

# Connexion

Stay Connected

A Periodic Newsletter for IIMC Alumni

Volume 3, Issue 1, May 2012

## From The Editor's Desk



It gives me immense pleasure in presenting the May 2012 issue of Connexion. This issue covers select activities of alumni and the institute during the period January – May 2012.

This issue has two new sections - news on executive education and on alumni chapter. The issue starts with a lead story on a new initiative of IIM Calcutta –setting up of the IIM Calcutta Case Research Centre (IIMCCRC). With the setting of the Centre, IIM Calcutta has fulfilled a long felt need to have its own repository of Indian cases. The movers and shakers section highlights notable achievements of our alumni in various walks of life. Another interesting highlight of this issue is a memoir by an alumnus of the first batch. The memoir echoes the sentiment of nostalgia of a young boy joining a virgin territory in education – MBA. The interview by a successful entrepreneur – alumnus narrates the secret of success in entrepreneurship. Executive education is an integral part of activities of IIM Calcutta and this issue highlights several programmes offered by IIM Calcutta under executive education. The news on Alumni chapter carries events organized by Kolkata Chapter of IIMC Alumni Association. We would like to

cover news on other alumni chapters in our forthcoming issues. You are requested to send us details of activities/events organized by your chapter of IIMC Alumni Association.

It is our endeavour to continuously improve the content, coverage, look and feel of the magazine. Please feel free to write to us with your suggestions for further improvement.

Happy Reading!

Ashok Banerjee

*Dean (New Initiatives & External Relations)*

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## *The IIMCCRC – another unique activity centre at IIMC*

IIM Calcutta has launched the Indian Institute of Management Calcutta Case Research Centre (IIMCCRC), which would build a repository of cases authored mainly by IIMC faculty. The case method is widely recognized as one of the most effective means of imparting business education. Cases about businesses introduce students to real-life situations that occur in the business world and encourage the students to become decision makers and use concepts learnt from courses in an applied fashion. The case method enables students to interact with each other and learn from their peers about different perspectives toward problem solving. Faculty members of IIM Calcutta have long been using case studies, mostly drawn from Harvard Business School, as pedagogy in Post Graduate Programme and Management Development Programme. The Institute has over the years realized the need for setting up a formal case development centre to develop Indian Cases, teaching notes and industry research reports

There are a few institutions that specialize in Indian business cases. The Harvard Business School and the Richard Ivey School of Business are two of the largest producers of case studies in the world. In Asia, the Asia Case Research Center at the University of Hong Kong is the largest producer of Asian business cases. While cases related to Indian businesses are published by all of the above centers, they don't occupy the major thrust of these centers. The distinctive nature of Indian companies and their strategies and managerial styles are becoming important not only to future managers of Indian companies but also to managers world-wide that are interested in seeking expansion opportunities in India. Cases set in the context of developed American, European, or Asian countries are not very appropriate for teaching the intricacies of dealing with the Indian business houses and the Indian government and to address prevalent

issues in an emerging market. We believe that with the growing importance of India in the global economy there will be an increasing demand for India focused cases among academicians and practitioners around the world.

Over the last few years IIMC has developed a strong team of approximately twenty-five faculty members who have been exposed to case teaching, writing, and research through recruitment of young faculty members from case teaching oriented institutions, and by exposing faculty members to the Colloquium on Participant Centered Learning at the Harvard Business School. IIMCCRC will offer these faculty members and others necessary platform and infrastructure to build a repository of cases on Indian Companies.

IIMCCRC would be financially supported by the Institute. The centre will also approach various Indian Companies and other organization through Alumni network and other channels in seeking sponsorship for case development. The activities of the centre will include case development, workshops on case writing, teaching and research, and eventually building case repository. Such repository of cases and teaching notes can be used by faculty members of IIMC, other Indian Business Schools/Universities and even Universities from abroad. The Dean (NIER), Prof. Ashok Banerjee and Faculty Coordinator, Prof. Indranil Bose will look after the office of the IIMCCRC with additional administrative support. The IIMCCRC Office would be responsible for providing case writing support to faculty members as well as case editing and review. The Centre will follow a rigorous review process in order to ensure that the cases developed with the support of IIMCCRC are of highest standard.

The IIMCCRC has set a target of developing 10 teaching cases in the very first year of its operation.

### *A new device to detect anemic patients developed by Myshkin Ingawale*



A man who is passionate about technology (preferably, with wheels!), startups (with an idea to change the world!) and football (specifically, Liverpool F.C), this is about Myshkin Ingawale who is an alumnus of IIM Calcutta, did his Fellowship in 2011. He has successfully developed a device which could ease the doctors to check the anemic patients. The concept of this device originated when he witnessed a mother and child die during childbirth in rural India because of complications due to anemia. Knowing that anemia can be cured with simple iron tablets, Ingawale was shocked to find out that there was no way to test for anemia away from medical facilities. So he invented one. He collaborated with 4 doctor and engineer friends to start a venture called Biosense Technologies. The vision is to develop low cost health tools for the developing world. Their first product,

TouchHb Quik, to be launched commercially later this year, is a novel, handheld device that screens anemia without pricking, without needles. It works on a principle called photoplethysmography (similar to how a pulse ox works) but also provides hemoglobin reading in blood, vital for monitoring conditions like anemia. This product will be targeted at primary clinics and physicians. Currently, 1 million+ people succumb to undiagnosed anemia each



year, most of these women and children in low resource settings. TouchHb Quik was recently unveiled at the TED Global conference 2012 in California."

### *Krishna Palepu appointed adviser to Harvard University president*



Indian academician Krishna Palepu, an alumnus of IIM Calcutta has been appointed as a senior adviser to the President of Harvard University to help guide the prestigious institution's international strategy. Harvard President, Drew Faust announced recently that Palepu, who has been a faculty at the Harvard Business School (HBS) for almost three decades, will assume his new

position of senior adviser for global Strategy immediately. Professor of Business Administration and Senior Associate Dean for International development at HBS, Palepu will work closely with the president to help improve and test some operational proposals of the International Strategy Working Group, which was convened last year to consider how to strengthen Harvard's international approach at the institutional level. He will also help develop a more effective and coordinated approach to international fundraising and engage Harvard alumni living abroad.



### **CA Technologies appoints Sunil Manglore as Vice President**



CA Technologies, India has appointed Sunil Manglore, a 24th batch alumnus of IIM Calcutta as its new Vice President. With over 20 years of IT and telecom experience, Sunil will report to Lionel Lim, President and General Manager of Asia

Pacific, CA Technologies. Sunil will lead the charge of expanding CA Technologies' business in India. His charter includes optimizing sales coverage, winning new customers, building the partner ecosystem and managing the operations.

Sunil will join the CA Technologies after Datacraft where he has been the CEO of India and SAARC region responsible for the business operations and revenue growth. Prior to that, he has worked with companies like Sprint RPG India, Godrej and Boyce. He holds a BE (Electronics and Communication) degree from Government College of Technology, Coimbatore and an MBA from IIM Calcutta.

### **Rohit Pande makes it big with Classteacher Learning Systems**



Following his quest to embark on new heights and newer challenges, Rohit Pande, a 32nd PGDM pass out from IIM Calcutta started his entrepreneurial venture Classteacher Learning Systems in 2000.

After serving as a consultant in Accenture, London, he came to India in 1999 and established his own entrepreneurship venture, Classteacher Learning Systems. Under his guidance, Classteacher Learning Systems has become one of the prominent leaders in the domain of education technology in India. He believes that society needs to debate the evolution of schools in today's times and empower teachers to drive change in classrooms.

He has been involved in the design of multiple

teaching and learning paradigms including immersive language learning, inquiry-based science program, simulations for classroom and personalized learning paths. Recently, he has been involved in conceptualizing Classpad – a new generation tablet for personalized and interactive learning as well as teaching. The launch of Classpad marks the next level of innovation in terms of personalized pedagogy structure and newer applications which are designed to equip and empower teachers to teach better and students to learn better.

Classpad facilitates personalized and interactive learning in the classroom and makes education accessible to every student according to his/her individual intelligence level and talent. Using the Classpad, teachers can effortlessly transfer class works to the students' tablet, share their own content instantly and conduct tests/assessments comfortably. Students can also give undivided attention to class lessons, attempt assessments and get immediate results to further enhance their learning experience.

In a journey of over 12 years, Rohit has been inspired by a vision to transform school education through technology. He has been invited to various international and national forums to speak on the pressing issues prevalent in our education system. He firmly believes India is in the midst of a very exciting period with today's technological innovations that help enhance student learning outcomes and empower educators.

