

Raconteur

IIM Ranchi Quarterly Newsletter

Contents

| | |
|--|----|
| Director's Message | 02 |
| Dean's Message..... | 03 |
| Faculty | 04 |
| Executive Program (PGEXP)..... | 06 |
| Admissions 2011-2013..... | 07 |
| Inauguration of Second Batch | 08 |
| Batch Profile 2011-13 | 10 |
| Frown the Orientation Program | 11 |
| Freshers' Party | 11 |
| Outbound Training Program..... | 12 |
| Colloquium..... | 16 |
| Committees | 17 |
| Student Life | 18 |
| Clubs | 18 |
| Summer Internship Report 2011..... | 20 |
| Student Exchange | 21 |
| Lean Six Sigma Yellow Belt Training | 22 |
| Director's Diary | 23 |



Outbound Training Program

The Outbound Training Program was organized by IIM Ranchi for its first year PGDM students on 9th and 10th of July, 2011. **Continued on Pg 12**



Colloquium

On 10th of July, Mr. Anup Bagchi, the Managing Director and CEO of ICICI Securities, gave the inaugural lecture of Colloquium 2011. **Continued on Pg 16**

If you can fill the unforgiving minute
With sixty seconds' worth of distance run -
Yours is the Earth and everything that's in it,
And - which is more - you'll be a Man my son!
Rudyard Kipling

Editorial Board
Mrs Janaki Jagan (Coordinator)

PGDM 2010-12 : Akash Gaurav, Ankit Singhania, Ravi Pandey
PGDM 2011-13 : Nishant Vatsa , Sameer Agrawal

Director's Message



As IIM Ranchi enters the second year of its operation, this Newsletter turned out to be a great help in taking stock of the situation. Our flagship program, the 2 year PGDM, has got well established, thanks to the mentorship and support of IIM Calcutta. Now we are starting an 18 months PGEXP, a fortnightly program for working professionals in this region. We have received overwhelming support for this new program. Our research initiative in the area of neuro-management has been talked about highly in the media and academic circles. We have also successfully conducted our first Management Development Program (MDP).

We have built classrooms and other infrastructure in our Suchna Bhawan campus to accommodate up to 240 students in full-time programs and 120 students in the part-time program. We are working on our technological initiatives that will enable us deliver quality education through on-line and mobile channels to a large number of students across the country. To start with, we propose to connect institutions offering management programs in and around Ranchi so that they can benefit from our expertise.

Our staff strength has been going up. We have six new faculty members in our team. This dedicated and highly motivated team of employees are keen to take IIM Ranchi to the next orbit. The Newsletter covers the events and activities of the Institute.

We are proud to present "Raconteur" – our first Newsletter that highlights various activities undertaken by IIM Ranchi.

M J Xavier
Director

Dean's Message



IIM Ranchi is perfectly poised to become the centre of Oriental Wisdom and the finest temple of learning and wisdom in this part of the world. Its key differentiator should not be its cutting edge curriculum or the galaxy of leading faculty drawn from all over the world or even the quality of its students. Instead, it should be posited on a troika of factors.

First, should be its humility to learn from the experience of other management Institutes across the world, so that it can quickly leapfrog and carve its niche in the academic world.

Second, should be its ability to forge partnership with the government, business and society, so that it can be the resource for the social and human development in an area that is stricken with poverty, social backwardness and rampant extremism.

Third, should be its openness to personalization, which at one end should lead to enhanced understanding of one's mind and soul and at the other end allow build managers and leaders with the right knowledge, skills and attitudes, who can manage uncertainties, resolve ambiguities and lead ethically in this hypercompetitive, hyper turbulent, diverse and globalized world.

It is my belief that the script has already been written, the setting is already in place. All that we have to do now is to play our anointed role sincerely and to perfection. Let us all come together in this historic task.

Subir Verma
Dean

An economist by training, Prof Nandy holds a Ph.D. in Public Policy from the Lee Kuan Yew School of Public Policy at the National University of Singapore (NUS). Previously, he was a full-time faculty and Area Chair in Finance and Economics at the Goa Institute of Management.

Prof Nandy has the distinction of being the top rank holder at the undergraduate and post-graduate level in Economics at the University of Burdwan. He has been a recipient of several scholarships and awards, including the Graduate Research Scholarship from NUS; UGC Scholarship from the Government of India; and two Gold medals from the University of Burdwan.

Prof Nandy specializes in the field of international migration. His specific research interests are in the

issues of cross-border remittances; return migration; movement of natural persons; inter-linkages between globalization, demographic challenges, migration policies; and on social security issues.

He has published several articles in peer-reviewed national and international journals International Social Security Review, IIMB Management Review, Journal of Financial Regulation and Compliance, and Journal of Asian Public Policy. He has also authored several book chapters, book reviews, policy briefs, and has presented papers in international conferences in India and abroad.

His media outreach includes Op-eds in newspapers like the Economic Times, Business Standard, Financial Express, Business Line, Mint, Business Times (Singapore) and DNA Money. His consultancy experience includes working on projects for the World Bank; Asian Development Bank; and the Planning Commission of India.

