

"Men divide themselves into four classes: (1) Those who never do what they are told – always less; (2) Those who will do what they are told- but no more; (3) Those who will do things without being told; (4) Those who will inspire others and make them do things. It's up to you."

- William J. H. Boetcker

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The first quarter of 2009 had been a very exciting period with various activities, both national and international, at the Institute.

The year started with the most important activity: the International Conference on Management (NICOM, 2009).

The year prior to the conference had witnessed great upheavals in the financial sector all over the world, the impact of which did not spare any country in the world. As a result, some of the well known investment banks and other highly reputed financial institutions as well as some large business organizations fell on the axe of recession. This had tremendous implications for the managers in general and Human Resource Management Professionals, in particular. The theme selected for the conference, therefore, reflected the mood of the troublesome period, and some very eminent speakers from the industry deliberated on Human Resource Management and Entrepreneurship issues in the highly volatile and changing business scenario.

The 39th Annual Conference of the Indian Society for Training & Development (ISTD) conducted in association with the Institute of Management, Nirma University was another important event that had taken place during the quarter. During the same period, the 40th Annual Regional Science Conference was also hosted by the Institute of Management.

The VIIIth Convocation of the Nirma University was held on 28th March, where 238 students coming from different programmes in Management were awarded their degrees and scholastic awards.

In spite of the recession and the consequent impact on the employment scene, we had been able to place all the students who wanted placement through the Institute. A matter of great gratification.

The overall outlook for the present year seems to be bright and perhaps could even be brighter, if the rain Gods oblige. As the saying goes, green shoots are palpably emerging in all the sectors of the economy, herding a much better tomorrow! Let us prepare to welcome it.

With best wishes,

C. Gopalkrishnan
Director





NICOM (NICOM - 2009)

12th NIRMA INTERNATIONAL CONFERENCE ON MANAGEMENT

NICOM (Nirma International Conference on Management) is organized by the Institute of Management, Nirma University annually. It provides a platform to academicians, researchers, consultants, and professionals to share their views on contemporary issues and challenges.

The 12th NICOM was held this year during January 8 – 10, 2009. The theme of the conference was 'Strategic Human Resource Management and Entrepreneurship in the Changing Business Scenario'. Besides the main theme, there were 12 sub-themes related to Human Resources and Entrepreneurship. The sub-themes were

- Managing Corporate and Workforce Performance
- Organizational Culture and Dynamics of Change
- Talent Acquisition and Management
- Value Based Management and Ethical Issues
- Managerial Creativity and Organizational Growth
- HRM, Culture and Entrepreneurship
- Entrepreneurship
- Family Business
- High Technology, Startups and Entrepreneurship
- Entrepreneurship Education and Training
- Entrepreneurship : A Strategic Perspective
- Intrapreneurship



Mr. Daljit Mirchandani MD and President, Ingersoll Rand India, was the Chief Guest and Mr. Aquil Busrai Executive Director – HR, IBM India Ltd was the Keynote Speaker. The two Books of Selected Papers of the Conference were released by the Chief Guest, Mr. Daljit Mirchandani and Dr. Karsanbhai Patel, President Nirma University. 'Prastavana' – The Book of Abstract was released by Mr. Aquil Busrai the Keynote Speaker. Shri Ambubhai Patel, Vice President, Nirma University; Dr. N. V. Vasani, Vice-Chancellor Nirma University; Dr. Upinder Dhar, Director Institute of Management, Nirma University and Conference Chairpersons Prof. C. Gopalkrishnan and Prof. Nina Muncherji were other dignitaries present on the dais.

NICOM-2009 received an overwhelming response, conference received 297 abstracts, out of these 200 were converted into final papers. The conference had 11 International Delegates from USA, UK, Nigeria, South Korea, South Africa, UAE, Iran and around 200 delegates (including 4 Industry delegates) from all over India. The conference had 36 track sessions where 180 papers were presented, which included papers by Faculty and Students of different B-Schools and Universities in addition to papers from the Industry. There were a total of 4 Plenary Sessions in addition to the Keynote Address and the Valedictory Address. A Panel Discussion was also organized on 'Creativity and Entrepreneurship'.

Some of the prominent figures who participated in the plenary sessions were:

- ? Dr. Allan Cohen (Dean, Babson College, USA)
- ? Prof. Pradip Khandwalla (Former Director, IIMA)
- ? Dr. Mallika Sarabhai (Member, Governing Council, Darpana Academy)
- ? Mr. Jay Desai (CEO & Founder, Institute of Global Competitiveness)
- ? Ms Hema Ravichandar (Consultant)
- ? Mr. Srinivasan Iyer (CEO, MPower Business Facilitators)

The Chief Guest for the Valediction was Mr. Ganesh Natrajan (Chairman – NASSCOM, Global CEO – Zensar) and the Valedictory Address was delivered by Dr. C. W. J. A. Gray (Professor, Open University, UK)

NICOM – 2009 also witnessed the introduction a few of unique and innovative activities. To start with, it was the First Time in the history of NICOM that two Pre-Conference

Workshops were organized on 7th Jan'09. The first workshop was conducted by Dr. D. M. Pestonjee (Retd. IIMA Professor and Dean, Faculty of Applied Management, CEPT University, Ahmedabad) on 'Stress Management'. The second workshop was conducted by Dr. Allan Cohen (Edward A Madden Distinguished Professor of Global Leadership, Babson College, USA) on 'Influence without Authority'. Both the workshops were highly appreciated by the participants (there were a total of 30 participants).

The second unique activity organized first time as a part of NICOM – 2009 was the special session on 'Book Reviews' on 9th Jan'09 after the conclusion of the concurrent sessions. In an hour long session 4 contemporary books which had been selected were reviewed in front of a jam packed audience by students of IMNU. The session was a big hit and the reviewers received a standing ovation from the audience. The session was highly appreciated both for the content and the innovative idea of a book review in a conference.

The cultural programme which was organized was also different from the regular folk dance and music. Mr. Ajit Kelkar, the artist took up the form of the common man of Laxman's Cartoons and enacted various scenarios with the original humour and satire of Laxman's cartoons.

The Conference was coordinated by Prof. C. Gopalkrishnan and Prof. Nina Muncherji.