### **Prof. Sushil Khanna on NTPC Board**



Prof. Sushil Khanna of Economics and Strategic Management Group, incidentally an IIMC alumnus, has been appointed as one of the Non-Official Part-Time Directors on the Board of

NTPC Limited for a period of three years with effect from 30.01.2012.

### *RoomWale redefines hospitality sector in India*



Tanuj Mendiratta, a 46th batch alumnus of IIM Calcutta introduces RoomWale, an online portal for Bed & Breakfast. It provides an alternative to people who do not enjoy staying in expensive and mundane hotel rooms while traveling. RoomWale is a marketplace for B&Bs and guest houses across India, which allows travelers to stay with local people. RoomWale tries to create a win-win situation for both travelers and property owners. The travelers get a large range of accommodation options that suit their budget and taste, while the property owners can earn extra income by marketing their rooms to such national and international travelers. Before introducing RoomWale, Tanuj spent 2 years in B&B business and realized that there was a clear lack of any online platform that allows travelers to book B&Bs and guest houses across India. Moreover, there is no platform in India which allows home-owners to list spare rooms



of their properties and rent them out on a nightly basis. Thus the idea for starting RoomWale was born. An initiative by the graduates from Oxford University and IIM Calcutta, Roomwale.com was started in October 2011. The website facilitates bookings for 600 properties across 17 cities. You can choose from a range of guest houses, budget hotels and serviced apartments. Those looking for a longer vacation can opt for a month-long stay at a discount of 30% on the usual walk-in tariff. Guests can claim a full refund, in case the property does not match up to his/her description on the website.

### *Haresh Chawla joins private equity firm India Value Fund Advisors*



A 29th batch IIMC alumnus, Haresh Chawla, the former Group CEO of Network18 will join private equity firm India Value Fund Advisors as partner in India with effect from 1 June 2012. He will be responsible for building and scaling up businesses across sectors, as well as supervising media & entertainment investments. The company identifies and invests in mid-sized businesses thus helping them to be transformed into large businesses over five to seven years. He has spent ten years at Network 18 and his expertise lies in building viable and profitable business models around brands. Under his leadership, Network18 grew from a single business news channel (CNBC-TV18) and solitary portal (Moneycontrol.com), with revenues of Rs 15 crore in 1999, to a diversified media group with revenues in excess of Rs 2,500 crore in 2011. He was also instrumental in scaling up Viacom18 from a Rs 150-crore business to a Rs 1,200-crore conglomerate, placing each of its brands amongst the top 2 in their respective domains, including the very successful launch of Colors. He has had a good stint with start-ups including the HCL Group, where he headed business development for HCL Comnet, ABCL, where he had set up the film distribution business and The Times of India Group, where he launched their music label, Times Music.

## *Distinguished Alumnus Award 2012*

IIM Calcutta had launched the "Distinguished Alumnus Award" in 2011, during the Golden Jubilee celebrations. This year's awards ceremony will be held on November 14, 2012 to co-incide with our Foundation Day celebrations. The event was kicked off by our Dean (New Initiatives & External Relations) with a personalised communication to all stakeholders, which is reproduced below:

Dear Colleagues,

You must have been aware that IIM Calcutta has instituted the 'Distinguished Alumnus Award' at the time of Golden Jubilee Function held during November 14 -16, 2011. It has been decided that every year 'Distinguished Alumnus Award' will be conferred on a selected alumnus on the institution's Foundation Day, November 14. Resultantly this year the 'Distinguished Alumnus Award' will be presented on November 14, 2012.

It is, therefore, time to commence the herculean task of selecting distinguished alumni for this award to be held in November 2012.

You are requested to nominate any alumnus of IIMC, to the best of your knowledge, who has left an indelible mark by his/her accomplishments and graced the institute by his/her contribution in any field of work - corporate, academics, social service, public service, entrepreneurship, etc. Those alumni who have already been bestowed with this award in the past and those who are directly engaged with IIMC in any capacity are not eligible for nomination.

The nomination form is to be filled up with a brief introduction of the alumnus to be nominated thereby enlisting his/her accomplishments and contribution in the concerned field of work along with the contact details of the person nominated. To download the form kindly visit the alumni section of the IIM Calcutta website and click on the 'Distinguished Alumnus Award' tab or click on this link:  
<http://alumni.live.iimcal.ac.in/alumni/distinguished-alumnus-award>.

Once you are on the 'Distinguished Alumnus Award' page please click on the hyperlink 'Download Nominee Form' which is under the header 'Eligibility for Nomination'. Please complete the form and email it to [iimc\\_alumni\\_office@iimcal.ac.in](mailto:iimc_alumni_office@iimcal.ac.in).

For the year 2012, the form needs to reach us latest by June 22, 2012.

Please ensure that you fill up as many of the fields as possible before you send in your nomination. This will help us in the evaluation process.

We look forward to your whole hearted cooperation in this endeavour.

Thanking you,

With Warm Regards,

Prof. Ashok Banerjee

Dean (NI & ER)



## Post Script : Distinguished Alumnus Award 2011

The year 2011 will be regarded as a special year in the history of IIMC as this year witnessed the launch of ‘Distinguished Alumnus Award’. We had nominated 9 successful alumni from various walks of life and felicitated 7 of them. They were Dr Dipesh Chakraborty, Shri D Shivakumar, Shri Sabyasachi Hajara, CMD, Shipping Corporation of India Ltd, Shri Malli Mastan

Babu, one of the fastest seven summiteers of the world, Smt. Meena Ganesh, CEO, Edurite, Shri U Shekhar, CMD, Galaxy Surfactants and Shri Vinayak Lohani, noted social worker for underprivileged children. The other two awardees, Dr Ramchandra Guha, noted historian and Prof. Mohanbir Sawney could not manage to attend the ceremony. The recipients shared their thoughts with us:

### Dr. Dipesh Chakraborty

The Lawrence A. Kimpton Distinguished Service Professor of History, South Asian Languages and Civilizations, and Law The University of Chicago.



I was honored to receive a “Distinguished Alumnus Award” from the IIMC on the occasion of the Institute’s fiftieth anniversary. The IIM was a great turning point in my life. Paradoxically - for it had been set up as a great business school - my years at the Institute prepared me very well for an academic life, and that too one in areas quite distant from business and management-related education. It was therefore particularly gratifying to have my small achievements recognized by the Institute. No recognition is as sweet as one from one’s own alma mater.

I was a PGDM student of the sixth batch (1969-71). I came into IIM with an honors degree in Physics from Presidency College, Calcutta. I was not a typical business school student. I did not have an engineering degree; the secrets of finance did not grab me; the “data processing” – for that what the subject was called in my time – techniques we were taught in those days were rather rudimentary; marketing was interesting in the concepts it deployed but I was not the statistics-type. Yet I remember thoroughly enjoying my years at IIM and remain grateful for receiving exactly

the kind of education I needed in that period of my life. When I look back on those years today, I realize that the IIM was my first exposure to an American-type general-education curriculum that set me on a course for the rest of my life.

I had been somewhat of a victim of the Indian school system where, in my days, you had to choose between the natural sciences and the humanities on entering the ninth grade. I don’t think I was ready to choose. But I was good enough in Mathematics and Physics and Chemistry to be allowed into the “science” stream and later go admitted into the prestigious Presidency College to pursue an honors degree in Physics (which then was quite a rage and a competitor of engineering studies). But what I really needed was more exposure to both the sciences and the humanities to be able to tell where really I might be suited to contribute. The first year at IIM provided just what I needed. For the wise makers of the IIM syllabi knew that students joining this very American-influenced institute would be coming from a rigid and bureaucratic system that the British had set up for colonial times and that created very little room for students’ choices and creativity. Classes at the IIM exuded a new, unfamiliar

culture that was nothing short of revolutionary in my small experience. There were many rituals of everyday democracy by which our professors suggested a degree of “equality” with students that would have been unimaginable at Presidency College. They treated us like adults. It was a completely novel experience to be told that we could address our professors by their first names (admittedly some of us failed to do this); they would share cigarettes with us or let us smoke in the classroom (not a great habit but very revolutionary if you think of our times). We could go and talk to them outside of class. Pedagogically, doing special projects with the professor was also a new thing for me. Doing “research” in the library or the field was part of education. All this was new. But what was most beneficial for me was the fact that the IIM aimed to give you very broad education in the first year at the Institute. We had wonderful teachers giving us very fundamental instructions in Statistics (Professor Harlekar and Manish Bhattacharya), in finance (N. K. Rao, Sitangshu Chakraborty), in economics (Nirmal Chandra, Ranjit Sau, Paresh Chattopadhyay), in history (Barun De), in the behavioral sciences and group dynamics (Nitish De, M. Athreya, D. P. Sinha, Kamini

Adhikari, Dilip Lahiri), and so on.

