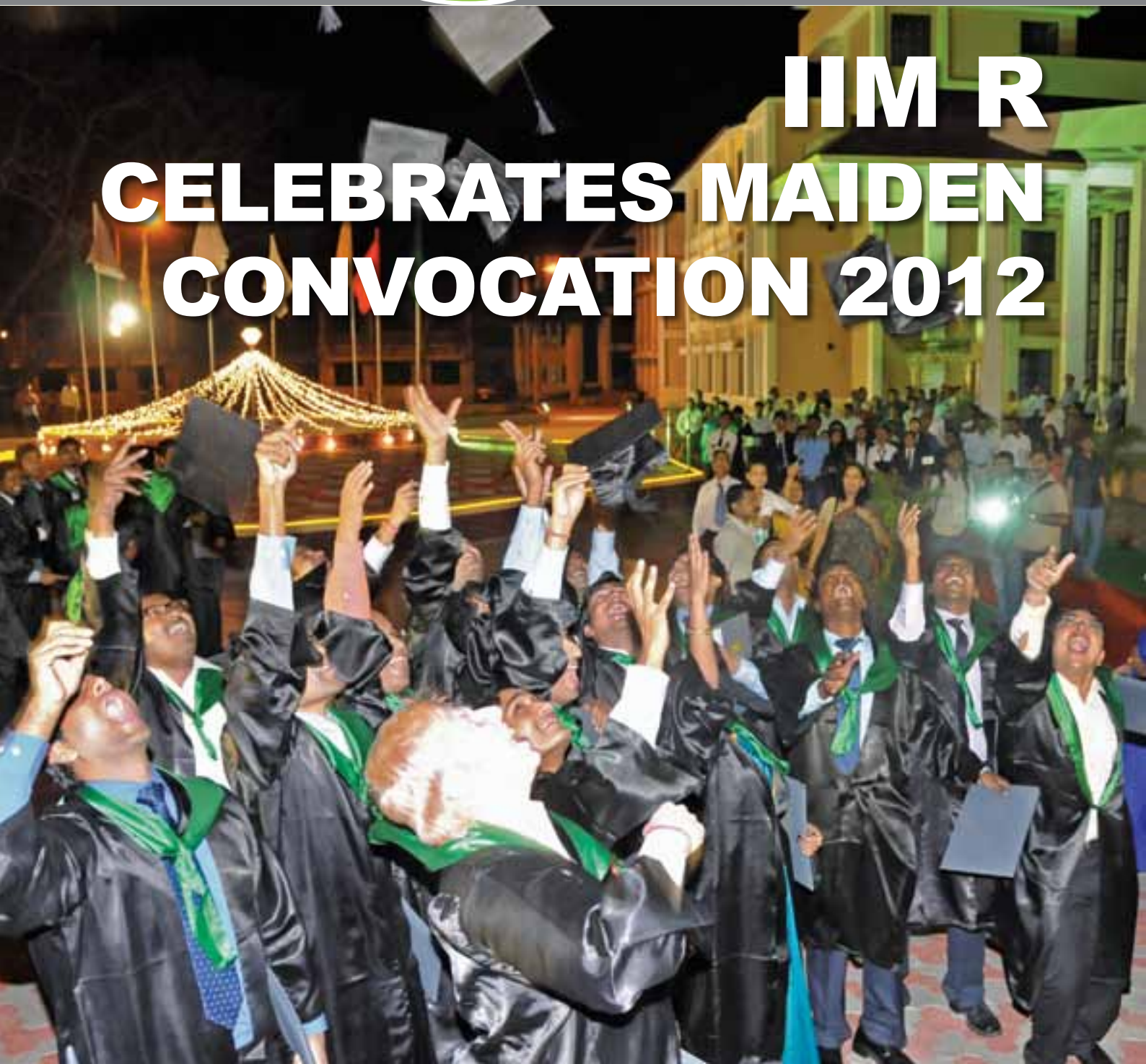


# Raconteur

IIM Ranchi Quarterly Newsletter

## IIM R CELEBRATES MAIDEN CONVOCATION 2012



“To know, is to know that you know nothing.  
That is the meaning of true knowledge.”  
- *Socrates*

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JANAKI JAGAN  
COORDINATOR



NISHANT VATSA  
PGDM (2011-13)



PARAAG SABHLOK  
PGDM (2011-13)



SHEKHAR MODI  
PGDM (2011-13)



VISHAL SHETTY  
PGDM (2011-13)

## FROM THE EDITORIAL BOARD

*A hearty welcome to all of you from the Editorial Board of Raconteur. With this fifth edition, Raconteur celebrates one year of its successful existence. We heartily reminisce the Editorial Board members of the first batch, with whom, we, the current members, conceptualized the official “story teller” of IIM R. It was a momentous occasion for IIM R when its first batch passed out of its hallowed portals and started its journey in the corporate world. We once again wish them all the very best for their future endeavours. We wholeheartedly welcome the new batches of PGDM, PGDHRM & FPM and congratulate them for their feat.*

*In this edition, we will be covering the profile of the new batch and we will also be sharing their narratives. After the completion of the Summer Internship, second year PGDM students are all set to dive deep into their chosen field of specialization. We take this opportunity to cover their experiences and anecdotes about their internship. We sincerely thank all the contributors for their articles and write-ups.*

*We hope this particular edition will be very informative to all of you. As always, we solicit your valuable feedback which would motivate us to improve ourselves further.*

# 1ST CONVOCATION

IIM R celebrated its maiden convocation on April 11, 2012 at the Aryabhata Auditorium in Ranchi-University campus. The ceremony commenced with a prayer to the Almighty.

43 students of 2010-12 batch were conferred diplomas in the presence of the Chief Guest, Governor of Jharkhand, His Excellency Dr Syed Ahmed and Director of IIM Calcutta, Mentor Director of IIM Ranchi, Prof Shekhar Chaudhuri, Members of the Board, Faculty, Staff & students. The Diplomas were given by the Chairman of the Board, Mr R

C Bhargava.

The Gold Medals for excellence in academics were conferred upon the first three rank holders- Aditya Somani, Saurabh Pratap Singh and Anubhav Jauhari respectively by Dr Syed Ahmed. The Gold Medal for Best Outgoing Student was awarded to Vijaya Krishna Kandula.

Aditya Somani, Shrey Kumar Singh and Singhania Ankit Vishwanath were awarded certificates for the best project in Finance, Marketing and Operations respectively.



# 1ST CONVOCATION



In his address the Chief Guest, His Excellency Dr Syed Ahmed said ***"I am happy to know that IIM R is on top among all six new IIMs. To study and pass out from an education institute is quite normal for a student and there is nothing new in it, but when they use this education for the society and nation; they become unique. IIM R students have done this which is very unique in my view"***.