Through his work, he hopes to make positive contributions to the academic and policymaking community, and to the society at large, even as he pursues his goal of lifelong learning through teaching, and collaborating with colleagues and students.

According to Prof Nandy, one of the areas that interests

him is demography, and its impact on the Indian economy. "India is currently passing through a favorable demographic phase, and is advantageously placed against other Asian countries like Japan, Korea, and China." It is estimated that during the 30-year period beginning with the mid-1960s, policies designed to take advantage of the favorable demographic phase contributed nearly two-fifths of the total economic growth in the successful South East Asian countries. A favorable demographic phase represents only a one-time opportunity for India, and the benefits associated with the demographic gift phase are not automatic. His research has underlined that the demographic dividend phase entails a rapidly growing number of young people who need to be empowered with good quality

education, while creating economically productive and sustainable jobs in sufficient numbers to absorb them.

"The balance between preserving existing jobs, which are not in sync with the current or anticipated structural transformation of the economy on the one hand, and creating new livelihood opportunities on the other must shift in favor of the latter. Without substantial investments in human capital and its development, and reform of labor market institutions and practices, the demographic gift may actually turn out to be a demographic burden, adversely impacting India's growth and stability."

Prof Amarendu Nandy



"INDIA IS CURRENTLY PASSING THROUGH A FAVORABLE DEMOGRAPHIC PHASE, AND IS ADVANTAGEOUSLY PLACED AGAINST OTHER ASIAN COUNTRIES LIKE JAPAN, KOREA, AND CHINA."

Prof Amit Sachan is an Assistant Professor in Operations Management area since June 2011.

He holds a B.Tech. degree in Industrial Engineering from IIT Roorkee and is also a Fellow (Integrated MBA and Ph.D) from MDI Gurgaon.

Before joining the IIM Ranchi, he has worked as a Service Manager of Industrial Engineering Group in AON Hewitt. His teaching, research and consulting interests are focused on Services Operations Management, Quantitative Modeling for Resource Optimization and Supply Chain Management. In Services Management, he is more interested in Designing of Services.

Prof Sachan says, "Design of a service delivery system encompasses the roles of the people, technology, physical facilities, equipment, and the specific processes by which the service is created and delivered. Several developed nations have moved beyond the concept of a service economy to the experience economy. In these cases, the ability to design effective service systems for creating desired customer experiences will increasingly become the competitive advantage for service organizations."

Prof Amit Sachan



Prof G R Chandrashekhar has joined as an Associate Professor in the Strategic Management area. He likes to travel to new and distant places and read widely on almost any topic. He has close to two decades of experience, working in industry and academia. During this period he has had a chance to visit, do business, and teach in many parts of India and around eighteen countries across the world.

The diverse aspects observed from different businesses, communities, and geographies drive most of his academic interests. He is married to Prof Hemalatha who is also an academic.

He says, "I am primarily interested in the growth and evolution of organizations. This theme spreads across a few academic bodies of literature including Entrepreneurship, Competitiveness, Internationalization, Mergers, and Alliances. This combination of academic literature is more widely known as Strategic Management. Strategic Management was always central to managing organizations, and is increasingly going to be so with added dimensions of managing growth, risk, sustainability, and uncertainty."

He says, scholars in this field have so far focused on a discipline based approach to strategic issues, the future may see inter-disciplinary approaches come to the fore as risk, and uncertainty cannot be fully understood by adopting only a discipline based approach. It is quite possible that in the coming decades, in addition to approaches found in social sciences, approaches from natural sciences could also be adopted by scholars to understand the complex strategic issues such as risk and uncertainty.

Prof G R Chandrashekhar



Prof Hemalatha Chandrashekhar

Prof Hemalatha Chandrashekhar has joined as Assistant Professor in the area of Information Systems. She cherishes the fact that she is a part of the founding faculty in this new Institute. She feels that IIM Ranchi is poised for growth and a lot of excitement awaits each and every member of this family as it makes its progressive strides.

She likes to travel and has done a fair bit of this in India and Europe. She also likes to listen to devotional music. She is married to Prof G R Chandrashekhar.



She says, "My interest lies in the exhilarating space where Information Technology (IT) meets Business. IT pervades all management disciplines and impacts more industries than once imagined causing every industry and every functional area to increase its investment in and reliance on IT. On one hand IT can disrupt industries while on the other it can create opportunities." She says, research shows that a high level of IT investment is associated with a more frenzied competitive environment. While some invest in IT for competitive advantage, the rest have no choice but to invest in IT for survival to say the least. This is due to the widespread understanding that, with the constantly transforming technological landscape, IT's impact on Business and Management is bound to continue.

