 'Pehla Kadam' to showcase their performances.

In February 2010, IIM Calcutta Dramatics Cell made its first ever foray outside campus. Months of effort culminated in the play "Who the hell is John?" an adaptation of a Jerome Bixby script. The entire range of activities from acting, direction and production was handled by students and the performance earned acclaim from all viewers as well as critiques in the media.

## Future Plans for Celebration of the Golden Jubilee

Some of the major initiatives and programmes that are planned for celebrating the Golden Jubilee of the Institute in the coming months are:

1. Publishing a commemorative volume outlining the history of IIMC and its contributions to management education in India.
2. Release of a documentary film on IIMC
3. Two mega events are planned around November 14, 2011 and 2012 with eminent personalities like the Prime Minister, former and Present Presidents of India as Chief Guests.
4. Special conference/conclave on "Management for a Sustainable Tomorrow" and "Future of Media" during the latter part of 2011.
5. Golden Jubilee Re-unions in some of the major cities in India and abroad in collaboration with local Alumni Chapters.

## Events

### PGPEX Students Organised Lattice 2010

Lattice 2010, a theme based event, organized by PGPEX students was conducted on Dec 19, 2010. Coinciding with the Golden Jubilee celebrations of IIM Calcutta, the event turned its focus on the holistic approach towards management by keeping the main theme as



"Socially Conscious Leadership". The event was hosted under the leadership of IIMC's Management Centre for Human Values in association with ONGC.

The list of speakers included Prashanth Ahir-GM HR, Tata Motors, Atreya Rayaprolu-VP Intellectap, Ms Shalini Vatsa- a social activist and a theatre person, Kamayani Swami-representative of the social organization Jeevan Saathi, Kaluram Salvi- a NREGA champion and Sarpanch, Vijaypura, Rajasthan, and social activist Himanshu Tyagi. The Chief of Staff Eastern Command Lt. Gen. J S Bajwa delivered the keynote address. This was followed by talks and presentation of views on Socially Conscious Leadership by each of the delegates. This was followed by a student's fresh perspective on CSR. This was moderated and judged by Prof M.B.Sarkar, visiting from The Fox School of Business, Temple University.

The delegates also shared the stage in a panel discussion with Prof. Mritunjoy Mohanty of IIM Calcutta and Prof Samir Ranjan Chatterjee of Curtin University of Technology, Australia, generating ideas that brought together CSR (Corporate Social Responsibilities), initiatives of private organizations, NGOs and social activists to create responsible social enterprises.

## Events

### Think Tank Session with leading Media heads



In order to develop the IIMC brand in a unique platform, the Institute initiated a preliminary step in organizing a Think Tank Dinner session with the leading media heads of the region at the Bengal Club on February 20, 2011. The event also witnessed the participation by Deputy Consul General of Russian federation and some leading city-based IIMC alumni. The host consisted of Director Professor Shekhar Chaudhuri, Dean (PI), Professor Sougata Ray, Faculty Representatives to the Board, Professor Anup K Sinha and Professor Saibal Chattopadhyay, senior faculty, Professor Amitava Bose and all the activity chairpersons along with administration heads and important functionaries including a contingent from the PGP students. It was a successful interactive session where all the leading media personalities interacted closely



with the IIM team and came out with ideas which will definitely establish the IIMC brand as a unique one. In this direction, Monideepa Banerjee, Regional Head of NDTV opined to launch a Media Management course for the media professionals.

### First Ever SMS Research Workshop in Asia Pacific region conducted successfully

The Strategic Management Society, the global body of strategy professionals and scholars headquartered at Chicago, USA in association with the Indian Institute of Management Calcutta organized SMS Research Workshop, a high level



research workshop on Strategy, Innovation and Sustainability during February 26 – 28, 2011 at IIM Calcutta campus at Joka. The workshop aimed to advance the research capability of new faculty and senior doctoral candidates through interacting and receiving critical feedback on their current research projects and was designed to be a collaborative platform between Western scholars interested in research on emerging markets, and aspiring scholars primarily in Indian business schools. While the specific deliverable was to improve the quality of such research, the broader objectives were two-fold – one, to build capacity among researchers in India and neighboring countries so that they can be empowered to publish in top-tier journals; and two, to connect Western scholars interested in emerging markets research with their South Asian colleagues. Incidentally, the SMS India Research Initiative, an idea that emerged with the 2008 SMS India Special Conference, convened by the late C.K. Prahalad, and co-chaired by Charles Dhanaraj and M B Sarkar, has the objective of building research capacity in and on India in the field of strategic management.

## Events

The who's who in the domain of strategic management assembled here at IIM Calcutta which included Preet Aulakh from York University, Rajesh Chakrabarty from Indian School of Business, Michael Hitt from Texas A&M, Suresh Kotha from Washington University, Will Mitchell from Duke University, Phanish Puranan from London Business School, J. Ramachandran from IIM Bangalore, Stephen Tallman from University of Richmond, Mohan Subramanian from Boston College and Bala Vissa from INSEAD. These scholars have been involved with top-tier journals like Academy of Management Journal, Academy of Management Review, Global Strategy Journal, Journal of International Management, Organization Science, Strategic Entrepreneurship Journal and the Strategic Management Journal.

The international experts felt that there were huge opportunities to research some of the innovative business models that had emerged from the compulsions of growing and sustaining businesses in emerging market conditions. Limitations arising from the accuracy of data and its reconciliation and support from practicing managers were proving to be a challenge for researchers. The conference participants felt that this would be overcome by making their research more relevant and closer to practice, aiding top managements in decision making processes. The emergence of Sustainability as a leading question for businesses in India was also deliberated with active participation from the Industry. The Innovation track of the Workshop threw up interesting insights on Venture Capital, technology development and the influence of Intellectual Property Rights on Globalization. The research findings presented on the importance of Innovation as a major strategic tool in the development of emerging market firms.

The 3 day conference attended by some of the top International Strategy practitioners was a huge success; the participants felt that the takeaways from the sessions would aid them in further refining their research and presenting it in the right forums and formats. There was also a call for more such initiatives with the IIM Calcutta model of organizing the workshop as the guiding model.

## 46th Annual Convocation

The 46th annual convocation was held on April 2, 2011. The Convocation happens to be the most important day in the Institute's academic calendar. The whole IIMC community had been eagerly looking forward to this day when graduating students earn academic recognition in the form of diplomas or titles. Meleveetil Damodaran, the past chairman of the Securities and Exchange Board of India (SEBI) and currently the Chairman, Board of Governors of



IIM Tiruchirapally was the Chief Guest. Mr. Ajit Balakrishnan, CEO – Rediff.com and the Chairman, Board of Governors of IIM Calcutta presided over the ceremony.

Director, Professor Shekhar Chaudhuri, spoke at length with his Welcome Speech and gave a report on the institute activities for the year 2010-2011 while Chairman, Shri Ajit Balakrishnan, delivered his convocation speech through his well-researched document titled IIM Calcutta's Contribution to Thought Leadership 2010-2011. This document highlighted the research and publications of IIM Calcutta's professors in 2010-2011.

Five students received the title of Fellows of IIMC, 348 students received the PGDM Diploma and 35 students received the PGDCM Diploma. The Diplomas were also awarded to 44 students in PGPEX and 29 students in PGPEX-VLM.

Chief Guest, M. Damodaran, delivered his Convocation speech with live references to contemporary sensational events, which was greatly appreciated by the full house of the auditorium comprising of students, faculty, guardians, board members, alumni, staff and members of the press.



## Placements

### Raining Offers in Summer Placements 2010

They say sometimes that the placements at IIMs are an indicator of the global economy. If that is to be taken seriously, then the global economy must be doing exceedingly well, for the Summer Placements 2010 at IIM Calcutta saw impressive results. Lasting for 5 days from 10 Nov 2010 to 15 Nov 2010 (with a day's break in between for Golden Jubilee celebrations), the process saw all 353 students from the 47/17 batch in the placement process placed by the end of Slot 2. No less than 125 recruiters participated in the process.

Slot Zero, which extended for the first two days, saw 215 students (62% of the batch) accepting internship offers. This was an unprecedented number for IIMC campus Joka and also the highest number of slot-0 offers made in any IIM this year. While the first day witnessed participation from international investment banks, private equity firms and global consulting firms, the second day saw firms offering marketing, general management and finance profiles.

The sector-wise distribution of internships for the PGP1 batch was as follows:

Finance – 37%

Marketing – 28%

Consulting – 20%

General Management – 8%

Others – 7%

Investment banks were among the highest recruiters at the process this year. With RBS making 15 offers and UBS making 12 offers, slot 0 began on a high note. Macquarie Securities also made thrice as many offers as at any other campus across the country. Consulting offers also leaped up by 44% as compared to last year, with McKinsey, Bain & Company, and AT Kearney making their highest number of offers in the country at IIM Calcutta. Marketing firms, not to be left behind, were also generous in the number of offers. ITC picked up 8 interns to

become the largest FMCG recruiter from IIMC. Not far behind was P&G that made 6 offers. The league of general management firms was led by Aditya Birla and TAS who made 6 and 5 offers respectively.

IIMC crossed many milestones during this summer placement process. With a 20% rise in international offers over last year, batch 47/17 will see 75 students doing their internships in locations like New York, Hong Kong, Singapore, Thailand, Dubai, Vietnam and South Africa. Further, a \$6 billion hedge fund, which is habituated to recruiting only from Ivy League B-Schools, visited IIMC this year. Only the second time that a hedge fund has visited any Indian B-school, this also marked IIMC as the sole Indian campus to host hedge funds during placements. Houlihan Smith, a specialized investment bank recruited exclusively from IIM Calcutta. Reputed law firm L&S hired IIMC students to work on their strategy. Last but not the least, summer placements also saw IIMCians opting to intern in the social sector with NGOs like CRY recruiting from campus.