Mr Bhargava, the Chairman Board of Governors in his presidential address said ***"There are no short-cuts in life. As young management graduates, you must have realized the same during your two years of stay at IIM Ran-***



# 1ST CONVOCATION



*chi. The transition from college to a company is not going to be easy. You must learn to work within the corporate framework and its ethos. Do not think that your learning process has ended at IIM Ranchi. In fact it is just starting."*

He also said **"Never compromise on values. Even if the organiza-**

*tion expects you to be pliable, please do not yield to temptations. You are required to uphold the values of your alma mater. In the long run, integrity and values distinguish the leaders from others."*

Prof M J Xavier, Director of the institute briefed on the activities which have taken place in IIM R



# 1ST CONVOCATION



# 1ST CONVOCATION



since its inception. He congratulated the graduating batch and said ***“You are entering the corporate world at the time when we are witnessing a deficit of ethics and values. Please remember that you are going as catalysts in to the organizations to bring about***

***a radical change in the mind set of the corporate leaders from pure profit orientation to profit with principles.”***

Prof Shekhar Choudhuri, in his address briefed the teething troubles they faced in setting up IIM R. He

said they accepted the mentorship when other older IIMs did not accept it because of anticipated difficulties. He said, he is glad that IIMC got the opportunity to take on the challenge and it is proud of having made contribution to the development of IIM Ranchi and to management edu-



# 1ST CONVOCATION



convocation in the country. He also said ***“It is wonderful to see IIM Ranchi, the ugly duckling, getting transformed into a beautiful and graceful swan.”***

Prof Subir Verma, Dean Academics delivered the vote of thanks. On behalf of IIM R, he expressed gratitude to the Hon'ble Governor for taking out time from his busy schedule to

be the Chief Guest for the convocation. While thanking the Mentor Director, Prof Shekhar Chaudhuri, he said IIM R is proud to have been mentored by Prof Chaudhuri and his team from IIMC. To commemorate the occasion mementoes were given to the Chief Guest and Mentor Director. He expressed his sincere thanks to the Chairman and Members of the Board of Governors. He

congratulated the parents, who had supported their wards in their academic endeavors. He also thanked the Director under whose guidance and leadership IIM R has reached to new heights.

IIM R hosted a dinner for all those who were invited for the convocation.



# ADMISSIONS 2012

## PROFILES

### FPM

1) **Abhilash Acharya**

Area - OB & HRM

<b>Qualification</b>	B.E. (Electronics & Instrumentation); University of Burdwan M.A. Fashion Studies; NIFT Kolkata
<b>Background</b>	He has Interned in Mitsubishi, Indian Oil, SGS and Ministry of MSSE & Textiles (Govt. of West Bengal).

2) **Biplul Kumar**

Area - OM & Decision Sciences

<b>Qualification</b>	B.Tech (Electrical and Electronics); SRM University
<b>Background</b>	He worked in BHEL, Jhansi for three years as a production engineer in transformer plant.

3) **Kaustav Saha**

Area - Strategic Management

<b>Qualification</b>	B. Tech (Electronics and Communication); Asansol Engineering College
<b>Background</b>	He worked in Nokia Siemens Networks for six months as a Graduate Engineer Trainee and Bank of Baroda as a Probationary Officer for seven months.

4) **Sharad Agarwal**

Area - Marketing

<b>Qualification</b>	B. Tech (Computer Science & Engineering); Uttar Pradesh Technical University, Lucknow MBA; BITS Pilani
<b>Background</b>	He worked in IIM Indore as an Academic Associate for a year and Gyan Bharti Institute of Technology Meerut as an Assistant Professor for eight months.

5) **Vineet Punnoose**

Area - Public Policy

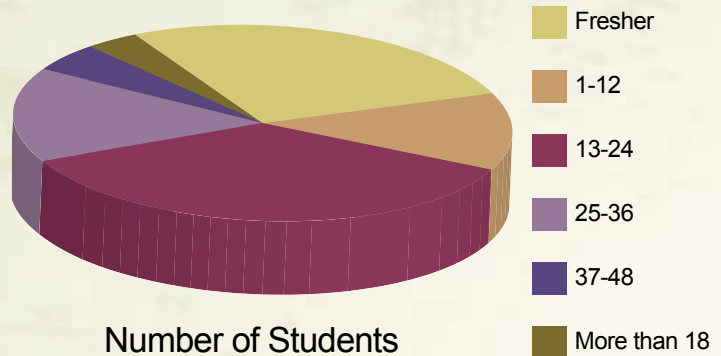
<b>Qualification</b>	B. Tech and M. Tech (Electrical Engineering); IIT Madras
<b>Background</b>	He worked in Genpact Bangalore, A.V. Rajwade & Co. Pvt. Ltd. And Essential Milk Producer Co. Ltd. for more than two years.

# ADMISSIONS 2012

## PGDM

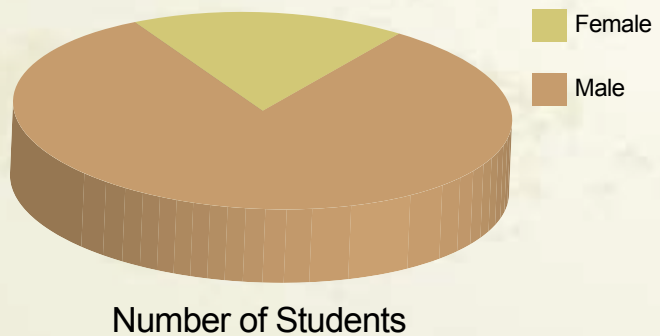
### WORK EXPERIENCE

Months	No. of students
Fresher	32
1-12	15
13-24	42
25-36	18
37-48	6
More than 48	4



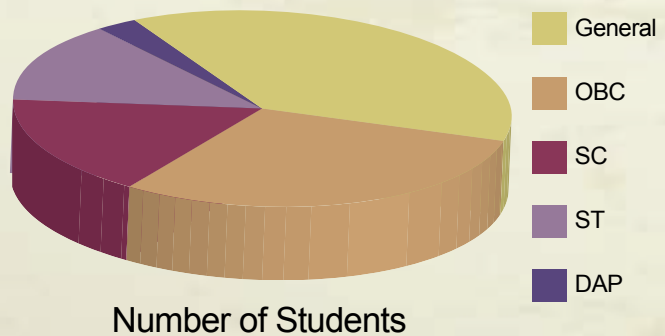
### GENDER

Gender	No. of students
F	21
M	96



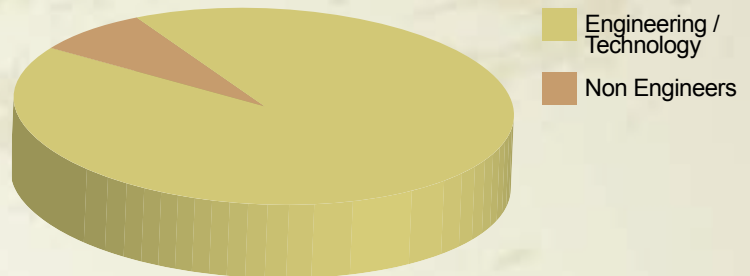
### CATEGORY

Category	No. of Students
General	44
OBC	35
SC	19
ST	16
DAP	3
<b>Grand Total</b>	<b>117</b>