CONVOCATION CEREMONY - 2009

The VIIIth Convocation Ceremony of Nirma University, Ahmedabad was held at the campus on 28th March 2009. Students from Full Time MBA, MBA in Family Business & Entrepreneurship, Part Time MBA and Doctoral Programme were awarded degrees. A total of 238 degrees across various programmes were conferred. It was a proud moment for the students and their parents.

The Chief Guest for the evening, Shri Adi Godrej in his Convocation Address mentioned that "looking into the future, India's strength lies in leveraging knowledge-intensive service and manufacturing industries". He left the convocating batch of students with five hind-sights which according to him would help them to transform themselves into passionate leaders in their own fields. He asked them to "Go for Leadership", mentioning that "a leader needs to think the future backwards, not the present forwards". His second piece of advice was to "Not to listen to those who say, 'It is not done that way', but to carry on. His third advice was "Play to win, but don't play dirty". Next he pushed the students to "Dare Mighty Things....have

stretched goals". Lastly he asked the students "to make their vocation their vacation". Shri Godrej's Convocation Address left the convocating students highly charged up as they stepped into the corporate world.

The Convocation was presided over by the President, Dr. Karsanbhai K. Patel. Vice President, Shri Ambubhai Patel, Vice Chancellor, Dr. N. V. Vasani, Board of Governors of the University, Director IMNU, Executive Registrar of the University along with the faculty and other eminent dignitaries were present on the dais. Vice Chancellor, Dr. N. V. Vasani delivered the progress report for the year 2008-09. The students received their degrees at the hands of the President and the scholastic awards were presented by the Chief Guest.

During the Convocation Ceremony medals were given to students of MBA – Full Time, Part Time and Family Business & Entrepreneurship Programme for their scholastic performance.



Details of Medals

Full Time Programme

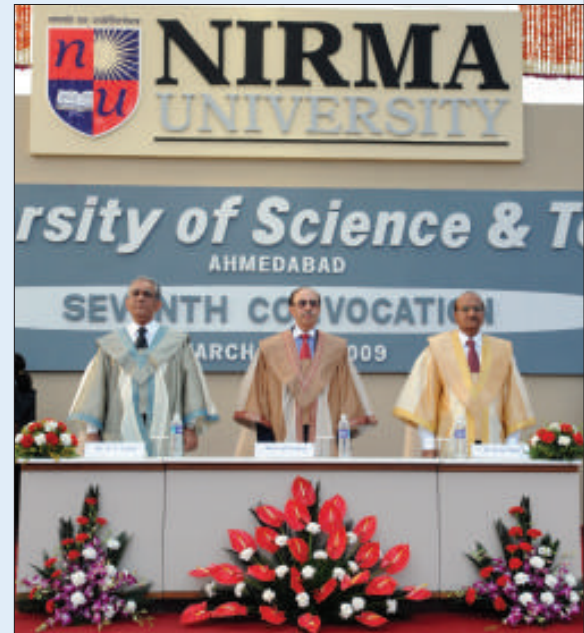
NAME	MEDAL
Sapan Sheth	First Rank
Nimish Vora	Second Rank
Jai Prakash Mundhra	Third Rank
Sapan Sheth	First Rank – Finance Specialization
Riti Ranka	First Rank – Marketing Specialization
Pallavi Nautiyal	First Rank - Human Resource Management Specialization
Sapan Sheth	Best Student Award

Part Time Programme

NAME	MEDAL
Smita Jain	First Rank
Komal Shah	Second Rank
Vinesh Soni	Third Rank
Nandik Trivedi	First Rank - Finance Specialization
Komal Shah	First Rank - Marketing Specialization
Ravindra Devra	First Rank - International Business Specialization
Komal Shah	Best Student Award

Family Business and Entrepreneurship Programme

NAME	MEDAL
Neha Taneja	First Rank
Nidhi Agrawal	Second Rank
Adarsh Patel	Third Rank
Neha Taneja	Best Student Award



OTHER EVENTS & NEWS

Institute Lecture Series

- ? Padmabhusan Prof. N. S. Ramaswamy, Former Director of NITIE Bombay, and Founder Director of IIM - Bangalore delivered the Institute Lecture on "Achieving Managerial and Moral Excellence."



39th ISTD National Convention held at IMNU, Ahmedabad

The 39th ISTD National Convention on 'Value Based Management for Organizational Excellence' hosted by ISTD Ahmedabad Chapter and the Institute of Management; Nirma University, Ahmedabad was inaugurated on Friday, February 6, 2009 by Mr. Rupesh Shah, President - Gujarat Chamber of Commerce & Industry, Ahmedabad. Mr. Vijay Ranchan, Former Additional Chief Secretary, Government of Gujarat was the guest of honour. Dr. A. K. Balyan, Director (HR), ONGC, New Delhi was the Keynote Speaker. The function was presided over by Shri Ambubhai Patel, Vice President, Nirma University. Dr Upinder Dhar, National President - ISTD, Chairman-Organizing Committee and Director, Institute of Management, Nirma University, Ahmedabad delivered the Presidential Address. Mr. Y. Manohar, National Vice President-ISTD and Director (Personnel), Visakhapatnam also spoke at the inaugural function.



Some of the key speakers at the convention included Dr. Uddesh Kohli, Chairman-Engineering Council of India; Mrs Beena Handa, Mentor-Organization Building, Claris Life Sciences Limited, Ahmedabad; Dr. S. R. Mohnot, Executive Chairman, Center for Industrial and Economic Research, New Delhi; Ms Kamakshi Raman, DGM-SAIL, New Delhi; Shri A. P. Singh, Sr. V.P (HR), Reliance Industries Limited, Baroda; Shri Saurabh Dixit, President HR, Adani Group, Ahmedabad; Mr. Sharu S. Rangnekar, Senior HR Consultant, Mumbai.

The valedictory session was held on 7th February, 2009. The chief guest for the session was Mr Jay Narayan Vyas, Honorable Minister of Health, Family Welfare and Tourism, Government of Gujarat. ISTD Awards Distribution Ceremony was conducted by Col. Dr D P. Dimri. Dr. Rajesh Jain and Dr. Sapna Parashar were the Organizing Secretaries for the event.

