

NEWSLETTER

Vol. XIV Nos. 11-12

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Indian Institute of Management,
Lucknow

RESEARCH PUBLICATION

INTERNATIONAL COLUMN

Sahgal, Punam. 2007. Transformational Leaders: their Socialization, Self-Concept, and Shaping Experiences. *International Journal for Leadership Studies*. 2(3), 2007.

This paper uses a developmental perspective to examine transformational leadership in the Indian context. It focuses on significant life experiences that have shaped leaders who have successfully transformed organizations. The personal experiences shared by leaders offer valuable insights on the role of family and childhood experiences that have had a

sustained impact on their lives. The paper suggests that leaders do not emerge as a consequence of events or incidents but a journey of distinctive life experiences and processes. It concludes with a framework that weaves the antecedents of leadership that have enabled leaders to accomplish professional growth and success.



Das Gupta, Devashish. 2007. Retailing in India and the Role of the Marketing. *European Retail Digest* (53), 2007.

Retailing in India is a hot topic internationally. However what is interesting is to explore application of various marketing models and tools in the Indian scenario. This brief paper

dives into the details of Indian Retail Scenario and how does the four Ps of marketing play a role.

BOOKS



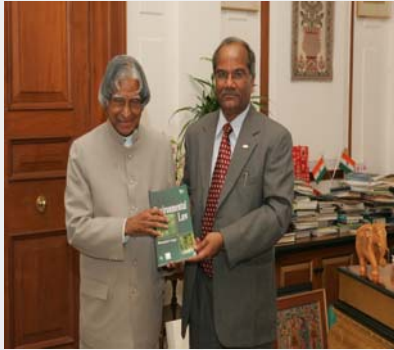
Sengar, D.S. 2007. *Environmental Law*. New Delhi Prentice Hall



Today, more than ever before, there is considerable concern about the deterioration of the environment arising from environmental pollution- water, air, noise, radiation and others. For, such pollution has a huge adverse impact on human health, and the hazards it poses are too numerous. There is also a felt-need for environmental protection and management and effective implementation of environmental laws. This comprehensive book, authored by Dr. Sengar, Professor of Legal management at IIM Lucknow, with his wealth of experience in various areas of environmental law and management, brings these issues into short focus. The book highlights problems such as public health and safety, right to carry on trade vis-à-vis duty to protect environment, right to information about hazardous installations, right to clean

environment, and ecological balance for sustainable development. It stresses the need for striking a balance between environment and development to bring about sustainable development. Finally, the text shows how important it is to formulate a legal framework for environmental protection.

Key Features:



.While giving a broad conceptual overview of environmental law, the text explains the major environmental laws, examines the relevant provisions, and traces the origin of constitutional support to environmental protection.

•Refers to all leading cases on environmental law and highlights the role of judiciary on entertaining as well as restraining public interest litigations (PIL's) to stop environmental violations.

•Provides Appendices containing various environmental laws.

•The accompanying CD-ROM contains text of all relevant

environmental laws-both prove to be an excellent reference for academics, lawyers, judges, environmental activists, environmental managers and corporates concerned with environmental protection.



W Hill, Charles and Jain, Arun Kumar: *International Business - competing in the global marketplace*, 5th SI Edition, Tata McGraw Hill, 2007, 624 pages.

This is a unique and special text designed especially for use by students in SAARC countries. The intention is to provide the students a flavor of international business in their local settings. It is an outcome of our strategic thinking on how the study of the subject would vary from region to region. This book is intended as a first international business course at the MBA level. In this special edition, the attempt has been to write a book that is:

- Comprehensive and up-to-date
- A balance between theories, framework, concepts, cases and war stories
- Goes beyond an uncritical presentation and shallow explanation
- Maintains a tight integrated flow between chapters
- Focuses on managerial implications
- Makes important theories accessible and interesting to students



BOOK CHAPTERS

- 1) **Jain, Arun Kumar.** Case "India's Automobile Industry": (p. no. 152-155), in Charles W Hill & Arun Kumar Jain: "International Business – competing in the global marketplace", 5th edition, 624 pages, Tata McGraw Hill, 2007.

2) **Jain, Arun Kumar**. Case “India’s Food Processing Industry”: (p. No. 293-303), in Charles W Hill & Arun Kumar Jain: “International Business – competing in the global marketplace”, 5th edition, 624 pages, Tata McGraw Hill, 2007.