## BACHELORS DISCIPLINE

Discipline	No. of students
Engineering/Technology	108
Non Engineers	9
<b>Grand Total</b>	<b>117</b>



Number of Students

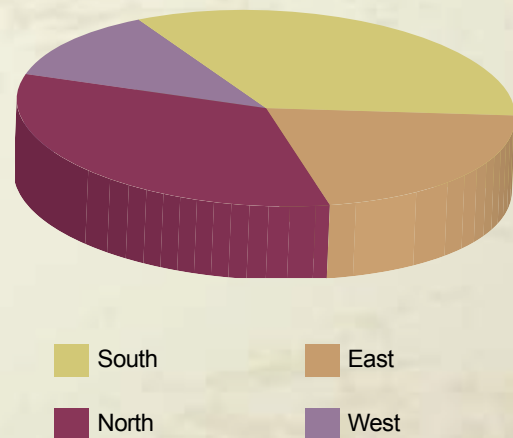
## STATE WISE

State	F	M	Total
Andhra Pradesh	2	11	13
Assam		2	2
Bihar		4	4
Chandigarh		2	2
Chhattisgarh	1		1
Delhi	4	8	12
Gujarat	1	2	3
Haryana	1	5	6
Himachal Pradesh		1	1
Jharkhand	3	2	5
Karnataka	2	10	12
Kerala		3	3
Madhya Pradesh		4	4
Maharashtra	3	4	7
Orissa		6	6
Punjab		2	2
Rajasthan	1	3	4
Tamil Nadu		11	11
Uttar Pradesh	2	8	10
Uttarakhand		2	2
West Bengal	1	6	7
<b>Grand Total</b>	<b>21</b>	<b>96</b>	<b>117</b>

## REGION

Region	No. of Students
South	39
East	25
North	39
West	14

Number of Students

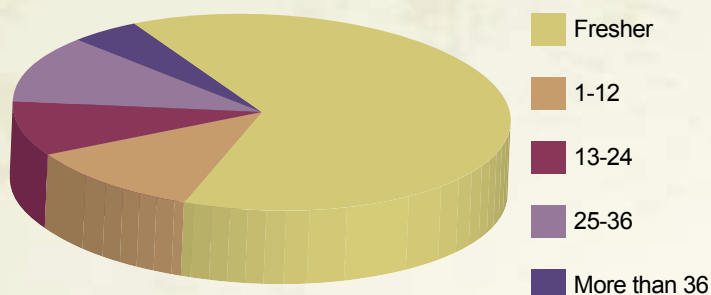


# ADMISSIONS 2012

## PGDHRM

### WORK EXPERIENCE

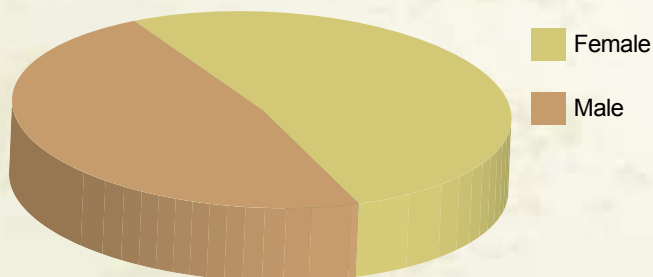
Months	No. of students
Fresher	28
1-12	5
13-24	4
25-36	5
More than 36	2



Number of Students

### GENDER

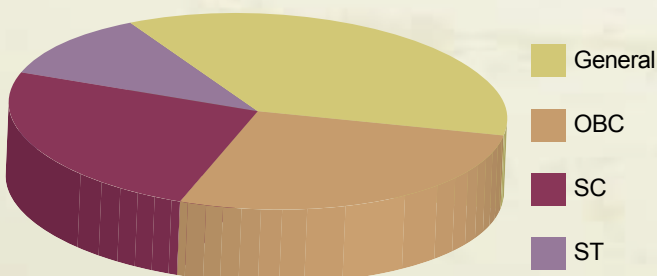
Gender	No. of students
F	23
M	21
<b>Grand Total</b>	<b>44</b>



Number of Students

### CATEGORY

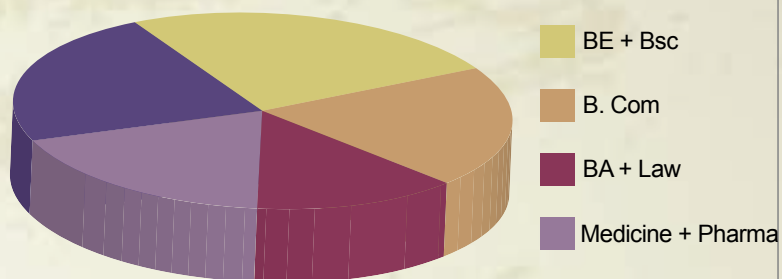
Category	No. of Students
General	16
OBC	12
SC	11
ST	5
<b>Grand Total</b>	<b>44</b>



Number of Students

## BACHELORS DISCIPLINE

Discipline	No. of students
BE + BSc	11
B.COM	9
BA + Law	6
Medicine + Pharma	8
BBA+BBM	10



Number of Students

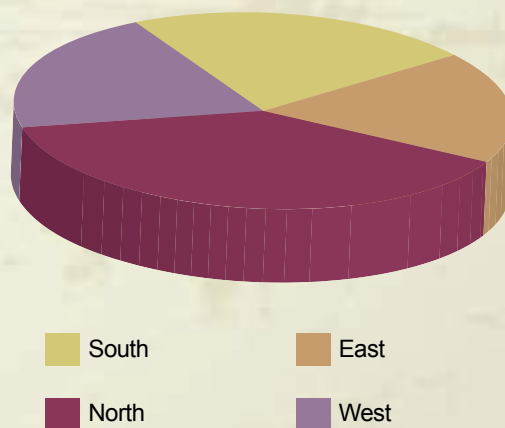
## STATE WISE

State	F	M	Total
Andhra Pradesh	2		2
Assam	2		2
Chandigarh	1		1
Delhi	5	3	8
Gujarat		3	3
Haryana	2		2
Jharkhand	3	1	4
Karnataka	2	3	5
Kerala	1	1	2
Madhya Pradesh	1	1	2
Maharashtra		4	4
Rajasthan	2		2
Tamil Nadu		1	1
Uttar Pradesh	2	2	4
West Bengal		2	2
<b>Grand Total</b>	<b>23</b>	<b>21</b>	<b>44</b>

## REGION WISE DISTRIBUTION

Region	No. of Students
South	10
East	8
North	17
West	9

Number of Students



# FACULTY PUBLICATIONS

## Prof M J Xavier

■ **Why it is important for Indian B-schools to attract International Applicants now**, Pagalguy.com, April 3, 2012

■ **Ugly Duckling to a Beautiful Swan**, Comdex Times, A monthly Journal on Management, Vol XVIII, Issue 5, May 2012

■ **Competencies & Skills for the New MBA**, EduTech, Vol 3, No 6, June 2012

■ **Business mein Safalta ke dus mantra**, Life at Patna, Prabhat Khabar, Patna , June 11, 2012.