OTHER EVENTS & NEWS

40th Annual Regional Science Conference

The 40th Annual Regional Science Conference held at IMNU from January 16-18, 2009 was inaugurated by Shri P. K. Laheri, IAS - Chairman & Managing Director, Sardar Sarovar Narmada Nigam. Dr. Ravindra H. Dholakia, Professor Indian Institute of Management Ahmedabad delivered the keynote address. Shri Ambubhai M. Patel Vice President, Nirma University presided over the function.



Round Table of Deans and Directors of B-Schools

A Round Table of Deans and Directors of the B-schools of the Western Region on the theme "Managing Management Institutions: Faculty Development" was organized by Association of Indian Management Schools (AIMS) at Institute of Management, Nirma University on 25th February 2009. The Round Table was attended by 26 Deans and Directors as well as 10 special invitees.

Perspective - 2009

Perspective is the annual academic event of the Institute of Management, Nirma University for the students of leading B-Schools of India. This event has been organized regularly since 2002. This year, Perspective 2009 was organized on January 27-28, 2009.

This two days event consisted of 14 competitions covering business quiz, marketing strategy game, book review, ad-making, business-cartoon making, team-building exercise, online share trading simulation game, business plan competition, best manager competition, paper presentation, debate and online treasure hunt. Attraction of the event was the 'Mock United Nations Assembly (MUNA)' competition where teams represented a country and had to act as delegates in UNO.

In all, more than 80 students of best of B-Schools including all IIMs, S. P. Jain, NMIMS, Welingkar, FMS-D, XLRI, IMT-G, Symbiosis, IIPM, KJSOM, MICA etc participated in the individual or team based competition of this event. Total prize money for various competitions was Rs.1,12,500. The event was successfully organized by Mr. Ankit Shrimali (MBA FT II) and his team under the guidance of Prof. Nityesh Bhatt.



Richter 10, 2009

Richter-10 is the annual inter-institution cultural event organized at the Institute of Management, Nirma University, Ahmedabad. The institute invites students from all leading and local B-Schools to participate in the event, which consists of competitions on performing and fine arts, dramatics, personality competitions, craft-making, and culminates in a grand musical evening performed by a leading artiste / band. This being a totally student-managed event, the emphasis of the event is on developing their organizational abilities and event management competencies, and in the process highlighting the fact that successful managers not only work hard, but also know how to enjoy the various talents that they possess.

This year too Richter -10 (February 27 28, 2009) witnessed healthy, fun-filled competitions with entries from a number of B-schools across events such as skits, radio plays, street plays, short-film making, solo singing, dancing and personality competitions to rangoli making, t-shirt artwork, face-painting, junkyard creativity, photography as well as the really competitive antakshari. LAN gaming as well as a thrilling treasure hunt, witnessed breathless young souls rushing all over the campus on foot. The events came to a climax with a live performance by Javed Ali, the hit playback singer who brought the house down with some very popular numbers recorded by him such as Hai Guzaarish, Jashn-e-Bahara, Ek Din Teri Raahon Mein and many others. The event was organized by the students under the guidance of Prof. Neeraj Amarnani.



Placements

Batch of 2009: Ready to Face the Challenges of the Indian Economy

As is now well known with the downturn of the Indian economy from the last quarter of 2008, B-Schools all over found that the recruiters this time recruited fewer students from them, and the salary levels also dropped in many cases as compared to the previous year. This impact was felt equally by IIMs and other top B-Schools, including IMNU.

However, it was gratifying to see that with the right set of inputs and persistent follow-up, the Institute fared better than other non-IIM institutes. While the going was tough, IMNU managed to have over 65 companies visit the campus to complete the placements. A few of the students opted out of the placement process and some were able to manage placements on their own.

We are proud of the fact that our regular recruiters stood by us. We would like to express our appreciation to companies such as Deloitte, TCS, Vodafone, Citi Bank, Citi Corp, Tata Teleservices, IBM, Irevna, Gujarat Gas, IOC, HP, Bajaj Alliance, KEC, IMRB, CARE, Vedanta, and Omnitech. They visited the campus and took our students as in the past, even though they cut down on the numbers slightly.

This time an all round extra effort was put in and a strategy to bring in new companies and have them recruit from us was worked upon. We were able to place our students successfully in some of the new companies visiting the campus such as Hindalco, Bank of Baroda, IDBI Bank, SBI Life Insurance, HDFC Housing, TNT, Portescape, Bharti AXA. Among these were also some prominent Ahmedabad and Gujarat PSUs and large organizations like GIDC, GSFS, iNDEXTb, Torrent Power, GVLF, Futures First, and also SMEs like Transformer & Rectifiers, La Gajjar, CERA Sanitaryware, Adarsh Group, to name some.

The maximum salary remained over Rs. 9 lakhs per annum, and the average salary among the recruiting companies was about Rs. 5 lakhs.

Management Development Programmes

CORPORATE TRAINING ACTIVITIES

OPEN PROGRAMMES:

Three Open Programmes were conducted. One, on 'Managerial Effectiveness' (Programme Leaders: Dr. Upinder Dhar and Dr. Santosh Dhar) the second on, 'Organizational Integration Through Effective Teams' (Programme Leader: Prof. Nina Muncherji) and the third on 'HR Skills for Non-HR Professionals' (Programme Leader: Prof. Harismita Trivedi) were offered during the quarter January-March 2009 at the Institute. Thirty Seven executives from different organizations participated in the programmes. Participants were from the following organizations - Hazira Port Pvt. Ltd; Gujarat State Petronet Ltd; Span Diagnostics Ltd; IDMC Ltd; Credit Analysis & Research Ltd; Zydu Cadila; Shree Rama Multi-Tech Ltd; Gujarat State Petronet Ltd; Natafim Irrigation India Pvt. Ltd; Bank of Baroda; Gujarat Mineral Development Corporation Ltd; Masibus Automation and Instrumentation Pvt. Ltd; Gujarat Gas; and The Kalapur Commercial Co-op Bank Ltd.



FACULTY DEVELOPMENT PROGRAMME:

Two Faculty Development Programmes titled 'Advances in International Business' (Programme Leader: Dr. Deepak Srivastava) and 'Marketing Research for Effective Decision Making' (Programme Leaders: Dr. Ashwini Awasthi and Prof. Tripurasundari Joshi) were offered wherein faculty members from different academic institutions participated.

