

THE
WIMWIAN

Volume: 1 | Issue: 6 | FEBRUARY 2020



Tri-annual

Memories of Harvard Steps

ACHIEVEMENTS AND HONOURS

10 Prestigious Awards

YESTERDAY ONCE MORE

Class of - 1979, 2004 and 2009

WIMWIAN WRITERS

50 Faces of Happy - Work, Money, Life, Purpose

Incredible India

Welcome to the Velavadar Grey Wolf, Striped Hyena, Bushchat,
Imperial Eagle, Amur Falcon, Quail,
Sandgrouse, Pallid Harrier and **Blackbuck Sanctuary.**



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THE
WIMWIAN

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Dear WIMWIANS,
Greetings!

The iconic architecture of IIMA leaves an indelible mark in the minds of all those who study, work, live and even visit the campus. The majesty of the Louis Kahn Plaza (LKP) is well known. Every visitor to the Institute carries back the warmth of the red bricks, mystery of the arches and tentative ideas about the life 'within the circles'. For those who live on campus, several nooks and corners carry meanings that go beyond the physical manifestations of the architecture. Memories of fun parties on the Stanford ramp, 'gully cricket' in the dorms and 'chai pe charcha' during wee hours remain embedded in the hearts of participants of long duration programmes throughout their lives. The Harvard Steps is yet another part of IIMA persona that people relate to in various ways. This issue carries a few pieces in which alumni share memories of these steps that mark the 'entrance' to this distinguished institution of higher education.

IIMA alumni continue to excel in their chosen fields and get recognized for their achievements. This year two of our distinguished alumni - Professor SP Kothari (PGP 1982) and Sanjeev Bhikchandani (PGP 1989) - were awarded Padma Shri by the Government of India. Kartika Mittal (PGP 2014), Aayush Juneja (PGP 2018) and Vishnu Kaant Pitty (PGP 2015) received Economic Times Young Leaders Awards, 2019. Just when I started to write this editorial note, we got the good news that four alumni - Falguni Nayar (PGP 1985), Om Prakash Manchanda (PGP 1990), Tuhin Parikh (PGP 1995) and Yashish Dahiya (PGP 1996) - have been felicitated by Ernst and Young as distinguished entrepreneurs of the year! We are proud of the achievements of all these alumni and congratulate them heartily for the recognition. We have no doubt whatsoever that they will continue to excel in the future and keep the flag of their alma mater flying high.

As always, re-unions provided wonderful opportunities to interact with the alumni of different batches. In all, three reunions were organized this time, all of which were held on campus. The number of reunions was low this year as we corrected the years of reunions for a few batches. In some cases, batches were calculating their year of reunion on the basis of the year of entry into IIMA instead of using the year of passing out. In all, about 235 alumni participated in these reunions with their families. The issue provides a peep into these reunions. We look forward to welcoming the 1970 batch in March 2020. Apart from participating in the convocation, the batch has planned an event filled reunion.

With the setting up Misra Centre for Financial Markets and Economy (MCFME) and the NSE Centre for Behavioral Science in Finance, Economics and Marketing, your alma mater will receive a great boost to its research activities. This will add significantly to growing research profile of IIMA which has seen significant improvement in its publication record in recent years.

The Institute is launching a new PG programme in Advanced Business Analytics (PGP-ABA). This is a blended learning programme of 16-month duration. The High Performance Computing (HPC) lab set up recently will not only support this offering in a significant way but also aid initiatives to enhance the research footprint of the Institute.

Warm regards,
Rakesh Basant
Professor of Economics
Dean, Alumni and External Relations

We Hear You

The WIMWIAN wishes to take this opportunity to publish feedback that was received for the hardcopy and e-magazine of the previous issue. The Oct 2019 issue of the magazine was released bringing together stories on 'Being IIMA Alumni Abroad', with an elaborate narrative on 'From Red Bricks to University of West Georgia' by Mr. Beheruz N. Sethna (PGP 1974). The other special feature reads included Thoughtbit Technologies, Buddha Fellowship and launch of 'Crushed' report by Safe in India (1991 Batch initiative). The major highlights of the edition were Mr. Bhaskar Bhat's 36 Revolutionary Years and a Rich Legacy at Titan, along with Prof Jahar Saha's expressions on 'Prof V L Mote and My Journey to IIMA Faculty' and an update from Healthcare SIG. The Oct 2019 issue also highlighted the commemoration of \$51 million raised by Singapore Chapter for the alma mater, along with updates from other Chapters.

Greetings from Chennai,

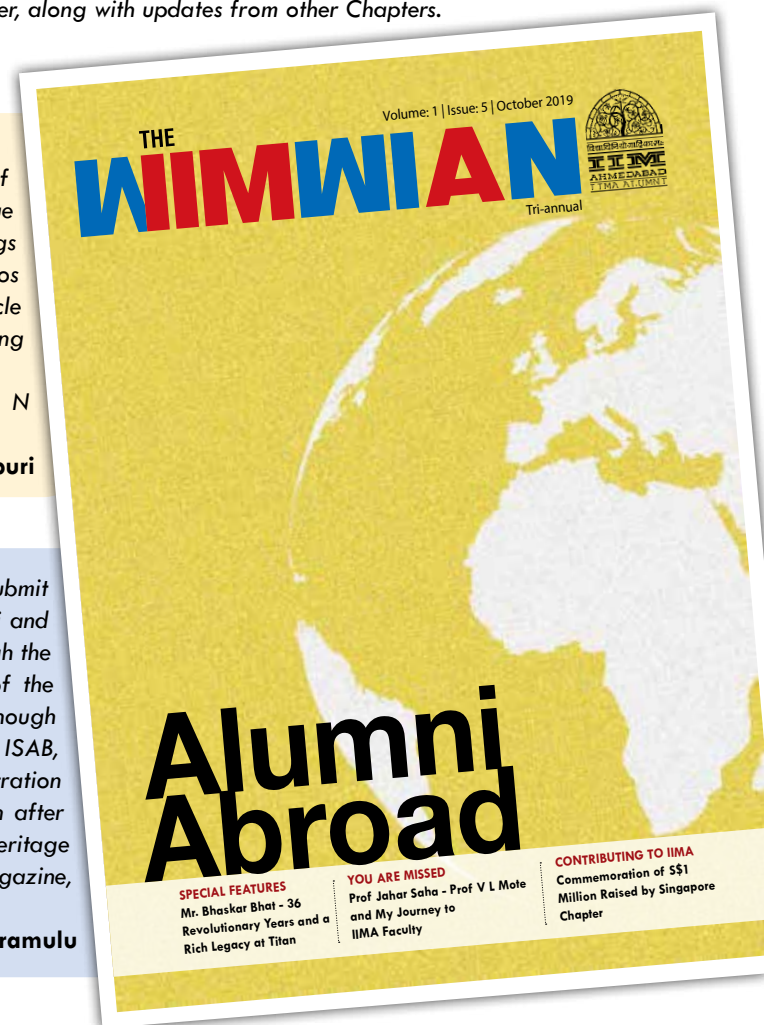
I am indeed delighted to receive the October edition of The IIMA Magazine - The WIMWIAN, the well-designed issue with many interesting articles to read valuable video clippings of former Professors to watch and listen and beautiful photos of campus and people to see. Thanks for publishing my article on Statistical Fallacies in Medical systems. This edition is among the best adopting high technology and TQM.

Congratulations to Editorial Team and my Prof N Ravichandran on his book release.

Dr Lakshman Rao Krisnapuri

Hats off to WIMWIAN team for publishing it. I must submit that, it has been a great contribution by you to the Alumni and students' community at large at IIM. I have not gone through the entire magazine in details, however with a quick glance of the highlights and topics within, it's really very informative and though provoking, especially Campus coverage, SIG activities, ISAB, and about the book launched on governance and administration in world's largest democracy, besides feeling proud Indian after learning that VSL now holds UNESCO award for cultural heritage conservation. I shall endeavour to completely read this magazine, and also the future editions to come.

Lt Cdr Rajesh Sriramulu



Dear Alumni,

Greetings! The Feb 2020 issue of the magazine brings together many narratives for the cover story 'Memories of Harvard Steps', each highlighting a different aspect of association. Further, the issue highlights 'reminiscence' with stories from the recent reunions and other batch activities. With 10 of the alumni being awarded various prestigious awards this year, the achievements and honours section of the magazine has a lot to look forward to. There are many more updates under the Special Feature, Campus Coverage and Alumni Write sections. We wish that you enjoy reading the Feb 2020 issue of The WIMWIAN.

Aarohi Abhishikt Chauhan (Editorial Associate, wimwian-editorial@iima.ac.in)

COVER STORY





Image Credits - Ms Soma Vajpayee (PGP 1999), www.somavajpayee.com

ONE STEP AT A TIME

The beautiful narrative is shared by Ms Soma Vajpayee (PGP 1999)



The Harvard Steps at IIMA are integral to our lives from the moment we step foot there. To me, they seem to spell the meaning of life. They whisper, “take life one step at a time”.

As life slowly evolves at IIMA, stories begin, friendships are nurtured, ambitions soar high and memories get formed. Nobody stays the same, once you have crossed the hallowed portals of Louis Khan Plaza, Vikram Sarabhai Library and the Harvard steps. You become one with the tribe!

When I came to IIMA, I saw “dream big” written on the top of the steps. It was my gateway to a new future. I belong to a humble family from a small industrial town, Durgapur. Here was my chance to take the big leap of faith into the future with every potential I had. I was always trying hard to be at my best self, but alas, no effort here seemed enough!

“One step at a time”, said the Harvard steps.

I remember walking above and below the steps to go and open a bank account on my first day at campus. It seemed like a *jantar mantar*, a maze. I was

gripped with excitement and anxiety what was in store for me here.

There was “fun” splattered on the steps when it was Ramp Party, Talent Night and dunking at Hoax Night. On the hoax night, my heart almost failed as the depths of doom were spelled out by Prof. Korwar. However, next morning was a new beginning, a special initiation and incorporation of the batch to become the new *facchas* or *facchis*. For me it was like finding my breath back!

The Harvard Steps had “love” inscribed on them when I met Bhavtosh. He was included as my team mate for the case study on the Hoax night. We have been a team for the last 23 years.

And more importantly I saw the words “humility” - how did I miss seeing that?

I finally saw it - only after several years of ups and downs on the steps of life itself. We had our 15-year reunion, it was momentous to have 90 of us sitting on the Harvard Steps to fit into our picture - some years older, not sure if wiser, but surely more relaxed about concepts of success and money! We were able to enjoy just being in the company of each other - friendships blooming!

As I painted the Harvard Steps today in ink and water colors, my mind exploded with memory of the journey I began 23 years ago. I had dreamt of just becoming a management graduate from IIMA but morphed into so many other roles - a mother, wife, banker, entrepreneur, coach, artistand the journey still continues. One step at a time.

HARVARD STEPS: UP, DOWN AND AROUND

Narrative shared by Manish Pajan (PGP 1998)

What an evocative topic to write on! Harvard Steps - what can I say? Sharing a few memories...

Before joining IIMA, I had seen pictures of the institute in the media - the famous red brick architecture, the signature domes and arcs, Louis Kahn Plaza and of course the Harvard Steps. Looking at the pictures would fill me with wonderment, I remember. So in 1996, when I passed through the front gate of IIMA and set sight on the famed steps, I was filled with elation. The steps felt new, yet so familiar. Walking up those steps under the protective canopy of the murmuring trees was perhaps my first surreal moment at IIMA. (I say 'first' because there were many surreal moments over the 2 years!) As I finally ascended those steps and glimpsed the LKP and the adjoining verdant expanse, I think I went into a momentary daze - almost pinching myself to ensure I was awake. This was my first experience of walking the Harvard Steps.

Fast forward nearly a couple of years, towards the tail end of our PGP session. Business Today magazine (BT) had just ranked IIMA as the No 1 B school in India, and a crew from the magazine descended on campus for a photo shoot for the upcoming cover story. A bunch of us from the passing out PGP batch were dragged from our rooms for the shoot. We shot at various locations on campus, and one of them was the Harvard Steps. There we were, a raucous bunch of fresh near-MBAs shouting ourselves hoarse, almost crowding out a diminutive and somewhat embarrassed Prof Jahar Saha (then Director IIMA) in our midst, while the BT shutterbugs clicked away from different vantage points. The cover of the May 7, 1998 issue that resulted from this shoot is attached for



1998		RANKINGS THROUGH 1	
1 IIM Ahmedabad	6 FMS Delhi	<p>May 7, 1998</p>	
2 IIM Bangalore	7 JBIMS Mumbai		
3 IIM Calcutta	8 MDI Gurgaon		
4 XLRI Jamshedpur	9 SPJIMR Mumbai		
5 IIM Lucknow	10 NMIMS Mumbai		

everybody's reference. (Pardon the super grainy pic - that's the best that the BT archives had to offer)

Soon it was time to bid adieu to our beloved campus. On the afternoon of Convocation Day, crews from assorted TV channels were buzzing around the campus, taking sound bites from batchmates and their family members. One such crew (from ZEE News, I somehow remember) found a willing subject in my father. The crew selected - what else - Harvard Steps for the interview. Sitting at the top of the steps, like any proud parent whose child was graduating from IIMA, my father happily distributed gyaan to an obliging crew. I vaguely recall one of the crew members nodding approvingly at me after the interview. (A certificate before the diploma!) Hmm...wonder what the trees were murmuring among themselves? Swapping tales of their collective *deja vu*, perhaps? Only the trees and the omnipresent red bricks know. Later that evening, diploma in hand and dressed in convocation robes, under the Harvard Steps I posed for a few customary pictures with my family. And exchanged the mandatory farewells with my batchmates. A medley of emotions raged within me - joy, excitement, pride, relief, sadness, emptiness, confusion. Then I turned and left.

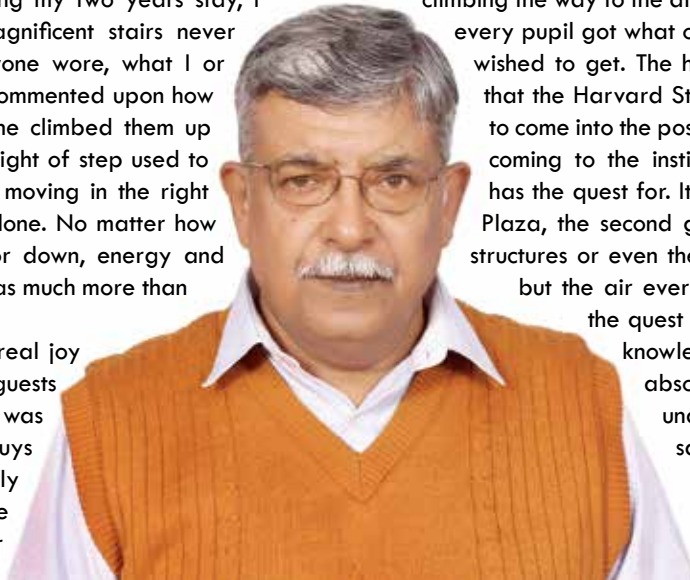
REMINISCENCE

Shared by Mr Lokesh Punj (PGP-SPA 1979) who recently visited the institute for the Class of 1979 reunion.

To recollect the memories in steps, it needed me taking a plunge to youthful times, more than 40 years back when I had come for interviews for admission. Climbing each step made me more focused on what I had prepared myself for the barrage of the likely questions and watchful climb to the last step made me feel reassured with in that I am stronger than the challenge at the entrance!

I was lucky as almost everything went my way and as I recall on the number of times climbing the Harvard steps up and down during my two years stay, I dare say that these magnificent stairs never stared at what I or anyone wore, what I or anyone said and never commented upon how fast or slowly I or anyone climbed them up or down but sure, each flight of step used to make me feel that I am moving in the right direction and I am not alone. No matter how fast I had climbed up or down, energy and pumped up air with in, was much more than they ask.

Yes, I remember the real joy of escorting my own guests up the Harvard Stairs was immense as I and most guys would do that at leisurely pace taking time to drive home most of the finer



details of the purposive visits.