3) **Jain, Arun Kumar**. Case “Asian Paints – Global Expansion Strategy”: (p. no. 410-420), in Charles W Hill & Arun Kumar Jain: “International Business – competing in the global marketplace”, 5th edition, 624 pages, Tata McGraw Hill, 2007.

4) **Jain, Arun Kumar**. Case “L’Oreal - Global Success through Innovation”: (p. no. 486-491), in Charles W Hill & Arun Kumar Jain: “International Business – competing in the global marketplace”, 5th edition, 624 pages, Tata McGraw Hill, 2007.

5) **Jain, Arun Kumar**. Case “Giant Bicycles of Taiwan Goes Global”, (p. no. 522-527), in Charles W Hill & Arun Kumar Jain: “International Business – competing in the global marketplace”, 5th edition, 624 pages, Tata McGraw Hill, 2007.

6) **Jain, Arun Kumar**. Case “Parmalat of Italy – A Modern Replica of Ponzi Finance”, (p. no. 594-600), in Charles W Hill & Arun Kumar Jain: “International Business – competing in the global marketplace”, 5th edition, 624 pages, Tata McGraw Hill, 2007.

RESEARCH PAPERS



Das Gupta, Devashish. 2007. Analysis of Case Planet Health. *Vikalpa* 32(2), 2007

The case on Planet Health captures the dilemma of an organization into bulk pharmaceutical manufacturing which wants to now diversify into pharma retailing. Sagar Group of Companies (SGI) is based in Ahmedabad, Gujarat. Established in 1956 the organization has made a blistering performance achieving a whopping 660 percent grown in net worth in the past decade. SGI’s main interest at present lies in manufacturing and/or marketing of bulk

pharmaceuticals, drug intermediaries, drug formulations, fine chemicals, dyes, dye intermediates, and food preservatives. Ten companies carry out the activities for the SGI. In the year 2000, the annual turnover was Rs.750 million. It also exports to countries in Europe, South East Asia and the US. However foreseeing the WTO implementation and the resultant product patent regime, Managing Director, Rohit Patel initiates the thought

process for investing in greener pastures. Nearest to the core competency and best utilization of synergy is pharma retailing. This

case presents exploratory research into the then pharma retail scenario in India and how should the group enter it to garner the first mover advantage.

CONFERENCE PAPERS



Ali, Jabir and Gupta, K.B., 2007. Efficiency in Agricultural Commodity Futures Markets in India: An Empirical Analysis. Paper Presented at 4th Annual Conference of the Asia-Pacific Association of Derivatives (APAD), held at MDI Gurgaon, during June 20-22, 2007,

This paper analyses the efficiency of agricultural commodity markets by assessing the relationships between future and spot market prices of 12 major agricultural commodities in India through Johansen's cointegration analysis. Unit root test procedures such as Augmented Dickey-Fuller (ADF) and non-parametric Phillips-Perron (PP) are initially applied to

examine whether future and spot prices are stationary or not. Results show that cointegration in future and spot prices significantly exist for all the agricultural commodities tested except wheat and rice. The direction of relationship has also been analysed by the Granger Causality test, which shows a mixed response.



Das Gupta, Devashish. 2007. Senior citizens as shoppers: An exploratory study into the psychographics. Paper presented in 2007 Academy for Global Business Advancement World Congress held in Penang, Malaysia during May 21-25, 2007.

Ageing is a natural process. With the revolutionary progress in technology as well health practices, percentage of senior citizens in any country has risen over the last few decades. India is no outlier in this. Life expectancy has appreciated considerably. With the growth of Retail in India it has become a challenge for marketers but a tempting treat for the shoppers. However all product as well as

marketing strategies seem to target the youth or the children. Whether the senior segment has the propensity to consume and affordability to purchase? Can we segment them further? Can we look into their shopping behaviour? This study explores into the available literature from international studies and looks into the senior citizen statistics of India as a nation. Finally it presents topics for further studies.



Ali, Jabir, Singh, S.P., and Enefiok Ekanem 2007 Efficiency and Productivity Changes in Indian Food Processing Industry: Determinants and Policy Implications, presented at 17th Annual World Food and Agribusiness Forum and Symposium on **Food Culture: Tradition, Innovation and Trust - A Positive Force for Modern Agribusiness** organized by the International Food and Agribusiness Management Association (IAMA), held at Parma, Italy (Presented by Dr. Enefiok Ekanem, Tennessee State University, USA), during June 23-26, 2007.