■ **East - The Centres for Quality Education**, India Today, June 2012

■ **Find your own way**, Prabhat Khabar, June 2, 2012



## Prof Amit Sachan

■ **A Review of Research Methodologies in Private Equity**, Journal of Private Equity: 2005–2011, Summer 2012 (Co-authors Smit Suman, Suvansh Sharan)

# CONFERENCES & WORKSHOPS



## Dr Amarendu Nandy

Prof. Nandy was invited to participate at the “India-UK Skills and Partnership Conference”, organized by the High Commission of India, London at University College London, UK on May 28-29, 2012.



## Dr Madhurima Deb

Dr. Madhurima Deb presented a paper titled, ‘Mining Diamonds from Customer’s Expectations & Orientations’ in the General Business Conference held at Sam Houston State University, Houston (Texas, USA). The paper deals with customer’s expectations and their perception. The study was in the context of Indian Retail Sector.

# VISITING FACULTY (PGEXP: TERM - III)



## Prof E. M. Rao

**Area: General Management**

M. A. (S.W.), LL.B., Ph. D., Tata Institute of Social Sciences, Mumbai

■ Adjunct Faculty, Xavier Institute of Management, Bhubaneswar



## Prof I.S.F. Irudayaraj

**Area: Organizational Behaviour**

M.S.W. (Madras), Ph.D, Osmania University, Hyderabad

■ Professor, XLRI Jamshedpur



## Prof N. Chandrasekaran

**Area: Finance**

Ph.D. (Financial Management) University of Madras, Chennai

■ Centre Director & Adjunct Faculty, Loyola Institute of Business Administration, Chennai & Vice President, TAKE SOLUTIONS LTD, Chennai

# NEW APPOINTMENTS



## Prof Ashish Hajela

- Fellow, IIM Lucknow
- PGDM for Executives, IIM Lucknow
- Area: Strategic Management

Prior to joining IIM Ranchi, he has taught at IIM Kashi-pur. He has over seven years of experience in banking industry covering diverse roles. His research areas

include Emerging Multinational Corporations (EMNCs), Small & Medium Enterprises (SMEs), Biotechnology sector. He has published articles and cases in national & international journals. His current interest in research is Innovative response to environmental turbulence: Insights from Indian literature.



## Prof Bijaya Mishra

- Ph.D., IIT- Delhi
- PG in PMIR, Utkal University
- Area: HR & OB

Prior to joining IIM Ran-chi, she has taught at XIM-Bhubaneswar, AIM-Delhi, TERI school of Advanced studies-Delhi. Her teaching areas are Human Resource Management, Organization-

al Behaviour, Organizational Change and Development. Her research areas include Organizational Change & Organizational Learning, Knowledge Management, Employee Engagement. Her current research interest lies on Learning Organization and Team Learning. Her articles and cases are published in national & international journals. She has presented papers in National & International conferences. She has also reviewed a number of books. She is the recipient of UGC –JRF & SRF Scholarship, I.C.S.S.R. Regular Doctoral Fellowship Award. She has been selected by World Education Congress for the award of the “Best Professor in Human Resources Management”.



## Prof. Pradip Kumar Bala

- B.Tech., IIT, Kharagpur
- M.Tech., IIT, Kharagpur
- Ph.D., IIT, Kharagpur
- Area: Business Analytics

He has experience of both academics and industry. Prior to joining IIM Ranchi, he was with IIT Roorkee and XIM Bhubaneswar (XIMB).

He has worked with Tata

Steel in the areas of quality, systems and BPR. His training and consulting areas are Business Intelligence using Data Mining, Six Sigma and Quality, Integrated Materials Management. His research areas include Data mining applications and algorithms, Retail inventory management. His current research area is Business Intelligence applications in marketing, finance and operations. He has published a number of research papers in international journals. He has presented many papers in international conferences and authored four book chapters. He is the recipient of “PMT Prize for excellent performance in M.Tech. in IIT, Kharagpur” and “Certificate of Merit” for one research paper in World Congress of Engineering -2008, London, UK.



## Prof Tanusree Dutta

- Ph.D., IIT Kharagpur
- Area: Neuropsychology

Her teaching areas are Psychology and OB and, her research areas are Experimental Neuropsychology and Quality of Life. She has edited and guest authored a chapter in the book titled

“Bias in Human Behavior (2012)”.



# EXPERIENCES DURING INTERNSHIP OF BATCH 2011-13

## PGDM 2011-13 Batch

R. Vishal:

### Credit analysis of two corporates

I worked in the credit analysis unit of JP Morgan and was assigned the actual work of a full time credit analyst at JP Morgan. As an intern, I created two credit reports to evaluate credit worthiness of clients after analyzing various factors about the industry, financials, trends, projections etc. in JP Morgan's format. It was a really good learning experience as it involved real time evaluation and was challenging as I had the opportunity to analyze two different sectors.

### Objectives

The summer internship was split into two halves. The objective of each half was to analyze a client, with whom JP Morgan had an exposure, and prepare an annual credit review for internal purposes. The objectives for each half were the same, with a different client being analyzed in each. Along with this, another key deliverable was a review presentation at the end of the internship. The credit review performed for the second client had to be presented to a panel consisting of senior members of the Credit Analysis Unit (CAU) within JP Morgan.

### Methodology

JP Morgan structures clients and their reports based on the industry. The structure is proprietary to JP Morgan and is used only for internal purposes, and is not published anywhere. However, a review broadly analyses a client on two key parameters – business performance and financial performance. Based on both, a rating is assigned to the client. Business performance takes into account industry factors and other qualitative issues. Financial performance includes analysis of Balance sheet, Profit and loss statement and cash flow statements of the company. Rating methodology is similar to rating agencies but it is confidential and is used only for internal purposes.

### Conclusion and key learning

- How to separate information important from a credit standpoint from all the information available.
- What are the important components of business profile and financial profile, and how they are linked up with each

other.

- How to understand various trends in the financial performance of a company.
- How different financial statements are connected and how changes in one affect the other.
- How events, seemingly unrelated to a company, might affect its performance.

### General learning

**Culture of the organization:** Every big corporate has its own culture and set of rules by which it operates, it's important that a person knows this before entering the organization as it's an important hygiene factor which could affect the efficiency and output from an employee. I realized that I liked the culture at JP Morgan. Free and fair.

### **Hierarchy and growth potential:**

JP Morgan had a flat hierarchy and it takes an analyst only about 8 to 10 years to become Vice president. Growth potential is good at the organization.

### **Working with people:**

Every organization and every team wants people whom they would like to work with or talk to everyday. So it's extremely important for an intern to talk to people and be pleasant in attitude and polite while speaking. It's good to help out people when needed as it creates a

cordial and tension free atmosphere in the team and it ensures the team backs you in tough situations.

