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## Research Publications

### Book Chapters



Devashish Das Gupta (2011) Connecting with Customers, Chapter in the book International Business in the 21st Century, Volume 2 Going Global: Implementing Business Operations, Editor Bruce D. Keillor & Vijay Kannan, Praeger Publication US

### Papers Published

Rao, D. Tripathi and Ram Kishan Agrawal, 2011, "Impact of Monetary Policy Impulses in anEvolving Debt Market in India " , *Economics, Management, and Financial Markets, A Special Issue on Emerging Economies*, Emerging, 6(1), pp. 359-388



Indian debt market is still in its incipient stage and evolving steadfastly as big-ticket financial sector reforms initiated by Government of India alongside the regulatory reforms initiated by the RBI and the SEBI. After the IPO boom in 2003, there has been a considerable decline in the value of debt securities traded on WDM of NSE. This declining trend is reversing slowly since last two years. Against this backdrop, the paper, first analyzes the structure of the debt market in India. Notwithstanding the thinness of the corporate bond market, it has grown and widened in terms of market participation, change in nature of instruments and convergence towards a market determined interest rates. Secondly, given these developments, the paper looks at the transmission mechanism of monetary policy using VAR analysis in order to ascertain the impact of monetary policy on the debt market. Following Alaverz and Atkenson (1996), the paper uses a heterogeneous agents variant of the limited participation framework of segmented markets model to explore the relationship of repo rate with one year government securities (G-secs) rate and the private final consumption expenditure.

The results indicate that the shocks in reverse repo rate are transmitted to call rate and one year G-secs rate substantially. Further, the analysis of the impact of repo rate on net market borrowings shows a reverse relationship as with the positive shocks in repo rate, the net market borrowings declines and vice-versa. In the end, the analysis of the relationship of repo rate with one year G-secs rate and the private final consumption expenditure show that the shocks in repo rate are transmitted to bond yields and after four to five quarters, the impulse response of repo rate converges with bond yields.

JEL: E52, C32

Keywords : Debt market, monetary policy impulses and interest rates

Following Mizarch and Occhino (2008), the paper examines the contribution of monetary policy to the dynamics of bond real returns. With the standard assumption of monetary authority controlling the interest rate, the joint dynamics of the aggregate endowment and the monetary policy variable has been exogenously modeled whereas bond real returns are endogenously determined.

## Research Publications

### Papers Published



Panda Hrushikesh, "Causality between output of different sectors and implications for employment generation during the pre and post liberalised periods in India", *International Journal of Economic Research*, 7(2) 2010: 259-282

The paper examines interlinkages in the output of different sectors of the Indian economy during the pre- and post-liberalized period. Interlinkages are derived through correlation, cointegration and Granger causality. Broad findings are that the way output of different sectors influenced each other changed after liberalization since 1991. Government can generate more employment by promoting investment in more labor-intensive primary sector.

Though less labor-intensive construction/ electricity/gas/water-supply sector provides infrastructural services and its output positively influences output of the laborintensive manufacturing and trade/transport/storage/communications sectors. Thus growth of construction/electricity/ gas/water-supply sector needs to be promoted for greater employment generation in the economy.

### Conference/Seminar Publications

Raja, M. U. "Developing Digital Repository: A Case Study of IIML". Invited paper presented in the National Conference on " Trends and Issues for Academic Libraries in Digital Era" organized by Moti Lal Rastogi School of Management, Lucknow and Society for Promotion of Environment, Education and Development (SPEED), in association with Special Libraries Association (SLA) Asian Chapter, at Regional Science City Lucknow on May 29, 2011

This is an age of information explosion. Its impact on library and information centers is profound. With the growing number of Intellectual property, it has become imperative for information professional to redefine their role in disseminating information to the users. Institutional Repository is for collecting, managing, disseminating and preserving scholarly works created in digital form by faculty.

Greenstone is open source software for building digital repositories. This paper explains how we have built institutional repository using Greenstone Digital Library Software.

### Book Reviews



Devashish Das Gupta (2011) *Business Marketing- Text & Cases 3rd Edition*, Krishna K. Havaladar, McGraw Hill 2010, pp 572, Rs. 350, ISBN : 9780070083257 published in *Metamorphosis. Journal of IIM Lucknow journal*. Vol. 9 Issue No.2, July-December, 2010

## Non Academic Publications

Samir K Srivastava, "Rapid Advancements", *Logistics Times*, Volume 2, Number 1, May 2011, pp. 16-18

In India, no other area has got as much attention in logistics and supply chain as warehousing in the last 2-3 years. The sector is on unprecedented growth path and is advancing rapidly. The warehouses are transforming fast from dilapidated, simple and non-descript buildings in the vicinity of octroi posts to state-of-the-art plush facilities. This is a much awaited welcome change for Indian logistics and supply chains.

Full article can be accessed at: [http://issuu.com/rajmisra/docs/lt\\_may\\_2011/16?mode=a\\_p](http://issuu.com/rajmisra/docs/lt_may_2011/16?mode=a_p)



## Non Academic Publications



Arun K. Jain , "GDP growth rate can be misleading", Financial Chronicle, Delhi, May 2, 2011

One cannot escape the shocks on returning to India after even just a few months away from the country. Each return makes one conscious of the country, which is becoming more crowded and impatient, increased encroachment of public spaces, and more cars and steel on already cramped roads. People are always in a great hurry, jumping queues and traffic signals, shouting at people in front to move faster, talking loudly on mobiles and honking cars.