With each visit to the campus and the most recent one in Dec last year for Ruby Reunion of my batch, I realised that I am growing older and the challenges faced, work done and the wins along the journey of life have sure taken a lot from me. I had to adjust my pace to talk to myself as a guest to me as an alum, explaining that times have changed and hope to see and feel the new and the change. I was more of an observer having flashbacks of the youthful days spent

climbing the way to the altar of knowledge where every pupil got what one could assimilate and wished to get. The hard fact observed was that the Harvard Steps are the great steps to come into the position of a humble seeker coming to the institution to get what one has the quest for. It is not the buildings, the Plaza, the second greatest hole and other structures or even the faces and name tags,

but the air every one breathes here, in the quest of and in the spread of knowledge that has remained absolutely unchanged, undisturbed and it is the same warmth, freshness, logic and humility in the corridors of the great institution.

SNIPPETS - MEMORIES OF HARVARD STEPS

I remember my husband taking the family to the Harvard steps when he took us around to show us the institute when we were there during a summer vacation with my mum and my two children, Irene and Reuben (Reuben is an IIMA alumnus). We do not have any pictures from that time, but I do have a family picture of where the dream to succeed sent us to Harvard! We had another child after his return from IIMA and he is an alumnus of IIMC.

Apart from a wonderful education, my husband received financial support in the form of a loan from

the institute to pursue his studies there.

Case Method: Thanks to learnings at IIMA and the Harvard Business School, Dr Raj propagated the CASE METHOD that he himself used in all his training programs at ASCI, Hyderabad and thereafter.

I hope that the next generation will propagate all that he believed in.

**Dr (Mrs) Besant Raj, Wife of Dr A Besant C Raj
(PGP 1966)**

THE FIRST STEP

Narrative shared by Mr Abhinav Patwa (PGP 2010, Dorm 3, Room No. 17) from the time when he first entered the campus and ran up the Harvard Steps 12 years back on 20 June 2008.

“**G**od must have fixed this day as auspicious, in writing the story of my life. I landed in Ahmedabad on 20th morning at 8:30 am and by 11:30 am I was there in the campus. Although the registration is supposed to be held on 23rd, but who can resist himself/herself for 3 days, when 3 hours seem like an age. Dreams do come true, and it is a wonderful feeling to see them coming true. No words in this world can describe the feeling that I had when I kept my first step in the Mecca of management education. The first thing that I did in the campus was to climb the Harvard Steps. I literally ran on the stairs forgetting everything else in this world, feeling like a liberated man who had just been freed from exile. All emotions simply overflow when you experience something as pure as this. I had always heard about love at first sight, but this is the first time, I experienced it. There is some magic in the atmosphere at A, and you just get immersed into it. There are infinite things that I want to write now, but, whenever such a thing comes in life, the best speech is silence. The journey has begun.....who worries about the destination when the journey itself is so promising. By this time, you must have realised, I am committed now...”



SNIPPETS - MEMORIES OF HARVARD STEPS

Majestic as it is, the Harvard Steps has a funny sort of memory for me. Firstly, it was that mad rush before 1 PM by the side of Harvard Steps to submit WAC report at Wing 1 in that large wooden post box that would be removed sharp at 1 PM. As the deadline was over, one could see torn and discarded slippers all the way from the dorms to Wing 1 as the Usain Bolts made it on time. The other memory is an ambulatory walk along the same path - this time to meet Strategy Area Professors for thesis work in

the same Wing 1 and trying to see through the dark window glasses if lights were burning inside or there was any movement to confirm the Professor was there. One fond memory of the top of Harvard Steps was the presence of Mr Srimali - IIMA's long time PRO in his customary white dress waiting to receive and show any guest around the campus. These small things made IIMA different.

Mr Sumit Mitra (FPM 1999)

A SHORT STORY

Mr Chiranjibi Dipti Ranjan Panda (FDP 2015) sharing a vivid description of unsaid connections at the Harvard Steps.

For the past couple of days sitting next to Harvard steps at 7 pm was a regular affair for Chinmoy. He indeed deserved some peace of mind after a hectic day at this WIMWI campus. He mostly came alone to just sit and observe; the campus, the people taking their evening strolls, the multitude emotions and the random activities.

The old campus is less crowded around that time. By now, folks start rushing to library as they have to prepare assignments and crack cases for the next day. But the mass usually consisted of the same set of people, amidst whom she is his peace of mind. Probably the feelings are mutual as on the way to library, she always gave him a pleasing glance whenever she looked at him (well, entire world lives on probabilities... at times infatuations are so good). This always made Chinmoy shy away. At times Chinmoy would also try catching a glimpse of her but with bad luck at its peak, always gets noticed by her friends which made him blush tomato red. Gradually, he started loving this game of hide and seek.

One day he did not see her.

The next day, there was a batch photo session happening at Harvard steps. He could not sit there, hence preferred to roam around to buy time for her. No way! Today also she was not around.

"It's ok...she might already have left by now, anyway it's almost 8 pm".

Next day, again no show.

Even the day after too!

Chinmoy looked around; checked his wristwatch numerous times. He cross-checked the gigantic wall clock in library. *'It's just 7.15 pm now. She would be here any time'*. He consoled himself. Alas, she did not come.

What could be the reason?

"Is she not well?"

"Has she gone somewhere?"

"Has she left the programme!" (not surprising as IIMA is known for its rigor!)



"Is it that she doesn't like to see me around and decided to stop coming to library via Harvard steps!"

These questions raised a tempestuous storm in Chinmoy's already troubled mind. He was unable to sleep the entire night.

Next day, although he was getting late for a group meeting at KLMD, he thought it would be wise to have a cup of tea and go. On the way to Ram bhai's, he saw her next to Harvard steps. She gave him a fleeting glance but he conferred her with a glare. Probably his eyes were expressing the thoughts...

"It has been more than 5 days, where were you? Do you have any idea how much I missed you? You do whatever you want to do, I am not gonna look at you".

She glanced back at Chinmoy with a caring smile and blinked, vivid as if she was apologizing for her mistakes. He couldn't but smile back.

A LIMERICK ON MY MEMORY OF THE HARVARD STEPS AND JOINING IIMA

Narrative shared by Ms Jyothi Prasad nee Krishnaswamy (PGP 1988). After spending what seemed like a lifetime working at marquee investment banks including SBICAP, Peregrine Capital and NM Rothschild India, Ms Jyothi is now an independent financial advisor and also an independent director on the boards of a few companies.

Here we were at IIMA
In front of us, the Harvard Steps lay
The real McCoy!
Seeing it filled me with joy!
Into a new world, it was the stairway!

Bright-eyed and bushy tailed freshers on a campus walk! This was the summer of 1986! Way, way back in time but such was the impact that the Harvard Steps and the majestic Louis Kahn Plaza made on us that the memory remains evergreen. At least I hadn't seen this kind of architecture before and I instantly loved its handsome proportions! All this seemed as new as the world of management studies that we were soon to embark on.

It all looked confusing and daunting at first. Especially as all dorms looked alike and it all seemed full of passageways and arches and we didn't know what led where! I was in awe too when I saw the classrooms! Not airconditioned back then! The thought that finally I had made it here filled me with happy pride. Of course, at that moment, I didn't know what lay ahead - those surprise quizzes, scary as hell for me in subjects like MSM and POM; endlessly working your way through many new subjects; the case method which was quite new; the mess food, that left me longing for home; the malaria that got most of us sooner or later; the awful tasting water which I had never encountered before and which would never quench my thirst; the chai trips to the gate, a novelty for me (the 1986 version of "chai pe charcha"!); the extremes of the Ahmedabad weather; missing home in faraway Madras (Chennai now!); our first encounters with computers (the present generation shan't believe us but many of us had never seen or used computers until then!) and the beginnings



of friendships that would last a lifetime! All these lay ahead but at that moment as I walked up and down Harvard steps, I felt as if I was indeed among the chosen few and so very glad to have made it!

A BRICK STAIRCASE

Contributed by Mr Kapil Mehta (PGP 1993)



I first saw the Harvard Steps in MidDay. This was the only newspaper we subscribed to in my hostel wing at IIT, mainly because it had a picture of a new midday mate every day, but also because we got the paper cheap since it was delivered a day late. They once profiled IIM Ahmedabad with a picture of the brick steps. I recognised it then as a symbol of the institute, much like the hyperbolic parabola (or was it parabolic hyperbola?) convocation roof of IIT Delhi. Two years later when I walked into the IIM campus, the steps were the first thing I saw. They seemed overrated because the Stanford Ramp bustled with more action.

We formed marketing groups in our first term. For the first time, I was part of a group with women, since my IIT friendships had been all male. Several of our team discussions were on the Harvard Steps. These were not particularly productive because we argued incoherently on disparate points, ultimately ran out of

time, split up the work such that each person wrote a section of the project, not necessarily compatible with what others were doing. The professors must have been scarred by the disconnectedness. It's a bit late but I would like to apologise to our marketing group, that met often on the Harvard Steps, for us engineer-types not listening enough. I no longer remember the cases we discussed but I do know that the Steps were the setting for several deep friendships that continue close to three decades later. At that time, the Harvard Steps meant a rendezvous to me - where friends met.

The Harvard steps were not just for group meetings. I once bravely walked the parapet and frightened the wits out of myself. Yet there was an exhilaration from taking a risk, however slight, walking a bit higher than others but with the possibility of a big fall. The area beneath the Harvard Steps that led to the case study dispatch room was often a shelter, from the scorching sun or unexpected rain.

As time went by, I took the Harvard Steps less frequently. The path by D18 towards D9 was faster. The Stanford Ramp took less effort and had the advantage that at its top you could choose to turn right for the class or left for the dorm. Several years later, during a reunion, I was at a juncture in my work, thinking about entrepreneurship. As all alumni do, I walked up the Harvard Steps - briskly up the stairs, through the dark gloomy cavernous chamber on top when, suddenly, I saw the Louis Khan Plaza bright and in full splendour. And it took my breath away. There were just two or three persons on the grass walking purposefully but my mind was filled with memories of our combos, classes, frisbee matches and convocation. I stood silently there for just a few seconds, and then like the others on the grass, strode purposefully somewhere or the other. A career choice had been clarified. It seems that a climb and some darkness help one appreciate the light.

At a later reunion, a group of sporty batchmates decided to go for an early morning run. My son, then 12, had never run alone and long-distance before but wanted to join them. So, at six on a cool, crisp morning, I took him for the rendezvous on Harvard Steps. My son changed into his running shoes, took off his sandals, introduced himself to my running batchmates and left. As I watched the group jog out the gate, I realised things were coming a full circle. The Harvard Steps



15th year reunion (Class of 1993) on the Harvard Steps



From the Dorm D9

were a rendezvous point once again but for another generation. I was also learning to let go.

So, for me, the Harvard Steps have been a symbol

of excellent education, and a means to learn of friendship, risk, shelter, elevation and letting go. That's quite an achievement for a brick staircase.

MEMORIES OF A CHERISHED STAIRWAY

Contributed by Ms Mithila Hegde (PGP 2019)



Media Cell (2018-19) at Harvard Steps. Though the focus in the picture may be a little poor, it has a lot of happy faces

I first entered IIMA through the “new campus” and was instantly disappointed that my introductory view had not been that of the iconic Harvard Steps. Over two years though, I had several opportunities to revel at the slate grey steps - standing in contrast against unending sepia-red bricks. I never really understood why the Harvard Steps were called that. Yes, it is a reminder of the collaboration between the two institutes during IIMA’s infancy, but why steps? Could it not be any other structure? Surely, an arch or a pillar is a much better metaphor for “support”. Then one rainy day in the first term, as I struggled up the stairs with an umbrella, a bag, and an unbalanced balance sheet weighing on my mind, I came up with my own explanation.

In 1943, Lucien Brouha at Harvard University developed a test for cardiovascular endurance. The person steps up and down a 20-inch high platform at a speedy rate of 30 steps per minute until exhaustion. The heartbeats are recorded and put into a simple equation and the higher your heart rate post the exercise, the less fit you are. This is called the Harvard Step Test. This is also what the series of grey “platforms” did - test the

endurance of a novice student as she walked into the main building. I could hear the steps whisper - “Are you up for the challenge?”

All visitors I received during my 2 years on campus were shown the architectural model of the campus on the landing of the Harvard steps. First timers would invariably struggle to figure out our relative position on the model - until they saw an unmistakable structure. “Oh! These are the steps we just climbed up, we’re here!”

As much as I labored up the steps that rainy day, I grew to like them soon. Dorm to RJM, Library to Communications Office and Classroom to Rambhai - all routes lead through the cherished steps. Some of my fondest memories of campus are at the Harvard steps. Returning from a dinner with my dorm mates, a group photo with my friends from the Media Cell, catching the sunrise after an all-nighter and photos with family at convocation.

As I left the campus post-convocation, I walked down the familiar stairway for the last time. The walk soon turned into a hop as I felt the steps encouraging me - ‘Carpe diem’ - I had passed the Harvard Step Test.



THE GETAWAY WITHIN

Contributed by Mr Om Naik (PGP 2019)



This picture was clicked just before we left the campus; it is quite poetic to see the sun rising in the background while we were about to take our last steps here. (Picture Credits: Akanksha Verma)

While scrolling through the flood of pro-CAA and anti-CAA emails on the alumni email group, I paused for a few more seconds than I generally do. The reason - one of the email subjects mentioned Harvard Steps. But the moment I read the words, *inviting articles*, I closed my inbox. After all, two and a half years is too short a time to recover from the trauma of getting a D+ in WAC. Anyway, here I am, for the love of Harvard Steps, secretly hoping that Prof. Kaul doesn't read this.

I had never given much of a thought to the Harvard Steps during the first few weeks despite passing beneath them every day on my way to the classrooms

(Dorm 16, 17, and 18 folks would know the importance of this route, traversing LKP diagonally to save some precious seconds, especially for Prof. Ghosh's 8:44:59 AM classes). So, I clearly don't remember my first rendezvous with the stairs. After settling into Term 1, I started going for walks around the campus to gather some rare moments of calm at the end of the day. After one of these walks, I ended up sitting at the Harvard Steps listening to my playlist, and before I realized it, I had already spent close to a couple of hours sitting there. I think this was the start of my courtship with this special place.

These walks and the subsequent moments spent at

Harvard Steps slowly became an integral part of my schedule at IIMA for the next year and a half. Even though I have started writing this piece, I am still not sure what exactly made Harvard Steps so special to me. Was it the cool breeze at night? Was it the calmness of the place? Was it the view? Or maybe all of this (or perhaps the fact that it was on Harvard Steps that I had the first good conversation with the girl I liked). Frankly, I don't know, and I think I cannot pinpoint a reason for that. I just loved the feeling of being there, and I think that's where the secret lies - being at Harvard Steps made me connect with the present without any qualifiers.

I remember my friends waking me up at 1 AM in the night to catch-up. There was no necessity to mention the venue of the meeting; it had to be Harvard Steps. It was the obvious meeting point for all the outings with my group and the place for all post outing gossip and discussions with them before dispersing to our respective dorms. Some of my fondest memories at Harvard Steps are of the countless hours spent there with my friends, talking about anything and everything under the sun (or do I say the moon?). I hope



we were not the only ones who had thought of sliding down the slope on the sides, only to be stopped in time by a sane voice in the group.

By the way, we haven't yet talked about the most exciting part. Don't ask me how I already knew about some of the prospective couples in the batch; I had definitely not seen them walking around the LKP and cricket ground and obviously, there was no chance of me noticing them going out together! The connection

of Harvard Steps with the corridor in front of the Library makes it all the more special (and convenient to attend PGP2 classes). How can a single place have so many things to offer?

It has only been a year since I walked down those steps for the last time, after submitting my room keys at SAO, but it feels like ages have gone by (quite mushy, I know). The rustling of those mango leaves, the breeze, the plants on the steps, the moon, and the music is still fresh in my mind, and it always will be. After all, we never forget that special corner in our home, and IIMA will always be home.

SNIPPETS - MEMORIES OF HARVARD STEPS

I have never been to Harvard but when I heard of Harvard steps at IIM-A; I got excited and visited the steps immediately... To me, walking into IIM-A was in itself gave goosebumps; but then, when we decided to visit the Harvard steps, we discussed about should we walk down the Harvard steps or should we walk up the Harvard steps? Some decided to walk down the Harvard steps; but I decided to walk up. Each step spun a thought in me as it is on these very steps great entrepreneurs of India once sat for hours together;

it is on these steps some of the intellectual brains thought of their own dreams - maybe; it is on these steps, many gained energy to walk very long professionally and left their mark in process and it is on these very steps, some of the young brains of today are seeding their preparation for Young India tomorrow...

