

Albert Einstein: Thought Leader of the Millennium

The Power of Lateral Thinking

[Commemorating his theories' centenary year: 1905-2005]
"We owe a lot to Indians who taught us how to count, without which no worthwhile scientific discovery could have been made."

Dear Reader

The Indian economy is moving from strength to strength. It is already growing at 8% rate, which is likely to go up to 10%. Further, it is getting more and more integrated with the global economy. Many Indian corporates have acquired companies in the foreign land and are in the process of internationalisation.

We at the Institute of Management, Nirma University are continuously scanning macroeconomic changes and endeavouring to comprehend their implications for management education. We, of course, realise that management education has to be dynamic and has to undergo continuous changes to meet the needs of the corporate world.

We organised a series of conclaves on topical themes in which we invited the leading practitioners from the corporate world with a view to bridge the gap between the current practices and course syllabi.

Further, we organised a series of open and in-house training programmes. Such activities bring us closer to the corporate world. As the corporate India is growing at an accelerating rate, there is a tremendous need for growing managers and honing their skills to help them face global business challenges. The Institute is at the cusp of leadership in executive education. We are continuously making innovation in our executive education programmes.

This issue was inordinately delayed due to some compelling problems at our end. However, I assure you that the future issues of the Sparsh shall be reaching you on time. From this issue, we have introduced certain new features in the magazine. For example, there are small articles on various management themes aimed at meeting the needs of managers. Someone said, "Laughter is the best medicine." We have included a section on humour in management for your infotainment. Continuous interaction will finally lead to mutual benefit and progress.

We live in a closely networked world. We would like to strengthen our network with our alumni, patrons and clients. We are in the process of developing a highly interactive website to transact with various stakeholder.

I am eager to listen to your feedback about this issue of the Sparsh. With the warmest regards.

(Anup K. Singh)



Inside the Issue

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From the academia

02

A year of strong industry partnership...



Shri Subodh Kant Sahai, Hon'ble Minister for Food & Civil Supplies, being greeted by our President, Dr. Karsanbhai K. Patel

1. Spandan :

- a) Is the Customer Always Right?
- by Prof. Subrat Sahu
- b) Reinventing Management...
- by Prof. Deepak Danak

2. Utthan :

Summary of papers presented/case studies

- a) Deepak Srivastava
- b) Sharad Saxena
- c) Nina Muncherji
- d) Chinmoy sahu
- e) Rajesh Jain
- f) Ajit Desai

3. Anvesh:

Nirma Conference for Doctoral Students;
March 19-20, 2005



Hon'ble Minister for Food & Civil supplies, Shri Subodh Kant Sahai, appreciating our Art Gallery.



Shri Suresh Neotia, Chairman, Gujarat Ambuja Cements Ltd. (R) and our Vice Chancellor, Dr. N.V. Vasani, share some moments viewing our Art Gallery.



FROM THE ACADEMIA ■■■■■

03

SPANDAN

Is the Customer Always Right?

- Customer is business. Business means the customer. He is always right. But, is our wife always right? It may be the case with our best friend, brother or sister. As much as I hate to admit it, I am not always right. Similarly, what about that customer who is bigoted, abusive, and rude in the marketplace? What about the customer who has the heart of a thief, attempting to take advantage at every turn?
- Everything should be done within the frame of integrity to serve the customer. Years ago, Red Skelton, a beloved comedian said, "When a friend or acquaintance lies to me or betrays me, I forgive I forgive them. When a friend or acquaintance lies to me a second time, I forgive them. When a friend or acquaintance lies to me a third time, I burn a candle to that person's death. For me, that person no longer exists. What a powerful way of being!
- Customer differ in terms of the values that they seek from a company's products or services. There has to be a match between the company's capabilities and the customers it attracts. Based on the values that are sought by customers, they can be broadly groped into (i) Trend Setters, (ii) Rational Buyers, and (iii) Networkers.

Table 1.1: Three Generic Segments and the Corresponding Company Strategies

Trend Setters	Rational Buyers	Networkers
State-of-art products	Reengineering	Nurture a culture of commitment and trust
Speed to market	Benchmarking	Market focus
Reinvent industries	Cost cutting	Customization
Get different	Excellent services	Build relationships

Adapted from Hope Jeremy and Hope, Tony, "Competing in the Third Wave the Ten key Management Issues of the Information Age," Harvard Business School Press, 1997.

Therefore, the blind chase for market share without understanding who their buyers are, is not likely to lead to better performance. Similarly, it makes sense to maintain a loyal base of 'good' customers and signal the exit for the 'unwanted' customers. In fact, employees of organization many a time enjoy working with 'good' customers. It is learnt in recent times that the companies who force the employees to deal with all types of customers run the risk of losing their 'good' employees. Research by Reichheld (1996) has shown that there is a casue-and-effect relationship between the two; that it is impossible to maintain a loyal customer base without a base of loyal employees; and that the best employees prefer to work for companies that deliver the kind of superior value that builds customer loyalty. Whitney (1996) has suggested a method of classifying customers on the basis of the following three criteria:

- Strategic Nature
- Volume of Business
- Profitability.



Table 1.2: Customer Evaluation Grid

Segment No.	Strategic	Volume	Profits	Segment Strategy
1	Yes	Yes	Yes	These are the customers you need to keep at all costs.
2	Yes	Yes	No	Improve profitability through pricing, service, delivery, etc.
3	Yes	No	No	Work hard to increase the business.
4	Yes	No	No	Try improving scale and profitability. Otherwise, exit while leaving a way back in.
5	No	Yes	Yes	Don't provide any special attention.
6	No	Yes	No	Exit fast before your profits are drained further.
7	No	No	Yes	Spin-off to a distributor.
8	No	No	No	Just say good-bye.

Adapted from John O. Whitney, "Strategic Renewal for Business Units", Harvard Business Review, Jul-Aug. 1996.

I believe the maximum that the customer is always right is not right. For a company, the right customer is always right should be the maxim.

- Compiled by Dr. Subrat Sahu, Assistant Professor Marketing, Institute of Management, Nirma University, Ahmedabad. The author sincerely acknowledges the views of James. J. Mapes, President of the Quantum Leap Thinking Orgazination in Wilton, CT.

Reinventing Management Systems with VBM / EVA

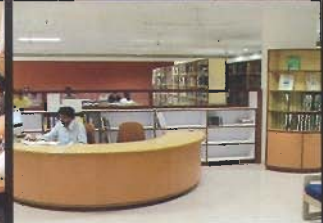
Value Based Management (VBM) is fast emerging as a new philosophical orientation of business management that aligns all the organizational resources and processes to create shareholder value. The VBM movement has already set in the west, and is fast picking up in India, too. We find its acceptance with progressive business groups and companies like Tata Group, Godrej Satyam Computers, Infosys Technologies, NIIT, etc. Certainly, VBM is not another management fad.