Thus a new world of the social sciences opened up for me. While I did my specialization in a functional area of business in my second year, I realized through those two years of broad exposure to a variety of subjects that I was at heart a social scientist and that history, and especially Indian history, was the subject I initially wanted to explore further. This meant that, in addition to taking many of the “business”-related usual courses, I went on to do many elective and special “reading” courses with Professor Barun De, our renowned professor of history.

I later on did a Ph.D in History – my only degree in the subject – from the Australian National University and taught at the University of Melbourne before moving to the University of Chicago. But it is to that early exposure to the humanistic disciplines at the Institute – and to Barun De’s inspiring teaching in particular – that I owe at the least the basis of my career in the social sciences.

I hope the Institute still thinks of itself as operating in the broad field of education rather than as a place that simply imparts the skills of business.

## Meena Ganesh

CEO – EduRite, 20th IIMC PGDM Batch



Over the last 18 months, I have made a few visits to the institute, to attend the inaugural session of the Entrepreneurship Club, for the 25th year reunion and of course to accept the

‘Distinguished Alumnus Award’, 2011. It was

great to come back and see the growth that IIMC has had in the last couple of decades but also felt like I was being transported back to my days as a student.

It was a great walk down the memory lane and I felt extremely honoured that I had been chosen to receive this coveted recognition.



## Sabyasachi Hajara

CMD, Shipping Corporation of India



First and foremost, I must say that I am extremely elated to receive this award from my alma mater and this I regard as a source of great honour and privilege. One always has a tremendous sentimental attachment to one's alma mater and to receive any recognition from the alma mater is not only a matter of great honour but also that of great joy. As mentioned during my acceptance speech, I am certainly grateful to the Award Committee comprising Chairman, Board of Governors and other members for considering me worthy of this recognition. Since its inception IIMC has earned and maintained its great reputation as a centre of excellence and is indeed one of the best B-Schools in the country. It has many unique features not shared by other B-Schools – particularly its emphasis on human values and Indian ethos embodied in its Management

Centre for Human Values. It is indeed a novel idea to try and inculcate the values taught by great Indian saints into the future managers of our country which is particularly significant today considering the importance attached to business ethics by the world at large.

I think everyone who has studied at this great institute would like to dedicate his/her professional achievements to IIMC which lays a strong foundation for the future success of all its students. As Swami Vivekananda said "Education is the manifestation of perfection already in man". In addition to one's parents and family, teachers have an important role to play in an individual's upbringing and shaping his or her character and personality. I take this opportunity to express my sincere gratitude to my professors at IIM Calcutta for the knowledge they imparted and the values they inculcated in me. I once again thank the Awards Committee for this honour.

## First ever faculty-student play held at IIM Calcutta

The first ever faculty-student acted play was staged at the auditorium of IIM Calcutta in January 2012, titled, "Half a glass of champagne". Incidentally it is the first ever among any IIMs too. It took transform the dream faculties casted in the K Sinha and Prof. Economics Group, Mishra of Marketing Jaiswall of Finance Prof. Abhisek Goel Science Group and of Operations Management Group. The play had evoked enthusiastic response amongst students and faculty.



almost 6 months to into reality. The play were Prof. Anup Runa Sarkar of Prof. Prashant Group, Prof. Manju & Control Group, of Behavioural Prof. Megha Sharma

### IIMC Gift Shop launched



IIM Calcutta has set up the IIMC Gift Shop which stocks and sells IIMC branded merchandise and memorabilia in the campus. This shop was inaugurated by the Chairman, Board of

Governors on April 02, 2012 in the presence of the board members, director, deans, professors, some students, officers and staffs. The inauguration was complemented with the maiden purchase of some memorabilia items and merchandise by the Chairman, BoG, Shri Ajit Balakrishnan followed by other board members. The shop is located at the Tata Hall.

This shop has been a distant dream for many years for IIMC. But the idea of establishing the shop strategically came up and took its shape during the prestigious Golden Jubilee celebration that witnessed participation of important stakeholders of the institute including alumni and old retired professors. This shop definitely echoes the sentiments of the IIMCans comprising the current students as well as alumni.

The gift shop currently stocks more than 50 varieties of items which include branded t-shirts, shirts, caps, laptop bags, sports bags, travel bags, wrist watches, time pieces, eco bottles, capsule speakers, key chains, organizers, pens and many more. Each and every item is branded with IIMC logo and is sourced from the best available brand in the respective domains. One can buy items from the gift shop either by cash or debit/credit cards. We have plans to start online shopping in the near future through payment gateways on IIMC web portal.

### Re-appointment of Chairman, BoG



Shri Ajit Balakrishnan, Chairman of the Society and Board of Governors of the Institute has been re-appointed as the Chairman of the Society and Board of Governors of IIM Calcutta for another period of five years.

### New Deans appointed



On the basis of the recommendations made by the Search Committee, Prof. Anindya Sen and Prof. Ashok Banerjee have been appointed as Dean (Academic) and Dean (New Initiatives & External Relations) respectively with effect from January 2, 2012 and will continue till the last working day before the beginning of summer vacation of 2015.



### Prestigious Chevening award to our faculty



Prof. Partha Priya Datta of Operations Management Group has been awarded a scholarship by the Foreign and Commonwealth Office, Government of UK, to participate in the prestigious Chevening Rolls-Royce Science and Innovation Leadership Programme.

### Students volunteered in reconstruction work in Japan

As an expression of compassion and solidarity for the Japanese, 34 students of PGPEX-VLM (5th batch) 2011-12 volunteered to participate in the reconstruction work in the tsunami affected area of Rikuzentakata, along with Engineers and Managers of MAEDA Corporation of Japan during their Japan visit from February 19 to 29, 2012.

## Memories of Another Day and Age

By **Raju Swamy**

IIMC First Batch (1964-66) @ Emerald Bower, BT Road



Can you believe it ... .. I passed out of IIMC exactly 45 years ago ... .. in 1966! Those were the days, my friends, where an ‘MBA’ was virgin territory, where a ‘CAT’ exam that

everybody could prepare for did not exist, and there weren’t a long line of campus recruiting companies coming after us before we even got our degrees!

But, we were pioneers.....there was a ‘multiple choice’ entrance test which I experienced for the first time, and which I took at the Planning Commission offices in New Delhi, and again, from the test paper I saw for the first time the word ‘binary’ .....but I did feel a sense of satisfaction when I finished the test, and hoped for the best.

This was early 1964. My parents at that time were in Gauhati in Assam, and after finishing my exams at Delhi University, I left the hostel and moved to Gauhati to contemplate and plan for my future. After about a week there, one afternoon, I received by ‘normal, ordinary post’ an envelope addressed to me and sent by the Warden of my Delhi University Hostel. It contained a ‘Telegram’ from IIMC asking me to appear for an interview In Delhi the next day at 10.00 AM! Assam was logistically far in those days, taking a train would have taken 3 days, and air travel was most unaffordable, and I would have had to travel via Calcutta.....One could of course have accepted the circumstances I faced as an astrological conjunction of bad planets

conspiring against me, and reconciled to a non-IIMC career of ‘what might have been’.

My father was made of sterner stuff.....we rushed to the bank.....spoke to the manager about some temporary ‘adjustment’, rushed to the Gauhati Airport, spoke to the Indian Airlines manager, found that if I could catch the early evening flight to Calcutta, the last one, then there was every chance of my being able to catch the Delhi flight, again the last one, and reach Delhi by about 11.00 PM. I took the flight, and when I landed in Calcutta, I had to run to the Delhi-bound aircraft – a ‘Viscount’ - on the tarmac and get up the stairs just as they got ready to close the door.

Reached Delhi at about 11.00 PM, and was able to take a taxi and reach my very good friend Kannan’s residence at about 12 midnight.....he was real shocked to see me, but the relief I felt was incomparable. I attended the IIMC Interview, I think at the Indian Express Building on Bahadur Shah Zafar Marg, and was interviewed by Prof. Barun Dey, Prof. Kamini Adhikari, and one other person, and the rest, as they say, is history! Incidentally, I travelled back to Gauhati by the AT Mail, in an overcrowded hard-surfaced sleeper compartment, without a reservation, but accommodated most kindly by the ‘TT’ for







Rs.5/-!!