Salute to Harvard Steps!!

Mr Venu Madhav (3-TP 2019)

THE HARVARD STEPS

Contributed by Mr V Sanjay Kumar (PGP 1982)



The simple answer to the question, 'How do you know if someone went to Harvard?' is 'Don't worry, they will tell you.'

In my time, Harvard was the alma mater of choice, something we knew as we reached Vastrapur in 1980, in its time a place without a boundary wall, where three tall bricked granary-like structures rose into view, hiding a maze of ups and downs, and ins and outs, that took us a week to navigate.

For the first month, Harvard was a source of case material that beggared easy answers to the question, 'What should Mr. So and So do, and why?'

Once a week the boss man at the mess, and he was an imposing sort, a man of few words, he would helm a cuisine that had cutlets, sandwiches, soup, and dessert instead of roti-dal-sabzi. This we learned was the Harvard dinner.

In our first semester, Harvard was the source of a Professor who could be found before class began, seated on his table dangling his legs holding a Coke bottle. He slammed the doors shut at the appointed hour and then taught us the intricacies of accounting. Vijay Govindarajan became a lot more famous later and I am not sure if his stint in the well-known management institute in Western India had anything to do with it.

Most of all, the answer to the question, 'Now that you have been admitted to IIM Ahmedabad, what steps will you take?' was (corny as it sounds) 'The Harvard Steps'.

To my mind, free from any particular nostalgia or favorite memory, the Harvard Steps were a portal you stepped through to enter the most magnificent Louis Kahn Plaza, on your left the much-loved Library, on your right the corridor you needed to race through to submit your WAC assignment before they removed the box.

In a sense, it was a portal you stepped through to go on to bigger things. I liked climbing those steps, not so much descending them, for that was the way out when you were finished with your two years. In the end, you assembled, some sat, some stood, and some stood tall as we took a class photograph before we left the campus.

I did visit the campus recently and I stood atop the steps. Age has taken nothing away from it, it remains mostly as I remembered it. I thought I should capture the moment and I had a decent camera. There are very many photographs that do justice to the Steps. Mine shies away from the familiar and eschews the recognizable. It is a personal photograph. It does what most photographs do not do. It allows me to imagine the rest.



STEPS TO BEHOLD

Shared by Mr Yojit Govindani (PGP 2016)

13 April 2016. It remains to date one of those magical days in my life, a personal watershed moment. The best management institute in the country had just offered me an invite to be a part of their illustrious family. The day also happened to mark my late grandfather's birthday, which made it all the more surreal.

As I sank to my knees in sheer ecstasy, images of the campus flashed through my mind, images that I had thus far only had the fortune to view through the lens of an outsider - the main gates to the hallowed campus, the evergreen Louis Kahn Plaza façade, and not to forget, the fabled Harvard Steps.

Amidst all this, there was another reason for



my happiness - my wife, then girlfriend, resided in Ahmedabad. The simmering love affair that I had with the city until then was about to metamorphose into an everlasting bond.

Fast forward to Day 1, and I remember how, despite having landed a dorm in the new campus, I mistakenly ventured through the main gate of the heritage campus and, amidst all the lush greenery, obtained a first-hand view of the Harvard Steps. I remember being too nervous at that time to let the grandeur of what I had just seen sink in, but here is the good part: there were two years ahead to do just that!

Over those ensuing two years, I recall moments spent near or at the Harvard Steps that I continue to cherish till date. From my weekly jogging sessions at the cricket field and subsequent walk back to the new campus, to the night of September 28th, 2017 tirelessly spent decorating the campus entrance façade for the inaugural edition of The Red Brick Summit. From being a spot where I would frequently meet my wife, to one where I bid my closest friends goodbye post convocation. The Harvard Steps has been my companion through thick and thin, always opting to stay in the background (no surprises there), yet somehow always managing to hog the limelight.

The single most beautiful memory of the Steps though, surprisingly yet fittingly, came a few months after I swapped my status as a student to that of an alumnus. With marriage on the horizon in early 2019, my soon-to-be-wife (then) and I decided to do our own little photoshoot, capturing the different spots in the city we used to visit in our years of friendship. As we set about creating a shortlist of the chosen locales, the Harvard Steps and its mesmerising environs, needless to say, figured as one of the most prized ones.

Personally, these photographs succinctly illustrate the two most beautiful jewels in my life that the city of Ahmedabad has given me. In both I found my family. With both I found meaning and purpose to life. As is the case with all dreams that come true, I feel truly blessed.



IIM Ahmedabad Alumni Healthcare SIG and TiE Mumbai organize IMPACT HEALTH CONFERENCE - THE DIGITAL TRANSFORMATION OF HEALTHCARE

Contributed by Mr Tushar Singh (PGP 1999) and Ms Shweta Mani (PGP 1999)



IIM Ahmedabad Alumni Healthcare SIG and TiE Mumbai organized a marquee healthcare conclave to promote, connect and foster the healthcare startup community among their peers and large Healthcare Companies. The conclave consisted of a start-up showcase that included 40 of India's most promising Health Tech start-ups and an all-day conference that was attended by over 250 entrepreneurs and leaders of Industry. The event was hosted by Abbott at their India headquarters in BKC on 30th November 2019.

The platform was dedicated to discussing how the digital revolution continues to transform healthcare in fundamental ways. India is seeing its own digital health revolution. The speakers shared insights on the rapid growth of e-pharmacies, preventive health through wearables, use of AI to deliver treatment, clinic management via cloud-based platforms, rapid expansion in the use of big data, amongst others.

Prof Rakesh Basant of IIM-A kicked off the event and set the context, followed by Mr. Amit Mookim, TiE and Mr. Jawed Zia, Abbott. Mr Pankaj Patel, Chairman - Zydus Cadila delivered the inaugural address.

Prof Vishwanath Pingali, Associate Professor, IIM-A, highlighted how technology will play a major role in improving the quality of care and pointed out that the next challenge in health-tech would be to

provide healthcare access to the whole population. Gautam Kumra, Managing Partner India - McKinsey & Company, pointed out that patient centric ecosystems can unlock full continuum of care. Prashant Gupta, Regional Business Lead, Healthcare, Microsoft Asia emphasized that organizations building healthcare solutions face significant challenges as the data needed for modern solutions leveraging advanced analytics and machine learning, can be difficult to access and is often segregated into different silos. The ability to digitally capture, annotate, and combine data to apply machine learning will transform the delivery of healthcare.

Alka Goel, Founding Partner of Healthcare Fund Alkemi Ventures moderated a panel discussion on the opportunities and challenges in healthcare' with founders of young start-ups and incubators like igenetic, PharmEasy, Healthifyme, Doxper, myUpchar and BIRAC during a panel discussion on 'Scaling Healthcare Startups'. They believed that there are ways in which startups and large companies could come together to innovate and shape health sector. Deepak Jayaraman, curator of award-winning podcast 'Play to Potential', chatted with health-tech entrepreneurs, Manish Gupta, Founder, Indegene and Vishal Gondal, Founder, GOQii, shared their respective journeys and insights into entrepreneurship, highlighting the diversity of the health-tech sector.



In a session dedicated to showcasing the best start-ups in India, 3 start-ups, curated from a list of 45+ applications by CIIE and TiE, were invited to present to a Panel of VCs and Industry Leaders. The winning start-up 'Endimension Technology' focused on an AI based approach to diagnosing lung cancer.

In a power-packed panel moderated by Vikas Bhadoria of Mckinsey, 'Using Technology to Disrupt Established Business,' Jawed Zia, Head of Abbott's pharmaceutical business in India, predicted that technology would influence the quality and efficiency of services for better patient outcomes across the continuum of care. In the same panel discussion, Dr. Om Manchanda, Dr. Lal Pathlabs stated that Labs are getting closer to patients and emphasized the need to cater to the bottom of the pyramid. Meenakshi Nevatia, Stryker, educated the audience on the differences between devices and medicines. Gautam Khanna, Hinduja Hospital, resonated the need to focus on the quality of outcomes. Venkat Changavalli, Advisor, Govt. of Telangana, highlighted that to make public private successful, the 3 Ps should be in place - political will, public servants who are willing and private partner who is capable and willing.

Closing Keynote Speaker, Sh. J. Satyanarayana, Former Chairman, UIDAI and Chairman, NDHB Committee underlined the importance of creating an ecosystem rather than standalone systems. He stated



that national digital health blueprint is a first step in building a digital health ecosystem in India.

Co-author of the book Bridigital Nation, and closing Keynote Speaker Roopa Purushothaman, Chief - Economist, Tata Group indicated that India's technology transformation can be different given that India's context is different. Other challenges in the country is driven by physical gaps and suboptimal system. India has a significant gap specifically in healthcare. This gap can be bridged through technology which needs to be specific to India's context.

Professor Arvind Sahay from IIM-A and Mr Sudarshan Jain concluded the event by thanking all participants, organizers and sponsors.

CASHKUMAR - PERSONAL LOAN AND P2P LENDING IN INDIA

Cashkumar, an RBI regulated online peer-to-peer lending company with a focus to change the investment landscape in the country has been in operation since Jan 2017. The company is democratizing access to credit by sourcing funds from individuals and extending short-term credit to other individuals and SME's via the platform. In a tight economy showing recessionary trends, a high-level government panel has backed P2P lending to pump investible funds into the economy and revitalize growth when NBFCs have visibly slowed down on the back of delinquencies and high cost of funds. Economic growth and spending can be accelerated by utilizing the potential of peer to peer networks and unlocking funds by creating a new asset class through lending. This will ensure that there is no limitation on growth capital being available only through banks and NBFCs. Cashkumar through peer to peer lending is aiming to open a flow of unlimited funds which can cater to every small and medium credit requirement in the country. The company was founded by three first generation entrepreneurs Dhiren Makhija, Yogesh Joshi and Kannan Kandappan.

THE TEAM Dhiren Makhija, an alumnus of IIM, Ahmedabad with a knack for numbers and penchant for sales, is the CEO of Cashkumar. A scholarship holder from IIM, he has worked in organizations like Airtel, Sify, Cable & Wireless and Excelsoft. He sets the agenda for the overall strategic direction of the company apart from overseeing sales and strategic partnerships.

Yogesh Joshi is an alumnus of IIT, Bangalore and a dual gold medallist. His strengths centre around engineering, deconstructing complex issues as well as detailing product ideas. His previous stints were with companies like Motorola and Bluecoat Systems. Yogesh heads engineering and product development at the company having built the entire back-end platform for the lending process.

Kannan Kandappan is the head of design and handles IT compliance for Cashkumar. He too is an alumnus of IIT, Bangalore and has



completed a course in design from Stanford. He took the entrepreneurial plunge after a successful stint at HP. At Cashkumar, he handles the complete front-end UI/UX as well as taking care of the App and SEO strategies.

Vikas Mirmira who joined the team later is an experienced marketing professional and an alumnus of MICA, Ahmedabad. He handles marketing and day to day operations at the company. Vikas has previously worked with companies like the Zee Network, Rediffusion DYR, Pearson India, McGraw-Hill among others.

The core team includes a heterogeneous group with vast experience and fresh legs bringing expertise in core critical functions hired from within and outside the financial sector. The team has worked at companies like Amazon, Standard Chartered, Bajaj Finance etc.

WHY CASHKUMAR?

Cashkumar defines its business as the creation of a new asset class through lending which makes their customers individuals as well as entities with investible funds. The rise of MFs has shown that there is a new stratum ready to take risks and grow their

savings. A marked slowdown in the funds available to NBFCs due to inflationary trends and stringent prudential curbs by banks means a new source of funds is required to fuel economic growth. In such a scenario, what better financial instrument than to take the risk and rewards directly to the source of funds.

Loans/advances/settlements, directly offered to investing individuals/entities will help plug the huge credit gap for individuals, businesses and SMEs in the country. They plan to create an investment niche between the flagging MF and high-risk trading products through P2P lending.

The lenders on Cashkumar are currently young professionals in the 25-45 age group who are looking to invest funds at medium risks with better returns than FDs or MFs. The recent increase in lending cap from Rs 10 lakh to a 50 lakh limit will now also see HNIs get into the lending fold. P2P lending is currently less than a drop in the ocean and has the potential to revolutionize saving and investment patterns in the country. It is the need of the hour for individuals and entities having investible funds competing favourably with the limited investment choices currently available.

THE INNOVATION Cashkumar is a two-sided market consisting of lenders/investors and loan seekers. The vision to create a new asset class makes lender acquisition top priority and they aim to wean them from two separate categories. The ambition is to get individuals depositing in FDs to take a slightly higher risk and upgrade to lending at a better RoI. The other product which they hope to take on is MFs which has seen a declining rate of return over the years. P2P lending can be an alternative or an addition to such portfolios with returns not directly dependent on the vagaries of stock/commodity trading. Diversification of assets can be further deployed through multiple borrowers, products and risk categories.

OUR INVESTMENT OPTIONS The company offers a bouquet of investment options to lenders on the platform ranging from de-risked early settlements to short-term personal loans. Lenders can create a portfolio from these products at their choice and opt for a balanced account based on average returns. Individual loans have been active, being offered on the platform with returns of upto 24% per loan with an option for self and auto invest. With a strong focus towards safer investments, deals have been signed

and products activated to offer SME loans, invoice discounting and early settlements with marketplaces and aggregators of merchants listed on their platform. Lenders can access these products through a secured login and dedicate a fund corpus for each.

FINANCIAL INCLUSION AND KEY BENEFITS

Financial inclusion is an area which excited the founders from the beginning given the inadequacy of formal financial systems in reaching out to a large population. They estimated that the unit economics in this area by far outstrip other sectors for a sustainable long-term business. While none of the founders have any exposure of working in a finance set-up, Dhiren has personally seen the informal lending sector up front. The sheer scale of informal channels and demand for alternate business models convinced him to take this up as an area of interest. Cashkumar gets close to 1000+ loan requests every day and overall 6000+ borrowers have availed a loan from them. They also have an active lender base of close to 5000 who have chosen P2P lending via Cashkumar as one of their investment options.

THE JOURNEY BEHIND AND FUTURE PLANS

AHEAD On the personal front, Dhiren says he and the founders have been blessed to have had strong family support through this entire journey. Early encouragement also came in the form of being chosen by Google LaunchPad, Start-up Chile programs and winning the Tech Rocketship award by UKTI. However, scale for any start-up like Cashkumar requires the infusion of right capital and this has been a little slow in the past because of limiting regulations around the lending caps. The recent flexibility gained by the regulator has been a great boon and the right step to ensure investor interest in this segment, which Dhiren says has gotten very evident. Dhiren also shares that they had raised a round in 2018 and are on track to raise a sizable Series A later this year.

The company plans to increase their salaried customer base by at least 5 fold i.e. close to 20,000 borrowers in the coming year. The initiative for safer loans in the form of working capital loans, bill discounting and more is on track to disburse about 6 crores in the next 2 months with total disbursements touching over 150 Crs in the next 12 months. He signs off saying things are looking good and the only way is up, with the kind of growth kicking in and the exciting prospects for the sector.

PLACEMENT PROCESS AT THE INSTITUTE GOES GREEN

Taking it forward as a significant change, the institute undertook major green initiatives during the 2019-20 placement process. The use of papers and plastic water bottles were given a pass, avoiding the considerable use of A4 size papers to print the resumes of 400 students for recruiters from atleast 200 companies. Instead, the recruiters used tablets

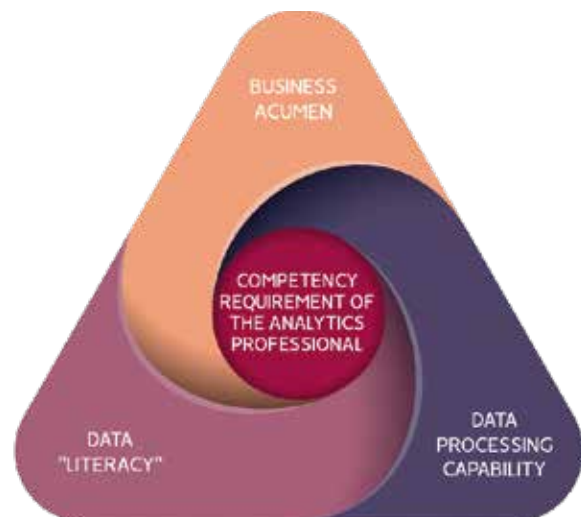
to refer to the uploaded resumes of the candidates. Additionally, the plastic bottles were replaced by the glass bottles for all. The initiative led by the Placement Committee Chairperson, Prof Amit Karna have led to a hassle-free process for the team working in the background, a considerable savings on paper usage and positive decrease in the use of plastic.