As a matter of fact, it has developed out of the felt need. We find in it the reflection of aspirations of all the stakeholders in the business. Its development is gradual; and its content factors have evolved over a period of time in response to the evolutionary changes in the context environment of business.

The nomenclature of VBM is, of course, recent; however, it can be said that the foundation for the same was laid in the classic 'measurement project' of General Electric (GE) in as early as 1952. [This can be found in HBR Case #113-121 on General Electric Company]. GE started the decentralization of decision-making process through out the organization in 1950.

However, very soon, they realized that the management control system that was designed for centralized decision-making would no longer work in the decentralized setting. They realized that if the management control system were not reinvented, the decentralization would do more harm than good.

This concern of theirs resulted into setting the ground for two path-breaking developments which were subsequently grown into VBM and Balanced Scorecard. It can be said that the root of VBM lied in the



identification of 'Residual Income' as a measure of financial performance of different divisions (investment centers) of GE.

The concept of residual income was later on elevated by a consulting firm named Stern & Stewart by transforming it from a measure of control to a completely new philosophy of management. Obviously, the nomenclature of the measure had to change to convey its increased potential.

Stern & Stewart named it as Economic Value Added (EVA) and, of course, patented it out! Initially designed as a performance measurement metric, later on, EVA has developed into a purposeful integrated management system that drives the entire business organization to its ultimate goal of value creation.

The increasing acceptance of VBM has motivated many consulting firms to come out with the similar metrics, or say, the VBM systems. R. Myers (see CFO, October, 1996) labeled it as "Metric Wars". Young and Byrne (see "EVA and Value Based Management: A Practical Guide to Implementation", McGraw Hill 2001, pp. 381) write, "To differentiate their services, these firms promote their value-based metrics, some of which are merely variants of EVA. A. T. Kearney's Economic Earnings and McKinsey's Economic Profit are examples.

Other firms, however, prefer rate-of-return measures such as cashflow return on investment (CFROI)". More details of these and other approaches can be found at. Out of all those approaches, CFROI developed by Boston Consulting Group's specialist group HOLT Value Associates is EVA's most formidable competitor in the Metric Wars. However, EVA has been successful in maintaining its leadership in the world market.

The praise for EVA can be found in the words of many icons of business. For example, a report posted on Godrej Industries Limited's website reads:

August 29, 2001, Mumbai: Announcing this, Mr. Adi Godrej, Chairman of the Godrej Group said, "Implementing the EVA Framework is a key business performance initiative in support of our efforts to evolve as a world class organization and enhance shareholder value.

Our main objective behind implementing EVA is to be drive, measured and rewarded by our ability to create sustainable shareholder value. "Likewise, the following posted on the website of Tata Group have the same praise to offer for EVA: Tata Sons: Courting EVA, Tata Steel: Rolling Out EVA, Tata Tea: EVA in a teacup.

What is so special about the EVA that its users praise it so much and the great thinker of our time Peter Drucker acclaims it as a measure of total productivity? The answer lies in its ability to nicely integrate the business planning and control systems (reward system being a part of it) such that all concerned get motivated to maximize the shareholder value. It strikes at the agency problem by creating an environment that makes the managers act like owners resulting into compete goal congruence.

Stern and Stewart emphasize four M's towards this: Measurement, Management, Motivation and Mindset. They have very convincingly explained the relationship between Net Present Value (NPV) and EVA to prove the point that when you plan with NPV, you need to control with EVA. They have also equally convincingly explained the relationship between EVA and their another patented metric called Market Value Added (MVA) to prove the point that the EVA gets explained by the MVA.

Links & Sources:

http://www.valuebasedmanagement.net/articles_ameels_valuebased_full.pdf

<http://www.sternstewart.com>

- Compiled by Dr. Deepak Danak



UTTHAN

Professor Deepak K. Srivastava published and presented following papers:

- "Export diversification and technology composition in era of Globalization A study of Indian Export" presented in International Conference 2005, organized by Faculty of Business and Law Multimedia University, Meleka, Malaysia.
- "Region: Reform of Public Enterprises Lessons from the Indian Context and Elsewhere" in Asian Analysis June 2005, Faculty of Asian studies Australian National University, Canberra Australia.
- "Job satisfaction in Public Sector" in Indian Management May 2005
- "Brand relationship management: A new discipline of global market" Today Manager, SIM Singapore, April 2005
- "MOU as a device of accountability and autonomy of Public Sector"(2004) Indian Journal of Public Enterprises, 19(36).
- "Fiasco of Cancun" In Y. C. shekhar (Ed.) WTO Cancun and Beyond (2005), Hyderabad: ICFAI Press.
- "Experience of globalization in India", in Management Scientist 4(1) March 2005.
- "E-learning: A new way of learning" in University News 43(26) June 27, 2005.

Dr. Sharad Saxena published several research papers in journals of international repute. Some of them are:

- "Estimation of Exponential Mean Life in Complete and Failure Censored Samples with Prior Information." The Philippine Statistician(Philippines), vol. 53, no. 1-4, pp. 35-63.
- "Some Estimators of the Dispersion Parameter of a Chi-distributed Radial Error with Applications to Target Analysis," Austrian Journal of Statistics (Austria), vol. 34, no.1, pp.51-63.
- "BPO: The Strategic Alternative for India," South Asia Economic Journal, vol. 6, no.1, pp.117-129.
- "Improved Estimation of Mean Life after Warranty in Negative Exponential Failure Model, "Recent Statistical Techniques in Life Testing, Reliability, Sampling Theory and Quality Control, To appear in an edited book.

Dr. Saxena (along with Prof. S. Sahu and Prof. P. Bharadwaj) also conducted a 3-days Training Programme on "Research Methodologies for Executives" for Indian Petrochemicals Corporation Ltd. (IPCL), Vadodara during 10-12 February 2005.

Prof. Nina Muncherji prepared and registered with the Institute two technical papers on:

Empowerment & Delegation

Expatriate Training and Development

- Paper presented at NICOM 2005, "The Ethical Issues in HRM".
- Case Analysis published in 'Case Folio'-ICFAI, January 2005 on "Semco A Maverick Organization.



Seed Money Project

Working on a Seed Money Project titled "A Study of Fatigue and Satisfaction Amongst Doctors".

In-House Training Programmes

- Programme Director, for the IPCL Programme on 'Research Methodology for Executives', February 10-12, 2005.
- Conducted sessions on Team Building at 'Gandhi Labour Institute', Ahmedabad for 'Doctors' and 'Class One Government Officers' on 7th May 2005.
- Conducted sessions on Team Building at 'Bank of Baroda Staff College', Ahmedabad for their 'Senior Branch Managers' on 24th May 2005.
- Programme Director for a Faculty Development Programme for NIT Faculty from June 20-22, 2005. Also conducted sessions in the programme on Motivation, Positive Attitude, Team Building.