Admissions

18 MONTHS EXECUTIVE POST GRADUATE PROGRAM (PGEXP)

Background

Jharkhand region has several large public as well as private sector undertakings that are in need of managerial skill upgradation of their employees. After speaking to companies such as, HEC, CMPDIL, CCL, MECON, SAIL, NMDC, Arcelor Mittal, Essar Power, Jindal Steel & Power, Tata Group of companies Abhijeet Projects Ltd., Adhunik, Brahmaputra Metallics, Usha Martin, it is felt that there is a great demand for a part-time general management program. Apart from the nationalized banks and media houses even the State Government is looking for opportunities to study in IIM Ranchi.

The program is proposed to be conducted during alternate week-ends as participants are expected to attend from Ranchi, Jamshedpur, Hazaribagh, Bokaro, Dhanbad, Ramgrah and other nearby places. In order to differ-

entiate this program from the full-time PGDM, it is proposed to restrict entry to only those with a minimum of seven years of work experience.

PGEXP is divided into six terms of three months each. The first three terms expose the participants to the foundation courses and also impart knowledge on functional skills. The fourth and fifth terms are devoted for elective courses. The sixth term is devoted to project work.

Selection of Participants

Participants to the PGEXP will be selected through a written-test and interviews designed by IIM Ranchi. The applicant should have a minimum of seven years of work experience in government, private or public sector to be eligible to apply for this program. Company sponsored candidates will be given more preference.

Application

Application fee will be Rs. 2000/-

Fees

The total fee for this program will be Rs. 4.5 lakhs to be paid in five installments of Rs. 90,000 each. The fee should be paid at the beginning of every term up to the fifth term.

Dates to be worked out

- ➔ Last Date for Receipt of Application **September 12, 2011**
- ➔ Date of Admission Test **September 17, 2011**
- ➔ Dates for Interviews **September 26 onwards**
- ➔ Publication of Results **September 30, 2011**
- ➔ Registration and Inauguration of the Program **October 29, 2011**

PGEXP

ADMISSIONS 2011-2013 BATCH

IIM Ranchi in its second year continued with the emphasis on giving interview calls based on the scores in Common Aptitude Test- CAT, conducted by the IIM's. The thought behind keeping such criteria was that though diversity in the batch profile is appreciated it should not be enforced. For the 2011-13 PGDM batch, a total of 1422 students were shortlisted for the interview process. Incidentally the CAT cutoff for the general category, which was 99.61 percentile, was the highest among all the IIM's. The interview process for the final admissions was conducted in collaboration with the other new IIM's at five different centers. The centers namely Delhi, Kolkata, Mumbai, Bangalore and Ranchi saw enthusiastic participation for the interview process. Finally, a total of 68 students joined the Institute.

Inauguration

INAUGURATION OF SECOND BATCH

Exactly one year after it was launched as a new Institute, IIM Ranchi admitted 68 new members into its family on 6th of July, 2011. These 68 students form the 2nd batch of IIM Ranchi and will pass out in 2013. The batch was formally inducted into the Institute in the presence of illustrious luminaries such as Mr S K Choudhary, Chief Secretary to Govt. of Jharkhand, Mr R C Bhargava, Chairman of the Board of Governors and Mrs Mridula Sinha, Secretary HRD, Jharkhand Govt.

The program started with the auspicious lighting of the lamp by the dignitaries present and a heart-warming rendition of Saraswati mantra by All India Radio artists. The new batch, with a median percentile of 99.64, who would be the building blocks and ambassadors of the Institute in the years to come, were first addressed by the Chief Guest of the event, Mr S K Choudhary. He spoke about his dream for IIM Ranchi and its integration with his dream for Jharkhand. He assured his complete support and at the same time asked the students to be socially conscious and use their expertise in solving various problems in the state as well as the nation.

The smartly attired and excited students were addressed by Mr R C



Bhargava next. Mr Bhargava drew experiences from his invaluable experience in industry to give insights into management and the corporate world. He reflected on the importance of networking and leadership in professional life. Mrs Mridula Sinha, in her address, stressed on the importance of soft skills. She said that, apart from the course curriculum, soft skills are the need of the hour. She urged the students to invest in knowledge and self-development in their forthcoming academic life.



Dr. M J Xavier, the Director of the Institute then laid out the plan for development of the Institute. He urged the students to be socially responsible and humble. He said, that more than an MBA graduate, he wanted each student to be a better human being. In the presence of officers of IIM Ranchi taskforce, who have seen the Institute grow from conceptualisation to its present state. Dr. Xavier

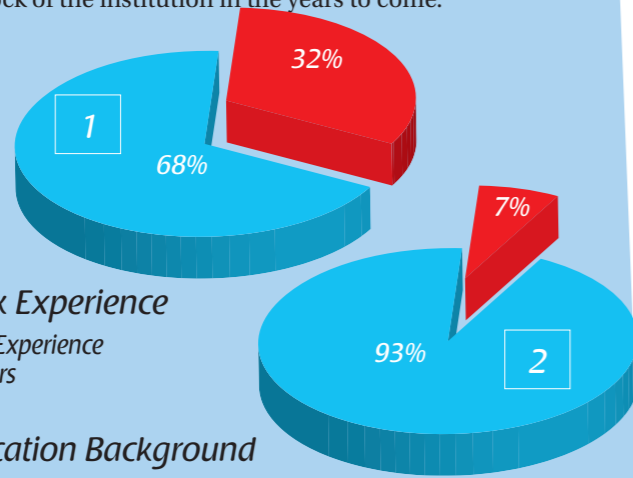
reiterated that IIM Ranchi will give a great platform to students to develop their abilities and enhance their personalities by way of active and reflective learning. After the cultural program which was lead by eminent artist Mr Mukund Nayak, followed by the vote of thanks, the program concluded and the students were now ready to embark on a journey for the next two years and to share a bond that will last a lifetime.