IN-HOUSE PROGRAMMES:

Programmes for organizations such as Mundra Port & Sez Ltd; INSPIRON Engineering Pvt. Ltd; INTAS Pharmaceuticals Ltd; Indian Air Force; Gujarat State Fertilizers & Chemicals Ltd; ONGC Ahmedabad Asset and Hindustan Dorr Oliver were also offered.

Shareholder Value: Creation, Maximization, Destruction And Restoration

Shareholder value is widely discussed and debated. The simple understanding is “the value addition to the equity contributed by the shareholder of a business enterprise”. It is supported on the ground that the equity contributor, who assumes the highest and ultimate risk in a business venture, is entitled to all residual surpluses of the gains. This value addition is measured in monetary term, since the equity contributed is also in that term. The yardstick is the enhancement in value of initial equity and the accumulation over a period of time commonly known as net worth. When such net worth is represented by higher tangible market value than the initial amount of equity, it may be called as a creation of shareholder value over a period of time.

Since, the entire concept is described and measured in monetary terms, the Finance function assumes lead among other functional management. Thus, the goal set for Financial Management is “Shareholder Value Creation”. Further, the shareholder is assuming highest risk among other stakeholders; it is argued that the he is entitled to have maximum share in the fruits of the success of the business venture. Therefore, all literature echoes the goal of Financial Management as “Maximising Shareholder Value”.

The Financial Management is expected to achieve this goal through three vital decision, viz. Investment Decision (What project should be selected to invest so that the return on investment exceeds the cost of capital); Financing Decision (What should be the mix of borrowed funds carrying fixed charge on the earning and owned funds having claim on all residual earning) and Dividend Decision (How much of the residual earning should be distributed among the equity contributors and how much should be reinvested in the business). These 3 decisions, if taken in a most prudent manner on a continuous basis, then it obviously enhances shareholder value.

As regards, small and medium business ventures, where the ownership and management is one, the issue of shareholder value is normally insulated from the agency problem. But for large and publicly owned corporate, this agency problem affects the goal. The agency issues means, when the business is managed by appointed agents (Directors, CEO, top management executives, etc.), who have their own goals to achieve and if these personal goals are in conflict with the main goal of “Maximizing shareholder value” then the decision making process may not always be prudent. Management science advocates for goal congruence between individual one and organization goal, but it is difficult to practice successfully on continuous basis. Thus, the shareholder value, even if created by one

set of agents can be destroyed by another. Though, the system has made an attempt to address this issue through corporate governance, transparency and regulatory mechanism, but the recurrence of corporate scam could not be altogether stopped.

The financial services business has further aggravated the issues of destruction of shareholder value, through agency problem. This business produces financial products and provides allied services. The financial products are quite different than ordinary goods and services. Ordinary goods and services have present utility for the buyers. The seller does some value addition to the original goods before selling them to the buyer and therefore, the buyer pays higher price. Further, the buyer has legal remedy if the product / services do not fulfill the condition claimed, or he cannot enjoy peaceful consumption. A financial product is differing here on all fronts. The buyer has future utility and that to a perceived one. The seller hardly does any value addition. (A mutual fund or a share can not be made beautiful by seller). There is no remedy for product failure because it the future utility is sold. Thus, when the future hopes are sold, such deals become very dangerous especially when the buyer (investors) awareness is lacking. A financial service by its nature does the business on “Others People Money”. Thus, if it is infected by severe agency problems, then the shareholder value of those business enterprises is damaged heavily. Further, such events have chain effect because of shaking of confidence in the system. As results stock market crashes and shareholder value (though created by one set of agents) get reduced across all business.

The world and India, both have witnessed such phenomena on regular intervals and it is evident that directly or indirectly, the financial service sector has played major role in such disaster. For example, the world has witnessed major cataclysm such as 9/11, tsunami, etc. but the insurance sector is not adversely affected as compared to recent one when largest insurance group face crises because of debacle of financial services giants.

The above discussion leads to two issues. First, whether the goal of financial management should be redefined, especially for the financial sector, and second what further measures society as whole (not only governments) should undertake to check the impact of agency problem. The answers are sought in next NICOM 10 by our institute. We invite one and all concerned with above topic to contribute in the conference.

(The author, Prof. Shantanu Mehta is an Associate Professor in the Finance and Economics Area)

Student Activities

Celebration of Festivals

IMNU is a second home to the fulltime MBA students since they live on campus, and thus they celebrate all most all the festivals so that they don't feel home sick and secondly this also acts as a stress buster and brings enjoyment and learning to the students who organize as well as participate in the celebrations.

Lohri Celebrations were held in the institute premises with aplomb by making a symbolic bonfire of the departing winter on January 13, 2009. The event was attended by the director and faculty members.

Makar Sankranti, the festival, which marks the start of the sun moving into the northern hemisphere and the retreat of winter, was celebrated on January 14, 2009. The students enjoyed the festival by flying kites.

Holi, the festival of colour, has an ancient origin and is celebrated with the triumph of 'good' over 'evil'. The festival was celebrated with great zeal by the students of IMNU on the institute premises on March 11, 2009.

Student Achievements

- Richa Wadhvani and Akriti Agarwal (MBA FT - I) won the 1st and 2nd prize respectively at the elocution competition organized by Ahmedabad Management Association on the occasion of National Youth Day. The topic that they spoke on was "Indian youth at crossroads - Can Vivekananda help?"
- ? In SDM-IMD's online event MAGISTRY 09, the team comprising of Dhaval Thakker and Vaibhav Gupta (MBA FT-I) stood third among top corporate teams and B-School teams.
- Jai Mundra and Abhishek Chokhani (MBA FT II) won the 3rd prize in an operations game "State of Affairs" held at IIM-C .They battled with more than 160 teams from institutes all over the country such as IIM's MDI, XIM, BIIT's.
- IMNU continues to emerge at top in B-School quizzing (Fever Pitch). In the IIT Madras online event called SAMANVAY 09, the two teams comprising of Priyank Jain and Richa Palriwal (MBA FT II) and Ashish Surjan and Akhil Goyal (MBA FT I) stood among the top 20 B-School teams in the first round. In the same event the team comprising of Parth Agarwal and Rohit Mittal (MBA FT I) stood among top 5 B-School teams (other teams were from IIFT, IIM-K and other colleges) in the first round.
- Two teams of IMNU cleared the first hurdle in L'oreal Estrat Challenge and entered the second round. At the MBA level, out of 127 (61 teams from India) teams selected in Zone 8, IMNU teams achieved the 17th and 18th rank.