Attended Training Programme at ISB, Hyderabad from 14th to 16th April 2005 on 'Entrepreneurship Case Teaching'.

Worked on an Independent Consultancy Assignment for 'Torrent Power'.

Dr. Chinmoy Sahu

- Presented an empirical research paper titled. "A Comparative Study on the Performance of 'Growth Stocks' Vis-à-vis 'Value Stocks': Empirical Indian Evidence in the Globalized Era", at Third International Conference on "Globalization & Competitiveness", organized by VGSOM (IIT, Kharagpur), jointly with AIB-India, held from 11-13 January, 2005.
- Completed Institute sponsored seed money research project on, "A Study on Household Portfolio and Propensity to Plan" in May 2005.

Prof. Rajesh Jain

Prof. Rajesh Jain attended a QIP short term course from 23-5-2005 to 27-5-2005 on Knowledge Management for effective teaching at Department of Management, IIT Roorkee.

Prof. Ajit Desai

Prof. Ajit Desai Continues to be the core project consultant for "Maharshi Bhurugurushi Centre for Vedic & Cosmic Science Research" at the Holy River Narmada at Bharuch. Conceived and launches its website www.bhurugurushi.com.



Press Conference in progress at the Finance Conclave



ANVESH

The Doctoral Conference (March 19-20, 2005)

A very strong need has been persistently felt for creating a platform for the Ph.D. scholars in management education, where they can interact, network and exchange their ideas. Catering to this latent need, "ANVESH: NIRMA CONFERENCE FOR DOCTORAL STUDENTS" was organized with a very strong institutional commitment for the first time in this country.

ANVESH was to form an ongoing, interactive relationship amongst research scholars across the country, so that they can share their research work on a continuous basis.

Theme: "CHALLENGES TO VALUE CREATION: REINVENTING PEOPLE, PROCESSES AND TECHNOLOGY"

In today's customer driven market, the challenges to value creation have attracted increasing attention all over the world. Particularly the wake of globalization of business, advent of new technologies and increasing growth of service industries have raised larger issues related to competitiveness through value creation. Combating these challenges and managing the relevant issues necessitates the integration of people, processes and technology. The conference thus addressed issues like:

People and related themes:

- Integrating people, strategy and value creation
- Restructuring and Re-inventing the organization
- Innovative employee relations for gaining competitive advantage
- Partnering customers for Customer relationship management
- Quality assurance in HRM
- Redefining performance parameters and measures
- Enhancing internal customer orientation
- Developing leaders and teams for value creation
- Diversity management
- Customer oriented marketing strategies
- E-business and people factors
- Rewarding the internal value creators
- Developing core competencies for promoting value creation

Processes related themes:

- Policies and strategies for sustainable development through value creation
- Corporate Social Responsibility
- Environmental information and monitoring system for value creation
- Co-operation and alliance for sustainable future
- Value creation through distribution strategies
- Customer perceived service quality
- Competitive advantage through people and technology in the Supply-chain
- Value creation through quality assurance
- Accounting for value creating assets



Technology and its management:

- Managing technology for integrating people and processes
- Implications and impact of international technology transfer on value creation
- Linking technology and business strategies
- Valuation of technological innovations
- Impact of digital environment on value creation
- Managing the technical professional workforce for value creation
- Implications and impact of new technology on sustainable growth

Research scholars (and equivalent) of all premiere management and related institutes and universities were invited for their contribution and active participation.

ANVESH received a very enthusiastic response from all premiere institutes including IIM Ahmedabad, Department of Management Studies IISc Bangalore, ICFAI Business School Kolkata, ICFAI University Hyderabad, NITIE Mumbai, IRMA Anand, MDI Gurgaon BITS Pilani Institute of Management Technology Ghaziabad, GHPatel Institute of Business Management Vallabh Vidhyanagar, Madurai Kamaraj University Madurai, AES Postgraduate Institute of Business Management Ahmedabad, Guru Ghasidas University Bilaspur, ABV-IITM Gwalior, Institute of Management Pt RaviShankar Shukla University Raipur, VTU Belgaum, Institute of Management Studies Devi Ahilya University Indore, Department of Economics Panjab University Chandigarh, Institute of Management Nirma University of Science and Technology etc...It generated an overwhelming response from over 71 scholars sending about 59 abstracts and 44 full papers making the conference a big success.

The occasion kick started with inauguration by the Chief Guest Dr. Dinesh Awasthi, Director, Entrepreneurship Development of India, along with other eminent personalities, Shri K. K. Patel, Chief Operating Officer, Nirma University, Dr. Anup K. Singh, Director of the Institute and Prof. M. Mallikarjun, Chairman, DPM Programme and the conference Chairperson.

Dr. Awasthi focused on the benefits of such a conference to the doctoral level students. He stressed upon ethical and intelligent application of statistical techniques. He reminded of the days when computers didn't exist and manual analysis research data was lot more time consuming. But today research has become speedier and more interesting, as additional resources like analytical packages and electronic libraries contribute to the process of research making it more effective and efficient. He concluded on the note that every decision maker need to be more informed, instilled with hard facts to make a right decision.

Dr. Singh emphasized that this forum would lead to the networking of research scholars across the country, so that interdisciplinary research can also be encouraged.

Overall, nine technical sessions were organized in which 30 research papers were presented stimulating very insightful discussion among the researchers. Participants also received very rigorous and thought provoking feedback from the respective session chairs on their research work.

On the evening of the first day a special research oriented workshop on "Quantitative Techniques for Research" was organized. Participants and Institute faculties actively participated in the workshop making it very interesting.

Innovations in Pedagogy

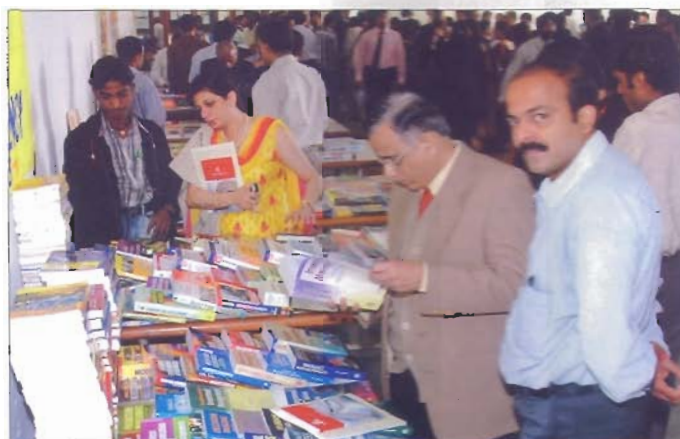
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MBA (FBE) class at a "touch & feel" session on Computer Skills for Managers. Seen are Prof. Ajit Desai and executives of M/s. D-Link alongwith array of computer networking products.