For its second batch, IIM Ranchi admitted 68 students as compared to 44 students in the last batch. As last year, the Institute maintained its policy of calling people with high percentile for admission. The median of the batch is a staggering 99.64 and hence indicates the intellectual capital the Institute has acquired.

A total of 63 students are from engineering background while five students are from a non-engineering background. Also, 46 students have prior work experience while 22 students have joined with no prior work experience.

There are 21% of students from the East, 10% from the Central, 15% from the West, 29% from the North and 25% from the South. The batch is also full of achievers in various areas. Among 68 students, three are NTSE scholars. Despite the majority of the engineering population, people from other backgrounds as diverse as MBBS have also made it to the Institute. There is also a Lieutenant from the army who has joined to get a diploma in management. There is no dearth of entrepreneurial spirit in the batch, with the starter of tennisjunction.in and an owner of a consulting firm among the new inductees. Also, one student is the runner-up of the prestigious BAJAJ SAE competition. Another student secured 100 percentile in the Quantitative aptitude in CAT 2010.

With such intellectual capital and diverse interest groups, the new batch is surely going to bring laurels to the Institute and will be the building block of the institution in the years to come.



1) Work Experience

■ Work Experience
■ Freshers

2) Education Background

■ Engineering
■ Non Engineering

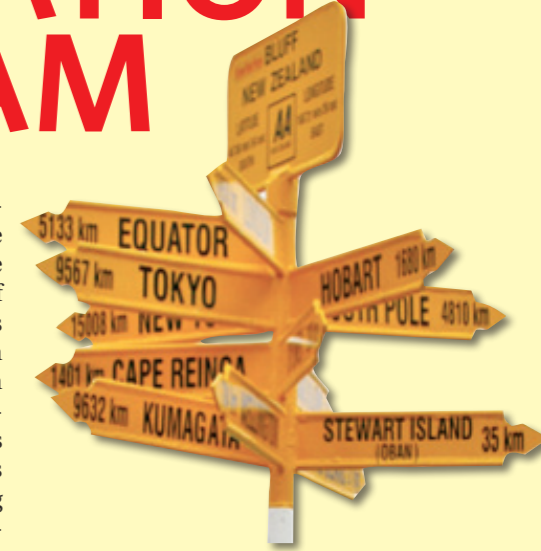


When 68 students, who joined IIM Ranchi this year, reached their classroom for the first time on 3rd of July, they were greeted with the above poster on the left. Little did these aspiring managers know that the same expression will be the most common one on their face for the next 3 days!

Well begun is half done; but the opposite holds true as well. Hence it is of paramount importance that a running start is ensured for the highly rigorous MBA program. The orientation is a highly focused and rigorous session before the start of classes. It can reduce start-up time, create enthusiasm and minimize anxiety for the students. During such sessions, students are loaded with



FROWN THE ORIENTATION PROGRAM



assignments, presentations, case studies etc., so that the return to academic studies is smooth after years of work experience. It also helps one develop successful working relationships with the other participants, and to understand the skills and action required to achieve a successful academic and career outcome from MBA investment.

So, these 68 students were given gruelling amount of work for the next 72 hours. They had to attend sessions, do market researches, give power point presentations with almost no preparation time and solve case studies. Such exercises foster a strong relationship among peers, as almost all the tasks are assigned to groups and hence it enables one to get to know the other students. Moreover, loads of apprehensions and anxieties that are inherent in most of the new students are solved by the seniors during sessions.

Also, uncertainty plays a major factor in business. Hence none of the activities during this program were pre-announced. Through a variety of challenging group exercises, students were introduced to the unsettling truth that business problems don't come in tidy packages, but spill out chaotically and untimely across disciplines and departments. Club interviews that started from 2am, suddenly being asked to write the management lessons from the Bhagvadgita, which the batch was made to watch a day before and assignments that had to be completed during sleepless nights were a part of grooming the younger batch, in order to deal with all the uncertainties they will face in the future.

But seniors at IIM Ranchi also believe in the age old adage 'All work and no play, makes jack a dull boy'. Hence Orientation also included plenty of relaxed opportunities and fun

exercises such as treasure hunt, just a minute, fun quizzes, etc. So, finally when the poster was torn off on the completion of this three day program to reveal a smiling face beneath, it was reflected on the face of all those 68 students who were not only happy to learn so much in so little time, but also couldn't suppress their joy on the prospect of having six hours of sleep again!