NEW POST GRAD PROGRAMME IN ADVANCED BUSINESS ANALYTICS INTRODUCED

The institute is set to offer the Post Graduate Programme in Advanced Business Analytics (PGP-ABA), a 16-month post-graduate diploma from the academic year 2020.

The course has been launched at a time when the deluge of digital data and data-driven decision making have become an integral part of the efficient functioning of every organization, and more generally of society at large.

The PGP-ABA is designed to help working professionals in acquiring essential skills and knowledge for asking the right questions, addressing it with analysis of the right kind of data, and finally gaining insight from the analysis to drive decisions. It thus provides a framework for transforming data into effective decision making. The programme offers a carefully thought out mix of courses on tools and techniques for data visualization, modelling and analysis of varieties of data of different sizes; machine learning algorithms, cloud computing, and finally,



the domain specific applications of data analytics in marketing, HR, Finance, Operations and Public Policy. The programme delivery is a mix of online, and on campus sessions.

<Further information of the course available at www.iima.ac.in>

NSE CENTRE FOR BEHAVIORAL SCIENCE IN FINANCE, ECONOMICS AND MARKETING INAUGURATED

The Centre was inaugurated on 19 December 2019 at IIMA. It is going to be the first of its kind in a management institution in the region with sophisticated infrastructure and technology to conduct experiments in how different aspects of behavioural science impacts processes and outcomes in markets. The objective of the Centre is to undertake knowledge creation in a range of topics related to business issues in financial markets and financial services that would be insightful to help decision making for policymakers, individual retail investors, fund managers, traders, analysts, wealth advisors, other managers and leaders. In the process it would build high-quality research, analytics, and insightful knowledge on a range of topics related to business issues in the Indian financial markets and financial services across different stakeholders. The agreement



was signed between NSE, NSE IPFT and IIMA to set up the centre.

<Further information of the centre available at www.iima.ac.in>

IIMA-SRK ANNUAL LECTURE BY PROF ERIC HANUSHEK



IIMA-SRK Annual lecture on ‘The Economic Value of School Quality’ by Prof. Eric A Hanushek, Paul and Jean Hanna Senior Fellow at the Hoover Institution of Stanford University, was organised on January 9, 2020. The lecture provided direct estimates of the school-quality link along with a discussion of how school quality can be improved to meet the ambitious Sustain-



able Development Goals of the United Nations, which is only possible if there is sufficient growth in world incomes to support. The co-relation also highlighted that sufficient growth is considerably dependent on having quality schools. The lecture also unpacked that the economic value of improved quality of schools is as important as the need of quality education.

LSD KICKS OFF ‘RAM BHAI APPROVES’ SERIES



The Speaking Cell of the Literary Symposium Desk kickstarted its “Ram Bhai Approves” series. The first discussion on “Beauty Culture and its Manifestations” took place at everyone’s favourite Ram Bhai’s Window on 21 February.

01 Series of Chai Pe Charcha discussions on “hot” campus topics.

What is “Ram Bhai Approves”?

Ram Bhai has been an integral part of IIM-A culture from as far back as people remember. While the stall is now run by Ajay Bhai, the tea stall remains to be the go-to place for chai, maggi and sutta. Recognizing the value that tacit discourse brings to the campus experience, Team LSD sought to augment those discussions through Chai PeCharchadiscussions. The “hot” topics on campus are deliberated in an informal setting, bringing the IIM-A community closer.

02 Joined in by students, professors, staff and their families.

Why “Beauty Culture & its Manifestations”?

Incensed by the regressive standards which the Beauty Peagent (partnered by The Miss India Foundation) proposed to be organized during Chaos 2020 sought to impose on female beauty – the student community expressed their thoughts on the Student Interaction Forum. While the event was withdrawn by the cultural festival’s organizing committee, Team LSD believed that much remained to be said. In light of the same, they sought to first



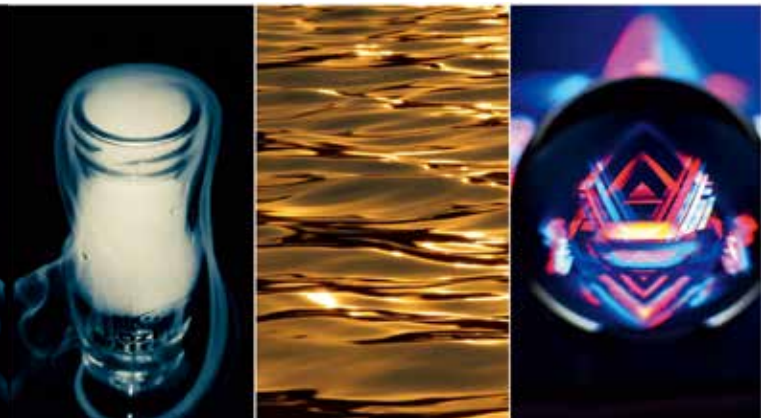
motion of Ram Bhai Approves to be on beauty culture.

03 Leadership remains paramount - ethics of business discussed.

Event Highlights

The event brought several discursive minds together at Ram Bhai’s Window. Over the quintessential chai and maggi, members of the IIM-A community discussed the origins of the beauty culture and how it links to the present ideas on feminism. How beauty culture relates to the business world and the ethics of the same were also heavily deliberated. Apart from PGP students, Prof. Aditya Moses and Mr. AjitMotwani, the Head of Development Office at IIM-A, also joined in the discussions.

PERSPECTIVES - CALLING ALL SHUTTERBUGS



Credits (left to right) - Swapnil, Nihal, Rudrakar



Credits (left to right) - Hari, Shivani, Darshan

The photography club of the institute organised a photography competition under the categories, like 'Abstract' and 'People'.

The Winners for the Abstract category were:

1. Swapnil Lohani - Smoked Glass
2. Nihal S Amin - Liquid Gold

3. Rudrakar Mondal - Abstract Design

The Winners for the People category were:

1. Harikrishnan - The Fire Bender
2. Shivani Munot - Simplicity
3. J Darshan Kumar - Turban Man

'THE FUTURE IS ACCESSIBLE' - INTERNATIONAL DAY OF PERSONS WITH DISABILITIES

On the occasion of International Disability Day, on December 3, 2019, EOSC (Equal Opportunities Student Committee) celebrated the day with the IIMA community. EOSC brought together an opportunity to participate in 2019 IDPwD themed "The Future is Accessible" - looking towards a future where the barriers which stand in people's way no longer exist. The message of the event also highlighted that working towards an accessible future is everyone's responsibility.

The theme for the 2019 IDPD was 'Promoting the participation of persons with disabilities and their leadership: taking action on the 2030 Development Agenda'. The theme focuses on the empowerment of persons with disabilities for inclusive, equitable and sustainable development as envisaged in the 2030 Agenda for Sustainable Development, which pledges to 'leave no one behind' and recognizes disability as a



cross-cutting issue. (Source: United Nations)

The EOSC also organized a poster making competition, online article writing competition and #InternationalDisabilityDay opinion wall.



ARMED FORCES PROGRAMME CELEBRATES THE 72 ARMY DAY

The Armed Forces Programme in association with the military base at Ahmedabad, organised an interaction and awareness session to commemorate the 72nd Army Day. Prof. Erol D'Souza and Station Commander, Ahmedabad graced the

occasion as the Guests of Honour. The event was organised on 15 January 2020 in the institute. Army Day marks a day to salute the valiant soldiers who sacrificed their lives to protect the country and its citizens.

AFP 2019 PRESENTED THE 'KNOW YOUR ARMY' EVENT

The AFP 2019 organised the event on 25 Jan 2020 at KLMD, displaying weapons and equipment along with the military band that played martial tunes. The unique event was highly praised by the IIMA community, as the visitors witnessed the static display and first hand tour of the capabilities of the assault, close quarter battle, engineer support and other battalion support weapons.



CHAOS 2020



The annual cultural festival of IIMA, Chaos has always garnered attention as an event for the Western India to look forward to. With an extravaganza lasting 3 days, 70k + footfall, 500+ colleges, along with many formal and informal events - the Chaos 2020 edition was no exception with plethora of events, competitions, speaker sessions, entertainment, workshops, Pro Nites and a beautiful flea market. The fest was organised between 24th - 26th January 2020.

Pro Nites The visitors witnessed the most awaited performances by artists like DJ NYK, Nina Suerte, Shaan, percussionist Rishabh Shankar, Shalmali Kholgade, Sachin-Jigar and Salim-Sulaiman.

Speaker Sessions The attendees had the privilege to have insights on the first day from Mr Somen Mishra, Head of Creative Development at Dharma Productions. Mr Sanjay Rajoura, Social satirist and Stand-up comic marked the second speaker session of Chaos 2020.



The last speaker session had the esteemed presence of Ms Mallika Sarabhai (PGP 1974), Dancer, Activist and Padma Bhushan Awardee.

Workshops The workshops this year covered a range of topics from digital marketing to aspects of health & wellness. The participants explored alternate brewing, theatre, parkour & free running, book writing & marketing, making a YouTube video as a career, powering up with pranik healing and much more.

Events and competitions The cultural bonanza has the best to offer with,

- Crescendo (Solo Singing)
- Peter Song (Music)
- Dumb Charades (Literary)
- Mono Acting (Drama)
- Showman: Solo Dance
- JAM (Literary)
- Colour It Up (Fine Arts)
- Quizzing (Literary)
- Parliamentary Debate (Literary)
- Fash-P (Fashion Parade)
- Blizzards of Rock (Music)
- Hipnotize: Group Dance
- Marriage-ology Play (Tamaasha Theatres)

Informals had a multitude of fun-filled and interesting events with LAN gaming, karaoke, body zorbing, Beg Borrow Steal, sumo wrestling, speed dating, shooting, poker, zumba workshop, prom night, tambola and slow cycling.

THE THEATRE AS A LEARNING LAB

Mr Vijay Padaki of the Bangalore Little Theatre anchored a session at the institute on 'The Theatre as a Learning Lab' (Learning to change, changing to learn). Mr Padaki is a theatre educator with an experience of 60 years and has been a management professional for over 45 years. He joined Bangalore Little Theatre in 1960, the year of its inception, and later served the company in many capacities - as an actor, director, trainer, writer, designer and administrator, including two stints each as Secretary and President. He is also the Founder-Director of The P&P Group, a management resource centre that has programmes of research, consulting and training in the areas of Organization and Institutional Development. More recently, the Ministry of Culture invited him to initiate a programme of Arts and Heritage Management in India. Additionally, he has written over 40 original plays. Furthermore, he has adapted or translated several other play scripts. Seagull Books has published a volume of two Gujarati plays, that were translated by Mr Padaki. In 1993, he won the award for the best contemporary play script instituted by The Hindu for the play 'Credit Titles'.

About the Session From the time, the human species began forming groups, finding ways of living and working together, there were profound changes in the nature of interpersonal and group interactions among members of the species. Hitherto dominant behavioural characteristics were replaced by new behaviours emerging to meet the needs of the changing relational context. Central to the emerging new behavioural pattern was the act of sharing and, along with it, the act of cooperation. This encompassed, very rapidly and very naturally, many varieties of sharing - not merely materials, but also information, experiences, feelings, responsibilities, all aided by an ever expanding capacity for information processing in the brain. Acquiring new behaviours and modifying old behaviours are both welcomed and resisted. The earliest forms of experience sharing in the group setting led to the more formalized role of storytelling in the community later. In the

distribution of community responsibilities was not only the production of reliable hunting weapons, the skinning of animals, the construction of dwellings and the joining of wood for crossing water bodies, there was also the respected role of the storyteller and the minstrel. It was not merely entertainment. It served the very important purposes of institutional memory and spiritual upliftment. Evolving steadily from that time on till the present, the storyteller-actor-dramatist has always been a change agent in society, getting people to conform to tried and tested tradition where necessary, but also questioning the status quo and provoking change when needed. The making of the actor-dramatist on the stage today has a strong methodological base that draws heavily from the psychological sciences, although rarely projected as such within the profession. The talk explored these connections, based on the speaker's research and practice in both the fields.

MISRA CENTRE FOR FINANCIAL MARKETS AND ECONOMY SET UP AT IIMA

Financial Markets play an important role in the Indian economy. Study and analysis of Financial Markets require high quality data, research, and insights to engage in the debate and influence policy makers, institutions, and other stakeholders. In this context, "Misra Centre for Financial Markets and Economy" is a Centre of excellence, conducting research on the Financial Markets and Economy in India. This Centre is expected to provide impetus for focused research and

teaching related to financial markets within the overall economic framework. The vision of the Centre is to bring together the infrastructure that would allow the IIMA faculty to have access to the similar technologies and other resources that the market participants have; though not necessarily at the same level or scale. The centre would be working on the objectives of applied research, knowledge, engagement and training.

<Further information of the centre available at www.iima.ac.in>

STUDENTS FROM KASHMIR VALLEY VISIT THE CAMPUS



A few high school students from Pulwama and Shopian districts of Kashmir visited the campus on 14 Feb 2002. They interacted with the

faculty as well as students, inspired for a way forward.

INSTITUTE WELCOMES PROF RAMANATHAN SUBRAMANIAM

We are happy to inform that Prof. Ramanathan Subramaniam has joined the institute on January 13, 2020 as Associate Professor in the Marketing area.

Prof. Ramanathan Subramaniam has received his doctoral degree in Marketing from University of Pittsburgh, USA in 2005. He has earned his master's degree in Industrial Administration (Marketing) from Carnegie Mellon University, USA



in 2002 and Postgraduate Diploma in Business Management (PGDBM) from XLRI Jamshedpur in 1996. He is also a B.Tech (Mining Engineering) from Banaras Hindu University.

Prof. Subramaniam's primary research interests include Game-theoretical models of Competition, Price Formation, Contract Theory and Discrete Choice Models.

His office is in Wing no. 16H. He can be reached on extension 4958 or at ramanathan@iima.ac.in.

SANGHARSH 2020



IIM Ahmedabad hosted fellow IIM Bangalore, Calcutta and Lucknow at the Gujarat city for Sangharsh 2020. The annual inter-IIM sports meet began with an inaugural event at LKP on 10 January 2020. The Chief Guests of the event were

Mr Kenny Borsada, Ms Maitry Acharya and Mr Shubham Sharma - members of the Indian National Ultimate Frisbee team. The three days of sports extravaganza saw all the teams in the best of competitive spirits.

SPECIAL SCREENING OF NATIONAL AWARD-WINNING FILM 'SON RISE'

A powerful gender-rights based film titled 'Son Rise' was showcased at the institute on 2 December, 2019 as a special screening. The event was collaboratively organised by IIMA MAD Club, WLS Club and Prof Errol D'Souza. Directed by Ms Vibha Bakshi, 'Son Rise' emphasises on the involvement of men in ensuring gender equality towards a gender-equal world as a global movement. The film is inspired by the United Nations' #HeForShe mandate that highlights that gender equality can only be achieved if males are a part of the struggle. The film has been the Winner of the 66th National Film Awards for Best Film Non-Feature and Best Editing Non-Feature.



SHAURYA 2020



Shaurya 2019, the inter-college sports festival of IIMA, held from 21 to 24, Nov 2019 was a great success. With 110 teams participating from all over India and competing against each other for 17 events and with the total price of worth INR 1, 51,000 at stake, the 4-day event was full of entertainment, thrill and celebrations.

The 4 days were no short of a roller coaster ride. Staging a phenomenal come back by scoring 90 runs in last 36 balls, the IIM-A team took the match to 'Super-Over' and then won it by 2 runs. This competition saw everything in terms of healthy sports competitiveness. IIMA won gold in 3 sports - basketball (women), carrom (men), table tennis (men) and were the runner-up in 8 sports.