"Walk through" experience at Hotel Pride, Ahmedabad. Seen are second year students of MBA programme of Family Business & Entrepreneurship stream alongwith Prof. P. K. Chugan and Prof. Ajit Desai. It was an off-campus learning experience on "Customer-centricity" as a part of the course on Services Marketing."



Prof. Nina Muncherji and Prof. Shantanu Mehta seen in Search of Innovative Inputs from the ocean of books at exhibition held at our premises.

Industry Interface

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Mr. Ranchhodhai Shah Managing Trustee of Amity Schools, being greeted by Ms. Astha Lodha (L) our MBA (FBE) student, while Prof. Presth Bhardwaj looks on



Mr. D. Ravishankar, CFO of CRISIL, being felicitated; seen with him is Prof. Shantanu Mehta, Chairman of the session



Ms. Archita Bhansali (L) MBA (FBE) greeting Mr. Pavan Bakeri, Director of Bakeri Group while Prof. Subrat Sahu looks on



Mr. Ninad Karpe, MD of world-renowned Computer Associates at a debate on enterprise network security



Mr. J. S. Kochar, Chief (IT Business) of GNFC, apprising on Internet Security



Mr. Yatrik Vin, Vice President, National Stock Exchange (L) visits the Institute. Director Dr. A.K. Singh making a point while Prof. Chinmoy Sahu, Area Chair (Finance), looks on

Industry Interface

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Mr. Khushroo Panthaky, Associate Director, PWC, making his point



Dr. Chandra Mauli Dwivedi, Sr. VP and Head-Corporate HRD of Datamatics Ltd. on HR initiatives in software industries.



Mr. Subir Sinha, Head (Corporate HR) of The Arvind Mills Ltd., addressing the gathering.



Shri V. L. Mehta, CEO, MIEL-eSecurity (Mumbai) addressing a gathering



Mr. Ravi Nedungadi, President & CFO of The UB Group addressing on Corporate Leadership.



Shri Ravi Raman, VP and Head (IT), Citicorp, during his visit to Nirma Campus

Industry Interface

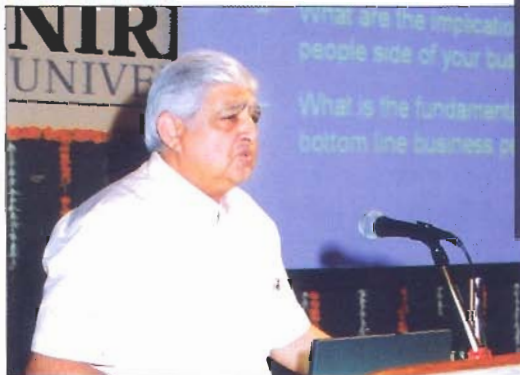
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Mr. Bimal Bhavnani, Associate Director, KPMG, explaining issues on Business Continuity Planning (BCP) and Disaster Recovery



Mr. Anil Malvankar, Head, SCM Centre of Excellence of Siemens Information Systems Ltd. (SISL) making a point on supply-chain management



Mr. Saurabh Dixit, President (HR), Adani Group, speaking on HR Strategies



Mr. Bala Iyer, Chief-Operations Risk Officer of ING Vysya Bank Ltd., making a point on risk management and Basel II



Mr. Devendra Parulekar, Senior Manager of the big five league Ernst & Young dwelling on issues of management consulting



Mr. Ronald C. Sequeira, VP, Tata Power, addressing on HR interventions

Addition to faculty Strength

14

New Faculty members greeting the guests



Prof. Satish Nair (L) presenting memento to Mr. Gauttambhai Shah, Chairman, Sagar Group of Enterprises



Prof. Ajit Desai (L) felicitating Mr. P. C. Vin, MD of Vin Flavours and ex-Head (R & D) of Coca-Cola India

Unnati:

As a part of our continual efforts to get the best faculty with us, we welcome the following to be a part of our intellectual think-tank.

Prof. Abhilash S. Nair

Prof. Ajit Desai

Prof. Kshamanidhi Adabar

Prof. Satish K. Nair

Prof. Shantanu Mehta

Prof. R. G. Nambiar

Prof. Yogesh Doshit



Getting "Food for thought" at our faculty lounge



ADDITION TO FACULTY STRENGTH ■■■■■

UNNATI

We Welcome.....

Prof. Abhilash S. Nair

Mr. Abhilash S. Nair, is a Post-Graduate in Management, specializing in Finance, from G.H. Patel Post-Graduate Institute of Business Management, Vallabh Vidyanagar. Before joining Nirma University, Mr. Nair had been pursuing his doctoral research at the Department of Humanities and Social Sciences, Indian Institute of Technology, Bombay as a UGC-Senior Research Fellow till December 2005 and from there on as an external candidate. He has also been awarded Fulbright Junior Research Fellowship for conducting a part of his thesis work at the Haas School of Business, University of California at Berkeley. He has published three papers in refereed Indian journals; has presented research papers at several Indian and International conferences. One of his papers was adjudged An Outstanding Paper at the Sixth Annual Capital Market Conference organized by UTI Institute of Capital Markets, Bombay. His area of research interest is Financial Economics in general and Asset Pricing Models in particular.



Prof. Ajit Desai, Ph.D.

Topper in University of Bombay (MSc Part-II) in Physics with electronics. His PhD thesis in Astrophysics was reviewed by NASA's Goddard Space Flight Centre, Maryland and judged for award by Prof R S White of University of California at Riverside Santa Barbara, USA, under the guidance of Prof S D Verma, PhD (University of Chicago).



32 years experience in India and USA in projects, systems marketing, consulting and exports of telecom & space communications systems and retail sales of IT products. Worked as group general manager, Head(HRD), and CEO (ETDC) of Department of Electronics, Govt. of India. Implemented JIT & KAIZEN as core facilitator for a public sector telecom manufacturing unit. Recipient of awards from CompUSA, New Jersey, and World Space, Washington, DC.

Visited Carnegie-Mellon University, Wireless Information Networking Lab (WINLAB) of Rutgers University, New Jersey Institute of Technology, and Wharton Business School for exploring research in telecom management area. Presented paper at International Space University at Strasbourg, France. His noteworthy paper appears in the book titled "New Space Markets" published by Kluwer Academic Publishers, The Netherlands. Served as Professor & Area Head for MBA programme in Information Management at S.P. Jain Institute of Management & Research, Mumbai. Core project consultant for "Maharshi Bhurugurushi Centre for Vedic & Cosmic Science Research" at Bharuch, Gujarat (www.bhurugurushi.com). His areas of interests and consultancy are in the fields of Marketing (retail and telecom management). He has joined us as a faculty in marketing and Information Management areas.