FRESHERS' DAY



6th July, 2011 was a memorable day for the first year students of IIM Ranchi. After a pressure packed FROWN week, when the sword of round the clock activities and assignments was always hanging on their head, the Freshers' Party at Hotel Radisson Blu was indeed a godsend.

The icing on the cake was the element of surprise surrounding the whole event. Ever since the seniors had declared that FROWN was over the

previous day, not many were expecting a Freshers' Party by the seniors, and that too in the best hotel in town. From the very moment the bus stopped at Radisson, it was a long night meant to overshadow all the sleeplessness of the week gone by.

The evening was kicked off by some encouraging words from the dignitaries who could make this event financially viable. The "story" from Prof Xavier was definitely there, leaving the students in splits of laughter. The night was still young and performances by students of both the years provided a platform wherein they could get to know and appreciate each other's talents better.

It was not long before the dance floor was witnessing "dancers" from all parts of India. After a few pegs, the

dancer inside one and all was more than willing to synchronize with the tunes of the DJ. Infact, when ladies happen to be in a minute minority at any party, gentlemen get the license to showcase the most "classical" of dance forms! The dance floor provided the perfect platform to strangers-a-week-ago to bond with each other.

The night couldn't have been shorter and Radisson couldn't have been a better host. Freshers' party rocked to the hilt. Coming after FROWN, it was the perfect precedent for all the Freshers' Party that are yet to come in the years ahead. For an Institution hardly a year old, an initiative of this kind by the senior students is commendable, to say the least. Thank you seniors!

Activity



OUTBOUND TRAINING PROGRAM



"THE IDEA WAS TO PROVIDE INDIVIDUALS WITH AN OPPORTUNITY TO INTROSPECT AS TO HOW THEY AND PEOPLE AROUND THEM REACT UNDER VARIOUS CIRCUMSTANCES."

The Outbound Training Program was organized by IIM Ranchi for its first year PGDM students on 9th and 10th of July, 2011. It was a program aimed at enriching students with values inculcated through group activities that could help them in their personal, social and professional lives. The focus was on team work and lessons outside the classroom that can help students in multifarious ways.

This program was conducted in association with STEP Consulting, which is an organization that excels in helping people walk the extra mile through lessons learnt in various outdoor activities. The two day event held at Hill View Resort, located in Chandil in the picturesque Dalma Range of Jharkhand. The STEP team consisted of professionals from the fields of adventure sports, psychology and human resource management.

Students from the first year batch were divided



into four groups and each group was supervised by professionals from the above mentioned backgrounds. Various group activities were conducted which required varying levels of physical stress and coordination between group members. The idea was to provide individuals with an opportunity to introspect as to how they and people around them react under various circumstances.

Activities which required walking backwards, intimating one's feelings through gestures, sharing the strangest moments with other members were all aimed at providing students with an opportunity to introspect not just with their own experiences, but with the experiences of others as well. There were other activities which involved effective coordination between all group members. The reactions of various individuals under varied circumstances were deconstructed by the psychologists and students were made aware about their individual scope of improvement under trying circumstances. There were activities which required the entire group to be blind-

folded and work in coordination with each other. This underscored the leadership abilities of various students under trying circumstances. The most interesting aspect of these activities was the focus on effective cooperation between various group members. If any individual faltered, the whole group had to suffer. This made students appreciate the virtues of peer learning and coordination.

The most remarkable feature of the entire program was rock climbing. Every student was given an opportunity for rock climbing and was trained for the same. There was also a trekking trip in the picturesque Dalma Hills. There were many other activities, both big and small, that helped students access the various facets of their own personality. The professionals from STEP Consulting also gave individual feedback to students, which could bring about positive and measurable changes in their behaviour, attitude and skill. In short, the Outbound Training Program was a welcome change from the rigours of classroom lectures and assignments!



IIM Ranchi Family

Interaction



COLLOQUIUM 2011

IIM Ranchi came out with a novel concept in its 2nd year itself, by inaugurating Colloquium 2011, which is the first of its kind initiative by any IIM to increase the scope of corporate interaction for its students. Inaugurated on 10th of July, Colloquium 2011 is a two month long affair which will culminate by the end of August.

On 10th of July, Mr. Anup Bagchi, the Managing Director and Chief Executive Officer of ICICI Securities, gave the inaugural lecture of Colloquium 2011. Mr. Bagchi, an alumnus of IIM Bangalore, talked about his rise from being a management trainee at ICICI group to becoming the CEO of ICICI Securities. Students are eager to make the most out of this opportunity, wherein they can interact with the stalwarts of the

corporate world and learn from their experiences.

The next lecture was delivered by Mr. Ajay Garg, the Founder and Managing Director of Equirus Capital. Mr. Garg, an alumnus of IIM Ahmedabad, shared his experiences with respect to being an entrepreneur. His insights into the thought process that goes inside any budding entrepreneur when he is leaving his secured job was particularly appreciated by the students of IIM Ranchi.