The teams were:

- 1) Boffins- Akhil Goyal, Ankit Mittal, Manish Lalwani
 - 2) Boomslang- Manish Sharma, Dhritish Manna, Tanesh Gagnani, Niteen Jain 'Boffins' was one of the 11 teams to have reached the semi finals of L'oreal Estrat Challenge and secured 7th position amongst premier B-Schools like IIMs, IIFT, SPJain, NMIMS etc.
- Priyank Shah and Richa Palriwal (MBA FT II) won the Second prize in an event titled "Fever Pitch" organized by IIT-Madras as part of their academic event.
 - Tanvi Madan and Pallavi Nautiyal (MBA FT II) won the First prize in Rangoli Competition at IIM-A's cultural festival 'Chaos'.
 - Maitree Mehta (MBA FB& E II) won the Second prize in the Duet Dance competition at IIM-A's cultural festival 'Chaos'. Pallavi Nautiyal, Madhurima and Jyoti Madnani (MBA FT II) won the Second prize in Face Painting competition (theme: 'NavRas') at the same event.
 - Akanksha Bumb (MBA FT II) won the second prize in Hindi Creative Writing competition at IIM-A's cultural festival 'Chaos'.
 - Dhaval and Rohit Mittal qualified for regional at Tata Crucible 2009 India's most prominent Business Quiz for students and corporates and won prize worth Rs.12000.

The team comprising of Vinaytosh Mishra, Rupali Verma and Vaibhav Gupta won the first prize in paper presentation at IMT's International Conference on 'Technology and Innovation in Marketing'.

Sports Activities

NIRMA CHAMPION LEAGUE'09 (NCL)

This year too the sports committee organized the most awaited Nirma Champion League (NCL) from 16th Jan'09 and ran in high spirits up to the 25th Jan'09. NCL is a yearly intra IMNU sports week. This year there were 9 teams competing for this Championship from across the Full Time, Part Time and FB & E MBA Programmes. Several events were organized throughout the week. The week long event comprised of team events like Cricket, Football, Basketball, Volleyball, Throw ball and individual events for both boys and girls like Badminton, Table tennis, Tennis, Carom, Chess, and Athletics. NCL'09 witnessed not just the sports but also the cheer leaders from all teams. This was first time in the history of NCL that teams adopted the channel of Campaigning through posters and flags.



NCL RUNNERS UP - BLAZE

Students of IMNU strongly believe that activities like Sports teach us team-building, patriotism, integrity, determination, dedication.....but Jai Mundra and Bhushan Phandis (MBA FT II) brought a different face to NCL by introducing NCI, the Nirma Champions Index. NCI was a Stock Market of NCL teams where students could invest in shares and the prices are determined based on the winners for the day. This innovation was accepted and enjoyed by one and all.



On the whole, the students had a novel experience at NCL'09 and the competition was healthy and played in true spirits. The event ended with prize distribution ceremony on January 30, 2009 at which Dr. Upinder Dhar, Director, IMNU gave away the certificates to the winning teams and individual participants followed by the vote of thanks by Students Activity Coordinator, Dr. Sapna Parashar.

SOCIAL INITIATIVES

All India Federation of the Deaf (AIFD) is an apex body working for full rehabilitation of 40 lakhs deaf of the country for about last 60 years now. AFID has decided to come up with programs like speech therapy, old age home and counseling center. In order to facilitate the noble cause a team was formed by IMNU students. Three collection boxes were kept at Boys Hostel, Girls Hostel and Institute library and the amount collected was sent to General Secretary, AIFD.





Publications and other activities of the Faculty

Arvind Brahmhatt

- Chaired the session on 'Marketing' at the Indian Conference of Management (ICOM)-2009, S. K Patel Institute of Management and Computer Studies, Gandhinagar, January 7, 2009.
- Chaired the session on 'Organizational Culture and Dynamics of Change', at NICOM-2009, Institute of Management, Nirma University, January 9, 2009.
- Delivered an Inaugural lecture on 'Research Methodology' in a Workshop on Research Methodology for Doctoral Students arranged by SK Patel Institute of Management, Gandhinagar, on February 28, 2009.
- Invited as an expert to the workshop on "Course Curriculum Revision as per Emerging Trends In Construction Management" for the M.Tech program in Construction and Project Management arranged by CEPT University at Ahmedabad Management Association on February 28, 2009.
- Reviewed a paper on 'Index of Economic Development' for the International Journal of Business Insights and Transformation'(IJBIT) for their forthcoming May 2009 issue.

Nina Muncherji

- Chairperson for NICOM 2009 (Nirma International Conference on Management) jointly with Prof. C. Gopalkrishnan. Organized the Pre-Conference Workshops on 7th January 2009 and the Conference on January 8-10, 2009.
- Conducted sessions on 'Motivating People at Work' in the In-house Programme for INSPIRON Engineering Pvt. Ltd on January 20, 2009.
- Coordinated an In-house Training Programme on "Managerial Skills for Excellence" for Hindustan Dorr Oliver at the organization's premises with Prof. Sapna Parashar on 22nd & 29th January 2009. Took sessions on 'Team Building' and 'Conflict Management'.
- Coordinated and Conducted a Programme on 'Self Awareness and Interpersonal Communication Skills' for women executives of ONGC Ahmedabad Asset with Prof. Nityesh Bhatt in Udaipur on 2-3 February 2009. Took Sessions on 'Team Building' and 'Conflict Management'.
- Participated in the 39th ISTD Convention on the theme 'Value Based Management for Organizational Excellence' organized at Institute of Management, Nirma University, Ahmedabad during February 6-7,