This year marked another successful summer placement process. While the last 2 years had the campus breathing sighs of relief at the end of the process, this year the end of the process was marked by faces lit with excited grins. Needless to say, in keeping with Joka's traditions, the success was celebrated by a party on campus.

### IIM Calcutta Introduces Deferred Final Placements

The deferred placement, a concept existing currently in very few B-schools in the country is being incorporated at IIMC this year.

The core objective of the deferred placement policy is to encourage students to pursue alternative careers post MBA, careers beyond what are offered by corporates though the placement process at IIMC.

The policy aims to mitigate the career risk students face otherwise if they aspire to venture into such careers and opt out of corporate jobs

## Placements

on offer at campus. The policy reduces the downside career risk considerably i.e., if a student is unsuccessful in pursuit of an alternative career, he/she still has an option to enter corporate careers through campus placement process at a later point in time. The risk is mitigated for such students by providing them an option to participate in campus placements process in any one of the three subsequent final/ lateral placement processes. They can seek deferment and exercise this option subject to fulfillment of certain eligibility conditions.

### How we are different:

Apart from encouraging entrepreneurs (students who wish to start up or continue with their own venture), we also plan to support students who have the following plans:

1. To work in the social sector to do 'social service' contributing to social development or nation building.
2. To join a Government Organization involved in National Service.
3. To pursue higher education i.e., Doctoral or fellow program in management in Indian or Foreign universities.
4. To join IIM Calcutta as employees in different capacities.

#### **Tanuj Mendiratta (Batch of 2011)**

*Profile:* BE Computer Science, Delhi College of Engineering, 2003-2007.

*Startup:* Study Craft, December 2010 - present.

Study Craft was founded by Tanuj Mendiratta, an IIM Calcutta graduate, in December 2010. Tanuj had an offer from Unilever, one of the most sought after marketing companies among management students. Study Craft ([www.studycraft.com](http://www.studycraft.com)) is a provider of IT products and solutions for the education sector. The company specializes in enhancing the learning environment at educational institutes with the use of state-of-art products and innovative IT solutions. Study Craft's core offering is a state-of-art campus management system, CampusNet, which allows an education institute to integrate various interconnected functions such as Academics, Administration,

Campus Finances, Alumni Management and Placements through a single online channel. CampusNet also promotes collaborative learning among students and interaction with faculty.

#### **Vivekanandan M (Batch of 2011)**

*Profile:* BE, Mechanical Engg, College of Engineering, Guindy, Tamil Nadu, 2003-2007.

He had worked in Cognizant for 2 years prior to joining IIM Calcutta.

*Startup:* ButterflySpotter

Butterfly Spotter is a consultancy firm which assists resorts to create butterfly habitats. The company will be formally registered by March 2011. A butterfly habitat is usually a 1000 sq. ft. open space containing food and hosts butterfly plants, which attracts local and migrating species in India. An example of a butterfly park would be one located at Bannerghatta National Park in Bangalore. Vivekanandan got the idea of such a firm in 2008. He chose to opt out of summer placements at IIMC to work on his project. Currently, he is in touch with 3 nationwide resort chains and his pilot project will take off in Uttarakhand. One of the resort chains has agreed to give him a set of ten projects upon successful completion of the pilot. As the venture grows, he has plans of expanding the scope of the company. He is planning to work with Isaac Kehimkar, General Manager (Programmes) at Bombay National History Society, who has authored 'The book on Indian Butterflies'. He has opted out of final placements at IIMC to work on his venture. Vivekanandan says, "I think the policy of deferred placements is a tremendous help in allowing budding entrepreneurs to take the plunge. I had a hard time convincing my parents when I told them that I wanted to start my own venture, but now they have happily agreed to let me pursue my dreams."

#### **Nithin Jaganathan (Batch of 2011)**

*Profile:* BE Electrical and Electronics Engg, PSG Coimbatore, 2003 - 2007.

Summer Internship: JP Morgan, Bombay; Investment Banking Division.

*Startup:* Schnell Energy

## Placements

Schnell Energy is a company involved in energy conservation and automation. Nithin began his startup in 2008. Prior to that Nithin worked as VP (Products) in Salzer Electronics Ltd (a BSE listed company) from 2007 - 2008. Nithin is opting for deferred placements. He adds confidently, "It was a natural choice [to opt for deferred placements]. I am really confident that my venture will succeed but now, I am elated that the institute has also, indirectly, lent me some support by providing a fallback."

### ***Dhruv Kumar Dahiya (Batch of 2011)***

*Profile:* BE Mechanical Engineering, NIT Kurukshetra (2004-2008), 12 months work experience in IBM

*Summer Internship:* American Express

The rest of his profile and future plans are already mentioned in the write-up you sent. Please tell me in case you need more details.

His long term objective is to create a self reliant social organization model, making organizations less dependent on aids and more on activities which generate continuous revenues for them. Many organizations are dependent largely on grants from different bodies like Government of India, UN and other aid agencies. He believes that by exploring options which serve society as well as generate revenues, social organizations can run with no or minimal aid (example – microfinance institutions). He also wants to work and improve NGOs issues like proper publicity, maintaining standard norms and procedures and improving operational efficiencies. Dhruv says, "Before joining IIMC, I was involved with an NGO, which is working in the field of spreading basic computer literacy. I was part of the teaching team and took weekly classes. I was also part of one on the projects started by them to collect funds and old computers and accessories. Now I want to restart at the grass root level, most likely in the field of elementary education through a nationwide NGO. Working with such a group will help me develop a broader perspective about functioning of a social organization and the challenges faced. Also by working at the grass roots level as an Instructor or Coordinator will help me understand the minute details of the work. It will also enable

me to interact directly with people for whom I am working and know their feedback.' With time, I want to develop a niche for myself in the social sector. I can use skills acquired during my MBA education and work for improvement. Down the line, I want work on a project by any of the international agencies (like World Bank, Red Cross) or open an organization, in or near my hometown. I would also like to be associated with many smaller NGOs, helping them improve their visibility and resolving their other issues."

## Better Placement for the 3rd Batch of PGPEX

In spite of continued recession, especially in the top and middle management domains, overall quality of offers for the PGPEX programme was good. Offers have been made and accepted at the level of Director/VP/GM. Contrary to last year, this year the number of offers and participation of recruiters was higher. While last year saw 33 companies with 30 offers for 34 students (Batch strength: 37, 3 students opted out of placement assistance), this year saw 60 companies in the final placement with 45 offers for 47 students (Batch strength: 51, 4 students opted out of placement assistance). There were substantial increases in both mean and median salaries over comparable last year's figures. The average salary this year was 18.4 lakhs, compared to 18 lakhs last year. However like last year the highest salary remained at 35 lakhs. Moreover, this year there was an international offer, compared to none last year. The recruiting giants from India and global multinationals included McKinsey & Co., Deloitte, TCS, Hewlett-Packard, Mindtree Consulting, Amazon Consulting, Accenture and Sapient in Consulting, Tech Mahindra, Wipro, Rediff.com, HCL and Infosys BPO in IT/ITES/Telecom, Opus Soft, Google (India) and Zycus in Sales and Marketing, KPIT Cummins, Wellspun Group and Siemens in Project Management/Operations and Directi Internet Solutions, Infosys, Tata International and Manipal Education Group in Strategy and Business Development.. In terms of sectoral distribution, nearly 50% of the jobs



## Placements

this year were in the consulting domain as compared with 31% last year. There were fewer jobs in sales and marketing as well as IT/ITES/Telecom sector. However, this year also saw jobs in strategy and business development. The offers were as follows: 22 in Consulting, 9 in IT/ITES/Telecom, 6 in Sales/Marketing, 5 in Strategy/Business Development and 3 in Project Management/Operations. About 52% of the students joining the programme had prior work-experience in IT/ITES sector. All in all, it was a satisfying placement season and the trends augur well both for the programme as well as the 4th batch.

## 56% hike in CTC on the package of 3rd Batch PGPEX VLM Placement

The just concluded placement of the 3rd batch of PGPEX-VLM students shows beyond doubt that economic slowdown/recession could not have a bite on the high reputation of IIMC placement. This year saw a 56 per cent increase in CTC on the average package (with average package rising to 12.5 lakh INR) for the batch. The highest Indian salary offered was Rs. 16.5 lakh per annum. The batch had 30 students, out of which 4 students opted out of placements and rest all 26 students were placed registering a hundred percent placements with 35 offers. The recruiting companies included Wipro, Tata Cummins, ITC, Voltas, TCS, Vedanta, HP, Cummins, Bharat Mcnally, Anand Group, Shinsei Bank and Wheels India to name a few.



## Students in Competitions

### IIM Calcutta Wins IIMC-XLRI sports meet 2010



True to its legacy IIMC defends IIMC-XLRI trophy. Having won last time by a whisker, with fresh blood added to our arsenal, we won the trophy, making the overall score 35-9 in our favor in the 2010 encounter.

Given the tight academic schedule, the Sports Captains decided to have the meet in August risking monsoon rains. At the mercy of the rain gods, we managed to have 16 of the scheduled 21 events. The score for the meet was 13-3, with IIMC gaining a landslide victory in most of the sporting events.

The score lines were as follows: Girl's tennis 2-0, football 4-2, chess 5-0, boy's table tennis 3-0, girl's table tennis 3-0 and the other scores alike. XL had some relief in boys and girls Badminton. With sledging and colorful XL kekudiyaa, the meet had its usual hues. With IIMC proving gargantuan for the XLites to compete, we hope to see good competition the coming year.