Full article can be accessed at: <http://www.mydigitalfc.com/op-ed/gdp-growth-rate-can-be-misleading-617>

Arun K. Jain , "Multicultural approach to business", Financial Chronicle, Delhi, May 16, 2011

There is little doubt that China (even now) and India (in the near future) will be among the dominant economies in the world in terms of resources, potential, population and consumption, among others. Although at present, Japan is relatively stagnant, it will continue its global dominance along with South Korea because of the brands they have created and their knack for high-value precision mechatronics.

Full article can be accessed at: <http://www.mydigitalfc.com/op-ed/multicultural-approach-business-552>

Arun K. Jain , "Spiritualism in corporate boards", Financial Chronicle, Delhi, May 30, 2011

Strategic decision-making is an art with inputs from science, intuition and spirit. At a recent meeting of executive directors of a large, family-owned Indian company, which has global operations, the non-executive chairman of the board explained the stupendous growth the company had experienced in the past five years.

Full article can be accessed at: <http://www.mydigitalfc.com/op-ed/spiritualism-corporate-boards-534>

## Keynote Address / Invitational Lectures

Prof. Arun K. Jain delivered inaugural keynote address at the International Conference on Enhancing Organizational Growth through Innovation and Creativity: Issues, Opportunities and Challenges, May 5-6, 2011 at Amity Business School, Amity University (Haryana).

## New Joining



Prof. Arun Kumar Tripathy has joined the Institute as Visiting Assistant Professor on contractual basis in the Strategic Management Area. He has obtained his B Tech (Marine) from Marine Engineering and Research Institute, Kolkata and did his Fellow Programme in Management in Corporate Policy & Strategy Area from the Indian Institute of Management Bangalore. He has around eight years of industry experience in consulting, sustainability management, project management, strategic planning and operations. His teaching and research interests include Strategic Management, Growth Strategy of Firms, Corporate Strategy and Implementation Strategies.

Dr. Swati A. Mishra has joined the Institute at IIML-Noida Campus as Assistant Professor (on contract) in the Strategic Management Area. She has completed her Ph.D. degree in Strategic Management from the Judge Business School, University of Cambridge, UK in research collaboration with Massachusetts Institute of Technology (MIT), USA in 2006. She obtained her MPhil in Management from University of Cambridge, UK and Bachelor of Management Science from Lucknow University. She has total of 8 years of work experience, i.e. 3 years of professional experience as marketing manager with a publication firm before her Ph.D. degree and around 5 years of consultancy experience post Ph.D. Her area of interest in teaching and research are Strategy Formulation and Implementation, Strategic Management, Innovation, Strategy and the link with Corporate Performance etc.

Prof. B B Bhattacharya, former Vice Chancellor, Jawaharlal Nehru University, Delhi has joined the Institute at IIML-Noida Campus as Professor for a period of two years in Business Environment Area. Prior to Vice Chancellor of JNU, he was the Director of Institute of Economic Growth (IEG), Delhi, Officiating Director, Institute of Economic Growth, Delhi, Professor, Economics, Institute of Economic Growth (IEG), Delhi, Associate Professor, Economics, Institute of Economic Growth (IEG), Delhi and University Grant Commission (UGC) Advanced Centre Research Fellow, Delhi School of Economics, University of Delhi, Delhi. He has very vast and extensive experience in academics and administration. He was the Member of various Govt. Committees/Expert Bodies. He was Editor of Professional Journals and published number of Books /Research Papers. His area of specialization are Macro economics, monetary economics, public finance, international finance, planning and development, applied econometrics and economic modelling and forecasting.

## Appointments

Prof. Roshan L. Raina appointed as Dean P&D (Planning & Development) and Ex Officio President EWC.

Prof. Manoj Anand appointed as Dean Academic Affairs

Prof. Devashish Das Gupta appointed as Chairperson Alumni Affairs.

Prof. D. Tripathi Rao appointed as Chairperson House Allotment Committee.

Prof. Neeraj Dwivedi appointed as Area Chairperson, Strategic Management Area.

Prof. Madhusudan Karmakar appointed as Chairperson, FPM

## Consulting Training

Prof. Devashish Das Gupta conducted a training programme for Al Jazeera Services, Muscat, Oman on "Assimilate your product and Brand with Marketing Strategy" on May 16th and 17th, 2011 at Barr Al Jissa Resort, Muscat. This programme was attended by senior executives of National Bank of Oman, Omantel, Oman Oil Marketing, Al Madina Financial & Investment Services, Khimji Ramdas, Jumbo Electronics, Oman Development Bank, Ministry of Sports Affairs, Ministry of Higher Education, Bank Sohar, National Detergent Company, Tangeer Finance Company, Simpa, Friendi, and Times of Oman.



**Lucknow**

Hindi Section organised a workshop on the topic " *dh- chhiz j fgnh dsv{fjkadh tkudkjh* " on 11th May 2011. Ms. Seema Shukla, member hindi working committee, conducted the workshop. Following staff members participated in the workshop :

- Mr. Bholu Pandey
- Mr. Kamaljeet
- Mr. Ramkishan
- Mr. Lankdhvaj Shah
- Mr. Ram Yadav
- Mr. Rajkishore Yadav.

