



IIML NEWSLETTER

# Samavaya

VOLUME 35 NO.3

JULY-SEPTEMBER 2022



## EVENTS & ACTIVITIES

### 38th Foundation Day



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38th Foundation Day of IIM Lucknow was celebrated on 27th July 2022.

The day started with tree plantation drive in the campus. It was followed by the 1st Foundation Day Lecture in the afternoon and cultural programme by the IIML community members in the evening.





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Mr Munish Sharda, Group Executive and Head (Bharat Banking) at Axis Bank delivered the 38th Foundation Day Lecture, he is 1997 batch alumnus of IIM Lucknow. He spoke about how Small Beginnings & Big Aspirations can lead to great outcomes.

He shared leadership lessons from his 30 years of an illustrious career in the financial services space and outlined how qualities such as Ethics, Humility, Patience, Hard work, Customer Obsession, and Lifelong Learning has helped him tremendously in his career.

He outlined that the Semi-Urban and Rural (SURU) markets of India are seeing strong tailwinds backed by various government schemes, the rise of Agri tech companies, demographic dividend, formalization of the economy, the rise of manufacturing, coming up of aggregation models such as FPOs, and a huge uplift in the physical and digital infrastructure of the country.

He also spoke about how Axis Bank is approaching SURU markets and building a distinctive model by having a customer-led strategy, building an ecosystem via deep partnerships, integrating local nuances into the delivery model, operating with a digital mindset, and forming specific capabilities in data, underwriting, and talent for the SURU customers.







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### Independence Day 2022

The celebrations at IIM Lucknow started with flag hoisting by Director, Prof. Archana Shukla. Speaking on the occasion she explained the meaning & importance of the tri-colour in the Indian flag & how we should incorporate that in our lives. Azadi ka amrit mahotsav is just not a celebration of 75 years of Indian independence, it's the celebration of our grit, resolve & strength. This celebration should not end our actions now on should make every day a celebration

Meritorious children from IIML community were felicitated by the Director. Students & IIML community members presented cultural programmes on the occasion

The celebration continued with various competitive events for the community members.



### Silver Jubilee innings at IIM Lucknow

On the Foundation Day, Prof. Archana Shukla and Prof. Bharat Bhasker were felicitated for dedicating their 25 years to the growth of IIM Lucknow







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**Felicitation Ceremony**

IIM Lucknow organised a felicitation ceremony for 020 and 2021 Batches of PGP, PGP ABM, PGP SM, IPMX, PGP WE, DPM whose convocation was held online during the Covid pandemic. Almost 90% of the batch attended the felicitation with their parents and loved ones. Their smiles and happiness was evident during the three day ceremony for different batches.







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Defence Veterans and serving officers successfully completed the rigorous Defence General Management Programme of IIM Lucknow. This was the 24th batch of DGMP. Principal Director, DGR Commodore Atul Dewan along with the Programme Directors Prof. Gaurav Garg and Prof. Chandan Sharma addressed the batch at IIM Lucknow's Noida Campus. Director Training, DGR Group Captain H S Gadhok was also present on the occasion. The batch comprised of a vast range of officers from the Indian Army, Navy and Air Force. IIM Lucknow wishes them all the success in their transition from the forces to the corporate world.



### QS Rankings 2023

**WORLD  
UNIVERSITY  
RANKINGS**

**INDIAN INSTITUTE OF  
MANAGEMENT, LUCKNOW**



IIM Lucknow is globally  
**33 in Consulting**  
**51-60 in Finance**  
in the QS career progression  
rankings 2023

Our flagship PGP has  
maintained its position in  
the top 4 among all IIMs

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### FT Top 100 Management Masters ranking

FT

MASTERS IN  
MANAGEMENT  
2022 RANKING



### IIM LUCKNOW IS #64 GLOBALLY

IIM LUCKNOW'S FLAGSHIP PGP programme is now ranked 64th in the prestigious FT Top 100 Management Masters ranking.