### PGPEX students win NCMS 2010 Award



The team from IIM Calcutta consisting of two PGPEX students, Anand Moroney and Sameer Karkhanis, were declared the winners of the Eastern Zone and eventually went on to become 1st runners up in the national finals of the National Competition for Management students (NCMS), a premier B-School event conducted

## Students in Competitions

by the All India Management Association (AIMA). Sameer and Anand based their paper on a unique and self developed model called the 3i model. The key wheels of the 3i model were Infrastructure, Innovation and Inclusion. Their contention was that the majority of the problems facing the industry could be broadly classified into the 3 mentioned categories. They represented these problems as wheels of opportunity that need to be turned in order for the Indian Industry to propel forward in a sustainable manner. Anand and Sameer were felicitated at the 37th National Management Convention held on 22-23 Sept 2010 in Kolkata.

### PGP Students win Prestigious Live Case based Competition at Boston University, USA

S. Harshavardhan, Aayush Singhania, and Utkarsh Bahadur of PGP 2 won the prestigious Sixth Annual International Tech Strategy Business Case Competition organized at the Boston University School of Management, Tech Strategy case competition. They were paired in



teams with their counterparts from London Business School, Tuck School, Haas and Kenan Flagler for the event. Incidentally, IIM Calcutta was the only IIM invited to this prestigious International competition. Again, this is for the first time in the history of the competition that IIM Calcutta became the winner of such a prestigious international event. The event was held during March 24 and March 26, 2011, at Boston University, USA.

There were 16 participating schools from around the globe and IIM Calcutta was one of the seven international management schools that took part in this prestigious case competition event, which was sponsored by global telecom equipment

major Ericsson. The event was personally inaugurated by Hans Vestberg, Global CEO, Ericsson.

Along with IIM Calcutta, the other 15 participating schools were Boston University School of Management; Eller College of Management – University of Arizona; Haas School of Business – UC Berkeley; Hong Kong University of Science and Technology; IESE Business School – University of Navarra, Spain; IPADE Business School - Universidad Panamericana, Mexico; Kenan-Flagler Business School – University of North Carolina, Chapel Hill; London Business School, UK; Marshall School of Business - University of Southern California; McCombs School of Business – University of Texas, Austin; Queen's School of Business, Canada; Richard Ivey School of Business - University of Western Ontario, Canada; Seoul National University, Korea; Tuck School of Business at Dartmouth and The Wharton School of the University of Pennsylvania.

The Collaboration round was a unique exercise where teams from different business schools were mixed and asked to work jointly towards developing a business case for mobile applications in energy and health in 3 hours flat in association with Ericsson leadership. IIMC students were part of the 3 winning teams and played key roles. There were 4 winning teams with each winning team receiving prize money of US\$3000.

### PGPEX VLM Students win Lakshwiz'10

IIM Calcutta's 4th batch PGPEX VLM students, K Siva Raman and Vijay Kumar won Lakshwiz '10, a flagship event off Lakshya'10, a three day International confluence in NITIE held during October 22 - 24, 2010 which included participants from more than 30 premier B schools in India. Sponsored by Tata Consultancy Solution, Aditya Birla Group & Take Solution, LakshWiz'10 was a series of Online Quizzes and Case Study Contests covering widely the topics in Finance, Marketing, Supply Chain Management and Operations Management. Supply Chain Management and Operations



## Students in Competitions

Management module was the area in which VLM students won. The case named as “FACTORY” was about challenges of planning operations of an Industrial bakery at Chennai. The solution proposed included Revenue Management Analysis, Aggregate Planning Strategy recommendation, Staffing Decision Analysis, Profitability Calculations and Recommendations to improve demand management/Supply chain efficiency.

### PGPEX Students win Tata Crucible Campus Quiz

Parijat Garg and Siddharth Sreenivasan, students of PGPEX class of 2011 have won this year’s Kolkata regional round of Tata



Crucible Campus Quiz. Tata Crucible, the venerable business quiz contest is the biggest and most renowned event of its kind to be conducted in India and is held in highest regard by students and corporates across the country. The contest held on March 5 at the Taj Bengal witnessed participation of more than 150 teams from different colleges across West Bengal. The top six qualifiers from the preliminary round consisted of two teams each from IIMC and VGSOM, IIT Kharagpur and one team from IIFT Kolkata and ISBM Kolkata respectively. After five intense rounds of quizzing hosted by renowned quizmaster Giri ‘Pickbrain’ Subramaniam, the IIMC duo of Parijat and Siddharth beat IIFT to claim the top spot and a place in the National finals scheduled to be held in Mumbai in April. The prize includes a cash award of Rs 75000, and a certificate and a gift hamper for each. This win also ensured that IIMC’s unbeaten winning streak in Crucible at Kolkata continues.

## Musings

### S. Venkataraman

Strategic Management



*S. Venkataraman is a second year fellow student in the department of Strategic Management at IIM Calcutta. He holds a degree in Mechanical Engineering from NIT Trichy and PGDM from IIM Calcutta (1992). Pre-MBA, he has worked with BPL Sanyo and TVS Suzuki as R&D and Production Engineer respectively. Post MBA, he has worked with CRISIL in ratings, advisory and research, and also has been CEO & Chief Rating Officer at the first regional credit rating agency, which he helped establish in the Caribbean.*

“While I do not claim to have planned my life and my career (even from the time I could!) with the greatest precision and foresight, it has nevertheless turned out richly rewarding for me. I have, at times, let events take their turn even as I have gently pushed and prodded the sand banks here and there to shape the flow of the stream. A combination of aspiration and providence has shaped it rather nicely and looking back from where I stand now, I don’t think I would have crafted it much differently.

And where I am standing now is almost where I started, literally speaking – the Joka campus of IIMC which I left in 1992 after completing my MBA, and now back to pursue a PhD, a fellow programme in Strategic Management.

After my PGDM here, my work spanned a whole range of areas in credit rating, economy and industry research, equity research, credit risk management, and infrastructure advisory. In setting up new businesses within business, and in setting up a new company in a foreign territory, I had the opportunity to be everyone



## Musings

- from entrepreneur to CEO to collaborator to trainer to evangelist. Along the way, work, speaking engagements and I guess, a little wanderlust, took me to various destinations across the globe, in itself shaping my perspectives and outlook on life and work.

Even as I handled a variety of roles, a lot of it revolved around research - of industries, economies, companies, markets and analytical models - during the course of which I felt the desire to explore and delve deeper into understanding what makes some Indian businesses and managements more successful than some others; make some adapt better than some others; make some relentlessly expand, while others were content to stay compact, and yet survive handsomely. The questions were many and while there were some apparent answers, they were not always satisfactory. A deeper investigation though, implied deeper exploration, dedicated time and the rigour of research - not possible in the course of work, limited as it was, by client deliverables and immediate organisational demands.

That's what got me back to academics to pursue a doctoral programme in strategic management, particularly in the context of an evolving Indian business environment - an attempt to build on my learning and career experience, to satisfy my own curiosity, and hopefully to add to a wider body of knowledge which may be of use to others; in the belief that greater participation by professionals in research and academics, and a more intense exchange between practice and academia than happens now in India, will benefit and help build a stronger Indian economic and business landscape in the days to come, especially at a time when India and Indian businesses are poised to be (and need to be) world leaders.

My choice in this endeavour was IIMC, where students and faculty have made a mark in recent years by publishing research in international "A" journals such as Strategic Management Journal, Journal of International Business Studies and Organization Science, often even before completing their dissertation, a rare feat, even by global standards.

As an alumnus, the Joka campus holds a special attraction (<http://www.jokatimes.com/2011/03/09/15-years-hence/>) for me which defies expression beyond my own effort in the Jokatimes piece. As an FP student now, the academic routines are quite different from what one went through as a PGP student and probably from even what my FP colleagues went through during my earlier stint here. Time has brought on its own changes to the campus in terms of improved infrastructure and routines; yet I see that much of what I appreciated remains. New blends with and adds to the old, definitely, but without needless disruption. In a way, evocative of what I hope to achieve here".

### P. Srikant

Finance & Control



*Srikant is a third year fellow student in the Department of Finance and Control at IIM Calcutta. He holds a degree in Computer Engineering from the University of*

*Delhi (2000), and a diploma in management from IIM Calcutta (2002). He has worked for seven years as a proprietary trader in Asian equity markets, and his areas of expertise include systematic trading, algorithmic trading, equity derivatives, and index arbitrage. His current areas of research are in capital markets and governance.*

"I joined IIM Calcutta ten years ago fresh out of engineering college. In the career goals section of my application form, I had written that I would like to work in a top consulting or investment banking firm for 5-6 years, and then enter a doctoral programme in management. After my PGDM, I spent close to seven years in proprietary trading desks in the Far East. This was culturally and professionally an enriching

## Musings

experience, and though my career goals underwent a few revisions over the years, I retained an interest in reading academic journals in finance. In the course of my work, especially during my ringside view of the credit crisis, I observed several instances where market behaviour was at odds with academic theories. One of my key motivations in taking up academics now is to attempt to reconcile the academic understanding of finance with its roots in market practice.

It's exciting to be in a doctoral programme. Studying a subject in-depth is a challenging and deeply satisfying process. Small class sizes and individual attention are possible only in doctoral courses. There is now a serious commitment by the institute towards becoming a centre for thought leadership – the intake of fellow students has been increased across streams, and facilities and incentives for research have been enhanced. Recent successes by students and faculty here in publishing in top journals gives me the sense that IIM Calcutta is on the cusp of becoming a world-class research institution, and that I'm at the right place and the right time. And it's great having some free time again to watch movies, play some sports, and turn up for the odd quiz.

Coming back to campus was in many ways an interesting experience. My batchmates shot me messages reading - "Dude! You back on campus in the FP program!?!? Wow, that's cool. Enlighten me!" Seems everybody wants to know what campus was now like – so I should really be trying to come up with some sort of definitive answer to this question! There is now an audi and a swimming pool and a gym, and new hostels and acad blocks. Trams no longer run all the way to Esplanade from Joka; but Mohanda still runs his shop in OH, and sagely observes that PGP students are now more focused on their careers. H2 Top is now a ladies' wing. Attendance is now compulsory. People still play footer volley in the quad. Sometimes it feels everything has changed. Sometimes it feels everything is the same.