**From the Press**

**Name of the Publication :** Business Standard  
**Edition :** New Delhi  
**Date :** 05/5/11

# STUDENTS MAKE MONEY WHILE THE SUN SHINES

Companies up summer stipends by over 25-50 per cent to lure students

NYAJI MANDAL

**T**he summer placements scene at B-schools is heating up. A vibrant job market — the job speak index of Naukri.com says companies' activities related to the recruitment stood at 1,085 in March 2011 against 900 in March 2010 — and war for talent acquisition has made India Inc dangle the fat pay cheque carrot even for the two month summer internship programmes at B-schools.

This has resulted in an over 20-50 per cent hike in the stipends offered to the summer trainees at B-schools across the country.

B-school students, as part of their curriculum, intern with companies of their choice during the last semester of first year. The internship programme could be from six to eight weeks for which they draw stipends too.

"As the economy is coming out of recession, companies are confident of getting more business. This is one of the reasons why we have seen an uptake in the number of offers and hike in stipend. Companies are looking at summer training as a vehicle for final placement," says Munish Bhargava, Corporate and Placement Advisor, Indian Institute of Foreign Trade (IIFT).

Delhi-based IIFT and Birla Institute of Management and Technology (Bimtech), have seen their average stipends increase to 25 and 51 per cent, respectively. IIFT has recorded the highest stipend at ₹1.5 lakh this year.

"Companies are willing to pay higher stipend to get the best candidate. During the six-eight weeks summer training they watch the candidate for their aptitude and other



PHOTO: KAMLESH PEINIKAR

**RAINING MONEY...**

B-schools	Avg stipend offered (in ₹)		% increase
	2010	2011	
MDI Gurgaon	47,000	63,000	34
IIFT	29,400	36,828	25
BIMTECH	16,500	25,000	51

skills," said Professor Kanwal Nayan Kapil, Chairperson, Placement Affairs, Management Development Institute, Gurgaon.

MDI has seen an average hike of 34 per cent in stipend this year. While the highest domestic stipend at the institute was ₹1.5 lakh, the highest international stipend touched ₹4 lakh. Last year, MDI students didn't get any international offer. The average stipend was ₹63,000.

B-school candidates who successfully complete the internship programme are also made pre-placement offers

or PPOs from companies.

At the premier Indian Institute of Management Lucknow (IIM-L), the institute has seen a 75 per cent increase in the number of offers made by companies against previous year.

During final placements companies which get an earlier placement slot, get to pick up most of the students. Thus many companies are left with no students to recruit. Summer training is a good vehicle for final placement for such companies.

Deepa Mohamed, Group head, HR and Training at in-

vestment solutions company SMC says, the company prefers to go for summer internships as it gives it access to a bigger talent pool. "We can assess the students during the internship and judge whether they are best fit for the company," says Mohamed. This year, SMC made summer training offers to three students.

However, Mohamed thanks Indian companies are still conservative when it comes to offering good stipend to B-schools other than to students from IIMs.

For IT services solutions firm, Cognizant, summer internship program is so important that it has created an event called B'hive to test interns' competitive spirit.

B'hive, provides a platform to interns to meet Cognizant senior management and network with their alumni currently with Cognizant.

Name of the Publication : Economic Times  
Edition : Delhi  
Date : 03/5/11

# बदलती भूमिका

बिजनेस स्कूल उद्यमिता की राह पकड़ने को उत्सुक अपने छात्रों का मार्गदर्शन तो कर ही रहे हैं, वे उन्हें फंड जुटाने में भी मदद कर रहे हैं। श्रीराधा डी वसु की रिपोर्ट



देशभर के बिजनेस स्कूल फंड जुटाने को कोशिशों में हैं, ताकि वे इस फंड को मदद से छात्रों के कारोबारी सपनों को हकीकत में बदल कर सकें। छात्रों के उद्यमों को एकम मुहैया कराने के लिए आईआईएम-लखनऊ कंपनियों इस मुहिम में कंपनी को अपने साथ जोड़ने की तैयारी में है। वहीं, आईआईएम-अहमदाबाद के सेंटर फॉर इनोवेशन, इनक्यूबेशन एंड ऑनप्रेन्योरशिप को और से शुरू को र्व पैर लाभकारी कंपनी सोआईआईई इनिशिएटिव्स एक रीन्यूएबल एनर्जी फंड (असुर्य ऊर्जा फंड) बनाने के लिए केंद्र सरकार और निजी संस्थाओं के साथ बातचीत कर रही है। आईआईएम-अहमदाबाद में पहले से ही आईटी और आईएस फंड हैं। इन फंड्स को कुल पूंजी 13.5 करोड़ रुपय से ज्यादा है, जिसके और तेजी से बढ़ने की उम्मीद है।

आईएससी का वाधवानी सेंटर फॉर ऑनप्रेन्योरशिप डेवलपमेंट उद्यमों की उद्यमिता से जुड़ी गतिविधियों को प्रोत्साहन देने के लिए एक फंड बनाने के इरादे से सरकारी एजेंसियों और कॉर्पोरेट घरानों के साथ बातचीत कर रहा है। इस प्रमोशनल फंड का इस्तेमाल किसी प्रोजेक्ट के आरंभ स्तर तक पहुंचने के दौरान किया जाएगा। आईएससी के एग्जिक्यूटिव डायरेक्टर कृष्णा तानु कु ने बताया, 'हम इस काल भी संभावनाएं तलाश रहे हैं कि हम अपने पूर्व छात्रों से डोनेशन के रूप में फंड इकटिरी करें और उस फंड के बदले उन्हें प्रोजेक्ट्स में हिस्सेदारी दी जाए।'

