



Indian Institute of Management Lucknow

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Prof. Kriti Bardhan Gupta

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Prof. D. Tripathi Rao



Prof. Sanjay Kumar Singh

Decision Sciences



Prof. Bhaba Krishna Mohanty

Finance



Prof. Seshadev Sahoo

Human Resource Management



Prof. Pankaj Kumar

Marketing



Prof. Prem Chandra Purwar



Prof. Saji K.B. Nair



Prof. Satyabhusan Dash

Operations Management



Prof. Atanu Chaudhuri



Prof. Kashi Naresh Singh



Prof. Samir K. Srivastava

Publication Profile

Research Publications

Book & Book Chapters

Sahoo, S. & P.Rajib (2013), "Withdrawn IPO: Galaxy Surfactants Limited- A case study from Indian IPO Market" as Book Chapter in an edited book titled "Resource Book on Case Studies in Business Management: a global perspective" Edited by Gupta, Mishra, and Routray (IMT Ghaziabad), ISBN: 978-93-8212-754-3 published by, Ane Books Pvt. Ltd, New Delhi, India, pp.1-23.

This case presents facts from a study conducted on initial public offerings of 'Galaxy Surfactants Limited' which was forced to withdraw its issue before closing due to poor response across investor groups. The 'Galaxy Surfactants Limited' is one of the leading manufacturers and marketers of surfactants and specialty chemicals catering to the personal and home care industry. The issue was highly graded by the rating agency 'CRISIL' i.e. Grade value of 4 out of 5. Despite the aggressive investment plans, strong financial fundamentals, competitive positioning strategy, and promising growth story, the issue failed to stimulate investors' confidence. This is the first such study conducted in the Indian IPO market to investigate the cause for the failure of the issue, when analysts and broking firms strongly pitching the success of the issue. The case describes the exemplary valuation issues for evaluating the issue price including the qualitative factors and risk factors affecting value of the issue.

Key words: IPO, Grading, Pricing, Fundamental value, Comparative value, Peers.

Papers

Singh S. K., "The Neglected Epidemic: Road Traffic Crashes in India", *METAMORPHOSIS: A Journal of Management Research*, 11(2), 2012: pp. 27-49

Deaths and injuries resulting from road traffic crashes are a major and growing public health problem in India. Every week nearly 2,500 people get killed and 9,000 get injured due to traffic accidents. Traffic accidents have now earned India a dubious distinction; with nearly 127,000 deaths annually, the country has overtaken China to top the world in road fatalities. While in many developed and developing countries including China, the situation is generally improving, India faces a worsening situation. Road traffic collisions on the nation's roads claim five times more lives now than they did three decades ago. Without increased efforts and new initiatives, the total number of road traffic deaths in India is likely to cross the mark of 250,000 by 2025. There is thus an urgent need to recognize the worsening situation in road deaths and injuries and to take appropriate action. Certain interventions such as enforcement of legislation to control vehicle speed and alcohol consumption, mandating the use of seat-belts and helmets, and safer design and use of roads and vehicles have huge potential to reduce the incidence and impact of road traffic crashes. The time has come for the central, state, and local governments to act now. Acting now will save thousands of lives.

Chaudhuri, Atanu, Mohanty, Bhaba Krishna and Singh, Kashi N., "Supply chain risk assessment during new product development: a group decision making approach using numeric and linguistic data", *International Journal of Production Research*, 51(10), 2013: pp- 2790-2804

Companies strive to minimise supply chain related risks during new product development as any glitch while developing new products can lead to considerable delay in product launch with severe financial implications. However, many organisations face difficulty in properly assessing the vulnerabilities of their globally dispersed supply chains during the product development stage as no suitable procedure for that purpose seems to be readily available in the literature. The present research is an attempt to fulfil this requirement. A step-by-step approach for supply chain risk assessment during new product development, involving group decision making, is suggested. This approach can use both numeric and linguistic data and helps in determining vulnerability scores for various sub-systems and for each supplier of the most vulnerable sub-system. This is followed by failure mode effect analysis (FMEA) which helps prioritise failure modes of vulnerable suppliers and thus create specific control plans to mitigate supply related failures. Using this approach, organisations can devise control plans to alleviate the supplier related risks during new product development. Although, the methodology is illustrated through an application in aircraft manufacturing, it can also be used in other discrete and process manufacturing industries