Economic reforms have brought new opportunities and challenges before food

Economic reforms have brought new opportunities and challenges before food processors in the competitive market environment. To meet the emerging demand for processed food products due to change in consumption preference, there is a need to offer innovative products, which consequently require technological intervention to achieve production efficiency. This paper evaluates the

performance of major inputs used in the food processing industry and identifies the determinants of productivity and efficiency changes across various segments. Based on the findings, the paper makes suggestions to be used by policy makers and food processors on various technical issues that can improve productivity and efficiency in Indian food processing industry.



Sushil Kumar and Bharat Goel (PGP-ABM Student). 2007. Glocalization in Food and Agribusiness: Strategies of Adaptation to Local Needs and Demands. Paper presented in the 17th Annual World Food and Agribusiness Forum and Symposium on *Food Culture: Tradition, Innovation and Trust - A Positive Force for Modern Agribusiness*, held during June 23-26 at Parma, Italy.



Attracted by mere size and growth potential of emerging economies' food sector, a number of multinational food enterprises (MNFEs) have entered or are in the process entering these markets either through FDI or joint ventures. The consequent dynamism in competitive landscape calls for fundamentally different vision and strategic thinking inside the food companies. In their host countries, the multinational enterprises have the option of choosing two fundamental strategies of marketing their products and services: globalized strategies or localized strategies.

However, some multinational enterprises apply hybrid strategies, commonly referred to as Glocalization. In this paper, based on learning from three cases of MNFEs in India, we argue that in the food industry, the multinational enterprises can be successful in their host countries, only if they adopt glocal strategies of marketing mix. This is because food habits develop very early in life and these vary significantly across cultures. The MNFEs need to understand the unique food needs of their consumers and serve the global market accordingly.



Sushil Kumar and Nimish Jain (PGP-ABM Student). 2007. Food Promotion Strategies: Drivers of Global Business Expansion. Paper presented in the 17th Annual World Food and Agribusiness Forum and Symposium on *Food Culture: Tradition, Innovation and Trust - A Positive Force for Modern Agribusiness*, held during June 23-26 at Parma, Italy.



In the past one decade or so, businesses, all over the world, are striving to integrate into global business networks. To compete in such a dynamic competitive global markets, individual businesses have been making

concerted efforts to develop global mindset among their managers. Not in all countries the local businessmen are sufficiently equipped and motivated to launch the requisite globalization strategies. Hence, in such cases the nation

states need to proactively adopt innovative strategies of promoting their businesses at the international level. Many countries have introduced export-oriented economic and legal reforms aimed at facilitating their businesses to expand activities beyond the national borders. In addition to these macro level strategies, the nation states also need to adopt strategies of promoting their businesses in different countries. The success of a nation state in its globalizing strategies, to a great extent, would depend on enlightened government policies in cultivating good relations with other nations across the world. It is in this context that promotion of traditional food by a

nation state in various countries can play a significant role. It is said that the way to man's heart is through his stomach. What this essentially conveys is that if a person wants to win someone's love, he/she has to serve him/her delicious food. This paper tries to stretch the argument a little further and contends that food can even be used as wheel for business promotion/expansion. Based primarily on authors' own experiences, thoughts and discussion with people from different cultures, the paper puts forward an argument that nation states, contemplating expanding their businesses globally, should promote their



Saji, K.B. (2005). "Investigating the Role of Operational Variables in B2B m-Payment Technology Adoption Process". Paper presented and published in the refereed proceedings of the XXIX INFORMS Marketing Science Conference, organized by the INFORMS Society for Marketing Science at Lee Kong Chian School of Business, Singapore Management University, Singapore during 28-30 June 2007. (also chaired a session chaired a technical session on 'Adoption of New High-Tech Products and Services')