Possibly the campus experience consists of too

many things to detail. Let me instead try to evoke one particular image by saying that if you were on the jetty on an evening this time of the year, the lights of the library would shine softly across the lake through the rajnigandha-scented warm mist of early winter; and that I wish you could all be down here on campus to relive this magical, unreal daze".

### **Sankalp Pratap** Strategic Management



*Sankalp Pratap is a second year fellow student in the department of Strategic Management at IIM Calcutta. He holds a degree in Marine Engineering from Marine Engg & Research Institute, Calcutta (1997) and PGDM from IIM Calcutta (2003). Pre – MBA, he has worked with NOL Singapore for two years as a Maintenance Engineer on board merchant ships and two years with Infosys Technologies. Post MBA, he has worked with the Tata Group for seven years beginning with the Tata Strategic Management Group and then in various functions (Strategy & Planning, Marketing, Corus Integration program, Human Resources) at Tata Steel.*

“That business organizations have large impact, for good or for bad, on the society around them is a known and accepted fact. I have had the good fortune of experiencing this association in

## Musings

all its bloom on account of my association with Tatanagar, a city which was born out of the dream of the visionary entrepreneur, Mr Jamsetji Nusserwanji Tata, who personifies the right way of doing business, making profits and gainfully ploughing it back for the welfare of its employees and the society around it. My father retired from work a decade back after having clocked no less than 41 years with Tata Steel, all at one location i.e. Tatanagar and I was born and spent my formative years in the city. Having personally benefited from being part of this milieu and having seen thousands of employees making a decent and honorable life in the city of Tatanagar, I have had this almost innate and primal desire to find more about how some firms create economic value without compromising on the basic values of honesty, fair play and propriety – all that the Tata Group stands for. Oh! What would one not give to know of the “Magic Formula” to proliferate and perpetuate the elusive model of prosperity.

I have worked in various settings, under different leaders and in diverse functions and for over a decade seen how a manager struggles daily to get the best out of the resources at his/her command thus contributing to the large wheel which moves the economics of the society. While the manager is doing this in the markets, shop-floor and board rooms, at the same time, academicians are building up the next generation of technicians and managers, trying to demystify various facets of the functioning, challenges, success and failures of organizations through research and other scholarly pursuits. Though the managers and academicians are both working towards very much the same thing, yet I felt that research and practice seemed to be belonging to different worlds and hardly speaking to each other in a meaningful way - losing out on each other's insights and hard work.

Can I then contribute towards creating bodies of work/systems/forums which bring research and practice a tad closer? Can I discover some facet of the above-mentioned magic formula? These were the questions which drove me

towards coming back to the campus to pursue the doctoral program.

It is the same campus with the same address and 12 C still is a lifeline but I am now seeing the world through an entirely different lens. To begin with, the grades that we used to hanker after just don't seem to excite anymore. The classes held in seminar format with a very small number of students (3 – 4) discuss issues in detail with the faculty while during the MBA program, we used to be part of a large group of 70 – 80 per class getting very little airtime and dozing off in class was not uncommon. Earlier, we used to flit from one subject to other, while in this program, one has to reflect a lot and accumulation of thoughts seems to be the name of the game. And yes, as MBA students, we did ignore the library in a big way – today as a doctoral student, the library is my bread and butter.

The campus itself, with its seven lakes, verdant surroundings and birds of all kinds which was earlier a place to hang out with friends – a carefree world - is now a place to savour and live with my wife and my two year old daughter who loves the vast expanse and just cant get enough out of running on the campus roads. This is the same campus on which I used to ride my Suzuki Max 100 bike back in early 2000s. Today I am glad that motorized vehicles are not allowed in the students hostel area anymore; it is a nice sight to see so many of us, including self, using bicycles – reminding one of what one saw in Holland where the most senior of executives would travel to work on cycles and celebrate the experience. How I wish we could do that in India as well.

A decade back, one could sense that the doctoral program on the campus was on the fringes, aspiring to find its place in the sun, while today one can feel that research and the FP program is attracting increasing importance and eyeballs and its output has begun making waves. I hope to add my contribution to this positive movement and take my alma mater and the brand of business I identify with to greater, newer and more sustainable frontiers. Amen!”



## Notable Alumni

### Amish with Theory of Evil



*IIM Calcutta alumnus Amish Tripathi is the man behind the recent bestseller, The Immortals of Meluha. In an interview with Spandana Ramesh, a recent IM Calcutta graduate, Amish talks about his life at IIM Calcutta, his career (he is the national head, marketing and development for IDBI Fortis Life Insurance), being a writer, his motivations and, of course, The Immortals of Meluha.*

**How did the idea of the book develop? Why did you choose Shiva as the protagonist?**

I had never done any creative writing before in my life. Absolutely nothing, except for some poems, which by unanimous opinion were terrible! So I had no ambitions or dreams of becoming an author. Therefore, you could say that the story of my book was given to me as a blessing rather than me earning it through hard work. The Immortals of Meluha actually began as a philosophy book. The idea occurred to me during a conversation with my family on a TV programme we saw which led to a lively debate on how we sometimes confuse being different with being evil. That got me thinking on a theory on evil. With my family's encouragement, in 2005, I started writing a book to explain my philosophy.

When this book was shaping up, I got some good advice that a purely philosophical book would not really appeal to people. I was told to write the book as a thriller/adventure and let the philosophy come along with it. And that led to the present 'The Immortals of Meluha'.

As for why Lord Shiva is the protagonist - if I'm writing a book on evil and its destruction, who better to be the hero than Shiva, the destroyer of evil.

**You have spoken about how you went from being a non believer to becoming a believer. Could you talk about how this happened and the impact it has had on your life.**

I was a complete non believer even though my family was very religious. During the journey of writing the book, as I discovered more and

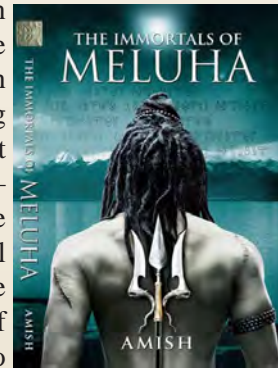
more about the character of Shiva, it turned me into a believer. Therefore, in the story of the simple man behind the myth of a God, I discovered my devotion to the divinity in Him. I am now a devoted Shiv bhakt and pray every day. My discovery of faith has made me a calmer person. I shout and scream a lot less at work – I think my team may like me more [laughs]. But seriously, I still work very hard but you know how amongst ourselves [IIM Grads], we tend to compare and compete with our peers – that has reduced for me. I am in a more relaxed place in my life. And surprisingly, my career has never been better.

**Could you talk about the practical aspects - how you got the book published as well as how you marketed it.**

After the book was done, I sent it out to publishers. I got rejected by 30-40 publishers before finding one. That's part of the deal of being a new author and we shouldn't get demoralised by it.

Even when it finally hit bookstores, I knew that its chances were slim - a fantasy/religious book by an unknown author hidden away in a corner of a big bookstore. So we had to be innovative in marketing it.

My wife, who has been in the book trade earlier, came up with the idea of distributing free copies of the first chapter of the book – we got space on the cash counter of retail book stores, prime display space, free of cost with this move. So that idea was really great.



Another thing we did at my friend's suggestion was to make a live action trailer film for the book with music by Taufiq Quersh. The various versions of the film have over 35,000 hits on youtube - so it generated a lot of buzz for us. I also used facebook to promote the book – it is a good medium because you can have conversations on it. With 80-100 mn internet users in India, internet is a powerful medium and marketing aggressively on the internet can be very effective and inexpensive.

## Notable Alumni

### Future plans for other books?

While writing the Immortals of Meluha, I have had some ideas for stories based on mythological/historical fiction tales like the Mahabharata, Ramayana, on Lord Manu, on Akbar, on Egyptian mythology and many more. I hope to write all of them!

### On a more personal note, could you share your best and worst memories of life at IIMC?

Some of my best memories are of singing at BaroC. I was a vocalist for the band. There are of course great memories of friends and awesome parties and our traditions! I remember one particular tradition of 'junta movies' – We'd hire 2-3 buses and hoards of us would go watch a movie together. A fun, nonsensical movie - usually Govinda movies [laughs].

No bad memories, no. Maybe trying to stay in touch with my girlfriend, now my wife, who was then studying in Australia - which was very tough. This was before personal email, laptops, and cellphones. I made regular and expensive visits to the STD booth outside college! I really missed her. And we got married very soon after I left IIMC!

### Any learnings from life post-college you'd like to share with us?

I think we take ourselves too seriously and we compare ourselves with our peers too often.

I would suggest that for a career; try to pick what you like doing, not what job offer comes on day 1 or day 2. A few years down the line it doesn't matter whether you picked consulting, marketing or investment banking, what matters is if you are good at what you do. Because if you are good at what you do, you can make money in any field. And more importantly, you will be happy.

### My days at IIMC

*Tushar Basu, PGDM, 1974-76, 11th Batch,*



I remember fondly an incident in our old campus, Emerald Bower - in the beginning of the first semester; one gentleman with high powered glasses, looking like a senior student, entered the class and

stood in front of the students for a while when a class mate could not resist his curiosity and murmured- who are you? The gentleman thought for a while and questioned himself in softer tone - Who am I? After a pause for a minute with deep thinking, said, my name is Dr S. K. Chackravorty and I have come to teach Costing here. Now I can feel that such an insight with deep inner meaning could possibly lay the seed of his starting later The Management Centre for Human Values in IIMC, the only one of its kind of all IIMs.