Something that struck me when I came into IIMC in the first few days was the enthusiasm of the Faculty and Staff in welcoming us, in the quality of the hostel rooms and the classrooms, and the attention to detail to help us adjust to a relatively revolutionary change in the ambience of the institution compared to what we had been used to in a typical Indian college or University.

We were awed by the qualifications of the Faculty, by the fact that all or most of them were young or not too old, Ph.Ds from the US, that they, including the ‘Indians’, spoke with the ‘American twang’ .....and they spoke to, and interacted with us, casually and semi-formally, and were easily approachable. It was another thing that teaching quality was never compromised, and the motivation and pressure to learn was extraordinary. The emphases on Quantitative Methods, and the Behavioural Sciences, backed by world-class teaching faculty, like Profs. Shiv Gupta, Krishnamurthy, Suresh Srivastava, helps me even now in my consulting. We also had distinguished faculty from MIT including Warren Bennis, Theodore Alfred, Miles Kennedy, and others.

Someone I remember most was our first Dean of PGP, Prof John M Wynne, from MIT. Very

pleasant and approachable, I think we have to acknowledge his very great contribution at the start for setting high standards in and off the classroom and within the Campus.

Emerald Bower was an old and impressive mansion which possibly was owned by the Tagore Family at some point of time. It housed a very good library and the Administrative Offices when we started. We had two hostels, Tagore Hall and Ramanujam Hall, with 2 students to a room (the two girl students were housed in the Indian Statistical Institute Hostel).

The Campus was in a traditional Calcutta neighbourhood where we stood out as ‘Martians’ of a sort. Our nearest ‘Café and Watering Hole’ – for masala chai, hot milk, and lucheas and alu, was at Sinthee Mode, within walking distance. For an exotic meal, we would go to ‘Samar’ – Budget Chinese – in Shyam Bazar, where we would order noodles, and smother it with ‘tomato’ sauce, and enjoy the change. There were occasional trips to Chowringhee and Park Street, and for us vegetarians, to Hindustan Restaurant, somewhere in that corner. And of course to Amber for Tandoori, etc.

We had our Campus Doctor Dr. Das, who spoke English like a true Bengali, extremely good natured. We nick-named him Dr. Hari Bol Das, possibly because we would often see from our hostel window, dead bodies being carried to the cremation grounds from the general direction of his home in the neighbourhood, with cries of ‘Hari Bol, Hari Bol’!

I could just go on and on, but I need to break for some bread-and-butter professional work....and maybe some other time....in the right mood, I can tell you more.....

# *Entrepreneurship is like an addiction: K Ganesh*



K. Ganesh, a successful alumnus of IIM Calcutta, is a serial entrepreneur with four successful ventures in the last 25 years. He is currently the CEO of SMARTHINKING, the premier

online tutoring provider of higher education and the CEO & Founder of TutorVista, a new age consumer internet company in education services space catering to over 20,000 students in US and UK and employing over 3000 people across India. Both these companies are part of the Pearson Group (NYSE:PSO, UK: PSON), the global leader in education, teacher training, education technology and school solutions. He has been featured in several international media, including The Economist, Fortune, Wall Street Journal, New York Times and BBC World, for his unique accomplishments of starting and scaling green field ventures. He has been inducted in the Board of Governors of IIM Calcutta recently. He was interviewed by Alope Guin, PRO of IIM Calcutta for Connexion.

**IIMC: How did the concept of TutorVista happen?**

Ganesh: I got the idea for starting TutorVista in late 2005 while traveling around the United States. In India we see the US as the leader of higher education. It produces the maximum number of Nobel Laureates, files the maximum number of patents in the world and arguably has the best institutes in the world. During my visit, I was shocked by the amount of media debate over the crisis faced by the US school education system. My curiosity was piqued

and I decided to research the question further. When I went deeper, I found that while the public school system is good and the teachers are good, personalized education is simply unaffordable. It costs something close to \$40 to \$60 per hour. TutorVista was born with the idea of creating a low-cost service which can easily be fitted in the monthly budget of a US family. It was largely enabled by technological developments, such as better internet connectivity considering the widespread growth of personal computers in the last few years.

**IIMC: What was the response in initial years?**

Ganesh: The response to TutorVista has been excellent. Although parents in the US were initially reluctant knowing the remote nature of tutoring, they were easily convinced about the effectiveness of our tutoring taken into account our excellent tutors and personalized tutoring services. What also greatly helped us was that our tutoring while being at par with an offline learning centre costs only a fraction of the price. This helped TutorVista become a part of the monthly budget of an average US family. We managed to change the paradigm of one-on-one tutoring as it was no longer seen as something which only a few could afford – with us it became accessible and affordable.

**IIMC: How did you market TutorVista?**

Ganesh: We have used minimal offline resources to market TutorVista. The marketing for TutorVista was done using various online channels like Google ad-words that features specific keyword targeted advertising. As already specified we also got a very positive response and mentions from a lot of leading online education sites and blogs who tried our tutoring and saw the benefit it offers to students. Being an internet company, our entire



*Ganesh with his batchmates during their campus days.*

marketing dollars were spent on online marketing – SEM and SEO and now social media.

**IIMC: What is the speciality of TutorVista?**

Ganesh: Affordability, convenience and effectiveness are the key reasons why students are attracted to our service. TutorVista’s pricing model is designed to persuade customers to become habitual subscribers. In fact our service is so affordable that it can easily be incorporated into the monthly budget of any household that has a school going student. Our tutoring is highly effective as it invests a lot of time and effort to get a student matched with a tutor of his choice. I think that adds a lot to a student's comfort level in learning a subject. At the business model level, the model is disruptive. It has taken a hitherto face-to-face service that was a privilege for the super-rich and converted it into an always-on, affordable service for the masses.

**IIMC: How do the convergence between offline and online mode of education coexist?**

Ganesh: The convergence between offline and online modes of education does exist but one has to be sure of the right time and the right place to introduce either of the models. For instance TutorVista was started off as an online tutoring company focused mainly on the global market. The use of internet in the US market was largely prevalent and a huge number of

students were looking for help, thus it struck us with the sense to start building our business there. In fact internet companies also targeted the US market first as it has the largest online consumer base and the fastest adoption of internet products and services.

Launching TutorVista in India was a natural extension but we were very clear that a 100 % virtual, online model will not work in India as internet penetration was low, local teachers are available in plenty, the consumer mindset is more aligned to face-to-face tutoring and there is no great price arbitrage advantage like we have in the US. Basically the same reasons why an Infosys or a Wipro does not do any software development for Indian companies!

However, we did see a huge opportunity for education in India but for a non-virtual model, not driven completely by internet. We conceptualized a technology leveraged education model for India but it is not purely online.

Therefore, in the domestic market, we decided to take a completely different route and that is when we acquired Edurite and set up the India business. Then known as Edurite Technologies, it is focused on a more brick and mortar business to business kind of offering. We have built up three different lines of business for India. One is the digital classroom business, the second is the test prep business and the third is the school management business. However, now with the internet having become much more accessible in India, we are starting to put in a lot more effort in internet tutoring and internet product sales for TutorVista in India.

**IIMC: What do you expect in 5 years from now?**

Ganesh: We are expecting to be able to cater to millions of students worldwide with technology enabled content, affordable solutions and services. At a personal level, I



am involved with start-ups and entrepreneurship development initiatives comprising incubating and mentoring professionals. I am hoping in the next five years, I would be able to promote 20 companies and be involved in guiding and scaling these start-ups.

**IIMC: Who inspired you to be a successful entrepreneur and what about the journey till now?**

Ganesh: I think more than a person, a unique idea or business opportunity has been my inspiration to be a successful entrepreneur. The idea for our various ventures has stemmed from my experience in identifying challenges and opportunities in each sector. During the first few years of my career in the hardware industry, I came across customers who faced issues with the maintenance of their computer and this gave birth to IT&T. In 2000, during the dotcom boom, email support seemed critical and could be done from anywhere in the world. That gave me the idea of starting Customer Asset with funding from US-based venture capital firms, Softbank Venture Capital and Newscorp to address the international call centre and BPO sector. In May 2002, ICICI OneSource acquired Customer Asset. After serving a one year contractual exit period, it took me two more years to set up my latest venture, TutorVista. In between, in early 2004, I invested in a Data Analytics firm, Marketics, where I was the sole investor, mentor and chairman and later in 2008 I sold it to NYSE listed WNS. I was then advising and scaling Marketics and simultaneously pursuing new ideas. I spent a good portion of 2004 doing due diligence on the TutorVista idea by conducting surveys amongst the target audience in the US. The survey findings not only reaffirmed my belief in the business model but also gave me an idea of the challenges that I was likely to face. I incorporated TutorVista in late 2005 with a personal investment of Rs.