Prof. Kshamanidhi Adabar

Prof. Adabar has more than six years of research of experience in the field of Economic Growth and Development. He has submitted his Ph.D. dissertation on the topic "The Regional Dimensions of Economic Growth in Indian Federalism" to the University of Mysore, Karnataka through the Institute for Social and Economic Change (ISEC), Bangalore. He is interested in both theoretical and empirical research. He has presented several papers in national and international seminars and conferences during his stay at ISEC and participated in many workshops on Development Programmes and Economic Reforms. He has extensive experience in designing and implementing development projects related to socio-economic issues, strong statistical and econometric skills and capability in analyzing data and research capability as well as ability, motivation and interest in deriving insights for policy purposes.



Prof. Satish K Nair

Prof. Nair holds Post-Graduate degrees in Physics and Marketing Management, the latter from B K School of Business Management, Gujarat University. With nine years' corporate experience in the fields of Sales Management, Petroleum Industry Supply and Distribution and Commercial activities at a State-level public sector undertaking, he joined full-time academics in 1998. He has published articles in national and international periodicals and participated in various management seminars and workshops. He was involved with the administration of the prestigious European Union India Cross Cultural Innovation Network Project in his earlier academic assignment. There, he was also the Coordinator of an Entrepreneurship Development Centre established in conjunction with a quasi-government body. His area of interest is Strategic Alliances and he is pursuing his Doctoral Studies on the topic in the context of Indian small and medium enterprises.



Prof. Shantanu Mehta, Ph.D.

Prof. Mehta has 22 years industry experience mainly in financial institution and capital market (both primary and secondary) and 3 years teaching experience at postgraduate management. He worked with GSFC, UTI, NSE stockbroker, and a merchant banker. He has hard-core experience in area of accounts, project appraisal, mutual funds, money market, stock broking, IPO and private placement of equity and venture capital. He has prepared case and presented at All India workshop on case development.

His area of interest is capital market and investors' education



Prof. R. G. Nambiar, Ph.D.

Prof. Nambiar's area of specialization is in International Economics. He worked as a Post Doctoral Fellow with Professors Irving Kravis, Alan Heston and Robert Summers of the University of Pennsylvania, Philadelphia, USA in their International Price Comparison Project funded by World Bank. He has published several papers in various journals Journal of Development Economics, Economic and Political Weekly, Indian Economic Journal, Anvesak, etc. Professor Nambiar's current research interest include WTO related issues like Food Safety Measures affecting Indian's Exports, Non-Tariff Barriers, Market Access for India's Industrial goods, Domestic Subsidies etc.

Prof. Nambiar has long been associated with the Sardar Patel Institute of Economic Research and has been its Director for the last three years. Besides, he has also held several other positions. He was Chair Professor in International Trade and Management at IIMA; Advisor to Tax Reform Committee appointed by the Government of India and headed by Professor Raja Chelliah; and Senior Fellow at the Research and Information System for Developing Countries, New Delhi.



Prof. Yogesh Doshit

PGDM (I.I.M., Calcutta)
B.Tech. (Chem, Engg.) (I.I.T., Bombay)

Area: Doshit was worked in industry and academia, with a total experience of 22 years. He has worked in chemical industry and for several years as a **Consultant**. As a consultant, he has visited several countries. For the last 10 years he has been teaching at several academic institutions. He has published several research papers and has presented research papers at various National and International Seminars. He has authored several studies published by Department of Scientific and Industrial Research, Ministry of Science and Technology, The Government of India. His research interest include Financial Economics, Industrial Organization, and Business Strategy.



Our Stars

17



Ashish



Shilpi Sharma

Our Stars:

- Our final year MBA (Full Time) students, Mr. Mukesh Vyas and Ms. Shilpi Sharma, won the first prize at "Sparsh", in Lakshya-Empresario 2005, held at NITIE, Mumbai.
- Mr. Mukesh Vyas, Mr. Ashish Goyal and Ms. Namrata Chawla, all of MBA (Full Time) won second prize in Marketing Game at "Kritva 2005" at IMI, Delhi.
- Paper on "IT @ Organised Retail Management" written jointly by Mr. Suneel Arora (student of our doctoral programme) and Mr. Mukesh Vyas (student of MBA - Full Time) is selected for publishing in Indian Journal of Marketing.



Namrata



Suneel Arora



Mukesh

Students at the helm of affairs



What is New at LRC

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FSS

The Library Resource Centre has recently added the CD's of Faculty Seminar Series (FSS) from Harvard Business School Publishing. This seminar series brings you some of the most dynamic faculty presentations at Harvard Business School and Stanford Graduate School of Business. Each CD-ROM will take you 'inside the class room' to see and hear business visionaries on 45 diverse topics.

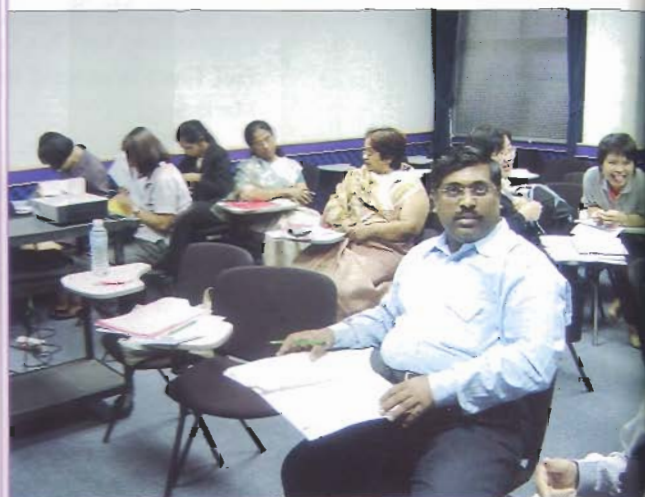
FROST & SULLIVAN

The LRC has recently added one more database 'FROST & SULLIVAN' to its collection. The resource provides access to refined and processed information on emerging technologies and markets.