Kumar, R. S., Dash, S. B. and Purwar, P.C., "The nature and antecedents of brand equity and its dimensions", *Marketing Intelligence and Planning*, 31(2), 2013: pp. 141-159

The study aims to examine the effect of brand experience on hospital brand equity. The study also assesses the effects of different brand equity dimensions on overall customer-based hospital brand equity. Measurement items for each variable are developed by integrating existing literature and qualitative in-depth interviews with patients who have either availed of or are availing of hospital services in India. Data was analyzed using structural equation modeling to test the influences of different dimensions of brand experience on brand equity dimensions and on overall hospital brand equity. The study found that brand experience is an important factor influencing hospital brand equity. Study provides evidence that the brand experience dimensions (sensory, affective, behavioral and intellectual) positively influence the five brand equity dimensions (brand awareness, brand association, perceived quality, brand trust and brand loyalty). Study also confirms the influence of brand equity dimensions (brand awareness, brand association, perceived quality, brand trust and brand loyalty) on customer-based hospital brand equity. The study provides empirical support for a positive relationship between brand experience and brand equity. This paper is an offshoot of the emerging topic on brand experience and enhances further understanding of service brand equity. The distinctive contribution of this research is that it examines the effect of brand experience on customer-based brand equity in the context of a credence-based service in an emerging economy. Such a work is essential in understanding the importance of experiential marketing in an emerging economy and for building a strong service brand.

Saji, K.B. and Mishra, S.S., "Antecedents and consequences of technology acquisition intent: Empirical evidence from global high-tech industry" *Journal of Strategic Marketing*, 20(2), 2012: pp165-183.

Extant theory suggests that technological innovations can be the major source of firm level performance in high-tech product marketing firms. However the linkage between technology acquisition intent and firm-level performance is not established in the extant literature. In order to address this critical research gap, the present study is carried out. A theoretical framework is developed for explaining the possible antecedents to a firm's technology acquisition intent and its effects on firm-level performance, which is then empirically tested through a survey conducted on 112 global high-tech firms. The results show that while market heterogeneity and organizational learning significantly drive a firm's technology acquisition intent, technological heterogeneity has no influence on the same. Further, the study findings confirm the relationship between technology acquisition intent and firm-level performance, which is positively mediated by new product commercialization. Findings of our study have significant strategic implications to high-tech product marketing theory and practice.

Mishra, S.S., and **Saji, K.B.** "The impact of institutional variables in new high-tech product development processes: The moderating roles of perceived risk and project duration", *Marketing Intelligence & Planning*, 31(2), 2013: pp:160-178.

This paper reports the outcome of a large scale empirical study that explains the rationale for high-tech product marketer's efforts toward dominant design and network externalities. The specific objectives of the study intends to: (i) identify and confirm the antecedents and consequence of technology acquisition intent in the stage-gate system of new high-tech product development process, and (ii) validate the moderating roles of perceived risk and project duration on the relationship between the technology acquisition intent and new product commercialization. The theoretical framework emanated out of the exploratory phase is validated by conducting a global survey on high-tech product marketing firms. The study confirms that the institutional variables viz. dominant design and network externalities directly influence a firm's technology acquisition intent that in turn lead to new product commercialization. While the study further confirmed that the longer project duration negatively moderates the technology acquisition intent to new product commercialization relationship, it could not find any support for the influence of increased risk perception on the same. (This is an abridged version of the abstract of the 19-page long research article published in the MIP journal).

Saji, K.B. and Mishra, S.S., "Investigating the role of firm resources and environmental variables in new product commercialization", *Journal of Product & Brand Management*, 22(1), 2012 :pp.18-29

This paper reports the outcome of a carefully executed survey based empirical study conducted on the product managers of high tech firms. The purpose of the study is to explain the role of firm resources and environmental variables for pursuing the new product commercialization in high-tech markets. The reported findings of the study have significant implications to extant product management theory and practice. The study highlights the most important environmental variables in high-tech markets that could act as antecedents to a firm's technology acquisition intent, and their potential impact on new product commercialization. Further, the study results reveal the differential effects of the antecedent variables across the firms owing to the varying levels of resource availability. In all, the paper reports the significant outcomes of an empirical research that attempted to establish the linkages across environmental variables, firm resources, and firm's technology strategy in pursuing new product commercialization.