The most interesting match of all was the finals of the most cherished game in IIM-A - Frisbee, where IIMA team played against IIMA alumni team. It was a battle between experience and young blood. But as they say 'Old is Gold', IIM-A alums bagged the victory with a score line of 14-12.

Carrom was another exciting match. It was a mixed double during finals between IIMA and IITRAM. In the

first set, there was a clash between the two teams on rules and the mood has changed drastically. IIMA players took it to their ego and granted first set to the opponents. From then on, it was one-way traffic and IIMA never looked back winning comfortably with a score of 17-5.

Our table tennis team had high expectations from Shaurya considering the amount of practice they put in for the event and the quality of teams participating. They couldn't win it last year, losing to PDPU in the semi-finals, hence the final with them this year was the highlight. Defeating them 3-1 in the finals was the best revenge they could have asked for.

The title sponsor for the event was MPL (Mobile Premier League), an online gaming company that sponsored the t-shirt for the IIMA contingent. We also had an interesting session by the by the CEO of MPL, Mr Sai Srinivas Kiran G and his team, wherein they interacted with the IIMA community and shared their views on online gaming and the threats.

Overall, it was a fun experience for all of us and we eagerly wait for the event next year.

THE INSTITUTE'S TOP 25 WORKING PAPERS: FEB 2020

Rank	Working Paper	File Downloads				Abstract Views			
		2020 01	3 months	12 months	Total	2020 01	3 months	12 months	Total
1	Party Autonomy in International Commercial Arbitration <i>Anurag K. Agarwal</i>	13	46	107	437	84	232	584	2,079
2	Farmer Producer Organizations as Farmer Collectives: A Case Study from India <i>Nalini Bikkina, Rama Mohana Turaga and Vaibhav Bhamoriya</i>	12	20	51	221	23	66	194	647
3	Competitive Hub Location Problems: Model and Solution Approaches <i>Richa Tiwari, Sachin Jayaswal and Ankur Sinha</i>	11	26	26	26	18	37	37	37
4	Alternate Second Order Conic Programming Reformulations for Hub Location with Capacity Selection under Demand <i>Sneha Dhyani, Sachin Jayaswal, Ankur Sinha and Navneet Vidyarthi</i>	9	21	21	21	4	14	14	14
4	Food Subsidy in India: Trends, Causes and Policy Reform Options <i>Vijay Paul Sharma</i>	9	23	76	962	133	386	1,554	10,699
6	Financing Infrastructure in India – Issues and the Way Forward <i>Sebastian Morris</i>	7	19	81	81	33	89	217	217
7	Theory of Planned Behaviour Approach to Understand the Purchasing Behaviour for Environmentally Sustainable Products <i>Bipul Kumar</i>	6	23	58	199	35	118	271	749
7	Fruit and Vegetable Marketing and its Efficiency in India: A Study of Wholesale Markets in the Ahmedabad <i>Vasant P. Gandhi and Namboodiri N V</i>	6	16	41	291	100	328	725	2,720
9	High-Value Agriculture in India: Past Trends and Future Prospects <i>Vijay Paul Sharma and Dinesh Jain</i>	5	8	28	152	34	120	452	1,488
9	Fertilizer Subsidy in India: Who are the Beneficiaries? <i>Vijay Paul Sharma and Hrima Thaker</i>	5	9	29	1,163	73	202	514	9,876
9	Marketing of Fruits and Vegetables in India: A Study Covering the Ahmedabad, Chennai and Kolkata Markets <i>Vasant P. Gandhi and Namboodiri N V</i>	5	19	51	293	60	232	655	3,573

9	A Framework of Project Risk Management for the Underground Corridor Construction of Metro Rail Sarkar Debasis and Goutam Dutta	5	12	48	277	20	55	196	918
9	Ripples on financial networks Sudarshan Kumar, Avijit Bansal and Anindya S. Chakrabarti	5	15	16	16	14	44	50	50
14	E-commerce in oligopsonistic and relational markets – An empirical investigation of transaction costs in agricultural e-markets in India from farmers' perspective Argade Aashish and A. K. Laha	4	5	14	45	6	9	28	67
14	The Case of OD in an NGO in India Nisha Nair and Neharika Vohra	4	8	15	137	14	36	97	562
14	Impact of the Proposed GST on the Consumer Price Index in India Sebastian Morris, Ajay Pandey, Sobhesh Kumar Agarwalla and Astha Agarwalla	4	4	22	84	7	14	57	162
14	Real Estate and Infrastructure Resolution Jayanth Varma and Sebastian Morris	4	11	57	57	10	25	209	209
14	Container Train Operators in India: Problems and Prospects Rachna Gangwar and G. Raghuram	4	15	24	284	31	103	251	1,615
14	Alternate Solution Approaches for Competitive Hub Location Problems Richa Tiwari, Sachin Jayaswal and Ankur Sinha	4	6	6	6	4	9	9	9
14	Dynamic Demand Analysis of India Domestic Coffee Market Satish Y. Deodhar and Venkatram R	4	7	24	196	14	40	124	1,097
14	A Review of Theoretical Perspectives Applied to Sales Promotion and a New Perspective based on Mental Accounting Theory Dang Jha Priya	4	18	52	293	41	130	362	1,835
14	Role of Alternative Dispute Resolution Methods in Development of Society: 'Lok Adalat' in India Anurag K. Agarwal	4	7	37	164	39	193	520	1,936
14	A THEORY OF TAX EVASION IN DEVELOPING COUNTRIES Errol D'Souza	4	24	54	142	22	95	263	401
14	DSS (Decision Support Systems) in Indian Organised Retail Sector Preeta Vyas and Sharma Ankush	4	4	11	168	16	46	139	1,007
25	Derivatives Pricing using QuantLib: An Introduction Jayanth Varma and Vineet Virmani	3	9	21	114	4	14	45	206

STATISTICS UPDATED 2020-02-04

10 PRESTIGIOUS AWARDS IN A YEAR

As a recognition of excellence in various fields, the IIMA community feels proud on the prestigious accolades received by the alumni this year. The 10 alumni were recognized for their achievements and contributions through 2 Padma Shri, 3 Economic Times Young Leader 2020, CRO of the Year 2020, 4 EY Entrepreneur of the Year India 2019 and a consecutive Top 50 Global Thought Leaders and Influencers on IoT (February 2020) award.

We congratulate all the alumni who have demonstrated sustained, remarkable achievement in their work, industry and community.



PROF SP KOTHARI (PGP 1982)

**PADMA SHRI AWARD 2020, LITERATURE AND EDUCATION
GORDON Y BILLARD PROFESSOR OF MANAGEMENT, MIT
SLOAN SCHOOL OF MANAGEMENT**

Prof SP Kothari was awarded India's prestigious Padma Shri award for 2020 in the field of Literature and Education. In Feb 2019, Prof. Kothari was appointed as a chief economist and director of the Division of Economic and Risk Analysis (DERA) at the U.S. Securities and Exchange Commission. For the past 17 years, he has served as an editor of the Journal of Accounting and Economics. During 2008-2009, he was Global Head of Equity Research, Barclays Global Investors (BGI), responsible for research supporting BGI's active equity strategies. Prior to 2008, he was also Deputy Dean and the head of the department of Economics, Finance and Accounting at the MIT Sloan School of Management. He is an expert on economic policy issues in India and has written numerous opinion-page editorials in The Economic Times.

Prof Kothari's highly cited research focusses on

financial reporting and valuation, asset allocation, explaining the diversity in international accounting practices, use of employee stock options for compensating executives and accounting for stock options, evaluating investment performance, and corporate uses of derivatives for hedging and speculation.

Prof Kothari earned his B.E. in Chemical Engineering from the Birla Institute of Technology and Science, a M.B.A. from the Indian Institute of Management Ahmedabad, and Ph.D. from the University of Iowa. He has received Honorary Doctorate, Doctor Honoris Causa, from the University of Sydney in May 2013. He was recently conferred with Honorary Doctorate by London Business School, for his unstinting activities in the public arena which are aimed at improving society at large.



MR SANJEEV BIKHCHANDANI (PGP 1989)

PADMA SHRI AWARD 2020, TRADE AND INDUSTRY
INFO EDGE INDIA, FOUNDER AND EXECUTIVE VICE-CHAIRMAN

Mr Sanjeev Bikhchandani was recently conferred with Padma Shri in the category of trade and industry. His company, Info Edge owns Naukri.com, Jeevansathi.com, Shiksha.com and 99acres.com. Additionally, he has made other strategic investments in web start-ups, such as Zomato, Policybazaar, Shopkirona, and Ustraa. Mr. Bikhchandani is also the Co-Founder of Ashoka University. He is also a member of the Board of the Centre for Innovation Incubation and Entrepreneurship at IIM Ahmedabad. Furthermore, he supports the 1947 Partition Archive, a 501 non-profit oral history organisation that collects, preserves and shares first hand accounts of the Partition of India in 1947.

Amongst the cluster of companies, the

first company, Naukri.com was started by Mr. Bikhchandani with a seed capital of Rs 2,000 in 1997 and it soon became the first internet company to be listed on the Indian stock exchanges. In the current scenario, Naukri.com has a market capitalisation of over \$4.5 billion and employs over 4000 individuals.

For the business and entrepreneurial skills, Mr. Sanjeev Bikhchandani has been awarded Ernst and Young - Entrepreneur of the Year (2008), Outlook's "India's 50 Greatest CEOs Ever" (April 2017), and Distinguished Alumnus award by IIM Ahmedabad, Golden Jubilee Celebrations (2011), amongst many more accolades.



MS KARTIKA MITTAL (PGP 2014)

THE ECONOMIC TIMES YOUNG LEADER, 2019
SENIOR CONSULTANT, DELOITTE INDIA (OFFICES OF THE US)

A Computer Science geek turned Management Consultant, Ms Mittal enjoys helping clients solve business problems. She has a rich experience of working in the Healthcare domain across US and APAC regions. Often on weekends, Kartika can be found hosting board game nights that are well attended by her IIMA seniors and juniors.

ETYL Experience: "It has been a fantastic opportunity to network and learn from a brilliant group of peers and business leaders. What makes the entire experience enriching is that at each stage of the process, you get

constant feedback. Be it individual or group exercises, you receive a report card of your strengths and weaknesses."

ETYL Interview experience with Mr. Ashish Hemrajani:
 "As part of the final round, I interacted with Mr. Ashish Hemrajani, Founder & CEO, Bigtree Entertainment (BookMyShow). It was more of an engaging conversation with a mentor rather than an interview. I especially liked that the conversation did not limit itself to standard QnA. Rather it delved on my journey so far, how even the smallest of experiences shape us as a leader, and what can we do better to create a lasting social impact."



MR AAYUSH KUMAR JUNEJA (PGP 2018)

THE ECONOMIC TIMES YOUNG LEADER, 2019
ASSOCIATE GENERAL MANAGER (DIGITAL STRATEGY),
LODHA GROUP

Mr. Juneja pursued BBA LLB (Business Law Hons.) from National Law University, Jodhpur in 2013, following which he litigated in the Delhi High Court and District courts and subsequently worked in the Project Finance team of one of India's top law firms, Luthra and Luthra Law Offices, Delhi. While working, he also pursued a Post-Graduate Diploma in Cyber Law and Cyber Forensics from National Law School of India University, Bangalore.

After graduating from IIM, Ahmedabad in 2018, he worked as Associate General Manager at Lodha Developers Limited, Mumbai (India's leading real estate developer) for 20 months in a corporate strategy and digital marketing profile. Recently, he moved to an edtech startup, Great Learning, in a Corporate Strategy (EA to the founders) profile.

ETYL Experience: "I was nominated by my employer for the ETYL competition wherein I had to go through

3 rounds involving an online personality test, verbal and logical aptitude test, an on-ground assessment which consisted of 2 case-based group discussions and individual exercises followed by the final round of interview with Mr. Harsh Mariwala (Chairman, Marico). The entire experience was enthralling as I was competing with professionals from diversified backgrounds. The group discussions and exercises were designed to determine our strengths and weaknesses and finally evaluate us on our leadership abilities."

ETYL Interview experience with Mr. Harsh Mariwala: "Breaking the stereotype of a typical interviewer being authoritative and interrogative, Mr. Mariwala is a humble grounded person, who made the interview, a place to reflect on my past and ponder over the future. From discussing economics and politics, only a transformational and charismatic leader like him can evoke the feeling of altruism and make one explore one's true purpose."

MR VISHNU KAANT PITY (PGP 2015)

THE ECONOMIC TIMES YOUNG LEADER, 2019

ENGAGEMENT MANAGER, MCKINSEY & COMPANY

Mr Vishnu is currently associated as Engagement Manager at McKinsey & Company, working in the Pharmaceutical and Medical Products practice across diverse topics (organization strategy, manufacturing, quality, supply-chain, R&D, and commercial/sales & marketing), with a broader focus on driving organization-wide transformations & enabling culture-change across industries. He has been associated with the organisation since 5 years, with

a varied experience in the past appointments with Deutsche Bank, UNCTAD and others.

Mr Vishnu has been highly active in the extra-curricular activities. Considering the same, he urges everyone to promote their creative spirits, having keen interest in experimenting with various art media himself. He is a follower of the Surrealist movement in Europe, often bringing his art live through acrylic and oil paintings on canvas.



MR AMIT MATHUR (MDP 2006 AND 2008)

CRO OF THE YEAR (2020)

MOST INNOVATIVE RISK MANAGEMENT STRATEGY OF THE YEAR (2020)

Mr Amit Mathur has 21+ years of experience in various management roles. He is working as Chief Risk Officer, Chief Ethics Officer, Head of Internal Audit, Regulatory and Corporate Affairs at Indraprastha Gas Limited.

He has been awarded CRO of the Year (2020) and Most Innovative Risk Management Strategy of

the Year (2020) for IGL in 3rd CRO Leadership Summit and Awards 2020, organized by UBS Forums. He was also awarded New Risk Aspirant of the Year (2019) in the ERM World Summit & Awards, organised by RSA (Transformance Forums).

He is presently pursuing Accelerated General Management Programme 2019-2020 at IIMA.



MR TUHIN PARIKH (PGP 1995)

ERNST & YOUNG ENTREPRENEUR OF THE YEAR AWARD - TRANSFORMATIONAL IMPACT PERSON OF THE YEAR

SENIOR MANAGING DIRECTOR (REAL ESTATE), BLACKSTONE INDIA

In the Indian realty circles, Mr Tuhin Parikh is often referred to as the man who spotted opportunity in the office properties space. He joined Blackstone, a leading global investment firm in 2007. Prior to joining Blackstone, he was the CEO of TCG Urban Infrastructure Holdings, a national level office developer and asset owner in India.

Known to be a patient investor and picking the right deals at the right time, he has steered Blackstone's real estate arm into sealing attractive deals with leading developers in the commercial property space. He started investing in Indian real estate when other international investors were cautious to enter the country. He was instrumental in opening the sector for other foreign institutional investors and for introducing transparency and world-class governance into the Indian real estate sector. He also led the launch of India's first real estate investment trust (REIT) with local partner Embassy Group in April 2019. The REIT public offer was subscribed 2.6 times and raised INR 4,750 crore. The REIT institutionalized investing in

Indian commercial real estate and it opened a new investment tool for retail and institutional investors. This is one of the biggest institutionally held portfolios of office assets in India and is also cited as the largest in Asia per square footage.

Under his leadership, Blackstone has become a champion of the Indian real estate sector. The company has sensed opportunity in the current market conditions as developers are looking to sell marquee properties to manage debt or fund ongoing projects. Blackstone's India investment in real estate currently stands at nearly US\$7.66 billion across commercial, retail and others; since it began investing in the domestic market in 2011. Of these, Blackstone has invested US\$6.27 billion in office space while others are in malls and residential spaces. Backed by Blackstone's commitment and a strong team, Mr Tuhin Parikh's focus is to bring positive changes and create long-term stakeholder value for investors globally and in India.

(Information Source: EY - Finalist 2019)



MR YASHISH DAHIYA (PGP 1996)

ERNST & YOUNG ENTREPRENEUR OF THE YEAR AWARD - FINANCIAL SERVICES

CEO AND CO-FOUNDER, POLICYBAZAAR

Mr Yashish Dahiya is the Chief Executive Officer and Co-Founder of the insurance aggregator and global technology company, PolicyBazaar. He co-founded the company in 2008 which altered paradigms in the insurance industry by shifting the power of information to end-users. PolicyBazaar allowed consumer interest to become paramount and brought utility products like pure term insurance and health insurance into the market. Ten years since the company's inception, it became the largest insurance aggregator in India and is valued at over US\$1.65 billion.