It is a matter-of-fact that for the fledgling telecom industry to surge ahead in the world, a wide range of possible technology-driven transaction types and payment scenarios must be readily adopted and enabled. It is discernible here that for mobile telecom transactions to successfully take place, the interaction of the consumers and content/service providers via an Electronic Payment Service Provider must be facilitated and insured by the businesses. Although a wide range of potential technologies are available that could facilitate the mobile payment (m-Payment) processes, the industry practitioners found it extremely difficult to get their specific technologies accepted at their customers' end, which in turn points out the presence of a number of critical operational variables that control the m-Payment technology adoption process in the Business-to-Business (B2B) setting. This is the research context chosen by

the author for serious investigation. Although the notion of technology adoption in the B2B setting has caught the attention of many researchers around the globe, hardly few researches have investigated the operational issues inherent in the m-Payment Technology Adoption Process. To fill this critical research gap, it has been decided to explore the process of m-Payment technology adoption in the context of B2B m-Commerce. With this perspective in mind, the two specific research objectives have been set, viz. (i) by resorting to a case study method, to explore the operational variables that influence the m-Payment technology adoption process in the B2B setting; and (ii) to develop a conceptual framework for the B2B m-Payment technology adoption process. The present paper reports the preliminary outcomes of this ongoing research.

WORKING PAPERS



Gupta, K.B., 2007, Structural Analysis and Performance of Indian Agriculture and Allied Sector in International Trade. IIML Working Paper No. 2007/08-09

In the context of ongoing negotiations under WTO, it is important to know the changing dimensions of trade from a country over the years, so as to undertake a proper policy perspective while negotiating with other trade partners. Based on data collected from UNCTAD's Handbook of Statistics, Centre for Monitoring Indian Economy's (CMIE) India Trades database, World Integrated Trade Solution (WITS) and Ministry of Agriculture, Government of India, the present study explores the structure and performance of international

trade in agricultural and allied products from India over the years through estimation of some commonly used indicators such as growth and share, trade openness, trade intensity coefficient, index of intra sub-sector trade, revealed comparative advantage, measures of products and export market diversification, trade complementarity index and linkage of the agricultural and allied sector with the rest of economy. Some of the indicators were modified to represent the performance of agricultural and allied sub-sectors.

CASES



Mital, Amita, Kumar, Krishna, Srinivasan, R., 2007. Rebuilding the house of BILT. IIML Case Series 2007-08/7.

This case illustrates strategic change in the changing business environment of India after initiation of the economic reforms during 1990s. It focuses on the emergence of Ballarpur Industries as an organization that successfully adapted to the changes brought about in the Indian economy due to economic reforms introduced by the Government. More specifically, the case provides for an analysis of factors causing decline in Indian Industry; understand development of internal competencies within the firm to sustain its leadership position in the market; and

provide insight into strategies adopted by successful firms to survive and grow in the liberalized economy.

The case is ideal for use in a capstone course on Strategic Management in a MBA programme, to illustrate the need for, and the impact of the economic environment on corporate strategy. It could also be used successfully in a course on managing change to highlight the strategic options available before a firm in the face of liberalization and globalization.

PRESS CLIPINGS

Venkat, Vani (Copy Editor-METAMORPHOSIS) - A Deadly Road to Hell. The Real Page 3. The Indian Express (Newline), July 01, 2007.

EDITORIAL ASSIGNMENT

Saji K.B. served in the programme committee and on the editorial review board of the conference proceedings of the 2007 Academy of International Business (AIB) annual meeting held at Indianapolis, USA during June 25-28, 2007. He worked with Dr. Ahmet H. Kirca, Michigan State University, USA for the track 'Marketing across Countries and Cultures'

MANAGEMENT DEVELOPMENT PROGRAMMES



Sl. No.	Name of the Programme	Programme Director/s	Venue & Duration
1.	Effective Communication for Managerial Success	Prof. Neerja Pande	Mumbai June 6-8, 2007
2.	Capacity Building & Leadership Skills for SCERT, Lucknow	Prof. Sushil Kumar (AMC)	Lucknow June 11-15, 2007
3.	Managing Intellectual Property for Competitive Advantage: Legal Strategies in the Knowledge Economy	Prof. D.S. Sengar	Nanital June 25-27, 2007
4.	Managing People at Work: Strategies for Tomorrow	Prof. Pankaj Kumar & Prof. Ajay Singh	Lucknow July 9-11, 2007
5.	Corporate Environmental Management and Carbon Markets	Prof. Sushil Kumar (AMC)	Lucknow July 9-11, 2007
6.	Finance for Non-Finance Executives	Prof. A Vinay Kumar	Lucknow July 9-13, 2007
7.	Strategic Business Negotiations	Prof. Anjani Koomar	Lucknow July 17-21, 2007
8.	Leveraging Customer Information to Strengthen Loyalty Programmes	Prof. Jitendra K Das	Lucknow July 18-20, 2007
9.	Developing Performance Management & Counselling Skills for Corporate Excellence	Prof. Pankaj Kumar & Prof. Ajay Singh	Lucknow July 23-25, 2007
10.	Decision Making Techniques for Managers	Prof. Sushil Kumar (OP)	Lucknow July 5-9, 2007