Conference/Seminar Publications

S.Sahoo, "Analyst Recommendation and IPO price Performance: An Empirical Investigation from Indian Market", paper presented at ICDABAI 2013 held at Indian Institute of Management, Ahmedabad, Gujarat, India from April 13-14, 2013.

In this article, I investigate the influence of pre-issue analysts recommendations on two crucial performance indicator for the initial public offerings (IPOs) i.e. underpricing and subscription rate. Since analysts start issuing recommendations even before the IPO comes into the market, this study examine the value additions being done by the analysts till the IPO listed. The scope of the study is restricted to the date of listing, because of lots of systematic factors and market information affects the performance of IPO stocks once it is listed in the market. The result shows that recommendation provided by the analysts helps to trigger sufficient response from the investors. Further, favorable recommendations issued by majority participating analysts helps in increasing the confidence of the investors and hence probability of getting success of the IPO in terms of oversubscription is more. However, in contrast to the international evidence it is documented that the frequency of analysts providing pre-issue coverage fails to incite the investors interest rather it is the quality of recommendation that plays an important role for attracting investors response. Using pre-issue analyst's coverage for a sample of 157 IPOs issued in India during the period 2007-2012, I find that unaffiliated analysts recommendations are inversely associated with underpricing. Even in contrast to international evidence, it is documented that number of analysts covering the IPO helps in reducing underpricing. In support of the IPO grading (unique practice in India), I find that grading serves as an important aspects of quality and hence reduce underpricing.

Key word: Analyst, underpricing, subscription rate, IPO, grading, age, offer size,

JEL Classification: G14

Gupta, Kriti Bardhan. "Value Chain Management in Sugar Sector", the paper presented at the National seminar on Agribusiness Potential of Uttar Pradesh, Organized by Bankers Institute of Rural Deveelopment and Indian Society of Agricultural Marketing at BIRD, Lucknow during 25-26 April, 2013.

The value chain analysis for Indian sugar sector was performed to understand the current issues and challenges being faced by this sector. Sugar is one of the key sectors not only for the economy of Uttar Pradesh but also for the whole India. The article explored the various subsystem of sugar industry and discussed approaches to improve the efficiency of the whole value chain.

Gupta, Kriti Bardhan. "Agripreneurship & Agribusiness Opportunities and Challenges". Presented the Keynote Paper at the National Conference on Agripreneurship and Agribusiness" Organized by STEP- HBTI Kanpur during 16-17 March 2013.

Working Papers

Rao, D. Tripathi, 2013, A Post-Keynesian-Structuralist Macroeconomic Policy Redressal for Financial Stability, IIML Working Paper Series, WPS 2012-13 (29), April 2013

Despite the present world context, originating in the financial implosion in the United States of America, we believe that the time has come to, at least partly, invert Joan Robinson's dictum. We propose instead mildly, 'where finance leads, enterprise follows'. Critiquing the neoclassical orthodoxy, we propose the Kalecki-Kaldorian synthesis, a Post-Keynesian alternative, in the tradition of sectoral distinction between agriculture and industry, production and foreign exchange bottlenecks with an added emphasis on the public sector in development strategy to address present day policy concerns for financial stability, growth and income distribution.

Key Words: Post-Keynesian, Structuralist, Sectoral Distinction, Balanced-Growth-Budget, Public Investment

Rao, D. Tripathi and Sachin Bhatia, 2013, Economic Reforms and Industrial Performance: Has there been a Structural Change in Indian Industry?, IIML Working Paper Series, WPS 2012-13 (28), April 2013

Indian economic reforms introduced industrial and trade reforms measures aimed to remove the barriers/controls to competition and access to new technology during 1985 followed by major policy changes in 1991. This has resulted in significant changes in the structure, conduct and performance of Indian Industry. We examine the structural changes these market friendly measures have brought-in to Indian Industry? In order to understand firms' response to business cycles commensurate with policy reforms we analyse inter-firm variations in performance using structure-conduct-and-performance (S-C-P) framework. We find that firms across industries, in general, responded well to over a decade and half trade and industrial policy reforms.