इंडियन संवेल नेटवर्क को प्रेमिडेंट परमवा रूपरेल ने कहा कि भारत में उद्यमशीलता तेजी से बढ़ रही है। उन्होंने कहा, 'प्राथमिक संस्थान अपने यहां उद्यमशीलता से जुड़ी संस्कृति की अपना रहे हैं और इसे बढ़ावा दे रहे हैं।' भारतीय ऑनप्रेन्योरशिप इकोसिस्टम पिछले कुछ सालों से लगातार मजबूत हो रहा है। आईआईएम, आईआईटी और आईआईएफ जैसे संस्थान अपने छात्रों को लुट का वैचर शुरू करने के लिए इनक्यूबेशन सुविधा मुहैया कराते हैं। आईआईएम-कलकत्ता, एक्सएलआरआई-जमशेदपुर और आईएससी-हैदराबाद जैसे संस्थान अपने छात्रों को प्लेसमेंट हाइलैंड का लाभ दे रहे हैं, ताकि अगर छात्रों की उद्यमशीलता से जुड़े अपने सपनों को साकार करने में असफलता हाथ लगे तो वे कैरियर में वापसी कर सकें। मैनेजमेंट डेवलपमेंट इंस्टीट्यूट, गुटगांव ने स्टार्ट-अप कंपनियों शुरू करने वाले छात्रों को सहायता मुहैया कराने के लिए पिछले साल डिवायटमेंट ऑफ़ रूट टेक्नोलॉजी के साथ समझौता किया। इसके तहत छात्रों को एमडीआई कैंपस के टेक्नोलॉजी बिजनेस इन्क्यूबेटर में जो स्टार्ट-अप कंपनी शुरू करनी होती है। एमडीआई जहां छात्रों को ऑफिस सुविधा के साथ वर्कस्पेस, बिजनेस और प्रोफेशनल सेवार् देता है। वहीं,

टीएसटी और छोटे एवं मझोरे उद्यमों का मंत्रालय विदेशी सहायता के जरिए स्टार्ट-अप कंपनियों को मदद कर रहे हैं। एमडीआई, गुटगांव के पास इन सारी जरूरतों को पूरा करने के लिए 7.5 करोड़ रुपय का फंड है। आईएससी-हैदराबाद और एस पी जैन इंस्टीट्यूट ऑफ़ मैनेजमेंट एंड रिसर्च योग्य छात्रों को भते भी मुहैया कराते रहे हैं। डब्ल्यूसीईटी के पास भी इस सारे प्रोजेक्ट्स को फंडिंग के पैसा है। यह प्रोजेक्ट से जुड़े छात्रों को पूरा करने के लिए छात्रों को हर महीने 25,000 रुपय का भता देता है। इस साल इसके तहत पांच छात्रों का चयन किया गया है और 'ऑनप्रेन्योरस डेवलपमेंट इनिशिएटिव' नाम के प्रोग्राम का वाचर बढ़कर इसमें संस्थान के पूर्व छात्र और नए आईएससी छात्रों को भी शामिल किया गया है। एसपी जैन इंस्टीट्यूट ऑफ़ मैनेजमेंट एंड रिसर्च ने महारकाशों उद्यमियों के लिए स्टार्ट-अप बिजनेस प्रोग्राम शुरू किया है। संस्थान के करीब 45 छात्रों ने अपना खुद का वैचर शुरू किया है। एसपी जैन सेंटर फॉर ऑनप्रेन्योरशिप के चैयरपर्सन एच सुरेश राव ने बताया, 'रगुलर एमपीए छात्रों के लिए हम इसे वैकल्पिक पाठ्यक्रम के रूप उपलब्ध करा रहे हैं।' जो छात्र प्लेसमेंट में दिलचस्पी नहीं लेते हैं और ऑनप्रेन्योरशिप की ओर जिनका ज्यादा रुझान होता है,



### फंड मुहैया कराने की पहल

छात्रों के उद्यमों को एकम मुहैया कराने के लिए आईआईएम-लखनऊ कंपनियों को अपने साथ जोड़ने की तैयारी में है। आईआईएम-अहमदाबाद का सेंटर फॉर इनोवेशन भी इसी तरह की योजना बना रहा है