FORTHCOMING MANAGEMENT DEVELOPMENT PROGRAMMES



Sl. No.	Name of the Programme	Programme Director/s	Venue & Duration
1.	Essential Financial Derivatives and Risk Management	Prof. A Vinay Kumar	Lucknow August 1-3, 2007
2.	Strategic Marketing of Technology-Oriented Products and Services	Prof. Saji K B Nair	New Delhi August 2-4, 2007
3.	Understanding Self for Managerial Excellence	Prof. Pankaj Kumar	Lucknow August 20-22, 2007
4.	Advanced Data Analysis for Marketing Decisions	Prof. Satya Bhusan Dash	Lucknow August 27-31, 2007
5.	Training Methods and Skills	Prof. Punam Sahgal	New Delhi August 27-29, 2007

APPOINTMENT



ent Area.

Dr. Kaushik Bhattacharya has obtained his M. Stat and Doctoral degree from ISI Calcutta. He has professional experience of almost 10 years. Before joining the Institute, he had been work-

Dr. Kaushik Bhattacharya has joined the Institute as Associate Professor w.e.f. in June 14, 2007 (forenoon) in the Business Environment Area.

ing as Assistant Adviser, RBI.

He has published several articles in referred journals and has a few conference presentations to his credit.

His area of interest in teaching and research includes Applied Econometrics and Time Series Analysis, Monetary Policy and Central Banking, Designing and Writing Application Programs etc. His office is in Room No. 216, Faculty Block and phone no. is 6623.



Dr. Amanulla has obtained his M.Com from Madurai Kamaraj University, and Doctoral degree from University of Hyderabad. He has professional experience of almost 11 years to his credit. Before joining the Institute, he was working as Reader, Dept. of Management Studies, Pondicherry University.

Dr. S. Amanulla has joined the Institute as Associate Professor w.e.f. June 27, 2007 (forenoon) in the Finance & Accounting Area.

He has published several articles in national and international journals and has several national and international conference presentations to his credit.

His teaching and research interests includes Strategic Cost Management, Security Analysis and Portfolio Management, Financial Econometrics, Financial Management, Management Accounting & Control, and Cost and Management Accounting.

His office is in Room No. 218, Faculty Block and phone no. is 6619.

FROM THE PRESS

- The Indian Institute of Management Lucknow doesn't believe in keeping its scholars out of touch with the reality around them. Hence five years ago, it started a programme of student social entrepreneurship called Bhavishya. Students were encouraged to take up projects on socio-economic development of people in surrounding areas. A budget of Rs. 12 Lakh was granted

Now the students want to go a step ahead. They want to be development managers but with funds generated by themselves. Hence Animesh Saxena, a summer intern at an MNC in Gurgaon, finds himself making Powerpoint presentations of Bhavishya's projects at offices of Top MNC's, asking them to have the privilege of funding one or more of Bhavishya's projects in Lucknow and surrounding areas.

"The response is great", says a gleeful Saxena. "We intend to leave a corpus for our future student members of Bhavishya so that they need not depend on funds from IIM to continue with the work".

Chakrapurva village, near the IIM Lucknow campus, has already had a taste of Bhavishya's zeal for social work. The village has no electricity, no school, in fact, nothing to link it with the modern world. So students have held the first meeting with the block development officer to set up a gobar (cow-dung) gas project in the village. It would either be one plant per house or a giant plant for 25 families, says Saxena. The cost will be about Rs.12,000. In the interiors of Lucknow district, a team of 12 Bhavishya students is running an education campaign where students are given free tuitions.

[Excerpts from Business Standard ,
Kolkata, June 4, 2007, Pg #14]

- The high potential of carbon credits made in India and the rising country-wide unrest over acquisition of land for industrial purpose have prompted companies and organisations to draw environment and social bottom lines. This being different from the traditional financial bottom line gives rise to triple bottom lines for India line. The environment bottom line will help companies tap into the anticipated \$2 billion annual carbon credits trade from India. The social bottom line is an attempt to salvage an organisation's reputation among the masses.