Strong technology is at the core of new innovations at PolicyBazaar. Paisabazaar.com, a 100% subsidiary, is the market leader in digital unsecured credit. The company's doctor-on-call model, Docprime, is a platform based on Artificial Intelligence (AI) and

is likely to introduce pioneering features in the way patients and doctors interact. Mr Yashish Dahiya is a strong advocate of end-user ownership of personal data. In times where economies are increasingly moving towards gaining control over user-data, he believes that it is important to maintain ethical standards in data ownership.

PolicyBazaar continues to outperform other insurance aggregators in multiple ways. The company's revenues grew by 85% in 2018-19. It gets more than 100 million visitors annually and facilitates over 5,00,000 transactions a month. The company stands testimony to Mr Yashish Dahiya's foresightedness and the benefit of leveraging opportunity at an early stage.

(Information Source: EY - Finalist 2019)



MS FALGUNI NAYAR (PGP 1985)

ERNST & YOUNG ENTREPRENEUR OF THE YEAR AWARD - START UP

FOUNDER AND CEO, NYKAA E-RETAIL

As an alumna of IIM Ahmedabad, management consultant with AF Ferguson & Co, Managing Director with Kotak Mahindra Capital, and then the founder of Nykaa, if there is one thing her illustrious career indicates, it is this - strive for excellence in whatever you do.

Ms Nayar was born and raised to see her father run a small bearings company. At the age of 50, peaking in her career as the MD of Kotak Mahindra Capital, she took a leap of faith and quit the security and prospects of a comfortable future. She started Nykaa, an online retailer of beauty products, in the year 2012.

The story of Nykaa's growth is nothing short of phenomenal. The company has grown over 100% year

on year for the last three years. Nykaa's portfolio includes over 1,000 brands across makeup, skincare, hair care, fragrances, bath and body, luxury and wellness products for women and men. Seeing the potential for luxury beauty in India, Nykaa was the first to make luxury beauty brands available online. Nykaa also led the Korean beauty phenomenon in India, launching leading K-Beauty brands resulting in an exponential growth of the skincare category over the last three years.

After its latest round of 2019 funding, Nykaa is on its way to becoming a unicorn. Nykaa commands more than 40% percent of the online beauty market in India. The company plans to expand its retail network by opening 180-200 new stores across India by 2023. Expanding

horizons beyond beauty, Nykaa recently launched Nykaa Fashion, a premium fashion portal that is high on

style featuring leading high street and designer brands. (Information Source: EY - Finalist 2019)



MR OM PRAKASH MANCHANDA (PGP 1990)

ERNST & YOUNG ENTREPRENEUR OF THE YEAR AWARD - LIFE SCIENCES & HEALTHCARE
CEO, DR LAL PATHLABS

Dr Om Manchanda joined Dr Lal PathLabs in 2005 as COO with 29 years of experience across sales, marketing and general management. He had earlier worked for Hindustan Unilever, Monsanto and Ranbaxy. Together with Dr Arvind Lal (Chairman & Managing Director), his strategic vision and operational abilities transformed Dr Lal PathLabs into its current network of over 200 labs, more than 2,500 patient service centers and close to 6,500 sample pick-up-points.

Dr Lal PathLabs is accredited by the College of American Pathologists, National Accreditation Board for Testing and Calibration Laboratories (NABL - 27 labs), Ministry of Science and Technology. In fact, it is the first Indian lab to receive this honour. Besides that, the company is ISO 27001:2013 certified. In FY19, the company's labs collected 41.8 million samples from 17.6 million patients. Dr Lal PathLabs owns the world's largest histopathology centre and second-

largest kidney biopsy centre (~1,000 biopsies daily). A zero-debt company, Dr Lal PathLabs reported sales of INR 730 crore for the first half of FY20 and profit-after-tax of INR 140 crore. The company's market capitalization was above INR 12,000 crore as on 20 December 2019.

Dr Lal PathLabs was conferred with the Franchise India Excellence award in 2013 and was adjudged as the Best Diagnostic Company in India at the VCCircle Healthcare summit 2013. It was recognized by IBM-amongst top 50 brands in India for Marketing and IT in 2012.

Dr Om Manchanda continues to exude unbridled entrepreneurial energy, spearheading the company's foray internationally into Bangladesh and Nepal. Together, Dr Lal and Dr Manchanda form the perfect team and are leading the company into the future with their entrepreneurial vision and foresight.

(Information Source: EY - Finalist 2019)



VINAY SOLANKI (PGPX 2015)

TOP 50 GLOBAL THOUGHT LEADERS AND INFLUENCERS ON INTERNET OF THINGS (Second consecutive year)
HEAD - IoT (APAC), LENOVO, FOUNDER, IoT-NCR

Mr Vinay Solanki has 14+ years of experience playing roles in business development, strategy, alliances, fraud & risk management, technology, and product management. He heads the Business of Internet of Things at Lenovo for APAC and MENA. Prior to this, he has worked as Director Strategy at Aeris Communications - a leading IoT company. He led IoT and Wi-Fi Business at Bharti Airtel, India and

has worked as VP Technology at Goldman Sachs in New York.

He is the founder of the world's 4th largest IoT community IoT-NCR with 6500+ members. He is a member of IET IoT, NASSCOM, DoT TEC and author on Your-Story, EFY, IoT Central, and many more. He speaks on IoT, FinTech and Youth Motivations.

YESTERDAY ONCE MORE



40 YEARS AFTER AHMEDABAD... ..SO MUCH TO DO AND SO LITTLE TIME

RUBY REUNION (40 YEARS): CLASS OF 1979

The Batch of 1979, a very well-knit group which meets often was at risk of suffering from travel fatigue as the Ruby reunion was quick on the heels of a wonderful reunion at Dharamshala. Thus, there was excitement and trepidation when we started organizing the event.

Will people come; will we recognize batch mates who we have not met in 40 years; how will we enjoy without single malt to fortify us and last but not the least was nostalgia a strong enough motivator to spend 3 days on campus?

As it turned out, the Ruby reunion was a roaring success with many batchmates coming for the first time and several generous souls observing that this was the best reunion we ever had (I guess age mellows us all).

The reunion was crowd sourcing of ideas and co-creation at its best. The visit to the Calico Museum of Textiles was sparked off by a suggestion from the Director, Prof Errol and wonderfully executed by Radhika. The dance classes by Pankaj got everyone jiving, Ravi the rocket man took us to ISRO, Bhushan and the BPA visit literally opened our eyes to a new world and Deepak Sethi enriched us with his wisdom. And to cap it all we had wonderful guest lectures by some exceptional faculty from IIMA.



But before the festivities was a sombre moment, we all paid our respects to batchmates and Professors who were no longer with us. Bala was sorely missed by all of us with batchmates sharing experiences that would keep Bala's memory alive.

The first day, 13th Dec, started in a true lecture style with Prof Douglas Haynes (Professor of History,



Impromptu interaction of Mr Lokesh Punj with PGP-FABM Fuchchas



Dartmouth College, USA) sharing the findings of his yet to be published book on advertising and conjugality in India with examples for brands like Horlicks. While some moaned at being inflicted with a lecture immediately after lunch, most of us relished the session and we had to control our CP genes. (Doug first came to IIMA with his father who was on deputation from Harvard when the institute was being set up.)

This was followed by a welcome session hosted by the Director. Prof Errol was candid and lucid despite some probing questions. He laid out the plans for the institute, the challenges and the emphasis on meritocracy not just for students but also for faculty. His willingness to answer every question endeared him to the entire batch.

What made the session more special was the care that Prof Rakesh Basant, Victor and the alumni

team had taken to give all attendees a really thought through welcome kit, replete with pictures of the entire batch and their seating placement in section.

After the welcome sessions, Pankaj and his dance partner mesmerized us with their energy and graceful dance moves. The meeting area outside the IIMA store came alive to music and dance classes which were in demand for all three days of the reunion.

Late night was a lavish dinner at the Tower Lawn with faculty, and Prof Kalro, Prof Jain among others exuding ageless energy thru the night.

All three days had multiple events being repeated with off-campus visits in the morning and lectures, along with free time on campus in the afternoon and night.

Many of us discovered a gem that is the Calico Museum of Textiles. The process of getting an appointment was arduous but it was well worth the effort, specially if you love textiles and the Indian history.

What would have been a simple visit to the Vikram Sarabhai Space Exhibition: ISRO Museum became vivid and enriching, thanks to Ravi T requesting a senior ISRO scientist to walk the group through the achievements and the technology.

The visit to Blind Peoples Association (BPA) a short walk from the campus was transformational for everyone who spent time in the specially created experience centre, which has curated experiences to really understand what it means to be totally blind. Bhushan self-effacing as always despite just having received a big award took time out to usher in every group from the batch.

Deepak Sethi's sessions were like a silent hit. By



Some of the batchmates at the Harvard Steps during Ruby Reunion in Dec 2019 (Image shared by Mr Lokesh Punj)

the third day, the classroom was overflowing with batchmates wanting to listen to more from Deepak guruji.

The second and third day (a Sunday session) saw Prof Debjit Roy and Prof Amit Nandkeoylar take lectures. This format of having lectures was possibly a first for any reunion on campus (Nishith was the instigator to make it happen with a constant follow up from Ashank). That the lectures were exceptional is an understatement. It kept a group of 60-year olds who thought they knew everything wanting more session time and of course a copy of the sessions.

Day 2 saw the group going to Vishala for an authentic Gujarati dinner. What should have been a 15-minute drive turned into an hour-long traffic jam (the economy is doing well). Vishala was filled to capacity but the wait was worth it.

The last session on Day 3 had batchmates share the wonderful CSR work that is being done. Rajiv was crisp and spoke about the seminal work being done by the team to manage mental illness. Sundar brought energy and pace to the discussions with the work that he is doing in schools in Maharashtra using basketball as the vehicle for health and personality development. Pankaj was honest and shared personal experiences and how he is channeling his efforts to give new life to children who have severe disabilities. Pradeep (Kops) built on the work that he has shared with us in the past about the interventions his NGO has effected in villages across Maharashtra and Karnataka.

Ashank overwhelmed us with the sheer scale of



work that he is helping promote and more importantly underscored the fact that when you partner with government agencies you can truly have a mega impact. Chinna spoke about the work being done in Hyderabad and Ramesh in his understated style talked about the school he has set up. Nishith was not present but many shared the silent funding that he has done for their work. Gopal who could not attend has also set up a charitable hospital in Chennai. The efforts of all batchmates to make the world a better place continues to inspire all of us.

The reunion wound down with a bang. The gala farewell dinner had some surprise attendees. Prof T V Rao left all of us teary eyed when he felicitated

YESTERDAY ONCE MORE



Chinna. In Chinna's words being felicitated by one's professor was the biggest honour that one could hope for. Indira Parikh took time out to be with the group and everyone went down memory lane with their IPR experiences.

The winter chill was forgotten when the Karaoke Kings took centre stage and the institute walls

reverberated with classic Hindi film songs.

Three days of sight-seeing, lectures, nostalgic trips to the dorms and the refurbished library, late night prowls around the campus, sipping coffee at midnight had come to an end. Forty years are a blur, but the three days made us relive the best of our days on campus and made it truly unforgettable.

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Victor Pereira
Publisher, The WIMWIAN



A TRIP TO NOSTALGIA, NOW AND THEN CRYSTAL REUNION (15 YEARS): CLASS OF 2004

The Reunion of the Class of 2004 was a refresher of the two most intense years in our lives.

To begin with, the reunion was an excuse to reconnect. Our batch conversations on social media were reignited months in advance by frantic preparation. There is something about a 15th year reunion, when you know it in your bones, that you want to go back and reconnect with your batch and dormmates.

At last, we were back at WIMWI! Many of us (as aptly described by one of our batchmates in the Reunion

Book) had “A lot less hair, but a lot more perspective. A few more wrinkles, but many more friends. A bit more weight, but a lot less stress”.

The alumni came back from all across the world, in numbers that pleasantly surprised everyone. The reunion was made even more wholesome with families and the young children of many of our batchmates. Life was truly coming full circle.

The plan that the batch had, was to re-immers ourselves in some of the typical experiences that we



Making memories

YESTERDAY ONCE MORE



The women of the 2004 batch



A session on 'Throwback OM Class' with Prof RaviC

had back in 2002-04. This meant, we absolutely had to have a **'Throwback OM Class'** with Prof Ravichandran (or RaviC, as he is known in WIMWI circles). The good professor honoured us with a session that will remain etched in our memories. Just like the old days, we had a case-study to go through. And yes, just like those days, we had those who read the case well in time, and those who got an urgent "Rem Session" ten minutes before the session!

The class itself was nothing short of electric. Many of us remember being mentally frozen and awestruck by Prof Ravichandran. To see the same mind in action, now addressing us with perspectives that were so deep and relevant to the life-stage we are in, was an extraordinary session. It was a proud moment to share this typical IIMA classroom experience with our spouses. Like he said *"You can't optimize everything in life. Family is important and impermanent. When are you going to get that?"*

We were also extremely lucky to be able to meet so many of our beloved professors. We are grateful to the Director Prof. Errol D'Souza and Professor Rakesh Basant, Dean (Alumni & External Relations) for the time they spent in sharing the achievements of the institute in the intervening years. Many of us hold fond memories of all the professors who attended the Felicitation Ceremony - Prof Bakul Dholakia, Prof Ravindra Dholakia, Prof G S Gupta, Prof Ajay Pandey, Prof Niharika Vohra and Prof Jayanth R Varma.

Could any campus stay be complete without the **Ramp Parties?** The Batch of 2004 is proud to declare that we were able to throw not just one, but two nights of massive partying (DESPITE our creaking knees and cranky babies). And just in case anyone wondered, the very next day, we even made it to a more 'family-friendly' afternoon of games at the lawn.

The campus has changed indeed, and while it was

YESTERDAY ONCE MORE



In the presence of the esteemed professors



Reconnecting after many years



Something for everyone at the reunion



They still have the competitive spirit. Here, at a Treasure Hunt.

impressive staying at IMDC, many of us could be found wandering in the old dorms and gathering around good old **Ram Bhai**. Our children may have found the old campus 'just like Hogwarts!' but for us, the old bricks were much dearer. A campus treasure-hunt organised by some of the batchmates turned out to be the exact cerebral and yet nostalgic challenge that many of us missed from the old days.

On one of the evenings, we even managed a traditional '**tempo-shout**'. We are very sorry to see that some traditions like '**dunking**' are now lost in the haze of time. However, we have to give credit to the girls at D8 who obliged us by throwing a bucket of the coldest water during our 'dorm raid'. Thank you, and may you build your own traditions of community-building too!

Nostalgia was all around us, including in a very special video that had been recorded 15 years ago by

one of the batchmates ('second-youngest' in the batch, so he had all the enthusiasm for what was hi-fi tech then...a camcorder). This was the final and immediate immersion to a time when we were young and excited about the years that were to come.

The best takeaway from the reunion has been the gleam of recognition we saw in each other's eyes. It was like a stamp that IIM Ahmedabad had put on all us, and which we recognised and cherished in each other. We are all extremely happy to have taken this journey and we wish everyone, from our batchmates to the current crop of students and the professors, the very best in the coming years.

Thank you IIM Ahmedabad, for giving us the years that made us who we are today.

And finally, there is no denying that '**2004 ka tempo high hain, baakiyo ki leli zig-zag zig-zag**'.

YESTERDAY ONCE MORE

THE **WIMWIAN**

MAKING THE MEMORIES LAST

TIN REUNION (10 YEARS): CLASS OF 2009

As said, the pictures are worth a thousand words and there were many pictures taken during the time spent on the campus for the reunion. The batch had an incredibly great time together after 10

long years, accompanied by a bit of nostalgia and many fond memories of the time spent at the institute.

The following pictures are going to be a time capsule for all the moments together.