वर्क हम हर महीने 15,000-20,000 रुपय भते के रूप में देते हैं। संस्थान अपने यहां मॉनीटोरिंग सेशन, स्टार्ट-अप सैटरडे, एनईएच सेंटर क्लब का आयोजन करता है। राव ने बताया, 'यह काम काफी चुनौती और मुश्किल पर है, ऐसे में इसकी सफलता की दर बहुत ज्यादा ऊंची हो नहीं हो सकती, लेकिन यह अब ठीक स्तर पर है।' आईआईएम-लखनऊ के ऑनप्रेन्योरशिप एंड स्ट्रैटेजिक मैनेजमेंट के एग्जिक्यूटिव प्रोफेसर अभिषेक निश्र का कहना है कि इन छात्रों का एक बड़ा वर्ग कुछ साल इवेंट्यू में काम करने के बाद खुद का वैचर शुरू कर देता है। इंडस्ट्री में काम करने की सीमा 2 साल से लेकर 20 साल तक हो सकती है। आईआईएम-लखनऊ छात्रों को कैंपस में ही वैचर शुरू करने और इसे मैनेज करने के लिए प्रोत्साहित करता है। आईआईएम-लखनऊ में पहले वाले हरमन सिंह अरोड़ा ने कैंपस के दौरान एक फसल फूड ज्वाइंट शुरू किया। अरोड़ा को अब भी इस वैचर में हिस्सेदारी है और अब वे रैस्टोरेंट कारोबार में उतरने की सोच रहे हैं। नए उपक्रम शुरू करने के लिए छात्र एलुमिनी नेटवर्क का भी सहाय लेते हैं ताकि मेट्रिंग मिल सके और विदेशी सहायता जुटाई जा सके। निश्र ने कहा, 'इन्क्यूबेशन शुरू होने के साथ तथाम अन्य गतिविधियों भी शुरू हो जायेंगी। हम इस इलाके में छोटे उपक्रमों के लिए लोगों को प्रशिक्षण भी देंगे।' जहां तक संस्थानों की बात है तो उनके लिए यह प्राथमिक रूप से ब्रांड मजबूत करने का साधन है। निश्र ने कहा, 'यह नीकरी पाने की इच्छा रखने वालों को ही नहीं, बल्कि नीकरीयों का सुकन करने वालों को भी सहायता देने का मासला है। अपने संस्थान से एमपीए करने वाले और उसके बाद ऑनप्रेन्योरशिप की ओर रुकाव रखने वालों को राह दिखाने के लिए हम नैतिक रूप से जिम्मेदार हैं। देश को और ज्यादा उद्यमियों की सकरत है और एक संस्थान के रूप में हम इसके लिए माहौल बनाने में अपनी भूमिका निभाना चाहते हैं।'

## From the Press

Name of the Publication : Asian Age  
Edition : Delhi  
Date : 08/5/11

## IIM-L record meet at 10 global sites

AGE CORRESPONDENT

LUCKNOW

May 7: Indian Institute of Management Lucknow set a record of sorts on Saturday when it organised a one-day coordinated and simultaneous worldwide meeting of the alumni at 10 locations — five in India and five abroad.

The meeting, a confluence of the best brains in the corporate world, put their heads together to develop mean-

ingful activities to assist their alma mater and Unicef.

According to an IIM-L release, the traditional alumni meet, focuses on the alumni getting together, networking and celebrating.

"This year, we have come up with a novel variation. The annual summer alumni meets have been consolidated into a single worldwide meeting of the IIM Lucknow community. This coordinated meeting was

held at 10 locations across the globe. The event follows the sun, starting from Singapore, then reaching India (Bengaluru, Chennai, Hyderabad, Mumbai and New Delhi), moving on to

Kuwait, followed by London, then crossing the Atlantic to New York and the last get together of the day at San Francisco. More than 1,500 alumni participated along with IIM-L faculty and students," said Anu-

radha Manjul, public and media relations officer.

The event, structured around a grand and informative evening, gave an added opportunity to the alumni to make a difference.

Unicef, which partnered the event with the IIM Lucknow Alumni Association, expressed its keenness to enlist the help of the IIM Lucknow community to help with their initiatives in India and globally.

The IIM Lucknow Alumni Association said that it would develop a framework by which IIML alumni could use their experience and skills to assist Unicef programmes.


With more than 5,000 alumni in a number of senior management positions worldwide, the IIM Lucknow alumni are confident of making a meaningful contribution to the country via Unicef.

Name of the Publication : Times of India  
Edition : Delhi  
Date : 09/5/11

### GLOBAL MEET

The Indian Institute of Management (IIM)-Lucknow held its global alumni meet recently. The meet was held simultaneously in 10 locations across the globe including Singapore, Kuwait, London, Atlantic, New York, San Francisco, Bangalore, Chennai, Hyderabad, Mumbai and New Delhi. More than 1,500 alumni participated in the event along with IIML faculty and students. Unicef partnered with IIM Lucknow Alumni Association for this meet, to help the IIML community with their initiatives in India and globally. The IIM Lucknow Alumni Association would develop a framework by which IIML alumni can use their experience and skills to assist Unicef programmes.

Name of the Publication : Financial Chronicle  
Edition : Delhi  
Date : 16/5/11



Devi Singh  
Director  
IIM - Lucknow

Simulation games are the next best alternative to reality. Most often, it is not possible to take students out to the field. Hence, we simulate real-life business scenarios through these games. Markstrat and Capsim are the popular ones

Name of the Publication : Business Line  
 Edition : Delhi  
 Date : 16/5/11

**B-schools prefer students with less work experience**

*Divya Trivedi*  
*New Delhi, May 15*

If you have been working for five or more years and want to enrol for a regular MBA degree, chances are you will not get it. You stand a better chance with a part-time executive management course.

Reason: B-schools prefer to take students with only 2-3 years of work experience.

This is in contrast to other countries. "Business schools in the US, the UK, Europe, Italy and other parts of the world prefer admitting students with more work experience," says Mr Ashish Sachde, Study Abroad Counsellor, Institute of Foreign Study, Mumbai.

A major reason for Indian B-schools rejecting such candidates is the placement factor. "Recruiters do not prefer hiring students with more experience during their regular placement drives as it is difficult to mould such students," says Mr Sachde.

The Registrar of Indian Institute of Foreign Trade (IIFT), Mr L.D. Mago, echoes this: "When the recruiters come for hiring, they look for students who are 26 years old. For MNCs, a person above 26 years of age does not fit into the scheme of things," he says.