### **Following deadlines and planning for it:**

During the internship, interns are given deadlines to finish work and it's sacrosanct. Delaying delivery of work is a big negative and should be avoided. It's better to split the work in to sections and set near term goals to ensure progress is steady and one must not forget to keep buffer time as there can be changes which need to be incorporated after the work is reviewed.

### **Structure while working:**

All team leads like the work if it's planned in a structured way. While presenting viewpoints in reports, it's better to follow a structure and also back it up with relevant facts and figures.

**Managing your boss:** Every boss is different and has



# EXPERIENCES DURING INTERNSHIP OF BATCH 2011-13

his own positives and negatives. It's always advisable to take your time and talk to know him well first, and then figure out what is possible and what is not. As an intern, it's better not to argue with the boss as this can impact the chances of a PPI/PPO.

## What interns should do during internship

The intern should take the work seriously and perform to the best of his abilities to impress the organization. The intern should be punctual during the internship and it's better to report to office before the boss arrives. The intern should proof read and check his work thoroughly before sending it to the boss for review. All deadlines need to be adhered to and the intern should plan properly for it. The intern should be pro active in contributing to the team's cause and should network well with the team and if possible other members in the floor. The intern should not be rude or argue with anyone in the company. Intern should not indulge in gossip about the company or the people he/she meets in the company. All in all, the organization

should feel that it made the right choice in choosing you as an intern in the company and should feel like offering you a full time job at the organization.

## What interns should look out for during the internship

- Culture fit
- Job/Profile fit
- Salary fit and monetary benefits
- Exit opportunities
- Studying alternate opportunities and seeing if there are better opportunities
- Knowing oneself and checking if the job suits his/her nature
- Other factors like location, cyclicity of industry and stability of job
- Travel constraints and work timings
- Nature of work- creative work, mundane, interacting with people etc.



## EXPERIENCES DURING INTERNSHIP OF BATCH 2011-13

### Mayank Savla (IL&FS)

Summer Internship – oh yes, I was all excited about it. Not that it was my first job as I already have had my share of work experience before joining the PGDM course at IIM Ranchi. I was going to intern in my home city which was a good thing. I had a place to live and family to be around with. I was told that I would be working on a supply chain project for a biomass based power plant. Not something I had dreamt of. But then I told myself, “Hey, you survived THAT project in your previous job, you can face anything.” One year at IIM Ranchi has also added to my confidence. My internship began with the usual – read the project details – read the related literature – check the project reports – routine. It was a part of the Social Inclusion project. I was required to provide a solution that would profit the plant as well as helped the farmers associated with it.

My previous job as a java developer had required me to work with java variables and oracle db objects. The objects/variables very much followed a set of rules. I could predict their behavior and make them work together the way I wanted them to. And now, I found myself interacting with farmers and contractors from varied socio-economic background, under the scorching heat of April and May, wondering how was I going to make them give me the picture and then – the bigger problem- make them agreeable to follow the solution which I would somehow be managing to work out for them. There was no cook book or black book that told me the rules these human variables followed or indicated their behavior in various environments. Phew!! I was overwhelmed.

The project required me to visit the plant and its fuel collection centers in villages. The job profile was quite different from the traditional perception of a managerial job profile. It was not even close to a ‘summer Internship kind of job’ profile. No sitting in carpeted glass door corporate offices and analyzing figures (pun intended) of any sort. But then I began to like the challenge.

During my internship, my wife once tried to explain her aunt at a village what I was doing. Her aunt was horrified that in spite of all the education, her son-in-law was working with

farmers. She taunted my wife that I must have failed in college to have to work with farmers; and in that case, there was no difference between her “matric-fail” farmer uncle and her supposedly “IIM educated” husband. My wife let her aunt soak in her self-discovered glory for her husband. And later we had a heart-full of laughter at her expense. Also I began to realize that I was going to deal with different kinds of people with different backgrounds who would not know what I was really up to. I had a task in hand.

Interacting with the new team was yet another task. In my previous job I was working in an environment where my managers had once been developers. We were on the same page and there was ease in communication. We understood our English, our grammar. But here I was among Social Science graduates and PhD holders or with farmers, contractors and plant managers. We all spoke different tongues. Lot of scope for misinterpretations!



Previously, managers to me were hell’s representatives on earth. They were appointed for the sole purpose of torturing every soul in the office. My supervisors during the internship, however, painted a very different picture for me – a pleasant one. They were approachable and available for discussions. It bought an astonishing yet welcome change in my perception

of ‘higher management’. Fingers crossed!!

But not all highly placed people will give you the right guidance. I was required to interact with this consultant for some time. I was hoping to learn a lot from him. I did learn about the project from him. I learned the ideal project situation and the ideal solution required for the project – to be more precise – from him. But then we don’t live in an ideal world. We don’t need ideal solutions. We need feasible and workable solutions, because solutions are implemented by people and not by robots. People don’t follow ideal behavior. This I learned from the farmers and my supervisors. Looking back, I now realize that the world is not made of java and oracle objects, but with people who come from different backgrounds, who need solutions for their unique problems. Now you don’t need a degree to understand that. Plain common sense and an open mind would suffice.

# WELCOMING FRESHERS



## DIRECTOR OF IIM RANCHI WELCOMES ITS NEW BATCH WITH INTERESTING ANECDOTES

*Akshat Gupta*

RANCHI: Induction day is a day every institute and it's every aspiring candidate looks forward to. It is that day of the year when the newly admitted batch of students is formally addressed by the Director of their institute for the first time.

Known for his candid stage presence and eloquent speeches, Prof.M.J.Xavier started off on a serious note and tried to convince students that MBA education all over the world had drawn a lot of criticism in recent years and, that their decision of pursuing management studies at one of the prestigious institutes of the country was going to be closely watched. At this time of desperation, he focussed upon the need for holistic development of students and stressed upon the need for good hearts to take decisions in organizations instead of a well-trained mechanical minds.

To highlight this point of holistic development, he gave the

# WELCOMING FRESHERS



story of an MBA from an US University who went to a village in rural Bihar. He had to cross a river on a boat and he started a conversation with the boatman. For every question that the boatman could not answer, the MBA deducted 25% of his life. Suddenly a flash flood came and the boatman asked him whether MBA friend knew how to swim; he answered in the negative. The boatman said that 100% of his life was gone and jumped into the river and swam to safety.

Before his address to the students, he introduced the entire faculty and staff members of IIM Ranchi, and it clearly showed that this man has a huge impact on the work environment of IIM Ranchi as everyone seemed to be at ease and in a good humorous mood.

At the same time Prof. Xavier emphasized the values which IIM Ranchi cherishes, propagates and looks to preserve. He mentioned about all round development of students and also apprised students that they would be undergoing yoga/meditation sessions, a rural immersion programme and an outbound training programme. All this, he added, was essential for students who are going to be leaders and managers of tomorrow. He further em-

phasized that the world is looking to East for value based management and this is where immense opportunity lies for Indian students who come from a rich spiritual society.