We have moved up by 15 ranks from last year, thanks to the tireless efforts of all our Stakeholders, Board members, Faculty, Staff, Students and Alumni

### IIM Lucknow discusses international academic collaborations and joint research with SDA Bocconi



IIM Lucknow discusses international academic collaborations and joint research as Prof David Bardolet Professor of Strategy SDA Bocconi and Dean MISB visited us and had discussions with Director Prof. Archana Shukla and Dean programmes Prof. Vikas Srivastava





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## PUBLICATION PROFILE

**Divya Mishra, Amita Mital & Samir Srivastava**, *Role of international strategic alliances in internationalization of business group affiliated firms—A system dynamics approach in Systems Research and Behavioral Science*. DOI:10.1002/sres.2856

**Abstract:** Interest in business groups (BGs) and international strategic alliances (ISAs) has been of interest in recent times for both academics and practice. However, there are scant studies on the interface of ISAs of BGs and their internationalization performance. This study aims to explore the role of ISAs in the internationalization of BG affiliated firms (BGAFs) by taking a system dynamics approach. The paper explores how different configurations of ISA (motive, scope, structure, orientation and partner) and BG characteristics (diversity, ownership heterogeneity and resource endowment) impact the degree of internationalization (DOI) and financial performance of firms. The model was validated on 17 BGAFs across 8 diverse industrial sectors, subsequent to simulation studies of 60 variables manifesting in 6336 ISAs formed by 405 BGAFs and 440 Non-BGAFs. Our findings suggest a curvilinear relationship between DOI and financial performance of BGAFs.

**Divya Mishra & Amita Mital**, *Divergent and Convergent Effects of Business Group Affiliation on Firm Performance in International Strategic Alliances in Australian Journal of Business and Management Research* 6(2) DOI:10.52283/NSWRCA.AJBMR.20220602A05

**Abstract:** Business groups (BGs), a prevalent organizational form in many economies, are exhibiting evolutionary fitness and are no longer considered an organizational anomaly. We extend the traditional debate around strategic choice and performance paradigm by assessing differential performance effects of BG affiliation in international strategic alliance (ISA) formation choices (alliance scope, alliance governance structure, and alliance orientation). This study integrates the resource-based view and institutional perspective to explore the initial divergence in performance of a BG affiliated firm (BGAF) and non-BG affiliated firm (NBGAF) leading towards convergence later when partner complementarity and institutional evolution shifts from lower to the higher end of the spectrum. Contrasting the effect of different ISA choices on firm's performance the hypotheses were developed and tested on a panel dataset of 1816 ISAs formed by 224 BGAFs and 242 NBGAFs over a span of 19 years. Findings suggest that the influence of BG affiliation on firm's performance is more pronounced when alliance scope is broader, alliance governance structure is contractual and alliance orientation is exploratory and that this divergence in performance between BGAFs and NBGAFs weakens as the alliance partner's complementarity increases and institutions evolve in the economy.





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**Amita Mital & Mohammad Fuad, Bajaj Electricals: Lighting up the Future in Vikalpa 47 (1)**  
DOI:10.1177/02560909221078459

**Abstract:** Shekhar Bajaj, Chairman of Bajaj Electricals (BEL) was contemplating the future strategy for the company. The company had grown from being a lamp manufacturer in 1938 to becoming a major player in lighting, luminaires, fans, consumer durables and turnkey engineering projects, mainly related to electrical business. The business had not been doing well in the past few years on account of both intense competition and government led initiatives which were transforming consumer demographic profiles. It had become critical for BEL to realign its strategy since the rural marketplace was expected to expand and product availability and distribution would play a very important role to make an impact in India. To stay ahead of competitors, BEL with its strong brand and after sales service required a really strong distribution to ensure availability at every counter by making products available dealer to dealer, retailer to retailer on a regular weekly basis for which Bajaj coined a term 'Fast Moving Consumer Durables' (FMCD) model. Simultaneously Bajaj was evaluating multiple strategies to grow the company which included improvement in business processes and quality and above all, the dilemma about which businesses to focus on. The learning objectives include growth trajectory of firms and building and sustaining corporate advantage.