During the summer internship in June, 1975, I went to Joka to have a look at the new campus and found large track of land with several lakes which could be a good place for planting trees and gardening. I went to an Agri-Horticulturist and gave him a landscape of the place to make a design for Joka gardening. He made one which I submitted to the management, based on which the current gardening plan is made. What I missed, because of my absence, was the thundering applause of students when Prof Joe Ezekiel talked about the gardening design on the very first day in the opening in the second year. I came to know this later when my class mates started congratulating me and called the garden near the entrance as Tushar Park.

In retrospect, one thing we could not predict was the future of our batch-mates, including Ms Indra Nooyi, who made us proud.

IIMC gave me an opportunity to discover a great talent, I was looking for a long time - one having outstanding hand-writing skill, i.e. Mr ParthaSarathi Chattopadhy, our Deputy Librarian, who had hand-written our long family tree upto 27th generation, still maintained in our home.

My first impression, when I first joined IIMC, was that there were too many rank holders, floating around here and there. So being a rankholder was of no special significance. The professors were of high quality and helpful. The students were particularly regular in attendance.

When there was a plan to shift to Joka campus in the second year, many were worried about IIM Calcutta brand image changing to IIM Joka, which never came true. A wonderful part of my life was spent at IIM Calcutta. No doubt, we have been lucky to be in both the campuses.

## Notable Alumni

### Clement & His Self Sustainable NGO

S.P Clement is a distinguished alumnus from the batch of 1973. After working as a management practitioner for 25 years for many reputed corporations in Mumbai, he decided to make a change and try and give back to society. He is currently the Convener and CEO of the Grace Vision Foundation, an Indian NGO based in Sambalpur, Orissa. The Foundation is actively working to setup a cluster of “primary vision care centers” and secondary base hospitals in under-served areas by using the successful model of Arvind Eye Care System in Madurai, India. The major aim of these centers is to screen patients for curable blindness.

With a vision of "Creating a sustainable social enterprise which brings down barriers to health care and economic well-being faced by under-served and far-flung communities in India and the developing world”, Grace Vision has already examined over 120,000 patients, carried out over 18000 surgeries and examined over 15000 children, in the last 3 years.

Year	No. of patients examined	No. of Cataract Operations performed	No. of children examined
2007-08	20,000	3,558	3,500
2008-09	32,500	6,281	6,510
2009-10	70,850	9,130	5,540

As an alumnus, Clement provides a different and refreshing perspective to the community - of an individual who instead of continuing to work for corporate India has decided to contribute significantly towards improving the condition of some of the most impoverished and unfortunate. In an interview with Connexion he discusses many layers of his life and career. Here is an excerpt:

#### What was your highpoint at IIM Calcutta?

I think I really enjoyed my stay at IIM Calcutta and my high point came in the first few weeks when for the first time in my life I got a chance to meet and interact with people from all over the country. This helped me eliminate many of

the preconceived prejudices that I might have had against people from other regions.

The diversity in IIM Calcutta was something not many of us were accustomed to and it was this diversity that enabled me to understand more broadly about people from different backgrounds and cultures thereby helping develop a much wider perspective.

#### Are you still in touch with most of your batch mates?

Yes! I am in touch with most of my batch mates even today. As a batch, we were able to form strong bonds during our stint at IIM Calcutta (probably the strongest of all batches during our time). Since graduation we have met many times at official reunions – 1 was in Calcutta, 2 in Goa, 1 in Pondicherry and 1 in Turkey and several times in smaller groups in different parts of the country.

#### Could you describe how your time at IIM Calcutta helped you during your career early on and does even now?

The social bug struck me first when I was a student at IIM Calcutta. During my time in Calcutta I got a chance to understand the level of poverty in India. Through our various off campus projects we got an opportunity to make an impact working in the social sector.

In addition to our curriculum, our work in clubs and campus organizations enabled me to gain a deeper understanding of the life and condition of my cohabitants in Calcutta. The vastness of IIM Calcutta’s data repositories provided me with all the data I required – a lot of which indicated the world to be a much tougher place than we previously perceived it to be. The more I read and analyzed the data, the more I realized the need for Socio Economic projects that would help lift the living conditions of the not so fortunate in India.

#### As an entrepreneur running a social, self sustainable NGO, Grace Vision – how hard is it starting a firm in India as compared to rest of the world

I think India as a whole is skeptical of anything free due to the abundance of scam based NGOs. Our goal to build a self-sustainable NGO therefore had to involve the public at a different level. Through our camps and outreach programs we have been able to engage the public in our



## Notable Alumni

projects and this has eventually lead to recognition from the government and other institutions willing to help out and assist in expanding our reach.

Thankfully there are many organizations within central India such as the Missionaries of Charity and the Rice Mills Association that have helped us by providing resources and food thereby enabling us to concentrate on our main goal – To prevent unnecessary blindness in India.

### How different is it running an NGO from working in a corporation?

The biggest difference between the two careers is obviously the primary motivation of going to work. In an NGO we work to give back to society while at corporations it is more black and white – we’re working there to earn a livelihood.

I joined the NGO sector with the intention of contributing my share for the betterment of the society. Society has provided me with many advantages in the form of good education and livelihood and so I decided it was time I started repaying my debt by helping the not so fortunate fraction of our society.

NGOs are always looking for people to come and help us towards making a significant impact. The problem is however finding the right people, who have heard the social call. While for a corporation the right fit might be 1:5, for an NGO the numbers stand closer to 1:50. We have a dire need for talent in the NGO industry and the biggest difference is being able to attract the right people to join the industry.

One thing that plays to our disadvantage is the perception that NGOs don’t pay at all. We do pay and do work to help ensure our employees have a certain level of comfort – however these are obviously not comparable to what corporations provide their employees.

### Where do you see Grace Vision in 10 years?

Let’s see – In the next decade we are looking to expand further within Central India to help the population of this region. This region has fallen behind the rest of India in providing healthcare to its inhabitants. Through our efforts over the next decade we aim to form a chain of hospitals that can serve Jharkand, Orissa, Chattisgarh, Bihar and Southern Bengal. Each hospital would be a standalone entity, capable

of functioning independently, while having a chain would enable us to set in a support structure to assist in case of trouble.

The biggest issue in Indian NGO hospitals today is that they aren’t often well managed. The exit of a doctor often results in a rural hospital closing down. We believe that by planning for the future and building many individual units that can assist one another we can avoid getting into such an issue and help create a sustainable institution for the future. Grace Vision also intends to get working on livelihood empowerment projects for MMR orphans who are currently in a state of distress and have little assistance in finding a livelihood as they join the workforce.

### How can IIM Students and IIM Alumni help Grace Vision reach its objectives?

“Open your eyes to the world of the NGOs. Because what NGOs can do companies and the government can’t”. The digital age has created a large divide between the haves and the have-nots. Students at IIM are traditionally focused towards providing for the portion of the population on the positive side of the digital divide. There is a lot of work to be done to help carry the other half of the population along with us to prosperity and IIM alumni and students can and should play a more active role in enabling us to reach that goal.

### The Best Days of my Life @ IIM Calcutta

*Anand Chatterjee: IIMC alumnus of 2002 batch*



"Management is a performing art and not a science". This might be the first realization that every management graduate learns the hard way after coming out of the cozy environment of a graduation college and getting

into the uncertainty of a B-school. College is where every thing is predictable and all theories beautifully fall into place and experiments are conducted in the controlled environments of

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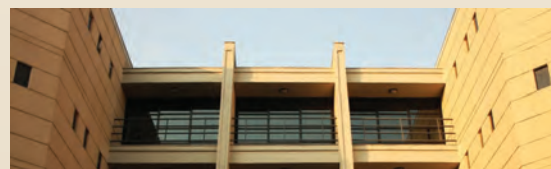
the labs. Every experienced manager knows that the cruel world outside is a complex world of humans who are not rational beings. It could be even more challenging in a country like India where the diversity in Socio economic conditions, culture, living standards is so widespread that it is a practical nightmare. All management schools are trying their best to bring the budding young management graduates closer to the world outside, so that when they move out of the protected walls of a B-school they know that they are dealing with an imperfect world and that all management tools are just a helping hand and not a solution in itself.

The tough competitive world of the B-school teaches how to get best out of oneself and maximize the returns. I was amazed how quickly I got into the rhythm and rigor of the classes and also learnt to deprive myself of the regular 8 hours of sleep that I was accustomed to. This was also the first time I was learning the relative way of life and that nothing was absolute. I could do miserably in an assessment and still get A (Grade) and in another I would feel great after the examination and end up getting C. It was not how well I was doing at an absolute level but how well I was doing relative to others that mattered. The reality of the corporate world was slowly unfolding before me. Definitely hard work mattered a lot, but what was even more pertinent was the application and presentation of the knowledge. Case Studies regularly put to test the application of the theories we learnt in the classes. The other important thing I learnt during my stint with IIM C was that tomorrow never comes. If I happened to miss an assignment, the backlog kept on piling up and I couldn't recover from the lag unless I put in extra effort to bridge the widening gap. Immense knowledge that existed in the school was just waiting to be assimilated. Years of experience of the professors, and the various visiting faculties, everything just exuded with the light of knowledge and experience. Apart from my curriculum I never missed an opportunity to take part in various other engagements. One such initiative by the institute which is very close to my heart is that of INCA, Initiative for Community Action, wherein

students of the institute give free management consultancy to various NGOs for the various projects being run by them. Organizations like CRY, People for Animals, Helpage India etc. have been an avid supporter of this initiative. The contribution of the institute in the development of a young socially responsible manager can never be underestimated especially when Corporate Social Responsibility has come to the forefront as an important indicator of organizational credibility. It's a way of paying back to the society to which we owe so much and as the popular saying goes "don't think of what the society can give you but think of what you can give to the society".

Today when I look back at my days in IIM C, I have just one desire - to relive those magnificent moments of my life: The Howrah bridge, the World War, lazing in the winter afternoon by the jetty, JBS BaroC - everything is so vividly fresh in my memory. Today I definitely feel that the very man in me and the never say die attitude was shaped during my days with this premier B-school.