YESTERDAY ONCE MORE



CONTENTS



CLASS OF 1972: REUNITED AT RANTHAMBORE

Reported through a wonderful verse by Mr P Ramnath. The PGP 1972 reunion highlighted here was organised on February 21-24, 2020 in Ranthambore and Jaipur. As we read through each lyric that expresses reminiscing emotions, we inevitably feel that there is no better way for the batch mates to celebrate 50 years of togetherness.

It was at Mahabaleshwar that we had last met, perched at the Dina on the rolling hills of the Sahyadri. The bracing weather got many of us out of bed bright and early to sight Jupiter and the sunrise. But there was this guy who would appear on his balcony as we made for Breakfast, sporting a languorous yawn and that 'All's right with the world' look. We just had to get him to do some work, didn't we?

And so it was that Anshu Balbir was voted in as the guy to plan our next ReUnion at Jaipur. And Boy! Did he and his team deliver!

"Haven't seen you in aeons", "Looking good, man!" went the refrain as our group of 64 converged at the Foyer of the Royal Orchid, Jaipur that February morn.

Ranthambore, here we come!

The Old Boys with wives gathered at Jaipur

Bonhomie, backslapping a plenty





**Memento :
Ice bucket
with
Coasters**

Customised Ranthambore Mug



**Toast
Mug**



You wouldn't think to look at them
They were all over seventy

A pleasant drive to Regenta Vanyamahal
An imposing Mahal, this place
One could well envision
Its bygone days of Royal grace

Welcomed by our man Anshu
Looking every inch, the Don
Putting this RU together
How many hearts he sure has won

*The RU Tiger looked cuddly
Smiling invitingly at the door
Perveen's design was cute
It will go down in RU lore!*

THE Toast

That evening Garth did raise a Toast
With the customized RU mug
Featuring almost forty of us couples
Many in their own Tigerish hug!

While the mugs of cheer did flow
We had our 'case' to prepare
Listening to stories of the tigers
And exotic birds so rare

The Safari

For the Safari up bleak and early
Cold and chilled to the bone
Wrapped in blankets, scarves and beanies
Don't Tigers feel cold? We did moan

Some of us did sight a Tiger
Lucky you in Canter 4
But in Canter 1 with gear unstuck
It was only the engine that did roar!

Spotted deer we did see though
And a few of the Nilgai
And some birds that perched on Puja's head
Were identified as the Treepei

Chilling in the Sun

After Breakfast it was Photo op time

BATCH ACTIVITY

*On the lawns, we did gather
Give us a choice twixt sun and cold
Any day this warmth we would rather*

Ravi was his active peppy self
He had a most pleasant thing to do
Huge greeting cards he had got signed
To felicitate our organizing team led by Anshu

The Fort Temple Climb

Determined climbers all of us, post lunch
The afternoon saw us on the Fort's wall
Tales of treason and valour we did hear
Of Tradition, sacrifice and all

We imagined the Queens of days gone by
Awaiting us at the Tower
Welcoming victorious armies
Whom with flowers they did shower

And then did we reach
The Temple of three eyed Ganesha
The Trinetra they do call it
May he bless us all hamesha

Sufi Night and the ZORBA

Dinner that night on the Lawns
Was a twinkling, fairy tale affair
The ladies in their colourful best
Did you wear flowers in your hair?

Great wines and whiskies did flow that night
As we sat around the bonfire
If the liquor didn't get us all high
The camaraderie did get us higher

We enjoyed the energetic singers
The Sufi had us in a trance
And it was again the ladies
Who led us to the dance

Baljee got his karaoke
And had everyone join in
The food and service par excellence
Indulge, indulge it was pure sin
Perveen was bang on
The hotel staff to laud
Both at HROJ and HRVR
We were My Lady and M'Lord!

You might have said your good nights

The evening up well nigh
But the Zorba dance was not to be denied
The ladies were on their high

The Memento

*Awaiting us back at Royal Orchid Jaipur
Were the Ranthambore mugs and the Memento
We just had to unpack them to see
Garth's year long passion and then Lo!*

It'll remind us every time we raise a glass
This Wine cooler, yes, not a pail
Of the great time had with you
With a Tiger on our trail

Magical Jalmahal

We had to round off the RU then
With another lovely eve
The lights of Jalmahal shone brightly
To tell us not to leave

Yet another magical song and dance
Of Rajasthan's artistes so rare
Miraculous was the performance
And so delectable the fare

As ever our ladies did join them
But for them where would we be
Standing by us through thick and thin
Creating life long bonds for you and me

Auf Wiedersehen

*Retiring to our rooms at HRO that night
What did we on our bedside see
Baljee had us graduate this time
With cakes of scroll and board and A Degree!*



For the organisers another 3 cheers then
Some behind the scene
If I didn't mention Danga, Vaze or Kapil so far
It is 'cos they did all their work unseen!

CLASS OF 1979: REMINISCENCE OF RETREAT ON SECULAR ETHICS WITH THE 14TH DALAI LAMA IN DHARAMSHALA

Narrative written by Mr Girish Moorthy and shared by Mr. Pradeep Mathur, on behalf of the 1979 batch

The Class of 1979 was fortunate to have an opportunity to meet His Holiness the 14th Dalai Lama of Tibet on Nov 7, 2019. This turned into a unique reunion of sorts, where almost a hundred of us including spouses and a few guests descended upon, or rather ascended to, the charming hill station of Dharamshala.

The organizers, Rajiv Dhar and Pradeep Mathur, did an exceptional and efficient job in planning the logistics, and the entire trip went off without a hitch. The highlights of the programme were the two sessions which are described below, along with a number of optional side activities, where people visited religious sites such as the Chinmay Tapovan, trekked, went sight-seeing, shopped at the Norbulingka, or just indulged in the much-missed bull sessions of yore.



Geshe Lhakdor on 8 Nov 2019, sharing insights on the book 'Beyond Religion: Ethics for a Whole World' by the 14th Dalai Lama

STARTING WITH A GOOD STAY: We stayed at The Pavilion, a modern hotel with a cricketing theme, replete with conference rooms having names such as mid-on and mid-off, and one that in addition to providing excellent accommodations and bountiful buffets, affords splendid views of the snow-capped Dhauladhar range, which dominate the landscape in the region.

EXPERIENCE AT McLEODGANJ: The morning of the 7th of November saw an early start to the day, where we made our way to McLeodganj, and then spent a couple of hours going through such elaborate security procedures that might have vexed even a hardened Israeli. For instance, I usually carry a stainless steel ball-point pen in my pocket. When it was my turn to be frisked, the officer meticulously dismantled it completely before examining it to be assured that it

was just what it appeared to be: an innocuous writing instrument. This is not to be critical of the work done by the staff, but merely a sorry reflection of the times we live in.

MEETING HIS HOLINESS THE DALAI LAMA:

The group waited patiently until His Holiness finally appeared. His is a most calming and uplifting presence, lighting up the room, and expectations were easily exceeded. Altogether he spent a little over an hour with us, during which he gave us a brief sermon, many points of which were covered in his latest book, 'Beyond Religion: Ethics for a Whole World', after which he opened it up to a number of diverse questions from the gallery, and sought to answer them as best he could. His grace, his sincerity, his humility, and above all, a mischievous twinkle in his eyes that still bespeak his child-like innocence and optimism made it an



unforgettable experience. The session was covered by the local press and there is an official YouTube video about the session, titled 'Talk about Secular Ethics to Managers and Entrepreneurs'. (The links to the news coverage and the video are shared in the web-version of the article)

LHAKDOR: On the second day, we had a subsequent - and in my opinion more important - session with the Venerable Geshe Lhakdor. He has been an integral part of His Holiness's inner circle, and is very familiar with his teachings. The group spent a half-day with him, where he expanded upon some of the important take-aways from the book, and also included a basic meditation exercise towards the end of the meeting. If

TEACHINGS FROM VENERABLE GESHE



Prof Hawawini presenting Geshe Lakhdor with a shawl

you haven't already read this book, I would strongly recommend it, for it is an eye-opener in which a spiritual leader not only provides a practical approach to happiness, and a way to deal with the misfortunes that life often brings, but also chalks out a blueprint to deal with internecine strife and global warming, both of which are important concerns today.

After introductions by Pradeep Mathur and Rajiv Dhar, VGL summarized the main messages in this book, stressing on the four commitments of the Dalai Lama: compassion, justice, discernment, and ethics. Each of these, of course, is represented by a chapter or two in the book with His Holiness' special twist, where he argues about what is important in these attributes, and how one should approach them. At the end of the session, VGL was felicitated by a long-standing ovation, and Prof Gabriel Hawawini presented him with a shawl, which he gracefully and graciously accepted.

KEY LEARNINGS AND ENLIGHTENMENT:

The following denote some of the main points and takeaways from both the initial lecture and the lengthy



Glimpse from the treks that the batchmates undertook

Q&A session.

There is a lot of commonality between people: one should go away from "I/me/mine". Broadening the outlook is essential to long-lasting happiness

Genuine compassion is one of the most important qualities that one must strive to have, and is the foundation for well-being.

Discernment must be based on both "dil and dimaag"

Ignorance and inaction among/of the silent majority are the two reasons why the environment is suffering today

Self care practices: Taking care of oneself is like taking care of others, and vice versa

On anger: It is bad for one's looks, one's blood pressure, one's health. Anger also creates "distance" from the other, and prevents communication.

On the powers of meditation: It can generate psychic heat. Illustrated by the Tibetan monk, who transformed himself from a dissolute life to become strongly spiritual, and puzzled the Harvard scientists who experimented with him in a 'cold room'.

On how to meditate: Ideally with eyes partly open, but it can be done with closed eyes, if it works for you. Start doing it for 2-3 minutes, and can gradually be increased.

Meditation helps to strengthen the positive, weaken the negative. It also generates long-lasting peace and happiness.



Incredible visit to the Tibetan school and the children who performed for the guests



A take from the fun karaoke evening

BATCH ACTIVITY



Related the parable of the Buddha and his 499 followers, amidst whom one was a terrorist intent upon killing the whole group. The Buddha had to kill him to save the remainder.

Many problems of today are on account of mental starvation: We feed the body but not the mind.

Repentance of wrong-doing helps to eliminate the negative emotion.

One judges oneself by what one can do, but others judge a person by what he does. Love is a quality that the blind can see and the deaf can hear.

To live like a religious person is easy; to live like a normal person in the real world is hard.

In a rare moment, we felt the persecution of the Tibetans when he strayed from script and

dwelt on the cruelty and oppression of the Chinese Government. He stated that the exiled are striving to maintain Tibetan culture: VGL is himself the Director of the Library of Tibetan Works and Archives. He said that the Chinese are digging their own grave, and said that there was a mismatch between the totalitarian rule that exists today, and their embracing of a capitalist (free market) economy. He stated that it was curious that many Muslim countries tacitly supported the suffering of a million Muslim inhabitants of Xinjiang.

ENDINGS, BEGINNINGS: The last night included a pre-dinner karaoke session, thoughtfully sponsored by Anand Ladsariya, which gave those with musical talents an opportunity to show-case them, or simply have fun. This mini-event was over all too quickly, as the next breakfast saw the hugs and fond farewells, and plans to meet again.

BATCH ACTIVITY



CLASS OF 1980: CELEBRATING 40 YEARS OF TOGETHERNESS AT ANDAMAN

*Reported by Mr S Gopalan, with inputs from Mr Sundeep Kumar and Mr Arun Wakhlu.
Pictures courtesy Sundeep.*

We never expected, even in our wildest dreams, that a casual discussion at Kaziranga in February 2019 would turn out to be such an awesome Ruby Reunion, bang in the wilderness of the Andamans. The planning and execution by Sundeep was so perfect, that some of us wondered if he is in the wrong profession!

45 excited and young at heart senior citizens landed in the Andamans on the 7th of February, little knowing the roller coaster ride Sundeep had kept in store for us. After being picked up at the airport, we landed at the Peerless Resort with a brief photo-op stopover at Jogger's Park, to get a bird's eye view of Port Blair. Bonding immediately began with fond back-slapping and hugs at the front desk of the hotel while we waited for our rooms. The bonhomie, including amongst our partners who now know each other well, continued over lunch. Water-proof backpacks, emblazoned with the Ruby Reunion logo, and brightly coloured sun-hats for the wives, awaited us in our rooms.

A short rest and off we were to Ross Island, following a short 15-minute boat ride from the Aberdeen Jetty of Port Blair. Nicknamed 'Paris of the East', the once seat of British colonial rule is endowed with breathtaking ruins giving a peek into its impressive past. One of the highlights of the visit to Ross Island was a guide called Anuradha Rao. She spoke to the peacocks, spotted deer, squirrels and monkeys on the island with amazing fluency...and we saw them all obey her!

The evening was spent at the infamous Cellular jail or **Kala Pani**. The 'Son-et-lumiere' show at the jail was a moving experience that gave us a feel of the sacrifices made by our freedom fighters, and the inhuman torture they faced at the hands of the colonial masters.

No IIMA reunion can ever progress well without a cocktail evening every day! Right on the beach, with glasses clinking and a sumptuous spread, no one felt like retiring for the day but for the tiredness of long-distance travel and the prospect of an early morning departure the next day. The spouses were all given a

BATCH ACTIVITY



heap of T-Shirts to rummage through and find the one that belonged to their partner. Sundeep had organized to print our own mugshots from the PGP 80 Yearbook onto the T-Shirts. That wasn't the end of Sundeep's creativity. He then threw a googly in true IIMA style by forming groups and distributing case studies (on trees), late at night for the tree-hunting competition at Havelock island the next day!

Day 2 saw the refreshed gang gather at the reception, wearing their mugshot T-Shirts, grab packed breakfast with individually named water bottles, and leave for the ferry terminal. The ferry ride of 2 hours went totally unnoticed with each group studiously trying to comprehend the details of various trees, googling for more info etc. The I-schol led groups of Sanjay Bhargava (tool bit), and Arun Wakhlu pulled out their laptops and started designing spreadsheets

and what not! It was rumoured that one group would even use AI. While a few groups decided that the best strategy would be to spy on Sanjay's and Arun's group, a few decided, in IIMA style, to take it easy knowing you can always get a C by doing nothing.

We landed at Havelock Island and were transferred to the Barefoot Resort (BR). We were welcomed with fresh and sweet coconut water. Co-founded by Samit Sawhny, a co-alumnus from IIMA, BR is a perfect eco-resort set in the wild, and fronted by Radhanagar Beach, the most pristine beach in Asia. After a short R&R, each group was given a set of cleverly-crafted and somewhat cryptic clues to identify six trees. The rule being, that after identifying them, the entire group should take a selfie in front of each tree as proof. The I-schols led groups lost out while the winners were Team Onge led by Chris Farias and comprising Bhaskar

BATCH ACTIVITY



Bhattacharya, Anita (Sanjay) Bharagva, Punam (Viresh) Dayal and Mitra (Sanjay) Das. It reaffirmed the IIMA philosophy of chilling at the LKP and still getting a good placement! A few days after the event, Virender Garg (VK) was still haunted by the fact that he had not been able to locate the “*Bhoot Vriksha*” at the Barefoot Resort.

The evening was for moon-light Kayaking. The adventurous group set off for Kayaking, on a route adjacent to dense mangroves, on a full moon night.... indeed, a heavenly experience. For once a husband and wife pair (two people to a Kayak) had to pull in unison without bickering. It taught us an important life lesson!

Day 2 ended with another evening of drinks and live music by the talented house musician cum yoga teacher cum naturalist, Ms. Christabel, and our very

own Mark Silgado, Ritu (VK) Garg and K Srinath.

Day 3 began, after breakfast with a visit to the dive centre for some scuba diving and snorkelling. What a wonderful viewing of corals and fishes! Awesome experience for most of us who were first-time snorkelers/scuba divers. Pre-snorkeling swim in the sea was great fun too. After the activities the famished (and thirsty) guys had some great lunch on the beach, lounging amidst a palm grove. This was the time that Yasho (Sabooo), having brought only his telephoto lens from Chandigarh, clicked some amazing portraits of people in our group. The other ace photographer in our group was Sundeep.

The evening started with an impressive and eye-opening presentation by Samit Sawhny (the founder of Barefoot Resort) on the history of Andaman, Nicobar, and their various tribes. This was followed



Group photo taken at the Ross Island, Andaman

by the sponsor's presentation on how to plan our retirement. Of course not to speak of the gyan that was rendered by Sanjay throughout the reunion. We also held a solemn moment of silence, remembrance, and prayers for our recently departed batch mates: S Umakanth, Ajay Chauhan, Radhe Shyam Rohra and Abdul Ali.