50 lakh to provide online tutoring to students across the world, by leveraging the advancements in technology.

Entrepreneurship is like an addiction. Once you get hooked on to it, you need the fix to keep you on constant “high”.

**IIMC: What will be your role being a new member in IIMC Board of Governors?**

Ganesh: I am a firm believer in academia-industry collaboration. I look forward to participate and contribute to the institute in this area and to develop entrepreneurship and innovation initiatives. I feel IIM Calcutta can be in the forefront of creating employment and growth for our country by encouraging and spawning new entrepreneurs not just from IIM C students and alumni but the entire eastern region of the country. I also look forward to bring closer interaction and joint initiatives between the institute and the alumni.

**IIMC: What is your idea of perfect happiness?**

Ganesh: Doing the work you love and loving the work you do. If you can get up every morning and look forward to the day with all its pleasures and pressures, you are lucky to be a happy man. Don’t know about “perfect” happiness but to quote Dale Carnegie – “Remember, happiness doesn't depend upon who you are or what you have, it depends solely upon what you think.”

**IIMC: Any message for your alma mater...**

Ganesh: All of us have one life and let us live it to the fullest potential. The opportunity in India today for starting something new, creating value and employment through disruptive business models is huge. So break away from your shackles, get out of the constraints that are holding you back and pursue your dream – whatever it may be whether in corporate sector, social sector or entrepreneurship.

### 47th Annual Convocation



The 47th annual convocation was held on April 02 with chief guest of honour, Shri Kapil Sibal, Hon'ble Minister of HRD, Communication & IT, Government of India and presided over by Mr. Ajit Balakrishnan, CEO – Rediff.com and the Chairman of IIM Calcutta's Board of

Governors. The schedule commenced with Director, Prof. Shekhar Chaudhuri presenting the annual report of the institute for the year 2011-2012. To illuminate the niche gathering, the Chairman, Board of Governors, Shri Ajit Balakrishnan took them through some of the selective research works done by the faculty of the institute. Ten students received Fellowships this year. Diploma was awarded to successful PGP students which included 298 in PGDM and 52 in PGDCM. Diploma was also awarded to 44 students in PGPEX. The Acting Chairman of PGPEX-VLM announced that 34 PGPEX VLM students will be convocated at IIT Madras during the convocation ceremony to be held later this year.

### Renewal of MoU with Cardiff Business School



On March 1, 2012, a large delegation of senior personnel from Cardiff University, UK visited IIMC. Their intent was to renew the MoU between the two institutions and make it operational; the MoU was lying dormant for the past few years and no activity had taken place between the two institutes. IIMC has been very keen on starting an active collaboration since Cardiff is one of the top Universities in the UK. The visiting team from Cardiff Business School was headed by Prof. George Boyne, Dean of Cardiff Business School and included senior personnel like Ms Rhian Thomas, Head of International Office and Ms Laura Davies, External Relations

Manager, etc.

Mr. Roddur Sen, Head - External Relations welcomed the delegation to IIMC and started the meeting with a round of tea and introductions. Prof. Ashok Banerjee then made a presentation on IIM Calcutta and its current achievements and activities. A detailed discussion was then held on various areas where implementable collaborative effort can be made. This proved very fruitful and two areas were identified as immediately implementable. It was agreed on both sides that 'Student Exchange' and 'Faculty Exchange' programmes will be started between the two institutes from 2013.

The agreement signing ceremony was hosted by Director, Prof. Shekhar Chaudhuri followed by exchange of gifts. The visit concluded with a guided campus tour followed by lunch at Tata Hall. The Cardiff delegation went away very satisfied with the visit and promised to come back in the near future to explore further areas of collaboration.

### Dr. Y.V Reddy in Economics Conclave



Padma Vibushan, Dr. Y.V. Reddy, who served as the Governor of Reserve Bank of India from

2003 to 2008, addressed IIM Calcutta on 16th February as a part of Economics Conclave organized by Colloquia. As the Dean (Academic) introduced him to the audience, Dr. Reddy in his own endearing manner expressed his pleasure in addressing the future managers of the country. Dr. Reddy in an interactive session addressed many key issues regarding the current scenario in global economy and how India is positioned in it.

### Prof. Shyam Sunder in Finance Lecture Series



With an objective to interact with the best academic minds in the area of corporate finance and financial markets, the Financial Research and Trading Laboratory has recently introduced Finance Lecture series at IIM Calcutta. The first of this series was held on March 2, 2012. The world-renowned accounting theorist and experimental economist, Prof. Shyam Sunder,

James L. Frank, professor of accounting, economics and finance, Yale School of Management spoke on "Financing of a Public Good by Taxation in a General Equilibrium Economy: Theory and Experimental Evidence." The discussion was held in the Financial Research and Trading Laboratory of IIM Calcutta. Ashok Banerjee, professor of Finance and Control and the coordinator of Financial Research & Trading Laboratory presided over the event. The Director of IIM Calcutta, Prof. Shekhar Chaudhuri and about 15 IIM Calcutta professors from all academic groups were present. Students and professors from Jadavpur University (economics department) also attended the lecture. At the end of it all, Prof. Ashok Banerjee, felicitated and thanked Prof. Sunder for his lecture at Finance Lab.

### Workshop on “Developing Ethical Leadership”



Swami Vivekananda memorial workshop was organized by the Management Centre for Human Values at IIM Calcutta on February 3, 2012. The workshop was conducted by Dr. Gururaj Karajagi, an eminent educationist and the Chairman, Academy for Creative Teaching, Bangalore, on the topic of “Developing Ethical Leadership”. The workshop was inaugurated by Prof. Shekhar Chaudhuri, Director, IIM Calcutta.



### Shashi Tharoor on “Who is an Indian?”



Students of IIM Calcutta had the enviable opportunity of having this question answered

by Mr. Shashi Tharoor, member of the Indian Parliament and former Union Minister of State for External Affairs. Mr. Tharoor who is also an acclaimed author, columnist, journalist and ex-diplomat addressed the question - “Who is an Indian?” His hour-long speech made a remarkable impression on the audience. He was at his erudite best, unlocking his vast knowledge on Indian history, philosophy and theology. At the same time his characteristic witticisms, thought-provoking one-liners and anecdotes held the attention of everyone present in the auditorium.

### The 4th CARISMA – IIM Calcutta Workshop 2012



The 4th CARISMA – IIM Calcutta Workshop on Optimization Methods, Risk Analysis and News Analytics: Applications in Finance was a great success, achieving record attendance and further establishing its reputation as the only workshop in decision support systems in India. It took place at the Financial Research

& Trading Lab, IIM Calcutta campus during 14-17 March, 2012. The workshop was jointly organized by The Centre for the Analysis of Risk and Optimization Modeling (CARISMA) of Brunel University, London and IIM Calcutta. Speakers were from CARISMA and IIM Calcutta. The workshop was divided into three sections. Part I was for Linear & Integer Programming: Modelling Systems and embedded DSS, while Parts II & III were for Stochastic Optimization Modeling and Solution methods & News Analytics. A total of 35 participants from 14 Indian states and 1 overseas participant from Oman attended this workshop. Out of 35, there were 18 students (PhD & MBA), 16 academicians/researchers and 1 industry practitioner.

### Dr. Deepak Nayyar in Economics Conclave



Deepak Nayyar, the ex-Chief Economic Advisor, Govt. of India, ex-VC of Delhi University and an ex-faculty of IIM Calcutta, addressed IIM Calcutta on 15th February as a part of Economics Conclave organized by Colloquia Cell. In his speech on “India in the World Economy” he traced the path of Indian economy from the first millennium to the present day. The event was attended by the Dean (Academic) and the faculties of economics, IIM Calcutta.