Anand is the Head of Centre of Excellence of SCM and SRM of an IT Consulting Organization. He has previously worked for PricewaterhouseCoopers, General Electric Capital International Services (GECIS), and Tata Research Development and Design Centre (TRDDC), SAP and ITC. His articles have been published in The Economic Times, Business World, Express Computer, TEC, Network Computing, Business Process Council (including SCOR and APICS) and ICFAI Reader. He has been a speaker at conferences and premier educational institutes, such as the Indian Institute of Management and the Indian Institute of Technology. Chatterjee has a postgraduate degree in management from the Indian Institute of Management, Calcutta and a B.E. from the Regional Engineering College, Nagpur, India. He can be reached at [anand.chatterjee@gmail.com](mailto:anand.chatterjee@gmail.com).



## Chapter News

### Nostalgia'11 at Delhi on the occasion of the Golden Jubilee celebrations



On the occasion of the Golden Jubilee Celebrations of the Institute, a special drive has been launched to connect with the alumni of the Institute all across the world. It was also decided to increase the involvement and interest levels of the senior alumni in annual events such as Nostalgia. The Nostalgia at Delhi was a testing ground for some of the new initiatives launched by the Dean, the Alumni office and the Students to form stronger connection with the alumni through the respective city chapters. The event was held at the India Habitat Centre on May 13th, 2011. In spite of the event being held on a Friday, it witnessed a huge turnout of close to 190 alumni, most of them from the senior batches. The event was organized by the Delhi Alumni chapter under the stewardship of Mr Arvind Bugga, Mr Rajeev Srivastava and Mr. Naveen Ahlawat with support from the PGP students of the 46th and 47th batches. The huge turnout at the event was reflective of the marketing efforts that went into the event, the hype around the Golden Jubilee Celebrations and the keen interest of the alumni in getting a sneak preview of the new IIM C website. Prof Sougata Ray, Dean (PI) flew down especially from Kolkata to attend the event and further the association with the Delhi chapter.

The evening started with the traditional JBS BaroC performance, followed by a video showcasing the campus happenings during the last year. The loudest applause in the video was reserved for the sections showcasing the XLRI-IIM C meet, the new infrastructure and the all new Institute website. This was followed by a short address by Prof Ray on the Golden Jubilee

initiatives including the Foundation Day Sustainability Summit, the new website, student achievements and the planned initiatives involving alumni in the coming year. He urged the alumni to come back to campus and explore for themselves some of the new facilities that have come up in the past year. Prof Ray also thanked the Delhi alumni chapter for having agreed to host a special Golden Jubilee Alumni Reunion and think tank session in November-December to coincide with the Golden Jubilee Celebrations. The Dean's address was followed by an enactment of an International award winning play directed by PGP 43rd batch student, Deepak Dhamija supported by students from the 44th and 43rd batches. The play was well appreciated by the huge alumni gathering present for the event. As the evening proceeded and bonding took shape, the junior batch students had a chance to share and reminisce with their seniors their fond memories of Joka and how these had evolved over the years. With food and drink in abundance, there were ample opportunities for old friends to reunite and for new bonds to be formed. With the huge success of the Delhi event, similar events are also expected to take place at other cities in the coming months on an even bigger scale. This Golden Jubilee year, IIM Calcutta will be present in all major cities to reconnect with old Jokaitees who have made the Institute one of the top management schools in Asia.

### GuruSpeak – The Game Changer



The IIM Calcutta Alumni Association, Kolkata Chapter's signature annual event, GuruSpeak has certainly changed the stakes for management practitioners and students in the city. Its impact



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is also reverberating across national frontiers given the quality of people it has attracted, who have revolutionized the meaning of business management in the increasingly competitive and hard sell marketplace.

On December 19th, 2010, IIM Calcutta Alumni Association, Kolkata Chapter brought to the fraternity of business executives in the city an engaging business scientist in Prof. Dipak C. Jain, a former dean at Kellogg Graduate School of Management and the incumbent dean of INSEAD Business School in Paris. The event was inaugurated by Dr. Debesh Das, Honourable Minister of IT in the West Bengal Government and the Chief Guest was Dr. Shekhar Choudhury, Director of IIM Calcutta. Professor Jain deliberated on the marketing needs for a new breed of customers he has christened “the nanosecond customer.” Moreover, his workshop dealt with the road map to achieving marketing leadership and sustaining strategic competitive edge in a global arena where the customers dictate terms.

This annual event was a big hit with the city’s business executives as well as aspiring management graduates. While addressing the delegates, Mr. Devasis Gupta, Chairman of the IIMC Alumni Association, Kolkata Chapter said “This year’s GuruSpeak was of special significance, as it happened to be one of the flag-off events of the Golden Jubilee celebrations of IIM Calcutta. The Association looks forward to holding more events in the future with the Alma Mater to further the cause of Management practice in the country.”

GuruSpeak, which commenced its magnificent journey in the year 2004, has over these years invigorated the essence of management learning by presenting an array of hot-shot business teachers who are also true blue global Indians.

### What IIMC Bangalore Chapter means to you

It was over two and a half decades ago that a group of alumni in Bangalore met (in one of their favourite watering holes, presumably!) and decided to form the Bangalore Chapter of the IIM Calcutta Alumni Association. They had a simple agenda – keep the IIMC flag flying high in Bangalore, and have fun while doing so!

Today, this chapter has grown to a group of at least 800 alumni – with representation from alumni from the pre-Joka era (including the first batch!) to the youngest “freshie”. Braving the traffic and chaos that rule the roads of Bangalore, the chapter manages to set up and get together over drinks and dinner about four to five times a year.

“Nostalgia” - organized when the summer interns are in Bangalore and when the “freshies” who are starting their careers – reminds the alumni that they really are growing old (“you are from the 46th batch – MY GOD?!??”). It gives the youngsters a “back-to-the-future” experience to see what they might become a few decades later (“He is actually from the 3rd batch – MY GOD?!??”).

Participating in the PGP Admission process is another annual tradition that is eagerly anticipated by the alumni. Sitting on the panel along with IIMC faculty and evaluating “wannabe” IIMCians through their group discussions and interviews is a very interesting experience.

Displaying our hospitality to the faculty and staff provides a very welcome excuse to organize yet another dinner (with the mandatory bar, of course!).

Apart from these events, the alumni do meet informally over drinks and dinner about once every quarter - normally, whenever e-mails asking “Hey, it’s been a long time. When’s the next alumni get-together?” start piling pressure on the folks who organize these get-togethers.

While there are attempts to organize outdoor activities like treks, picnics etc., it has increasingly become clear that the only outdoor activity that alumni are passionate about is golf. There is an active IIMC Alumni Golfing community who tee-off regularly and spend more time on the 19th hole analyzing their exploits over the first 18 in a “spirited” manner. The annual Inter-IIM Alumni Golf tournament is an eagerly anticipated event.

In addition to the get-togethers, the Bangalore Chapter has also traditionally been organizing Seminars/Colloquia on topics that relate to business trends. “Mergers & Acquisitions – India Goes Global”, “Public-Private-Partnership in Infrastructure Development”, “Entrepreneurship” were some of the exciting

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themes for the seminars that have been organized by the Bangalore Chapter in the recent past. A special aspect of these seminars/colloquia is that we try to ensure that the speakers are alumni who have become eminent and successful in their field.

An extremely interesting aspect of the Bangalore Chapter's activities is the effort a small, but dedicated group of alumni have been taking to contribute to society. This group meets every Saturday and identifies NGOs who are in need of and open to support in terms of management inputs from our alumni. In addition, the Chapter has worked on revamping the websites of these NGOs – making them more relevant to their stake-holders, easy to navigate, search-friendly and integrated with a payment gateway enabling on-line donations. Some of the NGOs that have been supported include [www.rakum.org](http://www.rakum.org), [www.unnatibl.org](http://www.unnatibl.org), [www.apd-india.org](http://www.apd-india.org).

### **IIM Calcutta Alumni Association – Kolkata Chapter activities 2010-11**

The Kolkata chapter of the IIMC Alumni Association had a year full of activity during 2010-11. The year started off with the Nostalgia Dinner organized at Bengal Club in May, 2010 where the Alumni had an opportunity to interact with the current students and faculty of the Institute. Prof. Prashant Mishra and Prof Sougata Ray represented the Institute faculty and the students who were doing their Summer Projects in Kolkata were present in full strength. On the occasion, DC, Central Division, Kolkata Police, Mr. Tripurari was also present. Mr. Mrinmoy Roy spoke about his experience in North Bengal where a team had gone to assess the Jalpaiguri Experiment which the State Police were conducting.

The Annual General Meeting is always well attended and on September 20, 2010 the Bengal Club Room 300 was filled with members of the Association interacting with each other. The AGM was significant as certain changes in the Rules and Byelaws of the Association were discussed and approved. The new Committee was elected.

To felicitate the new IIMC Governing Body member Shri R. Ramaraj, a dinner was organized. Ramaraj's colleagues from the 8th

batch were present in force and an interactive discussion on how the Association can help the Institute in achieving its various objectives ensued. With greater alumni representation in the Board of Governors it was felt that a positive contribution towards making the curriculum more in line with the industry's requirements could be achieved.

A Bijoya and Diwali meet sponsored by Birla Sun Life was also organized for the members together with their spouses. Besides providing an opportunity for the Alumni to network, it was also used as a forum to discuss various investment and saving options.

The major event of the year which the Alumni Association holds is GuruSpeak. This year's Guru – Prof Dipak C. Jain of INSEAD – had created quite a buzz in the management community of the city and it was not at all a surprise to see a full house attending the Workshop at Taj Bengal. The event was inaugurated by the Honourable Minister for IT Dr. Debesh Das and the Director of the Institute Dr Shekhar Chowdhury and several faculty of IIM Calcutta were present.