Mr Saral Mukherjee who heads the placement committee at the Indian Institute of Management-Ahmedabad, says: "Every recruiter comes to the campus with a mandate and has the profiles of the people the company wants to hire in mind."

Those wanting to hire more experienced persons pick them up from the executive MBA programmes, he says. Classrooms in IIM-A are a mix of freshers and those with some experience. It is rare that people with more experience have been enrolled for the regular course, he adds.

The spokesperson of the Management Development Institute, Gurgaon, says: "The average work experience of our students is 20 months. For students with more experience we have other courses such as National Management Programme, Part Time PGPM and Fellow Programme in Management."

The batch in IIM-Lucknow has 75 per cent students with an average work experience of 2-3 years, but there are also few students with more than four years, according to the spokesperson.

Given the stiff resistance from Indian institutes to enrol candidates with more work experience, Mr Sachde says most have no other option but to go abroad to get their MBA degree.



Name of the Publication : Economic Times  
Edition : New Delhi  
Date : 24/5/11

From the Press

# India Inc Sends Young Execs Back To School

Executive education is catching on, with institutes designing courses that suit organisational needs. Often, students are trained in skills that work across sectors



## Courses on Offer

**IBM Advanced Post-Graduate Program for Execs** is a 30-week, full-time residential programme for people with substantial work experience.

**IBM Canada Post-Graduate Program for Executives** is a 30-week, full-time residential programme.

**SP Jain Executive Management Program** is a four-semester programme over 24 months, and involves 60 modules of classes in the Indian context. The programme focuses particularly on general management problems, and they can choose modules from a range of subjects in the financial and general management areas.

**Sydney Executive Master of Business Administration** is a 30-credit programme for working professionals.

**Wharton Executive MBA** programme offers a variety of executive education courses.

## WARRING BASS

When IIM Calcutta recently announced the fifth leg of its one-year post-graduate programme for executives (PGPEX), just 44 students made the cut. Representing sectors as diverse as information technology, insurance, banking, oil and gas, telecom, communications and heavy industries, the average age of the batch was 33. But again, on an average, this group had about 14 months (or about 3.5 years) of experience.

The fact that many of these youngsters, even with considerable work experience, chose to go back to school, is testimony to the higher role executive education plays in grooming the leaders of tomorrow. Some students pay their own way while others are sponsored by their company or attend distance-mode programmes designed for employees with potential.

"These are students poised to be the leaders of the future," says Professor C Panduranga Ratha, chairman, PGPEX, at IIM Calcutta. "Such executive education programmes are designed to inculcate leadership values and skills in them. We give them as much exposure as possible through interactions with CEOs, international institutions (where they are attached to an international institution) and so on. The idea is to develop holistic skills so that they can become leaders across sectors."

While on the one hand, these courses help young executives upgrade their qualifications and their skill sets, and also keep abreast of the latest in the industry, on the other it helps these leadership skills that will enable them to progress in their career. It is crucial to move forward in the organisational hierarchy, Prof SK Palakar, chairman (executive education) and professor of marketing at Mumbai's SP Jain Institute of Management and Research says. "Companies

recognise the importance of helping into their human resources and developing future leaders from that talent pool. They realise that education is the cheapest input human provides to emerge people and simultaneously help in their development. A Rs 70-lakh bonus will not have the same impact in the medium-to-long run as Rs 1 lakh spent on a course for an executive."

According to Prof Palakar, regular MBA courses benefit the company by having the right people, right from the trainee level. But most of the real work happens at the level of people who have more than five years of experience. "Executive education trains these employees who are already contributing to the company by improving their productivity and assisting them in the future."

Young leaders in the age group of 25-40, who have the potential to grow, are identified by their line managers and the HR department, he explains, adding that after they go through the executive education programme, they are able to understand things like the business itself and working more effectively in teams, better. "The ability towards multi-tasking thinking also develops."

M&M partners with leading institutes like Harvard, Wharton, IIMs Bangalore and Ahmedabad, Syntexis and SP Jain, among others, for executive education for its young managers. LG Electronics COO YV Verma is always keen about executive education, which is actively sponsored by the company through its own in-house, consisting of companies and such.

"Working oneself with the latest in conceptual, analytic and marketing skills has become very important, and executive education gives an impetus in delivering these abilities. It also sensitises a person to what leadership skills are required to run a successful business," he says. HR circles are equally up-

beat. "The importance of executive education cannot be emphasised enough," says E. Rathi, president and director of the HR consultancy firm, Ide His Brand Ltd. "In today's world, without this kind of education, one may not hope to ascend to the next leadership level. That move up requires cutting-edge training and development, which can be had from executive education programmes." Says IIM Lucknow chairman, MIP (management development programme) Subal Kumar, "We've seen a tremendous growth in interest in executive education programmes, in terms of people looking to such courses because of changing demands at their workplaces and the need to arm themselves with additional qualifications, tools and techniques. Even placements for our one-year full-time International Programme in Management (IPMS) have been in great demand."

Public sector companies like NTPC, Power Grid Corporation of India, SAIL, OAIL and ONGC are also sponsoring executive education courses for their employees now. "These companies want executives that deal with transformational leadership and strategy as well as business as the latest developments in their sector," adds Prof Kumar. "What do the young executives themselves feel about these programmes? Computer engineer Vignesh Prasad, 38, who is group software manager at Infosys, has completed a 21-month programme at SP Jain in Mumbai.