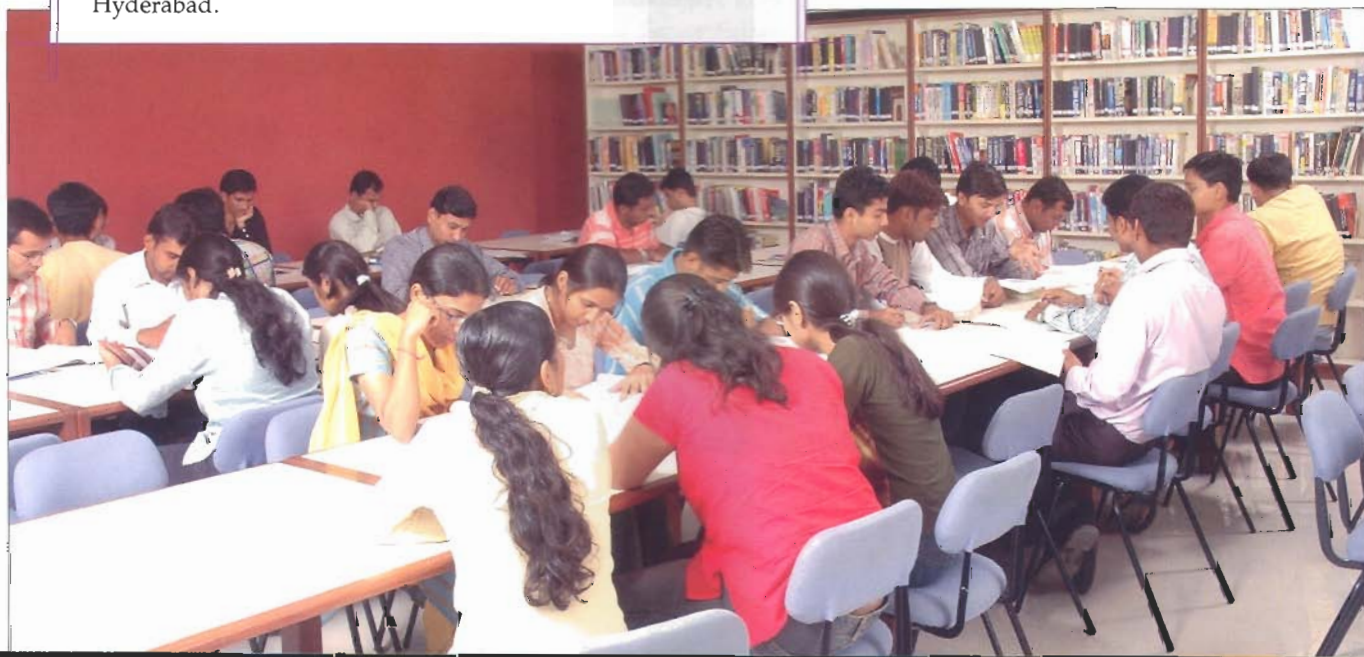
H. Anil Kumars' Visit

Mr. H. Anil Kumar was invited by iGroup (Asia Pacific) Ltd, Bangkok to attend the online Information and Education Conference 2005 during November 16-19, 2005 at Suan Dusit Rajabhat University, Bangkok, Thailand.

He was also invited to deliver a special lecture on Emerging Libraries, Technologies and librarians at the Digital Library Seminar, organized by Technical Education Quality Improvement Programme (TEQIP) National Implementation Unit, Government of India and Elsevier Science Direct Asia Pacific on October 24, 2005 at ITC Kakatiya Sheraton, Hyderabad.



Mr. H. Anil Kumar at iGroup (Asia Pacific) Ltd, Bangkok to attend the online Information and Education Conference 2005



Summing the Quarter

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Manthan: Convocation, 2005
Inauguration of MBA [Full-Time],
MBA [Part-Time]

Conclaves

- a) Finance
- b) Family Business
- c) IT
- d) HR
- e) Marketing

Sambandh

International Alumni

Finance & HR Conclaves



*Prof. (Dr.) Chinmoy Sahu (L) and
 Prof. (Dr.) Anup Singh
 at the inaugural function of Finance conclave*



*Prof. (Dr.) M. Mallikarjun (L) felicitating
 Mr. Dilip Jashnani, Head-Global Business of
 ICICI Lombard*



*Ms. Richa Pande, Head (HR), GE Business
 Unit of Patni Computers lighting the lamp
 at the HR Conclave*



*Prof. Nina Muncherji introducing the speaker,
 Dr. Chandra Mauli Dwivedi, Sr. VP and Head -
 Corporate HRD of Datamatics Ltd.*



*Prof. (Dr.) D.M. Pestonjee, Corporate Advisor &
 Consultant, addressing the audience*

Summing the Quarter

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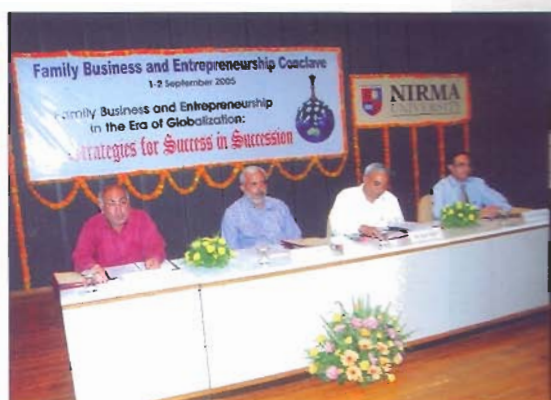
Family Business & IT Conclaves



Prof. (Dr.) Ajit Desai introducing Prof. (Dr.) Harrick Vin of University of Texas at Austin (USA) and now VP (R & D), TCS, Pune



Mr. Satish Naralkar (L), MD-NSE, IT being felicitated by our Director, Dr. Anup Singh



Dignitaries at Family Business Conclave: from left- Director Dr. Anup Singh, Chief Guest Mr. Chintan Parikh, MD of Ashima Group, our Chief Operating Officer Mr. K.K. Patel and Conclave Chairman Prof. (Dr.) P. K. Chugan



Prof. (Dr.) M.V. Pitke (ex-TIFR) and Vice-Chairman, Axes Technologies, with Prof. (Dr.) T.P. Rama Rao (R) of IIM, Ahmedabad



Mr. Chintan Parikh, Chairman, Ashima Group, inaugurating the Family Business Conclave.



Prof. V.V. Nath, Chairman, IT Conclave with the IT conclave student committee group

Summing the Quarter

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Mr. Abhay Mangaldas speaking on Entrepreneurship

Marketing Conclave



Mrs. Rajul Parikh, Sales & Marketing Director of (ACE Hygiene Products (Alfa UV), delivering a scintillating speech at the Family Business Conclave



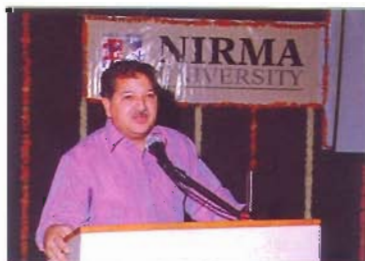
Mr. Gibson G. Vedamani, CEO of Retailers Association of India, addressing on the emerging retail scenario



Inaugural session at Marketing Conclave: seen are Prof. Presnth Bhardwaj (L), Mr. V.K. Chandrasekaran, VP (India & SAARC) of Dr. Reddy's Laboratories (Keynote Speaker) and Prof. (Dr.) Anup K. Sigh, our Director.



Prof. (Dr.) Harismita Trivedi offering a memento to Shri Glen D'Souza, VP (HR) of Flexitronics at the HR Conclave



Mr. Akhil Chaturvedi, Director, Provogue (India) addressing the audience



Prof. (Dr.) Prabhat Yadav (R) honouring Mr. R.K. Jain, GM (Marketing) of CEAT Ltd., with Institute memento



SUMMING THE QUARTER

Manthan

Convocation

The Eighth Annual Convocation of the Institute of Management, Nirma University, was held on April 2, 2005. Dr. Karsanbhai K Patel, President, Nirma University, conferred the diplomas to the 121 students of PGPM (Full-Time) and 46 students PGPM (Part-Time) who had successfully completed the programmes.