The induction day at IIM Ranchi was unusual in more than many ways. Its Director, Prof.M.J.Xavier hurled a lot of jokes at students and recited several anecdotes to leave the students mesmerizing at the end of his address. ***“We could never imagine our Director would be such a friendly person.”*** said Anirudh, one of the newly inducted students.

Looking at the faces of all the students one could easily tell that the Director’s speech had left an immense impact on them as they all looked motivated and inspired. The Director’s address was followed by High Tea in which all students were served sumptuous snacks and exotic dishes.

***“It is a wonderful beginning to a promising learning experience in years to come and we are confident that we can take our careers and society forward.”*** said Mohit Maloo who was extremely excited to have made it to IIM Ranchi.

# REPOSITIONING MBA – NEED FOR AN UN-MBA

*MJ Xavier*

Director – IIM Ranchi

MBAs from top b-schools in India and the US are seen as aggressive, arrogant, unethical, materialistic and self-centered. It is no wonder that the enrolment in MBA programs all over the world is declining. Several third tier b-schools in India are closing down due to want of students. What is ailing business education? This article highlights the maladies and suggests some remedies for the survival of MBA.

It is paradoxical that the schools produce graduates who possess none of the values that they profess in their mission statement. See table below for the noble values expressed in the mission statements of leading business schools in the US.

University	Mission Statement
HBS	. . . educate leaders who make a difference in the world.
Stanford	. . . develop innovative, principled, and insightful leaders who change the world.
Wharton	. . . prepare business leaders who fuel the growth of industries and economies. . .
Sloan	. . . develop principled, innovative leaders who improve the world. . .
Darden	. . . improve society by developing leaders in the world of practical affairs.
Ross	. . . train leaders in thought and action. . .
Tuck	. . . offer the world's best business leadership education.
Columbia	. . . educate and develop leaders and builders of enterprises. . .
HBS/MBA	. . . develop outstanding business leaders who will contribute to the well being of society.

Table : Mission Statement of Top B-Schools in the US

Note the phrases like 'make a difference', 'insightful leaders', 'principled', 'improve society', and 'contribute to the well-being of the society'. However look at the kind of leaders they have produced: Jeff Skilling, Kirk Shelton, Rajat Gupta, Samir Barai, Eugene Potkin. No special prize for readers who guessed it right. All are Harvard Graduates and were involved in scandals in Insider trading. You can get more such stories by visiting the site <http://jadeluckclub.com/top-10-from-harvard-to-prison-infamous-students-and-alums-invited-to-reunion/>.

The greed of MBAs, particularly the ones specializing in Finance, was attributed as the main reason for pushing the world economy in to recession. Criticism of MBAs started way back in the 80s itself. The following observation by Theodore Levitt is worth reading. "We have built a weird, almost unimaginable design for MBA-level education' that distorts those subjected to it into 'critters with lopsided brains, icy hearts, and shrunken souls.'"

A study by the Academy of Management Learning and Education of 5,300 students in the U.S. and Canada found that 56% of MBAs cheat in examinations. "MBA students cheat on the GMAT so that they can get into top B-schools. MBA students willingly admit to cheating when they are in B-Schools, and MBA students obviously act amorally and immorally once they are out of the B-School." -<http://sprizouse.blogspot.com/2008/11/amoral-mba-students.html>

When I took over as the Director of IIM Ranchi in November 2010, I had two options; either create yet another IIM producing the western style MBA or address some of the problems and concerns I have expressed in the preceding section. Everything starts with the right mission statement. After a lot of deliberations, we arrived at the following mission statement. To attain thought leadership through erudite fusion of 'western processes and technologies for knowledge creation, dissemination and application' and 'the wisdom of the east' for the holistic development of students, businesses and the society at large. The following are the core values that we try to impart in our students:

# REPOSITIONING MBA – NEED FOR AN UN-MBA

- Humility, honesty and hard work for individual and corporate success
- Holistic development of individual, institution and the society at large
- Harmonious co-existence with the environment and the society at large.

Then I went on to create the logo for the Institute.



The bird in the logo is a crow. We did not choose an Eagle that is arrogant, a peacock that is proud or a Seagull that is foreign to us. We chose the crow because it has several positive traits that the Institute stands for. Crow is an epitome of community living and sharing and caring of each other which are the ethos of IIM Ranchi. It is an aerial scavenger that cleans up the earth by eating carcasses. Crows in many cultures are the keepers of knowledge as nothing escapes their keen eye-sight. Crows are very adaptable and can live in different climatic conditions.

The bird has been created in a manner that it looks like a forward arrow, taking everybody (The three green strokes symbolize the community), along together for the flight.

**बहुमुखविकासो गन्तव्यः** symbolises the vision of the Institute to work together to bring about change and success not only to self, but also to the entire community.

I came across the following anecdote recently. Three old men went to see God. The first old man, an American, asked God when his country will come out of recession. “100 years” God said. The American started weeping profusely. “I will not live to see that day”. The second man, a Russian asked God, “When will my country become prosperous?” “Fifty years” came the reply. The Russian too started weeping profusely. “I will not live to see that day”. Finally an Indian asked God, “When will my country become corruption free?” God started weeping profusely. “I will not live to see that day”.

Not that we can eradicate corruption from the country; but we have a moral responsibility to inculcate right values in the young minds.

I also love to quote this anecdote about an American visiting India and not finding a single Indian. An American visited India and went back to America where he met his Indian friend who asked him, “How did u find my Country?”, The American said it is a great country with solid ancient history and immensely rich with natural resources. The Indian friend then asked, “How did u find Indians??”. American asked, “Indians??, Who Indians??, I didn’t find or met a single Indian there in India.” The Indian asked, “What nonsense??Who else could u met in India then??” The American said, “In Kashmir I met a Kashmiri, In Punjab a Panjabi, in Bihar, Maharastra, Rajasthan, Bengal, Tamil Nadu, and Keralal met Bihari, Marathi, Marwadi, Bengali, Tamilian, and Malayali. Then I met A Hindu, A Muslim, A Christian, A Jain, A Buddhist, and many many many more... But not a single Indian did I meet.”

# REPOSITIONING MBA – NEED FOR AN UN-MBA

Basically, we have lost the spirit of Indian-ness that we had during the independence struggle. During the Indo-China war, it got revived a bit; but we have gone back to our divisive thinking once again. We have no appreciation for the culture and the heritage of this great country. Hence it is our duty to rekindle the love for the country.

While the Western world has given the scientific approach to explore the physical world, East has a rich tradition of exploring the inner (spiritual) world. While I fully acknowledge the contributions of the Western world in terms of improving the overall living standards and bringing comforts to the common man, I have issues with the extreme use of cause-effect model in every aspect of life and seeking instant gratification.