2009. Also nominated as Member of the Organizing Committee for the convention.

- Conducted a session on 'Team Building' at MLW Department, Gujarat University for the students on 11th February 2009.
- Programme Director for the MDP on 'Organizational Integration Through Effective Teams' from 12-14 February'09 at Institute of Management, Nirma University. Conducted sessions on Team Building, Conflict Management and Negotiations.
- Invited by Dr. Anup Singh, Professor at International Management Institute, Delhi to take sessions on 'Motivation' and 'Team Building' in his programme for New Generation Cooperatives an NDDDB Enterprise at Anand on 17-18 February 2009.
- Conducted sessions on 'Stress Management' for Dy & Asst. Commissioners of Income-Tax at 'Direct Taxes Regional Training Institute', Ahmedabad on 19th February 2009.
- Attended the Round Table Conference of Deans and Directors of Western Region B-Schools on the theme "Managing Management Institutions: Faculty Development" organized by Association of Indian Management Schools (AIMS) at Institute of Management, Nirma University on 25th February 2009.
- Nominated by the Global Business and Technology Association (GBATA) of the State University of New York, at Old Westbury, USA, as one of the Programme Co-chair from India for its 11th Annual International Conference to be held at Czech Republic during July 7-11, 2009.
- Published a book 'Partners in Success: Strategic HR & Entrepreneurship'. (Eds.) Nina Muncherji; C. Gopalkrishnan & Upinder Dhar. 2009. New Delhi Excel Books.
- Published a book 'Creating Wealth through Strategic HR and Entrepreneurship'. (Eds.) C. Gopalkrishnan; Nina Muncherji & Upinder Dhar. 2009. New Delhi-Excel Books.
- Published a paper titled 'Fatigue and Job Satisfaction Among Health Care Professionals: Issues, Challenges and Strategies' coauthored with Hardik Shah in 'Partners in Success: Strategic HR & Entrepreneurship', (Eds.) Nina Muncherji; C. Gopalkrishnan, & Upinder Dhar, New Delhi: Excel Books.

Nityesh Bhatt

- Presented a paper “Let's Welcome this Technological Change: A Case of 'SWAGAT' in Gujarat” in NICOM-2009; published in edited book *Creating Wealth through Strategic HR and Entrepreneurship* by Gopalkrishnan C., Muncherji N. and Dhar U. published by Excel Books, New Delhi.
- Completed a research under the SEED money project of IMNU titled 'A Critical Evaluation of G2C E-Governance in Gujarat State'.
- Completed a three months sponsored research project titled 'Pre-testing of CBSE Based Tenth Standard e-Learning Programmes on Hard Spots' assigned by Development and Educational Communication Unit (DECU) of Indian Space Research Organization (ISRO), Ahmedabad as a Principal Researcher.

Pawan Kumar Chugan

- Chaired a session on “Entrepreneurship: A Strategic Perspective” in 12th Nirma International Conference of Management (NICOM 2009), on the theme of Strategic Human Resource Management & Entrepreneurship in Changing Business Scenario during, Jan. 8-10, 2009, organized by Institute of Management, Nirma University, Ahmedabad. Also presented paper entitled “Consumption Abroad: The Mode II of GATS - A Prefatorial Study of Medical Tourism in Gujarat State of India” (jointly with Upinder Dhar and Shwetang J. Bhatt). Paper published in a book entitled “Strategic Wealth through Strategic HR and Entrepreneurship”, (Ed.) Gopalkrishnan, C., Muncherji Nina and Upinder Dhar, Excel Books, New Delhi, Jan. 2009, p.p. 530-543.
- Participated in “Fourth National Case Writing Workshop”, organized by Institute of Management, Nirma University, Ahmedabad, December 18-20, 2008. Developed a case entitled “No Pain No Gain” jointly with Sapna Parashar, Nisrag Joshi, and Bhavik Panchasara.
- Nominated by the Global Business and Technology Association (GBATA) of the State University of New York, at Old Westbury, USA, as one of the Programme Co-chair from India and Paper Reviewer for its 11th Annual International Conference to be held at Czech Republic during July 7-11, 2009.
- Coordinated the country visit programmes for the students of MBA in family business and entrepreneurship two groups - one for USA, UK, and another for China, South Korea and Hong Kong. Visited USA and UK with a group of 23 students and implemented the programme in association with Prof. Sumeet Arora.

- Visited the plant of Inspiron Engineering Pvt. Ltd. Ahmedabad and delivered sessions on the subject “Changing Context in Business” in the MDP organized for this unit at IMNU.
- Delivered two sessions on Global Strategies in the Faculty Development Programme on Advances in International Business at Institute of Management, Nirma University.
- Appointed as an International Examiner of Doctoral Thesis of a Candidate by the Faculty of Higher Degrees Committee, Graduate School of Business, University of Kwazulu, Natal, South Africa.
- Paper entitled “Hassel Free Global VAT Refunds to be Globally Competitive”, published in the *Srusti Management Review*, Vol. 1, No.1, Srusti Academic of Management, Bhubaneswar, Orissa.
- Nominated as member of a committee to review papers for national award of best research paper during 20th AIMS National Management Convention held at Welingkar Institute of Management Development and Research, Mumbai from August 27-29, 2008. Reviewed the papers and report submitted to Association of Indian Management School (AIMS) office for the same.
- Reviewed paper for the Global Business and Technology Association's 11th Conference to be held at Czech Republic during July, 2009.
- Reviewed paper for “International Journal of Business and Emerging Markets”, published by the Inderscience Publisher, England, UK.

Rajesh Kumar Jain

- Edited as Co-author a Book on Value Based Management for Organizational Excellence, New Delhi: Excel Books (2009).
- Co-authored a paper on “Total Quality Management: An Empirical Study on Employees Perspective” in a book on Value Based Management for Organizational Excellence, New Delhi, Excel (2009).
- Organized (as Organizing Secretary) the 39th ISTD National Convention on Value Based Management held at Nirma Institute of Management, Ahmedabad (February 6-7, 2009).
- Conducted sessions on Applications of Six Sigma in International Business during the Faculty Development Programme on Advances in International Business (Feb. 21-23, 2009) at Institute of Management, Nirma University, Ahmedabad.
- Attended AIMS Western Region Round Table of Deans and Directors on the Theme “Managing Management Institutions: Faculty Development” hosted by Institute of Management, Nirma University, Ahmedabad on 25th February 2009.