**Amita Mital, Archana Panwar and Youvaraj Jawalgi, NoPaperForms: Enrolment Engine for the Education Sector in Emerald Emerging Markets Case Studies 12(2)DOI:10.1108/EEMCS-12-2020-0415**

**Abstract:** This case describes the growth strategy of NoPaperForms, a start-up in the domain of enrolment automation for higher education in India. Naveen Goyal, the founder CEO sensed an opportunity in this growing industry segment and acquired it from the founder, Vishal Shah in 2017. The ultimate objective of an educational institute was to attract talent, Goyal evolved a comprehensive enrolment solution starting with the time a prospective student made an inquiry for enrolment till the time he/she paid for enrolment. It was a complete panel, bundled and packaged in a single system taking care of lead management, lead nurturing, application management, fee payment, post-application management and enrolment. He developed it into a unique blend of customer relationship management (CRM), which was unique in the country. At this juncture, Goyal was exploring growth avenues. On the client side, he had the alternatives of focusing on the B2C segment or diversifying from B2B to B2C. Geographically, he had the options of expanding to tier II and tier III cities, which were the next growth hubs. The option of growing internationally was also on the cards. The purpose of the case is to analyse the opportunities in the education technology sector, specific to student enrolment and leverage the competencies of the firm to detail the future strategy of the firm. Complexity academic level The case can be used in a MBA program for a course in Strategic Management in the module of strategy formulation after fundamental concepts and theories of Strategic Management have been discussed.





## PUBLICATION PROFILE

**Tripathi, S., Bansal, A., & Bansal, A. (2022). Sociocultural changes and portrayal of women in advertisements: A temporal investigation across product categories. *Journal of Business Research*, 153, 216-227.**

**Abstract:** We investigate how sociocultural changes impact the creative aspects of advertisements. We theorize that the sociocultural changes resulting from improvement in education standards and economic development improve the status of women in society. Next, we draw from the literature on self-congruence to argue that women with an enhanced status reject their decorative portrayal in advertisements and favor an empowered portrayal. As a result, marketers seeking to elicit a favorable response from consumers change their creative strategy to portray women in less decorative and more empowered roles. We analyzed television advertisements from the past 20 years across five product categories in an emerging economy. We find support for our key prediction and demonstrate a boundary condition for this effect. We show that the reduction in decorative portrayals is more likely to manifest in product categories where women exercise influence and not otherwise.

### Conference presentation

**Bansal, A., & Panchal, T. (2022). Training Transfer during COVID-19 Pandemic: A Study of Technology Adoption in the Training Programs. In *Academy of Management Proceedings* (Vol. 2022, No. 1, p. 17553). Briarcliff Manor, NY 10510: Academy of Management.**

**Lakshman, C., Chi Vo, L., Gok, K., and Bansal, A. (2022, July) Independent and Interactive effects of Cognitive and Emotional Capabilities on Cross-Cultural Competence: A Four-Country Study, In the *Academy of International Business 2022*, Miami, USA. (Nominated for the best paper award)**

### Case Studies

**Valeo: Innovating to Lead the Mobility Revolution Product # W21098-PDF-ENG, Published by Ivey Publishing Publication Date : March 10, 2021 Authors: Amita Mital and Krishnan V.**

#### Abstract:

In 2019, the chairman and chief executive officer of Valeo, an automotive supplier and partner to automakers worldwide, faced the challenges of maintaining the company's speed of growth and balancing its growth with profitability. Valeo had started as a small automobile component manufacturer in 1923 in France. By 2019, however, it was partnering with automakers to design innovative solutions for smart mobility with a focus on intuitive driving and reducing carbon dioxide emissions. Valeo had grown not only organically, but also through partnerships and acquisitions, which enabled it to develop new technologies and new markets. What should the chairman and chief executive officer do to achieve the twin challenges of maintaining the company's speed of growth and balancing growth with profitability, while not losing sight of the three current automotive revolutions-vehicle electrification, vehicle autonomy, and digital mobility? This case is suitable for a graduate-level course on strategic management or in a module on corporate strategy or transnational strategy.

**Key Words:** Growth of firms; inorganic and hybrid strategies; core competence; building and sustaining corporate advantage; innovation strategy





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## IIML COMMUNITY

We welcome the following in IIML Community

### Academic Team



**Prof. Vishakha Chauhan**  
Assistant Professor (Grade-II) -  
Marketing



**Dr. Medha Bakshi**  
Assistant Professor (Grade-II) -  
Communication



**Dr. Deepak Prajapati**  
Assistant Professor (Grade-II) -  
DS



**Dr. Jalaj Pathak**  
Assistant Professor (Grade-II) -  
F&A

### Non Academic Team

**Mr. Apendar Singh Dugtal**, Assistant

**Mr. Vijay Prakash Kaushalyayan**, Manager (CS)j

Farewells are always a poignant occasion. We bid goodbye to the following members of IIML community