Though there are material comforts, human race is intrinsically unhappy and is looking for anchors. This is where we should sensitize the students to the need for exploring the spiritual realms. One should understand that there are forces beyond ones control and we need to appreciate this fact. The scientific approach is not the be all and end all of life. For a holistic life, the students should be given inputs on inner development that will serve as an anchor in times of difficulty. I have been doing this in all the places I have taught in the last 12 years. Some of the students come back and tell me that the one thing that saved their lives in crisis was the course on Inner Development. Be it a divorce, loss of job, an accident or health issues, it is this course that helps them calmly tackle the situation.

We need to also sensitize students to the sufferings of our less fortunate brethren who are grappling with poverty. Social sensitization has to be an integral part of the curriculum.

As a first step we have introduced the following compulsory modules in our curriculum.

- Indian Culture
- Yoga and Meditation
- Indian Ethos
- Inner development
- Rural Immersion
- Year-long Social Project with NGOs

Consequently we are creating an Un-MBA who is humble, honest and hard working. I am not producing leaders who are arrogant, authoritarian and power hungry. I am producing Master of Business Servant, who will serve the company and society. We are not producing Industry leaders but servants. If there are Civil servants, why not we have business servants. We are sending our students to the industry as change agents and catalysts who will question industry practices that are harmful to the society and the environment. They will teach the businesses that they are an integral part of the society and have a role to play in the development of the stakeholders and people around them. While there is no harm in making a surplus for the growth of the business, excessive exploitation of employees and consumers will only result in strikes, violence and murders. Our students will not hesitate to question the practices that are detrimental to society and in turn itself in the long run.

All these do not mean that we are throwing the Western model to the wind. We have identified Business Analytics and Neuro Management as our thrust areas. We need to prepare students for the future. My firm belief is that biological and neuro sciences will play a key role in the future. We need to teach courses on these areas to our students. What we are attempting is a fusion of the East and the West. We hope to evolve a model that is unique and is useful to business, government and the society.





# UPDATE ON INTERNATIONAL CONFERENCE

What is the emerging new world order? Power shift to the east-where the growing markets of China and India are likely to propel these countries towards becoming economic power houses. Hence the business practices of the Orient are likely to assume greater importance in future. There is an increasingly felt need for new business management paradigms which did not necessarily originate in recent past. Hence a conference dwelling on the concepts and practices from India along several dimensions including-philosophical, mythological, sociological organizational, entrepreneurial and strategic aspects of business is being organized.

This conference aims at exploring areas such as wisdom from Indian literature, Indian philosophical orientation, lessons from Indian business communities. Impact of business clusters in India etc. which have been drawn into various tracks. Papers are invited from academicians, practitioners and research scholars who have explored aspects of Indian ethos, culture, business and management.

## Keynote Speakers

**M.V. Subbiah**

Former Chairman, Murugappa group

**Prithviraj Chattopadhyay**

Hong Kong University of Science and Technology

**Bharat Dave**

University of Melbourne, Australia

**S. Manikutty**

Indian Institute of Management, Ahmedabad

**Satyendra Singh**

University of Winnipeg, Canada

**Shirish C.Srivastava**

HEC, Paris France

## ***Track I : Wisdom from Indian Literature***

Vedas/Upanishads/Bhagwad Gita  
Epics-Mahabharata/Ramayana  
Treatises-Arthashastra, Bijaganita, Charaka Samhita

## ***Track II : Indian Philosophical Orientation***

Treatises from Astika Schools  
Treatises from Nastika Schools  
Tracks and Indicative Topics

## ***Track III : Lessons from Indian Business Communities***

Marwaris, Parsees, Nadars, Chettiars

## ***Track IV : Impact of Business Clusters in India***

Auto Cluster, Textiles Cluster, Leather Cluster, Diesel Engine Cluster

## ***Track V : Practises of Indian Businesses***

Human Resource practises and Ethical issues  
Accounting practises and the Partha System  
Family business practises  
Business group practises

## ***Track VI : Growing Indian Multinationals***

Experiences from Indian IT sector  
Experiences from Indian Pharmaceutical sector  
Competitiveness of Indian Exports

## ***Track VII : Leadership lessons from India***

India Way - finding a socio-capitalistic model  
Venturing with limited resources  
Jugaad and not structured innovation  
Thriving diversity of operating models

# MOU BETWEEN IBM AND IIM RANCHI



**Mr. Kunal Dureja**  
*Country Leader - Career Education Program, India South Asia, IBM India Pvt. Ltd*



**Prof. M. J. Xavier**  
*Director, IIM Ranchi*



**Prof P K Bala**  
*Coordinator*



IBM and IIM Ranchi have partnered to help students enhance their skills in the areas of managerial decision making and strategy formulation. This program, initiated by Career Education for Business Transformation (CEBT) of IBM, focuses on the major areas of business transformation where software plays a critical role. Important aspect of the program will be setting up of an IBM Business Analytics Lab within the premise of IIM Ranchi, where IBM will provide relevant software for CEBT trainings. This analytics lab will be useful in equipping the managers with the requisite competencies and skills, which have become an absolute necessity in the global marketplace. The program brings together the latest software content, real-world industry experiences, hands on lab course, best practices and case studies; all into a single unique education program.

Prof. M. J. Xavier, Director, IIM Ranchi, highlighted the huge underlying potential in this field. "This collaboration will lead IIM Ranchi to the field of enhanced research, resulting in the development of new business analytic tools in various domains of management studies. This synergy would also manifest in the form improved

industry linkage through collaborative research and, more comprehensive consultancy services. Business analytic capabilities of the students would be supplemented with these technological tools, which could be applied in live projects and practical case studies." He said.

IIM Ranchi and IBM will be working closely to develop faculty expertise in business analytics and aim to develop managerial talent required by the industry. Such managerial talent will not only appreciate and understand real-life business issues but can also utilize technology for business and social benefit.

For student and faculty members of this program, the main idea is not only to take them through high-end enterprise class software training program but also to emphasize on their applicability to assuage some of the pressing business concerns. The focus will be to demonstrate how the businesses transform with the use of right set of software and the best industry practices. All students and faculty members, who successfully complete the track and specialization courses, will receive certificate from IBM Career Education.

# ACCOLADES



## The Week

IIM Ranchi has been ranked 42 in all India basis and 4th best in the Eastern Region by "The Week" in their cover story on "Choosing for Tomorrow" (June 17, 2012, Pg.62)



## Prof Bijaya Mishra

Prof Bijaya Mishra has been awarded the **'BEST PROFESSOR IN HUMAN RESOURCES MANAGEMENT'** by the World Education Congress 2012 in their Global Summit on the theme **"LEARNING IN THE 21ST CENTURY: RIGHT AND ACCESS TO EDUCATION"** (June 29, 2012).

# “FUN AND FAMILY DAY”



PGEXP-2011-13 batch had its first family get-together on 26th May, 2012 at BNR Chanakya Hotel, Ranchi. The programme, aptly entitled “FUN AND FAMILY DAY”, was attended by almost all the PGEXP students and most of the families of the Ranchi based PGEXPians.

The programme was organized with the objective of bringing the students and their families together for bonding and bonhomie.