Keywords: Firms' Performance, Business Cycles, S-C-P Framework

Editorial Assignments

Prof. Pankaj Kumar has been invited to join the Editorial Advisory Board of the journal AMITY BUSINESS JOURNAL with ISSN 2278-0904. This is Bi-annual Journal of Amity Business School.

Prof. Saji K.B. Nair served as reviewer (for the 'Innovation and New Product Development' track) on the editorial review board of the conference proceedings of the American Marketing Association's (AMA) 2013 Winter Marketing Educators Conference held at Las Vegas, Nevada, USA during February 15-17, 2013.

Other Assignments

Samir K Srivastava, in COVER FEATURE (Budget 2013-14 & Direction for Logistics Industry), Logistics Times, Volume 3, Number 11, March 2013, pp.26. (Available at: http://issuu.com/rajmisra/docs/lt_march_2013_mag/26).

Prof. Satyabhusan Dash delivered an invited talk on Effective Leadership traits and skills for managing Global Sustainable Brands in the International Conclave on Brand and Marketing on Friday, 26th April, 2013 at The Leela Palace, New Delhi

Prof. Kriti Bardhan Gupta chaired a technical session at the National Conference on "Agripreneurship and Agribusiness" Organized by STEP- HBTI Kanpur during 16-17 March 2013 on theme, "Agribusiness: an Emerging Tool for Rural Development"

Prof. Kriti Bardhan Gupta chaired a technical session at the National Conference on "Agripreneurship and Agribusiness" Organized by STEP- HBTI Kanpur during 16-17 March 2013 on theme, "Role of Institutions in Agribusiness"

Management Development Programmes

Forthcoming (May-June 2013)

S.No.	Program Title	Program Director	Date	Venue
1	1-year Part-time General Management Programme for Executives (GMPE5) 3rd Module	Prof. Shailendra Singh Prof. Prakash Singh	May 18-26, 2013	Lucknow
2	Natural Resource Management, Effective Leadership and Conflict Resolution for IFS Officers	Prof. Sushil Kumar (CBS) Prof. Shailendra Singh	May 20-24, 2013	Lucknow
3	Achieving Service Operations Superiority in ITeS-BPO	Prof. Anirban Chakraborty	May 24-25, 2013	Noida
4	AMP for IRS (C&CE)/NACEN , MCT Phase IV	Prof. R L Raina Prof. A Vinay Kumar	June 3, 2013 August 2, 2013	Lucknow & London, Cambridge, Brussels
5	1-year Part-time General Management Programme for Executives (GMPE6)	Prof. Bharat Bhasker Prof. Ashutosh Kumar Sinha	June 8-16, 2013	Lucknow
6	Excellence through Effective Communication	Prof. R L Raina	June 12-14, 2013	Lucknow
7	Managing Employee Performance Management System for Corporate Excellence	Prof. Pankaj Kumar	June 17-19, 2013	Lucknow
8	AMP for IRS (C&CE)/NACEN - MCT Phase IV	Prof. Bharat Bhasker Prof. Manoj Anand	June 24, 2013 August 22, 2013	Lucknow, London, Cambridge, Brussels