Sameer Pingle

- Invited to conduct sessions on Human Resource Management at Ahmedabad Management Association in Post Graduate Diploma in Business Management in January February 2009.
- Presented and published the paper entitled “Enriching Organizational Culture through Values”(Title:- Value Based Management for Organizational Excellence, Publisher: Excel Books) in Indian Society for Training and Development National Convention Value based Management for Organizational Excellence at Institute of Management, Nirma University, Ahmedabad from 6th to 7th February 2009.
- Invited to conduct sessions on Human Resource Management at Ahmedabad Management Association in Diploma in Human Resource Management from February to April 2009.
- Conducted Two Days Training Programme on “Self Awareness and Interpersonal Communication Skills” at Diu for ONGC women employees.
- Conducted a One Day workshop on “Interviewing Skills” for Senior Managers of Gujarat State Fertilizers and Chemicals Limited, Vadodara in March 2009.

Santosh Dhar

- Completed project on Quality of Work Life as a Determinant of Mental Health in Pharmaceutical Industry funded by Nirma University under the project seed money.
- Attended National Convention On Value Based Management for Organizational Excellence Organized by Indian Society For Training And Development, Ahmedabad Chapter in Association with Institute of Management, Nirma University, Ahmedabad on Feb. 6-7,2009.
- Attended Pre-Conference workshops on 'Stress Management' and 'Influence without Authority' organized by Institute of Management, Nirma University, Ahmedabad January 7, 2009.
- Attended Annual International Conference NICOM-2009 on 'Strategic Human Resource Management & Entrepreneurship in the Changing Business Scenario' organized by Institute of Management, Nirma University, Ahmedabad on January 8- 10, 2009.
- Presented paper on 'Employee Branding' along with Smriti Verma in Annual International Conference NICOM-2009 on 'Strategic Human Resource Management & Entrepreneurship in the Changing Business Scenario' organized by Institute of Management, Nirma University, Ahmedabad on January 8- 10, 2009.
- Presented paper on 'Evolution of Insurance in India' along with Monica Singh in Annual International

Conference NICOM-2009 on 'Strategic Human Resource Management & Entrepreneurship in the Changing Business Scenario' organized by Institute of Management, Nirma University, Ahmedabad on January 8-10, 2009.

- Conducted training sessions on 'Problem Solving' and 'Managerial Communication' in the In-house Training Program for INSPIRON Engineering private Ltd. on Feb.17, 2009 at IMNU, Ahmedabad.
- Conducted training sessions on 'Decision Making Skills' and 'Communication Skills' in the In-house Training Program on 'Managerial Effectiveness' on March 3 - 4, 2009 at IMNU, Ahmedabad.
- Conducted training sessions on 'Communicating in Teams', 'Effective Listening in Teams' and 'Giving Effective Feedback' in the training program on 'Organizational Integration Through Effective Teams' on Feb.13, 2009 at IMNU, Ahmedabad.
- Conducted training session on 'Self Awareness' in the training program on 'HR Skills for Non-HR Professionals on January 28 at IMNU, Ahmedabad.
- Took sessions on 'Main Roles in Organizational Change' at Academy of Human Resources Development for the Fellow and Associate Program.
- Invited to be on the panel of experts for the evaluation of the dissertations of PGPCM students at MICA on March12 and13, 2009.
- Published a book Value Based Management For Organizational Excellence eds Santosh Dhar, Upinder Dhar, Rajesh K. Jain and Sapna Parashar (2009).New Delhi: Excel Books.
- Published a paper 'Quality of Work Life as a Correlate of Mental Health in Indian Pharmaceutical Industry' coauthored with Upinder Dhar in Santosh Dhar, Upinder Dhar, Rajesh K. Jain and Sapna Parashar (Eds) Value Based Management for Organizational Excellence. New Delhi: Excel.pp.230-247.
- Published a paper 'Evolution of Insurance in India' coauthored with Monica C. Singh, Manjula Jain in Nina Muncherji, C. Gopalkrishnan and Upinder Dhar (Eds.). Partners in Success : Strategic HR and Entrepreneurship. New Delhi: Excel, pp 511-518.

Sapna Parashar

- Conducted a Session on 'Individual Decision Making' and 'Goal Setting' for In-house Training Program for Inspiron Engineering Private Limited at Institute of Management Nirma University, Ahmedabad on February 17-19, 2009.
- Conducted Session on 'Decision Making in Teams' for Executive Education Programme on Organizational Integration Through Effective Teams at Institute of Management Nirma University, Ahmedabad on

February 12-14, 2009.

- Coordinated an In-house Training Programme on 'Managerial Skills for Excellence' for Hindustan Dorr Oliver at the organization's premises with Prof. Nina Muncherji on 22nd & 29th January 2009. Took sessions on 'Managing Roles and Goal Setting' and 'Effective Communication and Decision Making'.
- Attended Round Table on 'Managing Management Institutions: Faculty Development' held at IMNU, Ahmedabad on February 25, 2009.
- Attended Third International Conference at Prestige Institute of Management and Research, Indore on February 7-8, 2009.
- Attended and Presented paper at XXIX ISTD National Convention on Value Based Management for Organizational Excellence during February 6-7, 2009 organized at NIRMA Institute of Management Studies, Ahmedabad.
- Organizing Secretary for the XXIX ISTD National Convention held on Value Based Management for Organizational Excellence on February 6-7, 2009.
- Reviewed a paper for GBATA Eleventh Annual International Conference, State University of New York.
- Published a book Value Based Management for Organizational Excellence (Eds) Santosh Dhar, Upinder Dhar, Rajesh Jain and Sapna Parashar (2009). New Delhi: Excel Book.
- Published a paper titled 'Green Marketing for Sustainability'. In Santosh Dhar, Upinder Dhar, Rajesh Jain and Sapna Parashar (Eds.) Value Based Management for Organizational Excellence. New Delhi: Excel Book.
- Published a paper titled 'Consumer Need For Uniqueness : A Study of Undergraduate and Postgraduate Students' coauthored with Nivedita Sarkar in Nina Muncherji, C. Gopalkrishnan and Upinder Dhar edited Partners in Success :Strategic HRM and Entrepreneurship . New Delhi: Excel Book.
- Published a paper 'Profession And Dietary Habits As Determinants Of Perceived And Expected Values An Empirical Study' coauthored with Upinder Dhar and Tripti Tiwari in Journal of Human Values ,14(2),181-190.
- Chaired a session in NICOM, organized by Institute of Management, Nirma University on January 9-11, 2009.
- Attended the 39th ISTD National Convention on 'Value Based Management for Organizational Excellence' held at Institute of Management, Nirma University, from February 6-7, 2009.