"Environmental sustainability has become crucial to a company's operations. Organisations realise that it is important for them to show social and environmental accountability. We help our corporations draw up figures to that account", said Sudipto Das, Partner, Ernst & Young. Taking this further, Indian Institute of Management, Lucknow has launched a new course for executives to manage all the three bottom lines. Even for the executives enrolled in the course, the elective on managing triple bottom lines is new and unheard of. "We had no idea of triple bottom lines. For instance, the Tatas Singur fiasco would not have escalated as much had their social bottom line been in place", said Neelabh Singh, product lead, Cadence Design, a student at IIML.

[Excerpts from The Financial Express, New Delhi, June 23, 2007, Pg #4]

- While the country's leaders are debating whether India and China should take measures to control green house gas emissions or not, the Indian Institute of Management, Lucknow has already taken the first step in schooling India Inc's managers into effective environmental management. Now that

the war on global warming has entered the board rooms, India Inc's managers will light it.

IIML has announced a Management Development Programme (MDP) on Corporate Environmental Management and Carbon Markets. The institute is perhaps the first in the country to initiate this course. It will also offer environmental management as an elective to its PGP students this academic year.

[Excerpts from DNA, Mumbai, June 19, 2007, Pg #13]

- The Delhi Metro Rail Corporation (DMRC) is one of the four metros in the world to have operating profits among 135 metros globally, the Indian Institute of Management (IIM) Lucknow has concluded in a recent case study. The other three are Singapore, Taipei and HongKong.

“DMRC has been making operating profits ever since it became operational. However in 2005-06, it earned Rs.448,93 crore where as its expenditure was Rs.346.52 crore”, the case study adds.

Following DMRC's success it has been asked to prepare detailed project reports for metro rail transport systems, both in India as well as abroad. Countries that have sought its consultation for their project management include, Pakistan, Bangladesh, Indonesia, Sri Lanka, Iceland and Indonesia.

[Excerpts from Business Standard, Kolkata, June 19, 2007, Pg #14]

- Indian Institute of Management (IIM-L) has recently initiated training in order to inculcate the right teaching methods and the latest management techniques amongst principals across primary schools in Uttar Pradesh.

IIM, Lucknow, has been working on five day training programmes called 'Managerial Skills for District Institute of Education Training (DIET) Principals and Senior Faculty. Conducted by Amrita Dass counsellor and Faculty, IIM-L, the initiative is part of the institute's corporate responsibility endeavours through a pact with the State For Education Research and Training (SCERT).

The first such workshop was held on March 2006, and the second was held at the IIM-L campus was attended by 16 DIET principals who participated in various games, projects and case studies. According to IIM-L officials UP wants another three weeks programme for its principals.

[Excerpts from The Times of India, New Delhi, June 25, 2007.]

PRESS CLIPINGS

Venkat, Vani (Copy Editor-METAMORPHOSIS) - A Deadly Road to Hell. The Real Page 3. The Indian Express (Newslines), July 01, 2007.

GYANODAYA - RECENT ARRIVALS

1. Pickett, K H Spencer. 2006. *Enterprise risk management: a manager's journey*. Hobokon: John Wiley: 310p.
2. Rao, Aditham B. 2005. *Operations research*. Mumbai: Jaico: 206p.
3. Bhanushali, S G. 2006. *Managing twenty-first century organisation*. Mumbai: Himalaya: 321p.
4. Kearns, Kevin P. 2000. *Private sector strategies for social sector success*. San Francisco: Jossey-Bass: 337p.
5. Fadia, Ankit. 2006. *Network security: A hacker's perspective*. Delhi: Macmillan: 355p.
6. Spector, Robert. 2005. *The Nordstrom way to customer service excellence*. New York: John Wiley: 265p.
7. Sridhar, Ramanujam. 2006. *One land one billion minds: insights on branding in India*. Madras: Productivity & Quality Pub.: 400p.
8. Bhagat, Chetan. 2005. *One night @ the call center*. New Delhi: Rupa: 291p.
9. Kerzner, Harold. 2006. *Project Management best practices: achieving global excellence*. Hohokon: John Wiley: 442p.
10. Lodge, George. 2007. *A Corporate solution to global poverty: how multinationals can help the poor and invigorate their own legitimacy*. New Jersey: Princeton University Press: 198p.

[**Note:** More books/reports can be accessed at <http://192.168.1.13/ca1006.pdf>]