He feels executive education programmes are a great way of gaining a better, all-round understanding of different functions in a particular job or sector, and can propel one to the next level, armed with the latest knowledge. "It really helps in widening horizons and getting into a role with a wider scope," says Prasad. "It encourages one to grow as a leader."

## THE ECONOMIC TIMES

# YOUNG LEADERS

leaders," he notes. Typically, these employees are in their 30s, by the time they make these milestones.

Executive education programmes, that have long been popular at institutes like Harvard, MIT Sloan and the National University of Singapore abroad, have now been started by management schools in India as well, and in a big way. Many of the IIMs, including Ahmedabad, Lucknow and Kolkata, SP Jain, XLRI in Jamshedpur, ISB in Hyderabad, IIP and IIMs all offer executive education programmes now. Courses comprise short-term or medium-term ones, and are usually customised to suit the requirements of a particular company. Part-time certificate programmes are also offered via satellite, and courses could

www.economictimes.com

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# Ramesh puts his foot in mouth with jab at IIT teachers

By Kavita Chowdhury in New Delhi

ENVIRONMENT minister Jairam Ramesh on Monday stirred another controversy by lashing out at the quality of teachers and research work in the nation's premier institutes — the IITs and IIMs.

Ramesh, an ex-IITian, earned no friends by putting his cabinet colleague and HRD minister Kapil Sibal in a corner with his critique of the two prestigious institutions. His criticism comes at a time when the government is already under pressure to invite and retain quality teachers.

Though Sibal refused to comment on the issue, Ramesh's comments have invited a flurry of angry responses from IIT directors who said Ramesh did not know what he was talking about.

Ramesh was speaking on the sidelines of a function on biodiversity. He told reporters that his ministry in a joint venture with Reliance Industries Limited was setting up a national centre for marine biodiversity in Jamnagar. When questioned why it was being done in collaboration with private players, Ramesh made an outrageous observation: "The decision was taken because a world-class research centre cannot be built in a governmental set-up and can never attract young people."

Ironically, while he attacked government educational institutions, the journalists argued that most of the quality technical and management institutes are

## IIT-IIM directors lash back at Ramesh in anger

government-run, prime examples being the IITs and the IIMs. To this, Ramesh said the IITs and the IIMs were actually not as good as they are believed to be.

"There is hardly any worthwhile research in our IITs. The faculty in the IITs is not world-class. It is the students who are world-class. So, the IITs and IIMs are excellent because of the quality of students not because of the quality of research or the faculty," Ramesh, in a stinging condemnation of India's prestigious institutes, said.

Ramesh flippantly aired his views about the problems Sibal is trying to deal with. The HRD ministry has also been discussing ways to creatively implement the proposals for reforms in the IITs as suggested by the Kakodkar committee.

Ramesh's remark was hardly expected to go unchallenged. Directors of the IITs and IIMs are outraged by the minister's "irresponsible and false" statements.

IIT-Madras director M.S. Ananth said: "The faculty at the IITs produces more

research than their counterparts at MIT and Harvard. We publish papers only in peer-reviewed international journals. On an average, our faculty publishes at least three papers annually while professors in US universities publish only two."

"In fact, most of our faculty are former students of the institutes. Any student will testify to the teachers' contribution; to pretend that our students are brighter than the faculty is misplaced," he added.

IIM-Lucknow director Devi Singh said: "Research output is a matter of concern at the IIMs for some time now. But it's not because of our faculty. In fact we get the best of the faculty at the IIMs, they are at par with any in the world. We are, however, dealing with the syndrome of faculty shortage and resource crunch which affects our research output. However, unlike a decade back we are producing much more research."

Ananth pointed to the dynamics of research in higher education institutions. According to him, American institutions spend 150 times more on research per faculty member than their Indian counterpart. Additionally, scientific equipment cost more in India. Ultimately, the cost of research is not much less than that in the US.

While US institutions such as the MIT and Harvard get large corporate endowments, IITs are mainly funded by the Centre. Research crunch is an issue that IITs and IIMs are faced with perennially.

The IIT-Madras director agrees that there are several factors that cripple such institutes unlike other world-class institutions and Ivy league universities.

An IIT director, who did not wish to be named, said: "A private university head has the freedom to appoint a teacher if the candidate is an exceptional bright person. But in a government set-up like ours, I'll have to justify myself."



Jairam Ramesh said the IITs and IIMs are excellent because of the quality of students and not because of the quality of research or the teachers.

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# अब जयराम रमेश व अश्विनी आमने-सामने



जयराम रमेश



अश्विनी कुमार

• विज्ञान एवं तकनीकी राज्यमंत्री ने कहा, आइआइएम के शिक्षकों की गुणवत्ता पर टिप्पणी दुर्भाग्यपूर्ण

नई दिल्ली, जागरण ब्यूरो: आइआइटी और आइआइएम जैसे उच्च शिक्षण संस्थानों में शोध और शिक्षकों की गुणवत्ता के सवाल पर मनमोहन सिंह सरकार के दो मंत्री आमने-सामने हैं। वन एवं पर्यावरण राज्य मंत्री जयराम रमेश ने सोमवार को इन संस्थानों में शिक्षकों और शोध की गुणवत्ता पर सवालिया निशान लगाया था, लेकिन मंगलवार को विज्ञान एवं तकनीकी राज्य मंत्री अश्विनी कुमार इस टिप्पणी को दुर्भाग्यपूर्ण बताते हुए इन संस्थानों व उसके शिक्षकों की जमकर तारीफ की। जयराम रमेश ने सोमवार को आइआइटी और आइआइएम के शिक्षकों को आड़े हाथों लेते हुए कहा था कि ये संस्थान विश्वस्तरीय