### 5th E-Summit



The Center for Entrepreneurship and Innovation along with the Entrepreneurship Club hosted the 5th Annual E-summit on 29th January at IIM Calcutta. National Entrepreneurship Network has accredited E-Summit as the biggest entrepreneurship event in East India. The summit was attended by more than 400 students from various MBA colleges in West Bengal and other states. The

event was graced by speakers from the industry and academia circumscribing various industries like media and entertainment, micro credit and solid waste management. The key note address was delivered by Mr. Ambarish Dasgupta, Executive Director of PricewaterhouseCoopers. Other illustrious speakers included Mr. Prateek Chaturvedi, Co-founder, BrewCrafts Microbrewery, Mr. Parag Gupta, Founder, Waste Ventures, Mr. Ramakrishna NK, Co-founder & CEO, Rangde.org, Mr. Anirudh Agarwal, Founder, Eterno Woods and Mr. Chandradeep Mitra, CEO, Pipal Majik. The speakers discussed on sessions like ‘Off the Beaten Track: Turning an unconventional idea into a venture’ and ‘Technology ventures being the drivers of Indian growth’.

### Engaging Canada: A Multidisciplinary Conference



The Shastri Indo-Canadian Institute in association with the University of Calcutta, Jadavpur University and the IIM Calcutta, organized "Engaging Canada: A Multidisciplinary Conference" at IIM Calcutta during December 3-4, 2011. The conference brought together scholars from universities, business schools, social science and science & technology research institutions, as well as

executives from firms and officials from trade organizations to discuss research work and linkages that have significance for India-Canada research collaborations. Shastri President, Dr. Braj Sinha, informed that this has been a significant year for Shastri, in light of the 'Engaging India' and 'Engaging Canada' series taking place in Canada and India and the Education Summit that took place in June that welcomed a delegation of 21 Indian Vice-Chancellors and the Chairman of the Indian University Grants Commission to Canada for discussions with their Canadian counterparts. Among the speakers at the conference was Mr. Simon Cridland, Head of the Advocacy Programme at the Canadian High Commission in New Delhi. A panel discussion on 'India-Canada Trade' was also held during this conference.

### Intaglio 2012



IIM Calcutta has always endeavored to provide thought leadership in every facet of management education and practice. It is most naturally implemented in the year in which this magnificent institution celebrated its Golden Jubilee, Intaglio 2012 that sought to inspire young leaders to break conventional methodologies and come up with path breaking innovations. What could have been a better way for the grandest B-school summit in the Asia Pacific to manifest itself, than to provide a clean canvas for the young leaders to paint what the future might look like, through Tabula Rasa, as it was named. Tabula Rasa was not only the theme for Intaglio 2012, Olympus, the flagship event of Intaglio, was everything

it promised to be and probably much more. The first round was especially worth mentioning, since it was a bit of a con – though it was declared later to be an ‘icebreaker’ round meant to warm things up and set the start for the contest. There were quite a number of rounds, starting from the one involving role-play and acting skills to a general knowledge quiz followed by a fun round involving lego blocks and a round of card games where street-smartness was rewarded and then finally the round of card games where trust was acknowledged. Then there were Modulus , a securities trading event, State of Affairs - an interesting operations based case study challenge, Empires of the Mind - an IPL style bidding, a quiz competition hosted by quiz master Souvik Basu, a riveting Hindi murder mystery play called ‘Kashmakash’, Marketrix - a digital marketing competition, Chanakya - an event in which participants tested their skills in developing , testing and defending their policies, Great Innovation Challenge - where contestants faced real life scenarios about an unnamed airlines followed by many more.

### A session with Prakash Jha



During a session in Intaglio, the noted filmmaker Prakash Jha shared his thoughts with IIMCans. He took us into the glamour world

through his journey followed by an interactive session with the attendees. Talking at length about the research which goes into each of his movies, he briefly mentioned about his upcoming movies, soon after which the discussion bifurcated into the current issues in India (which are generally the centerpiece of most of his movies) such as Maoism and income-inequality. He concluded his discussion highlighting the significance of involvement of management students in social projects and identifying solutions related to inequality and public policy in India.



### A session with Sri Sri Ravi Shankar



During the Intaglio, there was a special session with Sri Sri Ravi Shankar, the founder of Art

of Living Foundations (which is now UNESCO recognized and records an amazing figure of 300 million followers round the globe), delivering a mesmerizing speech on spiritualism to a full house audience. Abstruse as it was, Ravi Shankar’s speech was witty and most importantly had a very contemporary take on spiritualism and yoga well appreciated by the audience. However, he saved the best for the last, a 22 minute meditation session for everyone in the audience.

### Carpe Diem 2012



IIM Calcutta’s annual cultural festival, Carpe Diem kicked off with much fanfare on the 3rd of February 2012. The event was inaugurated by the Dean (NIER) Prof. Ashok Banerjee. The events included drama, dance, music,

fashion shows, creative writing, word games, debates and quiz. Students from across the city and beyond participated in the event. The Dramatics Cell presented, The Devil Within, directed by Khushboo Kaushal, Ravi Bhushan and Gaurav Jindal, which tackled the issue of communal hatred. Bandish, featuring grammy nominated artist Shubhen Chatterjee, enthralled the audience with their fusion music, producing a unique blend of Indian classical and western music. The mime performed by the Padmashri award winner, Niranjan Goswami was the one to remember and cherish for long.



### The Second Lecture on Finance Lecture Series

On June 13, 2012 Prof. Utpal Bhattacharya, Associate Professor, Finance at the Indiana University Kelley School of Business will speak on "Firm Mortality and Natal Financial Care". The talk will be held at 11 am in the Financial Research and Trading Laboratory of IIM Calcutta.

### Workshop on Case Writing, Teaching and Research

The newly launched Indian Institute of Management Calcutta Case Research Centre (IIMCCRC) will hold its first workshop on Case Writing, Teaching and Research in the new academic block of the campus on June 14-15, 2012. The two – day workshop will see three eminent speakers. The Day 1 will have 2 workshops, *Managing Case Writing* to be conducted by Mr. Jeroen van den Berg, Center Manager of the Center for Business Case Studies, Hong Kong University of Science and Technology, followed by *Case Selection and Case Writing* by Ms. Anjali Raina, Executive Director, Harvard Business School India Research Center. The Day 2 will have one workshop, *Art of Case Writing* to be conducted by Prof. Jim Erskine, Emeritus Professor of Operations Management, Richard Ivey School of Business, Canada. The workshop promises to be an exciting event with lots to learn from these three leaders in case writing, teaching, and research. It will also be an opportunity to network with speakers associated with the three leading case repositories in the world - Ivey, HBS, and ACRC (HKU).

### Golden Jubilee to conclude on November 14

The two-year long golden jubilee celebration will come to an end on November 14, 2012 when we will see the release of the much-

awaited corporate film on IIM Calcutta capturing its nostalgic journey over 50 years, filmed by noted filmmaker Shri Goutam Ghose. The occasion will also mark the release of a prestigious commemorative volume on IIM Calcutta featuring many moods of the country's premier management institute during its journey of 50 years since inception; the project is being authoritatively handled by the noted historian Dr Indira Chaudhury of Sristhi School of Arts Design & Technology, Bangalore. This is going to be an ideal occasion in opening the Archive which will stock all the valuable and memorable pieces of our institute like awards, mementoes, MoUs, exchange materials, press clippings, documentary films, promotional materials, programme brochures, annual reports, newsletters, placement brochures, photographs and many more.

### Financial Research Workshop

In 2011, the Finance Lab at IIMC received a substantial amount of financial support from the Ministry of Finance, Government of India to conduct research in finance. Financial Research Workshop, which will be held at IIM Calcutta on 16 & 17 November, 2012, is one of the many initiatives that are being undertaken to support and encourage high quality research in finance by IIMC. The workshop will bring together reputed academics from all over the world and provide a venue to present and discuss research reports on various areas of finance. Academicians, including faculties, research scholars, and doctoral students, would benefit from this conference. The paper presenters will get an opportunity to disseminate their work and interact with the eminent scholars, some of the brightest minds in the field as well as with the editors/associate editors of reputed journals in finance.

## India Finance Conference 2012

The India Finance Conference 2012 (IFC 2012), jointly organized by Indian Institute of Management Calcutta, Indian Institute of Management Bangalore and Indian Institute of Management Ahmedabad will be held during December 19 - 21, 2012 at IIM Calcutta. The Conference will have discussions on themes like asset pricing and volatility in financial markets, corporate finance decisions, including choice of capital structure and dividend policy, innovations in both financial and operational risk management, quality of financial reporting

and adoption of IFRS, role of corporate governance, executive compensation and ownership structure, computational finance, high frequency trading and financial econometrics and financial policies, inclusion, institutions and regulations. The best three papers will be awarded prizes. The India Finance Conference traces its roots back to the two International Finance Conferences organized by Indian Institute of Management Calcutta in 2009 and 2011. Later, the name of the conference was changed to India Finance Conference (IFC). The first India Finance Conference was held at Indian Institute of Bangalore during December 20-23, 2011.