Colloquium 2011 aims at bringing corporate stalwarts from the most diverse backgrounds – finance, marketing, operations, human resources, entrepreneurs and others into the por-

tals of IIM Ranchi. Another important motive is to help the first year students in identifying their own area of interest after sharing the experiences of successful corporate leaders from the most diverse fields. This will help them in choosing the correct electives when they decide to major in their second year. Needless, to say that the enormously rich experiences which these speakers share with their hosts will go a long way in honing the students of IIM Ranchi and help them in becoming successful business managers and leaders.



Committees

STUDENT COMMITTEES

The student body of IIM Ranchi has already organized itself in the first year of inception to streamline the overall functioning of the Institute. Seven committees have been formed and work in tandem to resolve the concerns of the students and act as an intermediary between the administration and the students.

THE 7 COMMITTEES ARE:

- 1 PGP- Academics Committee
- 2 Placement Committee
- 3 Sports and Cultural Committee
- 4 Mess and Facilities Committee
- 5 IT Committee
- 6 PR & Media Committee
- 7 Literary Committee

The committees have representatives from both the first year and the second year students. Recently interviews were conducted to induct students from the first year in the committees. It is expected that the first year students will carry forward the baton and propel student activities in the Institute.

STUDENT COMMITTEES



Clubs

STUDENT LIFE

Our community, comprising of 112 students from diverse backgrounds, has become a close knit group for the common cause of building a strong foundation for the Institute. This has led to the formation of committees that play an active role in building the Institute both infrastructure wise and brand wise. The students take up various tasks according to their interests and expertise. Some of these committees include Academic, Facilities, IT, Literary & PR and the Placement Committee. Working in these committees imparts wisdom related to resource management, reflecting the qualities of a good future manager.

The diverse interests of the students has facilitated the evolution of various student clubs, which has resulted in a vibrant atmosphere in the campus. These clubs already form a core part of this new Institute. While faculty advisors lend a guiding hand, it is the club's student members who define its vision and secure its long term sustainability.

finesse

Finance Club

This club for finance enthusiasts is dedicated to nurture and enhance the fin-quotient of students and to increase collaboration with the industry. Members are updated on the latest trends and developments in corporate finance, capital markets and investment banking and other related areas by regular club meetings. Through its ties with the industry, the club aspires to organize guest lectures on current economic and financial topics. It also conducts a virtual trading game, case studies and debate competitions to hone student skills.

aayam

Entrepreneurship Club

A successful business does not necessarily start with huge investments. Rather, it starts with a simple idea. Members of AAYAM focus on innovation, integrity, openness and team work in finding the right knowledge tools and channels to take the concept to commerce. The club aims to tap the potential ideas, which generally are thought of during coffee breaks in-between lectures, and works towards their refinement. B-plans are discussed by presenting it to the batch and their feasibility and capability is analysed.

sankriya

Operations / Strategy Club

This club envisages cultivating interest in the student community in the field of operations research and management beyond the academic discipline. The club seeks to explore the various developments in its fields and understand its business implications. The club also holds regular presentations on various industry practices like Six Sigma, Lean Manufacturing and facilitates discussion on the same.

marquess

Marketing Club

Marquess Club, the marketing club of IIM Ranchi, focuses on realization of concepts and ideas that help companies in satisfying the customer's broad needs and narrow wants, which is the surviving principle of organizations. By understanding the innovative strategies that cater to rapidly changing market demands, and analysis and to encourage students to develop their own line of thinking. Apart from the fun filled ad-making and slogan writing competitions, the club aims to provide a firsthand exposure to practices through case analysis. In the long run, the club plans to come out with a newsletter that would provide an elaborate overview on the latest market trends.

quizneyland

Quizzing Club

Formed by a group of passionate quizzers, Quizneyland targets knowledge building through various events like quizzes, debates and youth parliament. The club also runs a blog that is public and invites other Quizneyland enthusiasts to participate.



SUMMER INTERNSHIP REPORT 2011

IIM Ranchi, the 8th in the IIM fraternity, received great industry encouragement in the first year of its establishment. IIM Ranchi succeeded in having a fully paid summer internship for the entire batch of 44 students.

For a small batch of 44 students, a total of 51 offers were made by 24 companies spread over varied sectors. Apart from the regular profiles such as sales & marketing, corporate banking, operations and HR. A diverse range of profiles were offered that included financial consulting, strategy, hospitality management, IT consulting, statistics and economic research.

Sales & Marketing was the most preferred area on campus with 31.82% offers while finance roles were second with 29.54% offers. 11.36% and 13.64% offers were made in operations and consulting respectively.

A multi-national market research company offered international summer internships to two students in Singapore and Malaysia. The highest stipend offered was Rs.160,000. The average stipend offered to the batch of 44 students was close to Rs.55,000 for two months.

Considering IIM Ranchi had the highest percentile CAT cut-off last year, various companies agreed to offer niche profiles to the students. The role of financial markets analyst by

CNBC Group was offered solely at IIM Ranchi. A market leader in its segment offered a strategy role at the Marketing Director's desk of the company. IIM Ranchi was among the few IIMs to have interns working in the marketing division of Nokia.