The programme was graced by the presence of Prof. Amit Sachan & Dr. Madhurima Deb (Chairperson of the PGEXP programme) representing the faculty and Ms Anita Singh Sravano, Incharge (PGEXP), Mr B Jagann Rao, AO (PGP) and Mrs Janaki Jagann, Executive Assistant to the Di-

rector IIM Ranchi and Mr G Jilani, AO (Admn).

Prof. Dr. N. Chandrasekaran, Director, Centre for Logistics and Supply Chain Management, Loyola Institute of Business Administration (LIBA), Chennai and VP (Corporate Affairs), Take Solutions Ltd., Chennai, visiting faculty for the course of “Supply Chain Management” for PGEXP, was the special invitee for this fun filled programme.

After the day long classes at IIM, the programme began at around 7.30 pm in the evening, with the introduction of families. Interesting and hitherto “hidden” talents of the “students” came to fore, in the form of wonderful competing, singing, dancing and so on. The programme was added musical





colour by the children, who played instruments, sang songs, recited speeches & poems and spoke about their “student” parents.

The highlights of the evening included great contribution by the faculty and administration, in the programme, with Prof. Chandrasekaran singing a melodious Tamil song and Mr G Jilani mesmerizing everyone with his great dancing skills. IIM Faculty and Administration staff, PGEXP Students, their spouses and kids enjoyed every moment of the programme with DJ in attendance, a lively Housie session and a quick quiz on “Indian Railways”.

It was a memorable and colourful evening for all present, as complemented by Dr. Madhurima Deb:

“I would like to thank you all for such a wonderful evening with your families and especially kids. I want to congratulate all those who have conceived the idea of ‘Fun & Family Day’ and have made it possible despite hectic schedule. It was conducted and managed very well. Congratulations once again. Prof. Xavier has conveyed his wishes to you all.”

# PG PROGRAM IN ENERGY MANAGEMENT



Programme Directors

**Dr. Binay Anand**

Research Associate Professor,  
University of Houston, Texas  
Email: banand@uh.edu

and

**Dr. M J Xavier**

Director, IIM Ranchi  
Email: mjxavier@iimranchi.ac.in

## POST GRADUATE PROGRAM IN ENERGY MANAGEMENT (PGPEM)

by **IIM Ranchi in collaboration with University of Houston, USA**

First batch starting in January 2013 and will accommodate only 25 participants on a competitive basis

### Highlights

- ▶ Eighteen months part-time program with 5 residencies of 7 days at IIM Ranchi
- ▶ Four weeks Residency at University of Houston, Texas, USA
- ▶ Site visit to the top energy companies
- ▶ A total of 400 hours of face-to-face instructions, 200 hours of online enrichment
- ▶ A comprehensive project report under the guidance of top class faculty from India and US

**LIMITED SEATS**  
**ENROLL TODAY!!**  
**ADMISSION DEADLINE**  
**18TH OCT 2012**

### Eligibility

Bachelors degree with First Class, minimum five years of work experience and a written consent by a sponsoring company / organization

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For admission and further details  
Please contact

Ms Anita Singh Sravano

Executive - External Relations

Ph: 0651-2280083/ 2280113/ 2285056 (Ext 109), 9431104323

[anita@iimranchi.ac.in](mailto:anita@iimranchi.ac.in)

# DIRECTOR'S DIARY



■ Chief Guest for the Inauguration of Dr C K Prahlad Memorial National Conference on **“Management-Issues and Challenges for the Decade”** organized by School of Management Studies in association with Hyderabad Management Association at Vignan University, Guntur (Apr.4, 2012).

■ Resource Person for Company Specific In-house Competency and Leadership Devt. Programme on **“Marketing Management”** organized by HEC, Ranchi (Apr.12, 2012).

■ Guest of Honour for the Launch of Advocacy and Legal Advice Centre Helpline, organized in Ranchi by Transparency International India, New Delhi (Apr. 15, 2012).

■ Chairperson of the Panel on **“Generating Demand and Providing Choice”** in **IFPS End of Project Symposium** “The Power of Innovations and Partnership”, organized by USAID India (Apr.17, 2012).

■ Keynote Speaker in **“How to attain Leadership in Media Industry?”**, organized by Prabhat Khabar (Apr.26, 2012).

■ Keynote speaker on **“New Paradigm in Marketing”** in the Conclave on Emerging Trends in Marketing organized by Prabhat Khabar, Ranchi (May 5, 2012).

■ Speaker on **“Role of Motivation in Personality Development”** in their In-service Training for Teachers” Army Public School, Ranchi (May 16, 2012).

■ Valedictory Address at PM’s RD Fellows Undergoing State Orientation organized by State Institute of Rural Development, Ranchi (May 16, 2012).

■ Chief Guest at 11th Annual CME Programme on **“Mental Health Policies in India: Roadmaps for Change”**, organized by Indian Psychiatric Society, Jharkhand State Branch (May 18, 2012).

■ Guest of Honour for Jharkhand State Award Presentation Ceremony of Science Olympiad Foundation, Ranchi (May 20, 2012).

■ Speaker for Building India Inc. The Public Agenda in the Silver Jubilee Celebrations of NHRD Kolkata (May 26, 2012).

■ Speaker at Stakeholders Consultation on Nutrition Strategy in Jharkhand on the topic **“Research in Nutrition in Jharkhand: Challenges”** at BNR Chanakya, Ranchi organized by Social Welfare Department, Government of Jharkhand (May 29, 2012).

■ Keynote Speaker on the topic **“MBA Education in Need of Surgery”** at the 1st WORLD EDUCATION CONGRESS on the theme Learning in the 21st Century: Right and Access to Education & New Paradigms and Models for Education held in Mumbai (June 30, 2012).



# Students का grand welcome



## M Ranchi students make big in maiden convocation



## आईएम : बढ़ेगी पीजीडीएम की संख्या

आईएम रांची में पीजीडीएम की संख्या बढ़ेगी...

विभाग	संख्या	कुल
बी.बी.ए.	200	1000
बी.बी.एस.	200	1000
बी.बी.एड.	200	1000
बी.बी.एल.	200	1000
बी.बी.एफ.	200	1000

## VIRTUALLY SPEAKING



## य पहली-पहली बार है..

आईएम रांची में पहली बार ऑनलाइन कक्षाएं शुरू की गईं...

## IIM-R to go on air

आईएम रांची में प्रसारण के माध्यम से शिक्षण शुरू किया जाएगा...

## आइआईएम तीन राज्यों में खोलेगा इ-लर्निंग

आईआईएम रांची, दिल्ली और कोलकाता में ऑनलाइन शिक्षण शुरू किया जाएगा...

## Girl count surges manifold at IIM-R



We started PGBRRM in order to get better response from girls who usually show interest in the course...

## iim, ranchi on top

आईएम रांची का प्रदर्शन राष्ट्रीय स्तर पर शीर्ष स्थान पर रहा...

## नयी फैकल्टी का आना शुरू, बढ़ रहे वलासखर

आईआईएम रांची में नए शिक्षकों का आना शुरू हुआ है...



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