## 47/17 PGP Final Placements

IIM Calcutta's final placement process for the batch of 2010-2012, kicked off on 20th February 2012 and concluded by 23rd February 2012. The process was conducted in slots, with each slot lasting for two days. Slot-0 took place on the 20th and 21st of February and Slot-1 on the 22nd and 23rd of February 2012. The process concluded by the end of slot 1, with all of the 352 students who sat for the placement process receiving job offers by the end of the fourth day. Earlier, the lateral placement process began in the first week of January and continued till the third week of February. Even in these tough economic conditions, IIM Calcutta re-affirms its status as the "Finance Campus" of the country with Finance contributing the largest number of offers (28.53%). Also, consulting companies made a significant portion of the pie with 26.80% of the offers. This was closely followed by

## Placements

Sales and Marketing (22.48%) and General Management (8.93%). The batch of 2010 comprised 34% freshers and 66% students with prior work-experience. Among them, 15 % of the students had work-experience of more than 36 months.

By placing one of the largest batches of the IIMs in less than 4 days, we have reaffirmed the faith of our recruiters-cum-partners in our process. Be it the worst of times or the best of times, IIM Calcutta has always been the preferred destination for recruiters. This we established by producing the best placement figures across the country in the fourth consecutive year.

## The 5th batch of PGPEX Placements

The placement for the 5th batch of PGPEX has been completed successfully. The batch had a total of 44 students where 3 of them



were on sabbatical and 4 did not participate in the placement procedure. The remaining 37 students who did participate in campus placement have been satisfyingly placed. They have been offered with senior management positions that included Vice President at Take Solutions and iNautix Technologies Ltd, Executive Assistant to the MD of Medtronic, Head Strategist to CEO's Office at Wipro BPO, Senior Business Manager at Cognizant Technology and HCL Technologies Ltd and Senior Consultant at Cognizant Business Consulting. Name of the companies that participated in the recruitment process are Bain Consulting, McKinsey IT, Keane Consulting, Microsoft, Google, Cognizant Business Consulting, Infosys, Amazon, iNautix, Carestream, Corporate Executive Board, Accenture, HCL Technologies, Take Solutions, Tech Mahindra, Dr. Reddy's Lab and Wipro BPO. The sector wise distribution of offers include 11 in consulting, 18 in IT consulting & telecom, 7 each in product management and sales & marketing, while 5 in business development and 1 in general management. 51 companies participated in total extending 49 total job offers. The first time recruiters to IIM Calcutta's placement programme for the 5th PGPEX batch were Sears IT, Medtronic, Keane Consulting, CGN Consulting, Fi-Tek, Microsoft, Accenture BPO and Wipro BPO. The highest number of offers (10) was made by Tech Mahindra whereas the highest paid offer was received from Take Solutions. The highest pay package offered was that of Rs 28.00 lacs while the average being of Rs 20.40 lacs.

## The 5th batch of PGPEX VLMP Placement

The 5th batch of PGPEX VLMP program had 34 students out of which 3 were sponsored implying that only 31 students participated in campus placements procedure. Consulting stalwarts like McKinsey & Company, Cognizant Business Consulting, Wipro Consulting, TATA Consulting, CGN & Associates, Renoir Consulting, CII Consulting and Amazon participated in the placement process. The students have been offered roles of Consultant, Senior Consultant, Counselor and Senior Specialist. The other functions in which students have got offers include Operations, IT, Supply Chain, General Management, Business Development, Innovation, Research & Development. So far 25 companies have participated in the final placement process making 33 offers to the candidates and in addition seven PPOs were received from the companies that participated in the internship process. Hence a total of 40 offers were extended to the students of the 5th batch. The salaries offered were ranging from Rs 8.0 lacs to Rs 16.80 lacs. Shinsei Bank offered the highest salary of Rs 16.80 lacs. Tata Consulting and CGN & Associates extended the four highest paid offers. The sectors included auto, pharma, metal & mining and oil & gas. Amazon, Dr Reddy's Laboratories, Murugappa Group, CGN & Associates, Renoir Consulting, Hero Moto Corp, Ess Dee Aluminium, Cognizant Business Consulting, GVK Infrastructure, JDA Software and Empire Industries were among the first-time recruiters this year.

## Long Duration Programme

IIM Calcutta has always been widely acclaimed for the various innovative programmes it has introduced over the years. Earlier IIMC used to offer short duration management development programmes. Later in 1999, IIMC felt the need of offering management development programmes of longer duration. These programmes were largely offered on-campus and through physical contact sessions. In 2003, IIMC launched its first satellite based programme which allows participants to attend

classes from their respective locations. This mode of executive education has attracted a large number of participants, mainly due to the flexibility that it offers. So far IIM Calcutta has offered about 43 Long Duration Programmes both through the satellite based distance learning technology and in the on-campus mode and has catered to over 13000 domestic and international participants. This issue highlights the experiences of some of the participants of a few programmes:

### Vikram Joshi

AVP Sales, international markets (Airlines domain) for Kale Consultants Ltd.  
Advanced Programme on Strategic Management, Batch 1



I think for me success is the ability to enjoy one's professional career along with your organization acknowledging the services

offered by you as indispensable which in my opinion stands as a WIN-WIN situation.

I owe my success to IIM C for providing me greater insights of thinking ability. During the different and difficult situations faced by us in professional and personal life, it is our decisiveness which helps us make or break the situation in the barometer of success. As an individual if we can manage to put right ingredients together (facts and assumptions) then the accuracy of decision making becomes manifold and I think that is my biggest take away from IIMC.

Today I am an AVP of an IT company (Kale Consultants Ltd) in the Airline domain. Although I do not belong to the Airlines background in any way, today I am successfully

leading a big market place making my organization the number one in the world even when it is an Indian Company. I think after I came out of NIIT/IIM C there was a radical change in the way things work for me. What I think is that the most important ingredient for success in life is to be in control of what you want to do.

### Usha Malik

Senior Manager, Patent Research Services, CPA Global  
Executive Programme in Business Management, Batch 16



The EPBM course was suggested to me by my boss and he felt this would add to my experience and make me a more effective manager.

Although I was apprehensive initially regarding the course rigor, its content, the faculty, the effectiveness of interactive learning media as well as the usefulness of the course, now after 10 months into the course I feel very confident about the entire package and thank my boss for coaxing me to pursue it. Having been a lecturer myself sometime in my career, I find

that the IIMC faculties are matchless in their knowledge, preparation, content delivery and handling student queries. Each of our faculties handled all the queries very patiently and added interest to each of the subjects with the help of case studies. Subjects like Financial Accounting and Macroeconomics which once seemed alien and unfathomable to me, now appear understandable due to the great efforts of our faculties. In the same way, each professor bestowed their knowledge and learning on us in their own unique way making the entire experience memorable and highly informative. This was my first time use of the interactive technology and it worked magically in witnessing the professor, seeing the slides and hearing him while making questions as well. The camera and live technology needs a little more work but overall the interactive learning session makes a great way to reach out to more than 300 students spread all over India. The campus visit was an icing on the cake and I am sure it has surely seeded few entrepreneurs amongst us. Personally I feel more confident and plan to implement all that I learnt here in my work. Also I have made great friends amongst the students and faculties.

### Anand Krishna

Advanced Programme for Marketing Professionals, Batch 2



It has been a really wonderful experience to study at IIM Calcutta. It helped me a lot to be one step ahead from others and the insights provided by our professors are incomparable to that of others. In the middle of the course I shifted my job and in the interview most of the questions were focused on the curriculum and how is it different from regular distance education programs offered by other universities. They offered me a job which offers more of strategic role and requires greater

responsibility than a regular marketing job.

### Prajna Paramita Samantray

Executive Programme in Supply Chain Management, Batch 3



Before completing the EPSCM course from IIMC, I tried to work in Supply Chain Management practice at Wipro Technologies but was denied the opportunity. However, soon after the completion of this course, I was happily accepted into SCM practice for SAP-SCM-APO project and that too without having to face any interview. I am really satisfied working in this project as I am able to apply the knowledge which I gained during the EPSCM course and I think it is all because of the brand value attached with IIMC.

#### New Launch

IIMC has launched the all new Executive Programme in Corporate Regulations: Legal and Business Implications for working professionals through the satellite platform of NIIT Imperia. The programme has been designed to impart in depth understanding of regulatory and legal framework in business transactions to professionals working in this field.