The Association also extended its services this year to helping an NGO – IPIN in their endeavour to assist physically and mentally challenged children. More such activities are planned in the near future. Anybody wanting to be associated with the Association can contact either the Chairman Mr. Devasis Gupta (9830847257) or the Secretary Mr. G. M. Kapur (98310 06104).

The IIMC Alumni Association Kolkata Chapter also awarded three gold medals to deserving students at the 46th Annual Convocation held recently. Sujata Rathi received the IIMC Alumni Association Kolkata Chapter Gold Medal for the best female student in PGDM, Parijat Garg received the IIMC Alumni Association Kolkata Chapter Gold Medal for the 1st rank in PGPEX and N Vinoth Kumar received the IIMC Alumni Association Kolkata Chapter Gold Medal for the 3rd rank in PGPEX VLM.



## Need to Know

### IIM Calcutta's "facelift" in the Cyberspace



On its golden jubilee year, IIM Calcutta presented a whole-new state-of-the-art web portal for its users, registering its facelift in the cyberspace. The new web portal was launched officially on June 3, 2011. The web portal provides the different stakeholders like Faculty, Alumni, Students, External Organisations and Staff with their own login. The link to the new web portal is <http://www.iimcal.ac.in/>. There are wide ranging features available which are specific to the user groups like Course web for the faculty, Networking facilities with co-alumni for the Alumni, Leaves and course registration for Students, Batch Profiles for external companies for placements and internal workflow for Staff like booking of Tata Hall, Auditorium etc among others. Apart from the user group, other specific features are provisions for facilities like Chat, Forum and Discussion boards for cross user group interactions.

The new web portal was developed with an all-out support from the IIMC community with a single-minded objective to present a world-class web portal during the golden jubilee celebrations of the institute. It took almost 4-months to complete this web portal with thorough interactive sessions by the different user groups at various stages of its development. The just passed out PGP student community who graduated in April 2011 and a special contingent from the Internet Solutions Group, an in-house students' community who is the web solution provider for the Institute took a pioneering role to make this project a grand success. The institute hired professionally-managed IT Software companies for the project. SkyTECH Solutions was responsible for project

management consultancy while Web Spiders did the development and implementation.

The home page of the new web portal includes important links like organized Campus Tour, Gallery of photographs of various important events, Videos of important events and interviews etc and Faculty resources. The Video Gallery currently has six videos on relevant topics.

Primarily the home page also features three important sections: News, Events and Announcements. The section on news features the latest news on IIM Calcutta in various media outlets. The section on events gives a glimpse on forthcoming events which will take place on campus and the announcements section features all kind of announcements like admissions, recruitment, tender etc. By default, the current news, events and announcements would be featured in the home page, however the older ones will go to the archive. The web portal also has links to social networking websites like Facebook, LinkedIn, Twitter and YouTube.

The new web portal is aesthetically rich with proper application of colour and font and the photography is simply superb. The entire photography has been executed by Lake Side Lenses, a student-run photography club of IIM Calcutta. The campus photographs include the new infrastructure which is ready for the students of the new batch. Overall the new web portal is more informative and entertaining than the old one. In its Golden Jubilee Year this is a gift from IIMC!

### Rs 20 Crore Grant for Finance lab through Union Budget 2011

The Finance Lab at IIM Calcutta was honoured with a Rs 20 crore grant from the Union Finance Ministry through the Union Budget 2011-12.





## Need to Know

Incidentally, Union Finance Minister, Pranab Mukherjee was the chief guest during the 2nd International Finance Conference held at IIM Calcutta on January 10, 2011 when he was given a presentation at the Finance Lab by the Faculty-in-charge, Professor Ashok Banerjee. This grant will help the Lab grow into a world-class centre of excellence. In order to achieve this stated objective, the Lab needs to significantly augment its physical infrastructure and procure international database and software. The Finance Lab will help the financial services industry in India in the following ways:

- (a) The Finance Lab will design market surveillance tools (machine learning tools) that will help track market abuse on real time basis.
- (b) The Finance Lab will test any new financial innovation that is proposed in the market and report whether the launch of such new products make markets more efficient and price discovery mechanism more transparent.
- (c) The Finance Lab will regularly track the commodity market, capture and report speculative behaviour in commodity markets.
- (d) The Finance Lab is currently working on news analytics whereby the effect of financial news on asset returns on real time basis is explored. The success of the project can help the market players in designing their trading strategies and the regulator to understand in advance the impact of news on asset returns.
- (e) The Finance Lab can identify skills and training needs of financial sector, design and deliver training programmes to meet these requirements.
- (f) Organize international conferences and research workshops on new frontiers in finance.
- (g) The Lab will offer scholarships to bright students who would like to pursue research on financial markets.

## International Assignments by IIM Calcutta faculty



It's a high time for the IIM Calcutta faculty members since some of them have received prestigious international assignments off late. Prof. Bodhibrata Nag of the Operations Management Group of IIM Calcutta has been awarded the 2010-11 Fulbright-Nehru Senior Research Fellowship sponsored by the US Department of State's J. William Fulbright Foreign Scholarship Board and the United States-India Educational Foundation. He will be conducting research on "Modeling USA Railroad Operation Strategies for Evaluation and Adaptation in the Indian context" at the Department of Industrial & Operations Engineering of the University of Michigan (Ann Arbor) in association with Prof. Katta Gopalakrishna Murty, Prof. Romesh Saigal and few major US railroads.

Professor Subrata Mitra of Operations Management group of IIM Calcutta was awarded the Fulbright-Nehru Visiting Lecturer Fellowship at the Krannert School of Management, Purdue University, West Lafayette, USA, January – April/May 2011. He would offer a course titled "Sustainable Supply Chain Management: Models and Cases" to MBA/PhD students at the Krannert School of Management, Purdue University for the Spring semester of the academic year, 2010-11.

In another development, Professor V K Unni of PPM Group of IIM Calcutta along with Professor Sudip Chaudhuri of Economics Group of IIM Calcutta have jointly received the project,

## Need to Know



“Impact of Patents on Innovation: Economic and Legal Perspectives from India, Brazil, South Africa and Thailand”. The project, supported by the Ford Foundation, is done by the Mailman School of Public Health, Columbia University and is co-ordinated by world renowned Prof. Richard Nelson (Professor of Economics at Columbia University). It is an interdisciplinary study of the different aspects of patents in India, Brazil, South Africa and Thailand. The other members of the team are experts from Brazil, USA, South Africa, UK and Thailand.

### IIM Calcutta Mentors IIM Ranchi



*We cheer the 9th IIM at Ranchi. IIM Calcutta took on the responsibility to mentor IIM Ranchi as desired by the MHRD, GOI. The maiden PGP session of 2010-12 started with a bang in Ranchi on July 7, 2010. The new IIM was born in just six months. A Task Force was created at IIM Calcutta, and Professor B B Chakrabarti was chosen to be the Convener. He did a marvelous job in gifting his place of birth another IIM to nurture and spread quality management education. Professor Chakrabarti gave a detailed account of how IIM Ranchi was launched:*

**Q) What was your feeling when you were chosen to be the Convener of the Committee for mentoring and starting IIM Ranchi? What motivated you to take up this challenging responsibility?**

A) It was a great opportunity to serve the country and spread the goodwill of IIM Calcutta. Also, it was a huge responsibility since we knew that we would have to start from scratch. Even the buildings for offices, classrooms and hostels had to be searched. However, I was confident of support from my colleagues in the Committee, and the officers and staff members of IIM Calcutta.

As far as motivation is concerned, I must say that I was born in Ranchi and it was essentially doing some thing good for my place of birth; secondly, IIM Calcutta will have the satisfaction of starting a new IIM, which will help in spreading management education in our country.

**Q) What challenges did you face in starting a new IIM in such a short time? How did you overcome those?**

A) We could start our work in December 2009 and the target was to get the 2-year PGP running in July 2010. When we reached Ranchi in December 2009, we were shown three facilities by the Govt. of Jharkhand officials. We decided that we could start the IIM in Suchna Bhavan, a building belonging to the GOJ. The hostel facility was available in a nearby GOJ Training Institute. The state was under President’s rule and we met the Adviser to the Governor, Chief Secretary and Secretary, HRD, to present our recommendation regarding the building facilities. We received communication from GOJ in January 2010 that two floors of Suchna Bhavan and 30 rooms in the Training Institute could be spared to start the IIM.

Then, Mr. R. C. Bhargava, Chairman, BOG, IIM Ranchi, announced the launch of the PGP in 2010 itself in a press conference in Ranchi itself on February 5, 2010. The members of the Task Force prepared the PGP manual, course structure, evaluation system and academic calendar. In fact, all the activities carried out by us were approved by the Task Force members, MHRD, GOI and GOJ. We made a very detailed plan for the speedy execution of all the elemental activities and assigned clear responsibilities with regular follow-up and control.

I must put on record the great support provided by our faculty members, particularly our

## Need to Know

colleagues in the Task Force. We started the student admission process by the end of February and completed it by June, 2010. This was a great achievement for our Admissions Office, considering the fact that the process was initiated after the regular IIMs had almost completed their admission. We simultaneously started developing all required infrastructure for classrooms, library, offices, students' hostel, backup power, computers, internet, dining and recreation facilities. We had only one person, Officer-on-Special Duty from GOJ in Ranchi. As such, all the administrative, engineering and supervision activities were performed by the officers and staff members of IIM Calcutta.

I am very happy to say that they did a great job. We were committed to provide faculty support to IIM Ranchi. So, our PGP Office started contacting our faculty members and prepared a detailed schedule of classes and traveling. We also arranged the services of a doctor, tie-ups with nursing homes/hospitals for emergency, medical insurance for students and tie-ups with banks for loans. Finally, IIM Ranchi was inaugurated on July 6, 2010, by the Honourable Governor of Jharkhand, and the first academic session started on July 7, 2010 with 45 students.