**Mr Prem Prakash**, Sr. Administrative Officer

**Mr. Ghanshyam Chaturvedi**, Sr. Driver, Gr. 1 (Upgd)

**Ms Sangeeta Bala**, Superintendent

**Mr. D.P. S. Sehgal**, Programme Analyst

We also lost an important member of the IIML community - **Mr. Mujeeb Anwar**, Sr. Driver, Gr. I (Upgd.) expired on 03.09.2022







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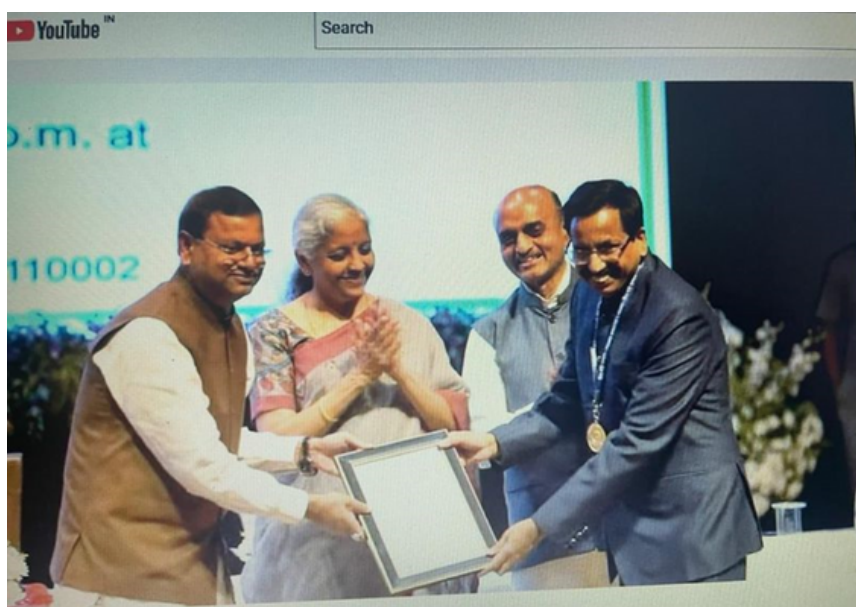
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## IN THE NEWS



Kamlesh Varshney, Alumnus of IIML (1989 Batch) and IRS officer got the Finance Minister Award for contribution to India tax policy and Vivad se Vishwas scheme



**For working professionals, IIM Lucknow has launched the CMO Programme**

<https://www.telegraphindia.com/edugraph/news/for-working-professionals-iim-lucknow-has-launched-the-cmo-programme/cid/1879110>

**IIM Lucknow launches the 10-month chief marketing officer programme in india**

<https://www.livemint.com/brand-stories/iim-lucknow-launches-the-10-month-chief-marketing-officer-programme-in-india-11662988036301.html>

**IIM Lucknow Launches New Chief Marketing Officer Programme**

<https://www.livemint.com/brand-stories/iim-lucknow-launches-the-10-month-chief-marketing-officer-programme-in-india-11662988036301.html>

**IIM Lucknow EIC picks up small stake in Just Rojgar at Rs 80 crore valuation**

<https://economictimes.indiatimes.com/tech/technology/iim-lucknow-eic-picks-up-small-stake-in-just-rojgar-at-rs-80-crore-valuation/articleshow/93819970.cms>





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## IN THE NEWS

***Tree-plantation drive, lecture mark festivities of 38th Foundation Day of IIM-L***

<https://www.hindustantimes.com/cities/lucknow-news/treeplantation-drive-lecture-mark-festivities-of-38th-foundation-day-of-iiml-101658949154683.html>

***NIRF rankings 2022: List of top Management colleges of India***

<https://www.moneycontrol.com/news/photostrends/nirf-rankings-2022-list-of-top-management-colleges-of-india-8832511.html>

***Adjust the candidate denied admission for 'late' payment of fees: HC to IIML***

<https://www.hindustantimes.com/cities/lucknow-news/adjust-the-candidate-denied-admission-for-late-payment-of-fees-hc-to-iiml-101658595452640.html>

### Team Samavaya

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