## शोध व शिक्षकों की गुणवत्ता पर सवाल

नहीं हैं और केवल विद्यार्थियों की गुणवत्ता के कारण उत्कृष्ट हैं। अश्विनी कुमार के साथ ही प्रमुख विपक्षी दल भाजपा ने भी जयराम को आड़े हाथों लिया है। विश्वस्तरीय मंत्रियों की कमी: भाजपा : भाजपा प्रवक्ता राजीव प्रताप रूडी ने इन संस्थानों पर गर्व जताते हुए ऐसे गैर जिम्मेदार बयान देने से बचने की सलाह दी। वैसे भी के का फायदा उठाते हुए रूडी मनमोहन सरकार पर कटाक्ष करने से नहीं चूके। उन्होंने कहा कि हमारे यहां विश्व स्तरीय मंत्रियों की कमी है। वहीं कांग्रेस ने खुद को इस विवाद से अलग रखना ही बेहतर समझा। लेकिन जयराम रमेश के खिलाफ मोर्चा खोला अश्विनी कुमार ने। टिप्पणी दुर्भाग्यपूर्ण: अपने सहयोगी मंत्री का खुलकर नाम लेने से परहेज करते हुए अश्विनी कुमार ने न सिर्फ इस टिप्पणी को दुर्भाग्यपूर्ण बताया, बल्कि कठिन परिस्थितियों में भी देश को विज्ञान व प्रौद्योगिकी के क्षेत्र में विश्व में अग्रणी बनाने के लिए इन संस्थाओं से जुड़े वैज्ञानिकों की जमकर तारीफ की। उन्होंने बताया कि किस तरह इन्हीं संस्थाओं से जुड़े वैज्ञानिकों ने अंतरिक्ष विज्ञान, थोरियम पर आधारित नाभकीय ऊर्जा और सुपर कंप्यूटर से लेकर अन्य क्षेत्रों में उच्च तकनीक विकसित कर देश का नाम दुनिया में ऊंचा किया है।

सरकारी प्रोत्साहन की कमी : उच्चस्तरीय वैज्ञानिक शोध में पिछड़ने के लिए अश्विनी कुमार ने शिक्षकों की गुणवत्ता के बजाय सरकारी प्रोत्साहन की कमी को ज्यादा जिम्मेदार ठहराया। उनके अनुसार भारत में वैज्ञानिक शोध व प्रशिक्षण पर सकल घरेलू उत्पाद का केवल 0.98 फीसदी ही खर्च होता है, जबकि इसे कम-से-कम 1.5 से 2 फीसदी तक होना चाहिए। इस समय भारत में मात्र 1.70 लाख वैज्ञानिक हैं, वहीं चीन में 5.76 लाख और अमेरिका में 13 लाख वैज्ञानिक काम कर रहे हैं।

## जयराम को समर्थन भी

केंद्रीय मंत्री जयराम रमेश भी आइआइटी मुंबई के विद्यार्थी रहे हैं उनका भी अपना अनुभव है। वह हवा में तो बात नहीं कर रहे हैं। उनकी बात को नजरंदाज नहीं किया जा सकता है।

मानव संसाधन मंत्री ने उनकी बात का एक तरह से समर्थन किया है। रिसर्च में हमारे शिक्षक पारंगत नहीं हैं। अंतरराष्ट्रीय स्तर पर रिसर्च में कोई ऐसा काम नहीं किया है, जिस पर गर्व किया जा सके। जो वैज्ञानिक बाहर गए उन्होंने जरूर हिंदुस्तान का नाम रोशन किया है।

-डॉ. गिरिजाज किशोर, साहित्यकार

## शिक्षकों ने कोसा

सबक जाहिर होता है कि इन संस्थानों की बौद्धिक क्षमता के बारे में केंद्रीय मंत्री कितने अतिभिन्न हैं।

प्रो. अनिल गुप्ता, आइआइएम अहमदाबाद जयराम रमेश का बयान एकतरफा है। आइआइटी और आइआइएम में शिक्षकों के पास उतनी ही शैक्षणिक योग्यता और पृष्ठभूमि है, जितना विश्व के अन्य सर्वश्रेष्ठ संस्थानों में।

-प्रो. सेबेस्टियन गौरिस, आइआइएम अहमदाबाद

आइआइटी और आइआइएम की पूरी दुनिया में अलग ही पहचान है। किसी को भी यह नहीं भूलना चाहिए कि शिक्षकों की गुणवत्ता से ही यह पहचान हासिल हुई है।

प्रो. केपी सिंह, निदेशक-आइआइटी बीएचयू

संस्थानों अथवा उनके शिक्षकों पर किसी किस्म की टिप्पणी उचित नहीं।

प्रो. एस्के सिंह, आइआइटी बीएचयू यदि आइआइएम की फैकल्टी नकारा होती तो देश के सर्वाधिक प्रतिभाशाली विद्यार्थी उनमें दाखिला ही क्यों लेते? बिना सच्चाई जाने निरर्थक बयानबाजी से बचना चाहिए।

-हिमांशु राय, एसोसिएट प्रोफेसर आइआइएम लखनऊ

## Team Samavaya

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