Management Development Programs

Concluded

S.No.	Program Title	Program Director	Date	Venue
1	1-year Part-time General Management Programme for Executives (GMPE6) 1st module	Prof. Bharat Bhasker Prof. A K Sinha	March 2-10, 2013	Lucknow
2	Agribusiness Management and Marketing of Agricultural Produce of Small Farmers (for AARDO Member Countries)	Prof. Sushil Kumar (CBS) Prof. Jabir Ali	March 4-10, 2013	Noida
3	Creativity and Innovation for High Performing Organizations for DRDO Scientists	Prof. Sushil Kumar (CBS) Prof. Neeraj Dwivedi	March 19-23, 2013	Lucknow
4	Communication for Leaders	Prof. Himanshu Rai	March 21-23, 2013	Lucknow
5	Management Issues for IRTS Probationary Officers	Prof. D Tripathi Rao Prof. Satish S M	April 1-12, 2013	Lucknow
6	1 yr Part-time General Management Programme for Executives - GMPE2 4th module	Prof. B K Mohanty Prof. Rajesh K Aithal	April 13-21, 2013	Lucknow
7	1 yr Part-time General Management Programme for Executives - GMPE4 - 3rd module	Prof. Sanjay K Singh Prof. Payal Mehra	April 20-28, 2013	Lucknow
8	Coaching and Mentoring for Effective Leadership	Prof. Pankaj Kumar Prof. Pushpendra Priyadarshi	April 29, 2013 May 3, 2013	Lucknow
9	Communication, Presentation and Report Writing Skills for DRDO Scientists	Prof. R L Raina Prof. Himanshu Rai	April 29, 2013 May 3, 2013	Lucknow
10	Management Issues for IRTS Probationary Officers	Prof. Sushil Kumar (CBS) Prof. Sanjay K Singh	April 29, 2013 May 10, 2013	Lucknow
11	Cross Cultural Management for Kelley School of Business	Prof. Manoj Anand Prof. Punam Sahgal	March 09-16, 2013	Noida
12	Executive Programme on Human Resource Management Batch IV - Valedictory Session	Prof. Punam Sahgal	March 23, 2013	Noida
13	Advanced Programme on Leadership in Strategic Marketing for the Executives of MSD (I) Ltd	Prof. Amit Mookerjee	April 08-12, 2013	Noida
14	Advanced Programme on Strategy for Leaders -1st On Campus Module	Prof. M Akbar	April 19-20, 2013	Noida
15	Advanced Programme on Human Resource Management -1st On Campus Module	Prof. Punam Sahgal	April 25-27, 2013	Noida

Events

Induction Module - 6th Batch of IPMX

The Sixth batch of IPMX (2013-14) commenced on April 8th, 2013. Total 69 students have enrolled in the batch. Induction module was conducted on 8th and 9th April 2013.

Prof. Archana Shukla, Dean & Chairperson IPMX, started the induction with Introduction and IIML Pledge. After that, Dr. Devi Singh, Director IIML, addressed the students and shared his thoughts on Indian economy in the context of the current global scenario.

Dr Shalini Lal, Vice President and Chief Human Resource Officer at Escorts Agri-Machinery Group, was invited as guest speaker. She delivered a highly inspiring talk on 'Managing the Career Transition'. Dr. Lal highlighted the importance of networking and urged the students to reach out and connect. She also stressed on gaining real depth on the subjects.

The evening closed with an interactive session with the alumnus Mr. Sridhar Turaga, Project Director at Polaris Financial Technology. Mr Turaga shared his experiences and guided students on how to make the best out of their IPMX Programme in the current industry scenario.

The second day of the induction included a session on 'Emerging Global Challenges for Senior Managers' by Mr. Sanjay Dutt, Vice President-HR at EXL. Mr. Dutt explained the impacts of globalization and acquainted the IPMX class with the challenges ahead of today's leaders - differentiation, time to market, and attracting and retaining the best talent. He emphasised the importance of managing business growth, margin pressure, competition, globalization and the quality of leaders.

Regular classes of the batch started on April 11, 2013



Events

27th Convocation

The convocation of Indian Institute of Management, Lucknow saw 581 students being awarded their diplomas by Dr. Devi Singh, Director IIM Lucknow and Shri M.M. Pallam Raju, Hon'ble Minister of Human Resource Development, Government of India who was the Chief Guest on the occasion and delivered the Convocation Address. 381 students from the 27th batch of Post Graduate Programme in Management, 19 students from the 8th batch of Post Graduate Programme in Agri-business Management, 6 students from the Doctoral programme along with 109 students from Post Graduate Programme in Management for Working Executives (WMP) and 67 students from International Programme in Management for Executives (IPMX) batches, from the Noida campus received the diplomas.



Events

Book Release

Decoding Lucknow: An Insightful Handbook of People of Lucknow - the book was released by Dr. J.J. Irani, Chairman BOG, IIM Lucknow on the 17th of March 2013. The core of the book comprises of information gathered through INDEX, a unique event organized by IIM Lucknow students for last 17 years. The book is a collaborative effort of Centre for Marketing in Emerging Economies (CMEE), a centre within IIM Lucknow and Pearson India.