Shri Shrenik Kasturbhai Lalbhai, renowned industrialist and Chairman of the Ahmedabad Education Society and CEPT, Ahmedabad was the Chief Guest. On addressing the students about the importance of the occasion, Shri Shrenik K Lalbhai quoted "The validation that we are looking for today, is **not in** the wearing of a particular robe, nor is it in the text of a speech given by some chief guest you have never **met but** it is in the body of experiences, in your memories of the people you have met and the skills you have **developed during** your time here."

The following were the star performers of the PGPM (Full-Time):

Specialization	Students	
Overall Scholastic Performance	Niyant A Shah	
	Sumit Bengali	
	Manubha Soni	
Toppers in Respective Specializations	Marketing	Manubha Soni
	Finance	Niyant A Shah
	Human Resources	Ratna Singh
	Information Technology	Parmarth Naswa
	Outstanding Student	Amit Mishra

The following were the star performers of the PGPM (Part-Time)

Specialization	Students	
Overall Scholastic Performance	Deepak G Arora	
	Rushiraj V Rajpopat	
	Hemal A Shah	
Toppers in Respective Specializations	Marketing	Deepak G Arora
	Finance	Amit N Tekwani
	International Business	Rashi R. Arora
	Outstanding Student	Deepak G Arora

Inauguration of MBA [Full-Time] Programme 23rd June 2005

Mr. B S Santharaju, Managing Director, Gujarat Gas, **piloted the** take off of the 10th batch of MBA (Full-Time) programme and the second batch of MBA (Family Business and Entrepreneurship) programme of the Institute of Management, Nirma University on 23rd June 2005. **Mr. Santharaju**, who holds a Masters Degree in Business Administration from IMI, Delhi, shared his own rags to riches story, inspiring the aspirants to dream big. His speech helped the students visualize India as a growing economy, and as an intellectual reserve bank. Team work and leadership emerged as the new management mantras to the students.



With a gracious vote to thanks by Prof. P K Chugan, Chairman, MBA (Family Business and Entrepreneurship), it was time for the next step onwards.

A 4 Day long Induction Programme was kicked off by Prof. Nina Muncherji and Prof. Harismita Trivedi conducting a micro lab ice breaking session and presented a rare mix of fun and out of the box creativity that were needed to initiate the fresh batch to the IM, NU religion. But MBA is all about discipline, and Prof. H K Shrivastava, Chairman, MBA (FT), Prof. P K Chugana, Chairman, MBA (FB&E) and Mr. G. R. Nair, Deputy Registrar, briefed the students about the rules and regulations to be followed on campus.

Case based introductory sessions for each subject in the first term was inaugurated that will be a grueling but exhilarating 2 years of learning for the students. A virtual tour of library resources was followed by getting down to the brass tacks.

Focusing on the corporate jungle awaiting the students two years away, Mr. Anil Kumar, Chief Librarian and Chairman, Placement briefed them about placements and alumni interaction, with Mr. Ketul Contractor, Manager, Corporate Relations.

The mentors welcomed their exhausted seniors, to guide and nurture them through the next two years. The sessions ended in the merry cacophony of a rejuvenated batch leaving for a tour of the multiplex R World.



Shri B.S. Shantharaju, Managing Director, Gujarat Gas, inaugurating the 10th batch of MBA (Full-time) programme. Seen are (from left) Shri K K Patel our COO, Prof. H.K. Shrivastava (Chairman of MBA (FT)), our Director Dr. Anup K. Singh and Prof. (Dr.) P.K. Chugan, Chairman, MBA (FBE)

Inauguration of MBA (Part-Time) Program- 30th June 2005

Mr. S B Dangayach, Managing Director of Sintex Industries Limited, Kalol, Gujarat inaugurated the 10th batch of MBA (Part-Time) programme of the Institute of Management, Nirma University on 30th June 2005. Lord Vishnu was projected as a Metamorphosed management guru of the 21st century. He referred to Dr. Karsanbhai K. Patel of Nirma Group, Late Mr. Dhirubhai Ambani of Reliance Group and Mr. Narayan Murthy of Infosys as entrepreneurial icons, to be emulated. He along with the Chief Operating Officer of Nirma University, Mr. K K Patel wished the students and faculty members a great learning experience through this programme. Dr. Subrat Sahu, Chairman of the MBA (Part-Time) programme briefed the students about the University, the Institute, and the programme and introduced the area chairpersons who in turn talked about the area activities and area faculty members. The vote of thanks by Prof. Harish K. Srivastava, Chairman of the MBA (Full-Time) programme triggered the beginning of the next round.

Induction Program of MBA (Part-Time) 4th July 2005

Dr. Anup K. Singh, Director of the Institute of Management of Nirma University addressed and interacted with the new batch of students of MBA (Part-Time) programme. Dr. Subrat Sahu, Chairman (MBA, Part-Time) and Mr. G R Nair, Deputy Registrar of the Institute of Management briefed them about the rules and regulations of the University and the Institute. Prof. Nina Muncherji conducted 'MICRO-LAB' with the students in the evening. Dr. Sahu, advocated 'CASE METHOD' as pedagogy in the teaching-learning process of the Institute.

SAMBANDH

International Alumni

Arijit Nandi

Batch: (FT) 2001-2003

Ernst & Young Consultancy Co, Kuwait

Business Analyst



NIM Days: Days at NIM were amazing and those two years at the college were filled with action and learning.

The infrastructure of the institute is amazing. It was great to know that Institute is galloping up the ranking list. The library in the Institute is one of the best libraries I have been to.

Nitin Kumar Agarwal

Batch 1998-2000

Standard Chartered Bank, Dubai UAE

Business Development Manager, Consumer Banking (Credit Cards)



NIM Days: It was a fun filled adventure where I also earned a Diploma in Management-with specialization in Finance. Being the first batch from CAT it was a different experience altogether being the benchmark for the future. We saw the hostel building being built and we were moving up from 1st floor to 2nd and 3rd and the 4th floor. We attended the foundation stone ceremony of new building laid for management fraternity.

Vaibhav Agarwal

Manager International Sales

Essem International Company Ltd., Bangkok



NIM Days: Our batch, just as any other batch, had people of various academic backgrounds, different capabilities and importantly, different personal characters. It was this mix of people, which has had a great influence on the way I now relate to people at my work place or otherwise. This becomes all the more important in an international working environment.

New Placements-Sambandh Moves Forward.....

At IM, NU, a unique trilogy of students, faculty and learning resources produces some of the savviest intellects in the country. Consequently, our alumni ride the top echelons in the country and abroad.