Upinder Dhar

- Invited on the Panel of Experts at Bank of Baroda Staff College on January 3, 2009
- Invited as Guest of Honour at HRM Summit on "Talent Acquisition and Talent Management Trends in Knowledge Economy" organized by ABV-IIITM Gwalior on January 24, 2009.
- Invited to address the National Conference of School Principals as Keynote Speaker on the topic: "Strategic Leadership for School Principals" at Indore on February 14, 2009.
- Visited Symbiosis International University, Bhartiya Vidyapeeth University, and University of Pune as Examiner for conducting the viva-voce of three Ph.D. scholars at these universities respectively.
- Invited as a Member of the Selection Committee for AMA Awards.
- Published a book 'Partners in Success: Strategic HR and Entrepreneurship' (Eds) Nina Muncherji, C Gopalkrishnan, and Upinder Dhar (2009), New Delhi: Excel.
- Published a book 'Creating Wealth through Strategic HR and Entrepreneurship' (Eds) C Gopalkrishnan, Nina Muncherji and Upinder Dhar (2009), New Delhi: Excel.
- Published a paper titled 'Consumption Abroad: The Mode II of GATS (A Prefatorial Study of Medical Tourism in Gujarat State of India)' coauthored with Pawan Kumar Chugan and Shwetang Jitendrabhai Bhatt in C Gopalkrishnan, Nina Muncherji and Upinder Dhar (Eds.), Creating Wealth through Strategic HR and Entrepreneurship. (2009), New Delhi: Excel.
- Published a book Value Based Management for Organizational Excellence (Eds) Santosh Dhar, Upinder Dhar, Rajesh K. Jain and Sapna Parashar (2009), New Delhi: Excel.
- Published a paper titled 'Learned Optimism and Job Satisfaction as Correlates' coauthored with Rajesh Jangalwa in Santosh Dhar, Upinder Dhar, Rajesh K. Jain and Sapna Parashar (Eds.), Value Based Management for Organizational Excellence, New Delhi: Excel.
- Published a paper titled 'Quality of Work Life as a Correlate of Mental Health in Indian Pharmaceutical Industry' coauthored with Santosh Dhar in Santosh Dhar, Upinder Dhar, Rajesh K. Jain and Sapna Parashar (Eds.),Value Based Management for Organizational Excellence, (2009). New Delhi: Excel.

Sumeet Arora

- Developed a case titled 'Maruti True Value (Tapping the Untapped Market)' in Fourth National Case Writing Workshop organized by Institute of Management, Nirma University, Ahmedabad in collaboration with AIIMS on December 18-20, 2008.
- Visited USA and UK along with the MBA (FB & E-II) year students for their country visit program.

NICOM (NICOM - 2010)

Call for Papers Nirma International Conference on Management (NICOM-2010)

THEME: "Managing Finance : Restoring Shareholder Value"
(January 7 - 9 2010)

Recently, the global business environment has witnessed an unprecedented turmoil hinged on financial crises. A number of century-old investment titans have collapsed. Confidence in the banking sector has been shaken. The brunt of all this has been borne by the shareholders who lost a significant value in their investments in a matter of days. The analysis of the reasons for such situation can go on indefinitely. However, ultimately, it raises doubts about the prudence in managing finance.

Financial Management, as function of management, aims to create value for shareholders who are the ultimate risk takers in any business venture. Such value creation is possible if the three vital decisions under financial management are taken with prudence and in conformity with the business objective and external environment. These vital decisions are; Investment decision i.e. undertaking the right project, Financing decision i.e. choosing an appropriate resource mix of debt and equity and Dividend decision i.e. the distribution of surplus arising out of successful operations.

In these troubled times, the priority in managing finance is no longer to create, but first to regain the shareholder value and then build on a renewed foundation. Therefore, it is a challenge with twin tasks; to first restore shareholder value and then enhance it in the future.

SUB-THEMES

Corporate Finance

- Capital Structure
- Dividend Policies
- Capital Budgeting
- Working Capital Management
- Strategic Cost Management
- Mergers and Acquisition
- Financing and Investing by Multinationals
- Financial Engineering
- Financing Infrastructure projects
- Rehabilitation packages and Survival issues
- Sailing in tough times : Role of CFO
- Economic Environment and Financial Management Issues

Capital Market

- Wealth Management
- Asset Allocation
- Asset Pricing
- Derivatives
- Market Efficiency
- Market Intermediaries
- Behavioural Finance

Financial Services

- Mutual Funds
- Banking
- Insurance
- Debit / Credit Cards
- Retail Loans
- Securitization
- Venture Capital Finance
- Infrastructure Finance
- Financing Exports
- Financing Social Projects
- Export Credit and Guarantee Services
- IT Enabled Financial Services
- Outsourcing of Financial Services

Financial Reporting & Corporate Governance

- Convergence of Accounting Standards
- Financial Reporting Practices
- Corporate Governance Practices
- Management Control and Information System
- Balanced Scorecard

Emerging Trends

- Credit Derivative Structure
- Commodity Derivatives
- Over-the-counter Derivatives
- Pension Fund Reforms
- Financial Economics
- Identification and Management of Financial Crisis
- International Acquisitions by Indian Multinationals
- Innovations in Financing
- Foreign Direct Investment & Foreign Institutional Investors: Legal and Legislative Aspects
- Environmental Finance & Carbon Trading
- Sub prime mortgage loans
- Micro Finance

IMPORTANT DATES: Abstract submission: September 15, 2009. Full papers: October, 15, 2009

For further details please contact: Conference Chairpersons

Prof. Shantanu Mehta

Prof. Neeraj Amarnani

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