Sector wise break-up of companies students would intern at:

Banking & Finance: HSBC, Standard Chartered Bank, CNBC Group, ICICI Bank, Yes Bank, L&T Finance, Clearing Corporation of India

Consulting: Ernst & Young, PricewaterhouseCoopers, Wipro Consulting, Index Advisory, Asclepius Consulting

Sales & Marketing: Nokia, Vodafone, Wrigley, Dabur, HT Media, Hindustan Pencils, Exide.

Others: Boston Scientific, Oberoi Group, Logica Worldwide, Maruti, Exide

Following were some of the factors behind the success:

- Support and encouragement from IIM Calcutta, the mentor Institute.
- Guidance and support from Board of Governors, under the able chairmanship of Mr. R C Bhargava
- Proximity of many top notch B schools nearby.
- Resourcefulness and guidance from the Director and the administra-

HIGHLIGHTS OF THE SUMMER INTERNSHIP 2011

- Fully paid internship process for all the 44 students.
- Everyone got offers in their area of interest.
- Two students received international offers
- IIM Ranchi was one of the few IIMs to have interns working at Nokia
- Average stipend was close to Rs. 55000 for two months.

SECTORWISE PERCENTAGE BREAK-UP

- Finance
- Sales & Marketing
- Operations
- Consulting
- Others

"The quality of students was at par with other top IIMs and students were very well prepared for the placement process. The placement team has worked very hard considering the fact that they started from scratch."
Miss Poonam Bhatia,
 Vice President
 HR at HT Media

tion staff of IIM Ranchi.

IIM Ranchi is also in the process of inviting different corporates for guest lectures and corporate talks in an attempt to build long lasting and fruitful corporate relations.

Last but not the least; we thank IIM Calcutta for the support and encouragement it has provided in laying a firm foundation for this Institute.

Keeping in line with the vision of IIM Ranchi to provide quality education and to meet the specific requirements of all the students, a student exchange program has been initiated. In the first year, an arrangement was established with XLRI, Jamshedpur so that all the students can pursue the courses of their choice. The students will complete two terms in XLRI and the final term would be completed in IIM Ranchi.

XLRI, School of Business & Human Resources is a renowned management education school located in the vicinity of Ranchi in Jamshedpur. It is very well known in the field of Human Resources Management. The students namely Piyusha Baghel, Nayan Manik Tripura and Deepak Jain have opted for the program. They are currently pursuing their term at XLRI and will be specializing in Human Resources Management. They joined the Institute on 15th June 2011 with the second year batch at XLRI.

All three students are quite satisfied with the quality of education being imparted. When asked about the program, Deepak Jain said that both the quality of teachers and the course structure at XLRI is nothing less than world class. He also showed his appreciation with the way the three stu-

dents have been welcomed in the Institute. Piyusha Baghel commented that she is very enthusiastic about the exposure that she is getting in her field of interest – HR Management. Nayan Manik Tripura reported that all the three students are performing well in academics and are getting appreciation from both the faculties as well as the students.



XLRI, Jamshedpur Campus

STUDENT EXCHANGE





LEAN SIX SIGMA YELLOW BELT TRAINING

A two day Management Development Program

IIM Ranchi organized its first MDP Program on 4th and 5th August in Lean Six Sigma Yellow Belt Training in Hotel Radisson Blu, Ranchi. The program received an excellent response from both public and private sector stalwarts.



About the program

This workshop aimed at training the executives on improving their efficiency through better resource utilization and inventory management.

Six Sigma is a well established approach that seeks to identify and eliminate defects, mistakes or failures in business processes or systems by focusing on those process performance characteristics which are of critical importance to customers. Lean strategy brings a set of proven tools and techniques to reduce lead times, inventories, set up times, equipment downtime, scrap, rework and other wastes of the hidden factory. The integration of two systems can achieve better results than what either system could achieve alone. While, Lean strategies play an important role in eliminating waste and non-value added activities across the organization, Six Sigma, through the use of statistical tools and techniques takes an organization to an improved level of process performance and capability.

About the Coordinator

The course coordinator was Dr Maneesh Kumar. He is a Lecturer in Operations and Supply Chain Management at the Business School, Edinburgh Napier University. His other degrees include Masters in Research (2005) from Glasgow Caledonian University and B.Tech in Manufacturing Engineering (2004) Ranchi University, India. He is an active member of ASQ, EUROMA, CMI, ISPQR, and BAM.

Response from the Industry

The program got an excellent response from the public and private sectors and attracted distinguished delegates from companies like Central Coal Fields Ltd (CCL), Central Mine Planning & Design Institute Limited (CMPDI), Steel Authority of India (SAIL), Bokaro Steel Plant, Mahatma Gandhi National Rural Employment Guarantee Act (MNREGA), Tata Steel, Banking and Print media sectors.

At the valedictory session Mr. R K Saha, CMD - CCL gave away the certificates.