After two years of tail and tango, the students venture out to seek new vistas in the corporate world. The Institute has a highly dedicated placement team, which synchronizes with the Industry and apprises the students of the latest buzz.

Workshops are conducted in the campus on Counseling, Business Etiquettes and other personality skills. This equips the students with a commendable arsenal to a straight vini vidi vici in the corporate arena.

The placement warm up commences with the Pre Placement Talk (PPT). The company presents its history, growth potential, future opportunities, and jobs available. First year students take a peek at the corporate arena by way of summer internship.

The Placement Cell and the Faculty Advisory Committee serve and volley ensured grand slam victory in the placement count.

We are sporty

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Humour in Management

- a welcome note to a faculty in Retail Marketing

1. Thank you Maria for your "foot-fall" in this Retail Industry of ours.
2. Yes, we are a Service Industry-education being one of them
3. We are in no way less than the world-class "Wal-Marts" or the likes of 'Café Coffee Days'!!
4. We keep "branded" merchandising; yes, our "products" wear the "CAT" brand labels!
5. We also have tested and proven "local brands": our Family Business and Entrepreneurship and the Part-Time MBA programmes.
6. We see to it that our merchandise "shelf-life" is not more than two years and that our resource personnel shelf-life increases every term!
7. Our "products" are ISO-9000 and 14000 certified: they maintain the "mandate" of "repetitiveness" in compliance to the ISO Quality norms-they are seen in "formals" every Monday!
8. We have no problems in "supply-chain"!
9. Our "logistics" is world-class.
10. We "maintain" "zero inventory" levels: all stay on campus and hence, "shop-floor" requirements are constantly met!!
11. At the end of two years, we "give" to the Corporate Worlds "ready-to-start" "products" ("boil for five minutes and eat it! - the likes of MTR's ready-to-eat food-packs!!) i.e.; Corporates need to just orient and acclimatize them in the "minimal" time-frame and they "spring" into productive individuals from the day one!! No "customer-support" requirements have been registered so far!!
12. On the Institutional attraction side, we "may" introduce a "gift-hamper" of a "buy-one, get one free" scheme for the "joint" "admissions" of married couples," both "having" the "CAT" brand tags!!
13. Our "pricing strategy" is based on the competitive environment.
14. We are also "techno-savvy"; have "state-of-the-art" library resource and database; a microwave link for on-line inter-connectivity.
15. We at the same time, have not yet felt the need for an RFID-based class-room attendance system; our products are "biometrically" registered through their "individual" and "intrinsic" honesty!!
16. We also keep "track" of our "product-mix" and their "SKUs" and we have "done away" with the "tag" "bar-coding"!!

With this brief on our Retail set-up, I welcome you, again, Maria. I am sure your "shopping" experience here will be most memorable and you would be always tempted to have on this "soil" many "foot-falls" of yours!!!

- Prof. (Dr.) Ajit Desai

INVESTMENT BANKING & ANALYTICS

Citigroup
CARE
GENPACT
JPMorgan Chase

BANKS

Citibank
ICICI Bank
Kotak Mahindra Bank
Standard Chartered Bank
The ING Vysa Bank

INFORMATION TECHNOLOGY

HCL Technologies
Hexaware Technologies
Honeywell Technology Solutions Lab
Honeywell Automation and Control Solutions
Infosys
Invensys
NSE.iT
Oracle Direct
Patni Computer Systems
Polaris Software Lab
Satyam Computer Service
Tata Consultancy Services

FINANCIAL SERVICES AND INSTITUTIONS

Gujarat Venture Finance
HDFC Ltd.
India Bulls Securities
Kotak Group
Prudential ICICI Asset Management
Principal PNB

RETAIL

Café Coffee Day
Pantaloen Retail
Shoppers Stop
ITC Wills Lifestyle

CONSULTANCY and RESEARCH

AC Nielsen ORG-MARG
Deloitte Touche Tohmatsu
Ernst & Young
Karvy Consulting
Knight Frank
Ma Foi Management Consultant
Siemens Information Systems Ltd.

INSURANCE

Bajaj Allianz General Insurance
Bajaj Allianz Life Insurance
HDFC Standard Life Insurance
ICICI Lombard General Insurance Co.
ICICI Prudential Life Insurance
Metlife India Insurance
OM Kotak Mahindra Life Insurance
Tata AIG General Insurance

ENGINEERING & MANUFACTURING

Atul
Gujarat Gas
Ingersoll Rand (India)
Reliance Industries
Sterlite Industries
Tata Power Company

TELECOMMUNICATIONS

Hutch-Fascel
Tata Teleservices

AUTOMOBILES

Ashok Leyland
Bajaj Auto
Eicher Motors
TVS Motor

CONSUMER PRODUCTS

PepsiCo India Holdings
Tata International
Videocon International

OTHERS

Arvind Mills
BP Ergo
Chandani Oil Mills, Mauritius
IDMC
J K Group
Jindal Iron & Steel Company
Marubeni Corporation
Vintage FZE, Dubai

Forthcoming Event

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The theme of NICOM-2006 is "Managing Finance and Growth: Emerging Issues and Challenges." The NICOM-2006 is scheduled to be held during January 2-4, 2006.

List of Speakers:

- Mr. D. Ravishanker, Chief Financial Officer, CRISIL Limited, Mumbai, INDIAN
- Mr. Sandeep Mookerjee, Head-Personal Financial Services, Development Credit Bank Ltd., Mumbai, INDIA
- Mr. Porus Vazifidar, Chief Financial Officer, HSBC Securities and Capital Markets (India) Pvt Ltd., Mumbai, INDIA
- Mr. S. Mahalingam, Chief Financial Officer, Tata Consultancy Services Ltd., Mumbai, INDIA
- Mr. V K Sharma, Chief Executive Officer, Gujarat Info Petro Ltd., Gandhinagar, INDIA
- Dr. V. Ranganathan, Professor, Indian Institute of Management, Bangalore, INDIA
- Dr. Christopher Erickson, Professor, New Mexico State University, USA
- Dr. Namjae Cho, Professor, Hanyang University, SOUTH KOREA
- Mr. Ambubhai M. Patel, Chairman, Kalupur Commercial Cooperative Bank Ltd., Ahmedabad, INDIA
- Mr. R J Joshipara, Vice President, Nirma Ltd., Ahmedabad, INDIA
- Dr. Ajay Pandey, Associate Professor, Indian Institute of Management, Ahmedabad, INDIA
- Mr. Jatin Parikh, Dy. General Manager, Indian Oil Corporation Ltd., Mumbai, INDIA
- Dr. Ker-Tah Hsu, Professor, Dept. of Insurance, Chaoyang Technology University, TAIWAN
- Mr. Balaji Swaminathan, Country Head, Corporate Banking Group, ICICI Bank Ltd., Mumbai, INDIA

Editor:

Prof. (Dr.) Ajit I. Desai

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