The key objective of the programme is to deal in detail with the regulations in capital and forex markets, IPR, foreign investments, etc. The programme blends theoretical principles with case studies, experience sharing and best practices. In addition, a mandatory 3-day campus module at IIM Calcutta will be offered at the end of the programme.

The programme will give an overview of fundamentals of business laws and contracts, corporate laws involving JVs and M&As, law of investment and competition, consumer



protection laws, labour laws, environment and regulatory challenges, WTO law and development, international dispute resolution and protection of IPRs (national and international perspective).

**Further details can be found at:**

- a) <http://programslive.iimcal.ac.in/executive-education/ldp/programs/niit/executive-program-corporate-regulations-legal-and-business-implications>
- b) <http://niitimperia.com/executive-program->

in-corporate-regulations

**Programmes Next Quarter**

Below is a list of programmes for which admissions will open in the quarter June to September, 2012. For more details please click the links given below:

- a) <http://programslive.iimcal.ac.in/executive-education>
- b) <http://www.hugheseducation.com/>
- c) <http://www.niitimperia.com/>

Programme Title	Satellite Platform	Duration	Start Date (tentative)
Executive Programme in Corporate Regulations: Legal and Business Implications	NIIT Imperia	6 months	Jun, 2012
Executive Programme in Global Business Management	Hughes Communications India Ltd.	1 year	Sep, 2012
Executive Programme in Global Economics for Managers	Hughes Communications India Ltd.	1 year	Sep, 2012
Senior Management Programme	NIIT Imperia	1 year	Oct, 2012
Executive Programme on Managing Business Decisions	NIIT Imperia	1 year	Oct, 2012
Executive Programme in Applied Finance	NIIT Imperia	1 year	Nov, 2012



## Management Development Programmes

IIM Calcutta has been offering Management Development Programmes (MDPs) in traditional modes (Face-to-face classroom sessions) since its inception. Typically, these programmes are of shorter duration ranging from 3 days to 3 weeks. Every year the faculty members of IIM Calcutta offer Short-duration Management Development Programmes in their areas of expertise. This issue provides the MDP Calendar for the period June – September 2012:

Sl. No.	Name of the Programme	Programme Directors	Duration	Fees*(in Rs)
1	Personal Growth and Team Building	Prof. B.N.Srivastava	June 25-29, 2012	45,000/-
2	Communication and Presentation Skills	Prof. Leena Chatterjee & Prof. Vidyanand Jha	July 02-05, 2012	45,000/-
3	Leadership and Team Building	Prof. B.N.Srivastava & Prof. Chetan Joshi	July 02-06, 2012	45,000/-
4	Marketing to the Rural And Bottom-of-the-Pyramid Markets	Prof. Ramendra Singh & Prof. Prashant Mishra	July 07-09, 2012	40,000/-
5	Managing Financial Institutions	Prof. Rama Seth	July 07-10, 2012	40,000/- ( R ) 35,000/- (NR )
6	Strategic Choices during Recession for achieving Competitive Success and Growth	Prof. Ranjan Das	July 13-14, 2012	20,000/-
7	C-Level Strategic Decision Making Skills	Prof. Rama Seth	July 14-17, 2012	40,000/- ( R ) 35,000/- ( NR )
8	Managerial Leadership and Conflict Resolution	Prof. B.N.Srivastava	July 16-21, 2012	54,000/-
9	Finance for Executive Decision Making Skills	Prof. Purusottam Sen & Prof. Manju Jaiswall	July 23-27, 2012	50,000/-
10	Management of Creativity and Innovation	Prof. Vidyanand Jha	July 23-27, 2012	50,000/-
11	Value Investing	Prof. Kaustav Sen	August 01-02, 2012	25,000/-
12	Developing your team for superior performance	Prof. Vidyanand Jha & Prof. Amit Dhiman	August 06-09, 2012	40,000/-
13	Managing the Sales-Marketing Interface	Prof. Ramendra Singh & Prof. Suren Sista	August 11-12, 2012	30,000/-
14	Disruptive Innovation and Sustainability as sources of Competitive Advantage	Prof. Ranjan Das	August 16-17, 2012	20,000/-
15	Becoming Effective Sales Managers	Prof.Prashant Mishra & Prof. Ramendra Singh	August 20-23, 2012	50,000/-
16	Advanced Management Programme	Prof. Biju Paul Abraham & Prof. Krishanu Rakshit	August 20-31, 2012 (M-I) November 10-24, 2012 (M-II)	2,25,000/- M-I 5,15,000/- M-I&II
17	Workshop on Corporate Governance	Prof. Sushil Khanna & Prof. B.B.Chakrabarti	August 22-25,2012	40,000/-
18	Building and Leading Market Oriented Organizations	Prof. Prashant Mishra, Prof. Krishanu Rakshit & Prof. Abhishek Goel	September 03-05, 2012	40,000/-
19	Corporate Citizenship: Managing for Effectiveness	Prof. Nimruji Prasad J	September 03-06, 2012	40,000/-
20	Business Law for Managers	Prof. R.Rajesh Babu & Prof. V.K.Unni	September 07-09, 2012	35,000/-
21	Managerial Effectiveness	Prof. Leena Chatterjee & Prof. Rajiv Kumar	September 10-14, 2012	50,000/-
22	Alternative Profit Models	Prof. Ranjan Das	September 12-13, 2012	20,000/-
23	Managing Retailing for Superior Performance	Prof. Suren Sista & Prof. Prashant Mishra	September 17-20, 2012	50,000/-
24	Managing Talent and Enhancing Employee Engagement	Prof. Amit Dhiman	September 20-22, 2012	27,000/-
25	Marketing Strategies for Profitable Growth in India	Prof. Prashant Mishra & Prof. Ramendra Singh	September 24-27,2012	50,000/-
26	Strategic Cost Management	Prof. Purusottam Sen & Prof. Manju Jaiswall	September 26-28, 2012	30,000/-

\*Service Tax as applicable will be charged extra on above fees

For details on each programme, please visit <http://programslive.iimcal.ac.in/calendar>

## Kolkata Chapter organized a Pan IIM Meet & Nostalgia 2012



IIMC Alumni Association, Kolkata Chapter was organized Nostalgia 2012, which was combined with a Pan IIM meet on entrepreneurship held on May 12 at Bengal Club, Kolkata. A few IIMC students and around 60 IIM alumni, from IIMC, IIMA and IIMB gathered to listen to a round table discussion on Entrepreneurship. The Panel was moderated by Prof. Ranjan Das of IIM Calcutta and the panelists were Mr. Madan Mohanka, CMD, TEGA Industries (IIMA Alumnus), Ms Khushi Khanna, Founder and Director, MARG (IIMC Alumnus), Mr. A. Mondal, CEO, Stone India Ltd. and Mr. G.M. Kapur, Head, INTACH (IIMC Alumnus). Prof. Das invited each of the panelists to share their experiences and learning in the course of their journey as an entrepreneur. Mr. Mohanka highlighted the teething troubles that are inevitable in establishing a successful venture and Ms Khanna then mentioned the agony of success under the constraints of personal bandwidth. Mr. Kapur discussed how an entrepreneurial approach can also be applied to non-commercial ventures while Mr. Mondal talked about an innovative green project that he is currently involved with. Prof Das summed up

the discussion highlighting the various stages of entrepreneurship. After a lively debate, all the guests enjoyed a hearty dinner at the Bengal Club.

### Annual Report: Kolkata Chapter

The Kolkata Chapter of IIMC Alumni Association was involved in a number of activities during the last year. They have presented gold medals to the students coming first and third in the PGPEX – VLM course at the convocation held in April 2012 and also to the Best Girl Student graduating this year along with awarding cash prizes to the top 10 students of IIMC graduating this year. They had awarded 5 students with Merit-cum-Means scholarship of Jadavpur University and donated 6 computers to an NGO run by Mr. Shyamalendu Das at Joka aiming to impart computer literacy to children of the area.

The Association has masterminded GuruSpeak, the flagship annual workshop which has attained its cult status. Extending serious one-day training session to senior professionals, this one-of-its-kind advanced management workshop with a contemporary global Guru is being successfully organized every year since 2004. The 2011 edition was simultaneously held at Mumbai on 25 November 2011 and at Kolkata on 26 November 2011. The Guru was Prof. Venkat Ramaswamy, Hallman Fellow of Electronic Business and professor of Marketing at the Ross School of Business, University of Michigan, Ann Arbor, USA.



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