The participants were impressed by the program and as per the request of the participants, we propose to offer Green and Black Belt in Six Sigma too very soon.

SOME OF THE COMMENTS FROM PARTICIPANTS

→ An interesting program which gives an overview of basic concepts of Lean Manufacturing with Six Sigma. –
- **Manish Kumar, Sr Manager, SAIL**

→ It is an excellent program and was conducted in a very good ambience by qualified faculty.
- **S M Bhagat, AGM, BSL, SAIL**

→ The event is well conducted and extremely well managed.
- **S M Bhagat, AGM, BSL, SAIL**

→ Value addition to job.
- **Mukesh Kumar, Manager (QA&ISO), Glodyne Technoserve Ltd**

→ Quality is introspecting within.
- **Raj Subhra Mitra, Regional Quality Manager, ICICI Bank Ltd**

→ The training program was a balanced one in every respect....
- **Nalin Ranjan Tripathy, Asst Prof, Dept of Business Studies, Inst of Science and Mgmt**



DIRECTOR'S DIARY



Attended meeting of the Board of Studies Bharathidasan Institute of Management, Tiruchirappalli (Nov 30, 2010).

Keynote address in the 14th National Conference-2010 on "Towards the Next Orbit" organized by NHRD Network in Gurgaon (Dec.1-3, 2010).

Faculty Development Program at Amrita School of Business, Bangalore, organized by Amrita Vishwa Vidyapeetham in Bangalore (Jan. 22, 2011).

Chief Guest for the Republic Day Function at Kejriwal Institute of Management, Ranchi (Jan.26, 2011).

Keynote Speaker for IC 2011 International Conference on "India Emerging: Opportunities and Challenges" organized by Indian Business Academy in Noida (Feb.25 & 26, 2011).

Chief Guest "ZEITGEIST 11- Social Inclusion: inverting the Pyramid" organized by St. Xavier's College, Ranchi (Mar.5, 2011).

Chief Guest at "CIT Alumni Day" organized by Institute of Technology & CIT Sandwich Polytechnic College, Coimbatore (Mar.12, 2011).

Chief Guest at Graduation Day Ceremony of Park Global School of Business Excellence, Coimbatore (Mar. 13, 2011).

Speaker at the Seminar on "Corruption in High Places: Its social, political and Legal Implications on the Economic Growth of the Country" organized by National University for Study and Research in Law, Jharkhand (Mar 15, 2011).

Panelist in "the Greenfield Challenge" Regional Summit 2011 organized by NHRD (Eastern Region) in Kolkata (Mar. 17 & 18, 2011).

Speaker in the Plenary Session of the International Seminar on "Achieving Sustainable Corporate Growth: Exploring New Frontiers in Technology and Management" organized by SAIL-MTI, Ranchi (Apr. 8-9, 2011).

Guest of Honour at the 94th Foundation Day Celebrations in CIP Ranchi (May 17, 2011).

Chief Guest at the 1st Graduation Day of Kejriwal Institute of Management and Development Studies, Ranchi (May 22, 2011). Inaugurated the "Hindustan Education Fair" at Hotel Capitol Hill, Ranchi (May 30, 2011).

Chief Guest at the Inauguration Ceremony of 2nd batch of Postgraduate Program for Certificate in Entrepreneurship Management" organized by XLRI, Jamshedpur (Jun 1, 2011).

Distinguished Speaker at National Education Summit: Bridging the Quality Gap "Startup Business School Challenges" presented by the Dainik Bhaskar Group in association with Cerebral Business Research Partner in Delhi (Jun. 11, 2011).

Speaker in the Achievers' Meeting organized by Dainik Bhaskar, Ranchi

(Jun. 15, 2011).

Chief Guest at the Inaugural Function of the 2011-12 batch of Xavier Institute of Social Service, Ranchi (Jun. 16, 2011).

Chief Guest at "Meet the Celebrity" organized by Prabhat Khabar (June 19, 2011).

Panelist in the Conference on "Jharkhand State Higher Education: Path Ahead" organized by World Bank at Hotel Radisson Blu, Ranchi (Jun. 24, 2011).

Guest of Honour for Foundation Day of Institution of Engineers (India), Jharkhand State Centre, Ranchi - Theme "Focus Jharkhand" (Jul. 2, 2011).

Chief Guest at the Annual Day function at St. Thomas School, Ranchi (July 9, 2011).

Keynote speaker in a Global Education Summit on "Encouraging International Participation in Higher Education and Skills Training" organized by IGNOU in Delhi (Jul. 13 & 15, 2011).

Inaugurated the launch of UST Global MBA program for Techies (an online management education program) in partnership with Max Value at Technopark, Trivandrum (Jul.21, 2011).

Chief Guest for the inauguration of ExplorIndia 2011 at Sapphire International School, Ranchi (Jul 30, 2011).

Attended National Seminar on "Financial Management: Challenges and Opportunities" organized by Institute of Science and Management, Ranchi.





CONTACT INFORMATION

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