In sum, we faced a tremendous challenge in starting a new IIM at Ranchi in such a short time. We could overcome all the hurdles with the enthusiastic support of our faculty, officers and staff members, and with careful planning and execution. We also received very good support from the Government of Jharkhand and the local media.

### Q) Please share with us some of the milestones.

A) The most important was, of course, the commencement of the first year classes on July 7, 2010. This was followed by the inauguration by the Honourable Governor of Jharkhand on

July 6, 2010. We also arranged for a classical programme by Pt. Vishwa Mohan Bhatt on that day. Another major event was on February 5, 2010, when the Chairman, IIMR Board, Mr. R. C. Bhargava, announced the launch of PGP in 2010. And we should not forget the formation of the Task Force at IIMC by our Director, which set the ball rolling.

### Q) What are the major tasks still ahead for this project?

A) Almost all the necessary infrastructure has been created by now. The website has been designed and the servers are getting ready for hosting. We have also recruited most of the initial manpower necessary to start operations. For the next year's batch, admission process has already started through the CAT system and IIMC Admissions office has done the needful. A fully-furnished guest house with four rooms has been set up in Ranchi.

The most important task ahead is the creation of infrastructure for the next year when two

batches of students will be in the campus. Faculty recruitment is another major imperative; and then building the permanent campus.

### Q) When do you expect IIM Ranchi would function independently?

A) Well, the new Director has joined; our role will primarily be advisory instead of executive. We will have to transfer the accounts from IIM Calcutta to IIM Ranchi and also the management of the academic programme. Hopefully these will happen soon. However, we will continue to provide the mentoring support to IIM Ranchi for some more time.

### Q) How does IIM Calcutta benefit by successfully mentoring IIM Ranchi?

A) It was a national task because MHRD, GOI, decided that IIM Calcutta would mentor IIM Ranchi. We have successfully launched IIM Ranchi within a very short time without much hassle. That is certainly a matter of great satisfaction and pride.





## In Memoriam

### Condolence



*Prof. M. N. Pal*  
Born : 30-09-1946  
Died : 16-12-2010

God saw you getting tired  
and a cure was not to be  
so he put his arms around you  
and whispered,  
"Come to Me"

With tearful eyes we watched you  
and saw you pass away  
and although we love you dearly  
we could not make you stay.

A Golden heart stopped beating  
hard working hands at rest.  
God broke our hearts to prove to us  
He only takes the best

When we lose someone we love it seems that time stands still.  
What moves through us is a silence, a quiet sadness,  
A longing for one more day,  
One more word,  
One more touch.  
We may not understand why you left this earth so soon,  
Or why you left before we were ready to say good-bye, but little by little,  
We begin to remember not just that you died, but that you lived.  
And that your life gave us memories too beautiful to forget.

(Courtesy: Funeral Poems)

## Memoirs of Prof M N Pal by Prof Balram Avittathur

December 16, 2010, was a very sad day in my life. Even though it is close to six months since the untimely passing away of Prof. Manabendra Nath Pal, I find it difficult to believe that he is no more with us. In every activity that I am involved at IIMC, whether it is teaching, training, research or administration, the image of Prof. Pal keeps coming to my mind frequently. That is the extent of his involvement in all these activities, in giving shape and direction and in constantly improving them. IIMC was his passion and he truly dedicated his life to the Institute. He was so committed to its well-being that he was available for Institute works despite being in a very poor health. The regular trips to hospital for dialysis hardly had an impact on his vigour or his passionate commitment to IIMC.

In 1999, as a young recruit, I turned to Prof. Pal for advice whenever in difficulty. He was always there to help. On the academic front, I benefited enormously from my interactions with him. He always supported me in any changes or new experiments that I tried in teaching and training. Of course, Prof. Pal belonged to a different era in his relationship with the students. He belonged to the school which believed that discipline was very important and therefore used to be very strict in his interactions with students. He used to confide in me that he conducted himself in that manner as he felt discipline was a very important ingredient to success in life and whatever he did was only for the long-term benefit of the students. As an alumnus as well as a teacher, he desired to see every IIMC student well placed in their careers and always wished the very best for them.

I have lost a close friend and the Institute a true soldier. May his soul rest in peace.

(Courtesy: Joka Times)

## A Brief Profile of Prof M N Pal

### Educational:

- M.E. [Jadavpur University]
- Ph.D (Engineering) [University of Calcutta]
- Fellow [IIM Calcutta]

### Tenure with IIM Calcutta:

- Joined as Assistant Professor on: April 7, 1975
- Became a Professor on: May 1, 1980
- Died in harness on: December 16, 2010
- He was the Professor of Operations Management group and Chairperson of PGPEX VLM ?He also acted as Chairperson in CMDP and IPC before.

### Faculty Activity:

- Participated in:
- International Centre for Management Development at Bucharest in 1977
- XIII World Conference on Operation Research at Lisbon, Portugal in 1993
- 3rd Conference of the Association of Asia Pacific Operational Research Societies (APORS'94) at Fukuoka, Japan in 1994
- 14th Triennial Conference of the International Federation of OR Societies at Vancouver British Columbia, Canada.
- International Conference held on 18.11.2000
- XI Latin-Iberian American Congress of Operations Research – CLA10-2002 at University de Concepcion, Chile in 2002
- 2nd World Production and Operation Management (POM) Conference, Mexico in 2004
- Information Resource Management Association (IRMA) International Conference at Vancouver, British Columbia, Canada in 2007.
- International Conference on Operation Research, CLA10-2008 at Cartadena de Indias, Columbia, in 2008

### Invited by:

- the Japan Society of Science (PSPC) and Department of Science & Technology (DST), Government of India, to attend the 3rd Japan India Joint Seminar on "Production/Quality Management & Micro/Nano Manufacturing Science" as a visiting Scientist in Tokyo in 2008

### Study Visit in:

- Japan, in different plants, along with 30 VLMP students in 2008 as a Team leader along with Prof. Ashish K. Chatterjee.

## Special Mention

### Reflections

by Sudas Roy



Three score and five years of life spent, out of which three decades and three years spent with IIMC. By all counts, this prolonged association gives me, if not anything else, at least the bragging rights for display of almost filial

loyalty to an institution. With the benefit of this long association, I would like to reflect on my experiences as a student of IIMC PGDM in those “innocent” years of the 60’s.

I still recall pretty vividly that Monday morning of July, 1964, when as a fainthearted nineteen year old, I crossed the precincts of the Emerald Bower campus of IIM Calcutta. The surroundings were not exactly edifying. Calling it a campus would perhaps liable one to be accused of hyperbolic exaggeration. Barring the Emerald Bower itself, which stood in solitary grandeur, the rest of the campus was rather unkempt and somewhat derelict. But these locational facets carried almost no meaning to me. I was very excited with the prospect of entering the first post graduate program in management offered anywhere in India. The icing on the cake was the fact that Sloan school of MIT was the collaborator.

Since that first day, the next two years (roughly) were a blur of hectic activities, late night preparations, unending series of tests and quizzes, attending classes (no compulsory attendance), heavy partying on the weekends etc. But through all these, the sense of wonderment and a feeling of being part of a

“chosen few” never left me. So my view of IIMC during my student days was a view tinged with

admiration for faculty, pride for the alma mater and an overall sense of a pioneering adventurer! What I cherished about that period, were the



climate and culture of that place. As a fledgling institution, both were evolving with very gentle guiding hands of the Founding Director and his college of faculty. Fresh out of undergraduate program of an Indian college, I was a little awe struck by the spirit of freedom that pervaded the atmosphere. Faculty invariably dealt with the students with utmost courtesy and offered us sufficient adult space. It was quite “heady” to be offered a “smoke” by a Professor when one had dropped in his chamber for discussing a term paper! This sense of freedom and adulthood were two enduring gifts that IIMC offered me as a student. I could begin to appreciate the meaning of terms like “collegial culture”. I started looking at my faculty members as mentors with whom I could discuss any issue—academic or otherwise. Through the wonderful institution of “faculty advisers”, the Institute fostered this mentoring culture. We would literally look forward to the occasional dinners hosted by the faculty adviser, as invariably those turned out to be great occasions for free wheeling discussions, good food, banter and gentle leg pulling which bonded the students and the professor.

There was a sense of purpose and energy in the air. Even as students, we could feel as if along with the faculty, we were part of a very interesting exercise in institution building. Most of the paths were uncharted. Faculty was testing out certain curricula, pedagogy and teaching materials, to create an elusive animal called an Indian “MBA”. In this pioneering journey, we, as students, felt both serendipity as well as an occasional feeling of being made a “guinea pig”! Blending Indian insights and practices with established “western” concepts and approaches, was a perpetual challenge faced

both by faculty and students and not often successfully managed.

One interesting aspect of our PGP course was the amalgam of faculty representing three different strands, so to speak. We had American professors—MIT bred or otherwise, rubbing shoulders with a

## Special Mention

group of Indian NRI faculty from well known North American Universities forming the faculty team along with some prominent Industry professionals. This blend was awesome in terms of scholastic and industry experience. However, what it also did to us poor students was to leave us somewhat confused and disoriented. Different styles, accents, pedagogy and world views that this amorphous faculty group brought to the class room posed a major intellectual challenge to the students in terms of comprehension and assimilation. In hindsight, I can now see that we had brilliant minds offering us peeks into

the world of ideas which were, in a stand alone sense, extremely appealing but did not gel into a comprehensive learning paradigm. The sense of academic freedom enjoyed by the faculty made the PGP program a disparate set of brilliant inputs without a cohesive overarching learning ideology. Paradoxically, this was hailed as the “strength” of IIMC. It apparently helped “adult” students to create their own internal “learning” templates which were then fleshed out by faculty inputs, selected and sifted by the student learner. In a very fundamental sense, IIMC has not changed much since then.



Reunion at London



Reunion at Hong Kong



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