Day 4 began with farewells and send off for the few who were leaving the reunion early. The rest left on a trek through a rain forest to Elephant Beach, which included wading through a mangrove in knee-high water. What with glass-bottom boat trips and water scooters and parasailing, it was another awesome morning in the aquamarine waters at the beach.

The early morning walks at the Radhanagar Beach every day amidst the Indian Navy warships conducting exercises on beach landing, was quite an experience.

The 4 days of bonding and fun ended with a lovely sunset cruise and a quiet dinner. Inspired by Rina (S) Bhandari, Mark, Joan (A) Pal and Arun also jumped off the boat for a sunset swim in the deep blue sea.

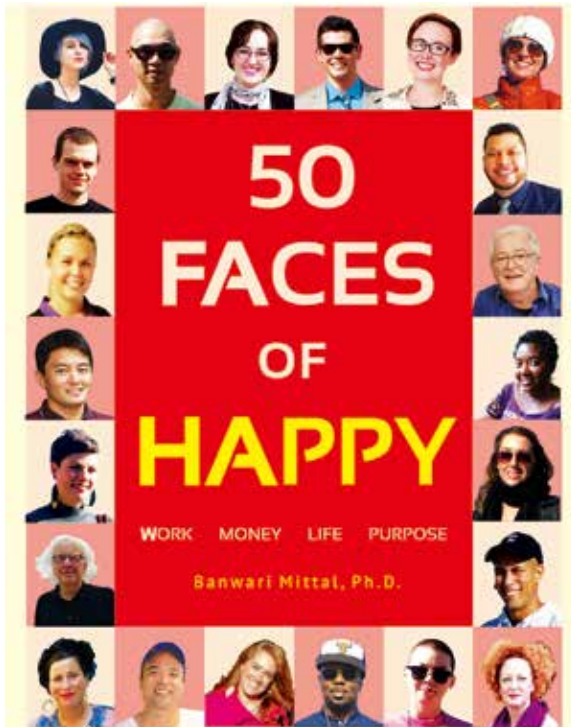
Day 5 was all farewells with all swearing to make such meets happen more often and the groups left back to Port Blair en route to their respective destinations. The return ferry ride being much more somber in



contrast to the palpable excitement of the ferry ride a short four days ago. We now all look forward to meeting again (including those who missed the glorious Ruby Reunion in the Andamans) on the IIMA Campus from **18th to 20th December 2020**. And Kilimanjaro/ Everest Base Camp, look out.....PGP 80 will be there in 2021!

50 FACES OF HAPPY - WORK, MONEY, LIFE, PURPOSE

One professor's journey of discovering what makes people happy, through conversations with over 500 strangers across 50 cities in 30 states



Banwari (“Ban”) Mittal is an IIMA alumnus (PGP 1971). He also holds a PhD in Consumer Psychology from the University of Pittsburgh (USA). For over two decades, he has talked to several hundred consumers, developing an understanding of the psychology of their shopping and consumption behavior. Currently, he is a professor of marketing at Northern Kentucky University and lives in Cincinnati, Ohio. In conversations, he happily blends the Eastern life philosophy with the vibe of Western modernity.



Synopsis Happiness. What does it mean to you? What should it mean to you? Ban Mittal, PhD—a social scientist and professor—set out on a two-year journey across the USA and Canada and had conversations

with over 500 people he met at random, asking them what he calls “The Five Big Questions of Life”, questions about work, money, life, purpose, and happiness. After we have read all the other self-help books with prescriptions to be happier, we must, author believes, still answer these five questions.

This collection includes engineers, doctors, attorneys, executives, professors, students, yoga teachers, artists, writers, and, of course, other “ordinary” people from all walks of life. Their answers offer a remarkable diversity of points-of-views. More importantly, some stories reveal jaw-dropping personal goals and some reveal delightful life perspectives.

Also included in the book is a Work Sheet that

invites readers to update their answers every year, thus exploring deeper layers of happiness. (This worksheet can also be downloaded free at www.50facesofhappy.com/worksheet)

In 160 pages and a beautifully bound coffee table book format, *50 Faces of Happy* is pleasing to look at and pleasing to hold. Also available as an e-book on Amazon.in (<https://tinyurl.com/HAPPY-INDIA>)

Reviewed by Mr Raja Ramanathan (PGP 1971), Director, Human Resources at BASF Canada and also teaches HR courses at the Sheridan Institute of Advanced Learning and Technology, Mississauga, Canada.

In 2005, he co-authored the book 'The Itinerant Indian'. He lives in Toronto, Canada.



Way back in the 60s, several states in India introduced a lottery ticket that cost one rupee and could get you a prize of 1 lakh rupees. In those days, 1 lakh (rupees) got you somewhere and I often wondered what I would do if

I ever won the prize. Since, I have never won more than a few thousand rupees or more than a hundred dollars in a lottery, the question has remained a matter of fantasy for me.

Banwari Mittal, PhD, who researches consumer psychology, interviewed over 500 people about their happiness. One of the questions he asked them was what the person would do if he/she won a multi-million-dollar lottery prize.

This was the question that piqued my interest in reading the book. I was quite surprised to see the range of answers. Not every person thought beyond oneself and one's own family as the beneficiary, of course, but a lot of people wanted to use the money to help the world-at-large. A professor of economics even found a rational reason for altruism: "I would put a part of it away for my family. The rest, I would give it away to people," he said, "for whom its marginal utility is greater than mine"! (p. 41). I told myself there is hope. Are things changing? Are people getting to be more concerned about people around them and the world they live in? Hope so.

Consumerism doesn't stand out as the most important contributor to happiness, surprising for a society known for its emphasis on consumerism. The book makes for a reassuring reading, somewhat in contrast to what one reads elsewhere. For a world that has talked in recent times of divisiveness, the future does not seem so bleak

as one reads the fifty profiles.

The book is relevant no matter your nationality. My own *desi* mind found the 50 peoples' answers perfectly relevant. The fundamental questions we must ask to pursue happiness are universal, and the book provokes us to ask those questions for ourselves. And it offers plenty of examples to craft our own answers and seek our own brand of happiness.

Reviewed by Mr Rajbir Singh Bisht (Senior Management Program, IIMA, 2017-18), Country Manager and Executive Director of Operations at Paradigm Sample, LLC, India.



We all go through multiple phases of our lives but how many times do we really talk about happiness? Do we really? I think, often we end up complaining more and lose focus from the happiness that can be lived, shared, felt and appreciated.

Dr Banwari Mittal openly conversed on this topic with people from all walks of life, be it a business executive, professor, consumer, or anyone on the street. A great effort indeed.

Some of the 50 people featured in the book gave answers similar to what we might give without thinking much if asked suddenly. But many answers will give you a pause. Like, "I am happiest when I am in the company of people I respect and admire" (p.31); or "You have to be fulfilled in all the ways - meaningful work, meaningful relationships, meaningful in everything you do, everything!" (p.69). To each his own – unique ways of 'Happy Faces'.

The crux is that most of us find happiness in living our dreams, spreading smiles to our family and friends. Is this possible without feeling the happiness within you? I think the answer is A BIG NO!! I won't be wrong in saying that "50 Faces of Happy" truly impacts our lives in a positive way. While the featured stories are from people in America and Canada, as an Indian living in India, I found the answers to be fully relevant to every Indian's life. The Five Big Questions the author asks in the book touch us all no matter where we live. Go read and find out.

Note: Publisher has informed that for two weeks the e-book on Amazon India will be available at a reduced price of Rs 195 (Regular - Rs 449).

MANAGERS AND HUMAN RIGHTS

Contributed by Mr Manish Kumar Srivastava, Senior Management Programme, 2018. The author works with Nobel Peace Laureate, Mr. Kailash Satyarthi in his organization, Bachpan Bachao Andolan (BBA). The existing ignorance of human rights among corporate leaders and lack of approach towards the same was the inspiration behind the article.

In recent years, non-financial factors have become a required element of corporate reporting. There are talks of triple bottom line in the financial circles. Stakeholders and government are concerned about the sustainability and impact of business on the environment. Not to mention continuous scrutiny by civil society and government agencies.

Management professionals have a key role in identifying, measuring and analysing information that helps explain how their business creates value, both for itself and for wider society.

Using this lens, they are well placed to review human rights impacts and determine how prepared their organisations are in terms of applying the Guiding Principles.

Managers have the skills to develop risk reviews and corporate processes, often working with multiple and complex scenarios. With their professional objectivity, they are well placed to contribute to auditing and monitoring policies and actions. They can also help in the execution of strategic initiatives. When it comes to safeguarding reputation, such scrutiny is crucial.

Managers can map out risk and opportunities, enabling them to engage with the Guiding Principles and identify both how their business might impact human rights and how human rights abuses might impact their business.

To do so, they must manage and draw insight from corporate information and metrics. Companies already engaging in responsible business practices and applying human rights frameworks will gain

significant advantage over those failing to recognise their importance. Companies also need to be confident in explaining new priorities to a wide range of stakeholders, supported by metrics that clearly justify their decisions.

Having a clearer understanding of the implications of human rights to the business will also help financial decision making by highlighting areas where investment is required and enabling the evaluation of procurement options and performance.

More importantly, finance professionals play a crucial role in supporting and enabling long-term sustainable business success. They have an equally important obligation to ensure that their employers recognise the relevance of human rights in business, and that the success of their business operations should not come at the expense of the human rights of other people.

The following guidance highlights actions that managerial professionals should consider in relation to their organisation's activity. It covers areas where they can inform and influence practice and learn from others in upholding human rights.

ENQUIRE:

- Has the organisation made a public commitment to respecting human rights? This may take the form of a human rights policy, or the inclusion of a human rights statement within its policies on sustainability, corporate responsibility or other matters. It may also take the form of a public endorsement of the Guiding Principles.
- Has the organisation signed up to a responsible business standard or initiative that



includes a commitment to observing human rights (such as the UN Global Compact)?

- Has the organisation signed up to a sectoral initiative that has its own responsible business standard including a commitment to observing human rights?
- Has the organisation's HR function developed systems to monitor issues such as gender equality in the workplace or beyond?
- Is the procurement function aware of any requirements for companies to respect human rights? Or does it undertake human rights due diligence?
- How does the internal communications function share messages and help embed practices on the companies' position, policies and processes relating to respect for human rights?

KEEP APPRISED OF:

- Changes in the regulatory and legal landscape concerning business and human rights-related issues, such as new legislation (for example, the Modern Slavery Act 2015 in UK)
- New and relevant developments in the business and human rights field regarding business reporting and performance, such as the Corporate Human Rights Benchmark, the UN Guiding Principles Reporting Framework and the Business and Human Rights Assurance Framework

REVIEW:

Any existing business strategy or plan. Look for strategic priorities that may adversely impact the human rights of stakeholders. If these are not apparent, make the case for considering how the company will address and manage its impact on the human rights of its stakeholders as one of the business's ongoing strategic objectives.

- Research gathered from different teams - look for any potential or actual human rights risks to the company, or impacts on stakeholders. Either of these may signal a 'red flag' (a legal risk that will require urgent action)
- Reports addressing the human rights risks or impacts relating to relevant aspects of the organisation's business (such as a project, operation or relationship)
- Upon reviewing, determine how any impacts to stakeholders and risks to the business that you identify may affect the organisation's financial position
- *Contracts* - look for opportunities to insert

“ **Managers have the skills to develop risk reviews and corporate processes, often working with multiple and complex scenarios.** ”

the organisation's human rights responsibilities into contracts with third-party suppliers, contractors and other players. The wording should unequivocally state the organisation's commitment to upholding respect for internationally-recognised human rights, elaborate on how it conducts its business and convey to third parties the need for them to adhere to the contract

- *Insurance policies* - seek any clauses that have a crossover with human rights impacts. If the wording is vague, consider asking the insurer to include specific clauses that safeguard the organisation's activities, actions or relationships with respect to human rights. Alternatively, ask for the wording to be strengthened to ensure that your organisation is covered regarding any violation of human rights

BE ALERT OF:

- Existing or legacy human rights issues in any merger, acquisition or divestiture prospect or related partnership. If these are not apparent, ensure that the due diligence process includes consideration of existing or legacy human rights issues

ENSURE:

- That new business/business development teams thoroughly assess the human rights situations in countries where the company may be embarking on a merger, acquisition or other investment
- That, when placing orders, the buying function considers the organisation's responsibility to respect the human rights of its suppliers and associated contractors

CONSIDER:

- Adding human rights risks into existing risk-management processes
- Adding human rights impacts by stakeholder into existing risk registers
- Developing KPIs that will help the company measure and track how it respects human rights and does not adversely impact on the rights of stakeholders

“ **Training on business and human rights is becoming more sophisticated, ranging from online courses to bespoke sessions tailored to an organisation’s needs.** ”

WORK WITH:

- Corporate reporting/responsibility/sustainability/HR or other related business functions to: Develop relevant KPIs that will help the organisation determine how it respects human rights in all of its activities
- Establish and agree on the company’s management-reporting systems addressing non-financial issues such as human rights
- Develop and use appropriate non-financial KPIs that relate to the relevant business function’s interaction with human rights issues
- Encourage training and development to improve understanding and awareness of relevant processes and policies, particularly for the functions that are most affected

ALLOCATE FUNDING FOR:

- *Human rights country-risk analysis:* This may be carried out internally if there is appropriate in-house human rights expertise, or externally via an expert independent consultant or consultancy.
- Stakeholder engagement, which may be needed to ascertain that a project or operation is not adversely impacting stakeholders’ rights.
- *Human rights impact assessment:* Assessing an organisation’s adverse impacts on the human rights of its stakeholders requires specialist expertise and skills. Similar to stakeholder engagement, the impact assessment process would be more trusted if carried out by a reputable, independent third party, potentially working alongside the organisation.
- *Remediation and reparation:* It is advisable to ring-fence funds for any corrective actions that may need to be addressed and for situations that could potentially trigger a reparation or compensation claim.
- *Learning and development:* Your business may benefit from engaging with organisations that consider and address business and human rights issues

and offer peer-to-peer learning opportunities (such as the Global Business Initiative on Human Rights). Some organisations offer sector-specific support on human rights (e.g. ICMM), while others, such as the 80+ Local Networks of the UN Global Compact, convene based on geography

- *Training:* Ensuring that relevant employees understand that concern for human rights is an important commitment of the company. Training on business and human rights is becoming more sophisticated, ranging from online courses to bespoke sessions tailored to an organisation’s needs. Your organisation will need to decide what type of training is needed (awareness-raising or capacity-building) and who should be trained (all employees or specific teams).

- *Specialist advice:* It is important to consult an individual or group of people that are experienced and knowledgeable about business and human rights, enabling you to confidently identify any human rights risks to the business and assess any adverse impacts on the rights of your organisation’s stakeholders.

CHALLENGE:

- Information and data compiled by business functions such as the corporate responsibility/sustainability teams. Ensure that this effectively identifies the organisation’s human rights risks and impacts associated with its business.
- Action plans drafted by the corporate responsibility/sustainability and other relevant teams. Discuss solutions with them to ensure that the agreed approaches are cost-effective and meet the needs of the affected stakeholders.

REVISIT:

- All human rights-related policies, processes and systems that have been developed and implemented; ascertain their effectiveness and make all appropriate adjustments.

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3. Due Diligence for Human Rights: A Risk based Approach (Working Paper No.53) - John F. Kennedy School of Government, Harvard University
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HOW DOES ASIA FIT INTO THE ROLE OF DIGITISATION IN THE FUTURE OF FINANCE?

Views by Mr Jayanta Chatterjee (SMP, 2018), Chief Financial Officer, Indorama Corporation. Mr Chatterjee is a chartered accountant with 22 years of post-qualification experience. In the current official engagement with Indorama Corporation, he is responsible for various roles in Finance, Procurement and Commercial. He has extensive experience working for large fertilizer & chemicals, mines & metals, retail, cement and FMCG groups in India and held a key role in the SGX listing procedure of a major retail group in Singapore. He is also well versed in finance digitisation and has received the award from AIMA Centre India for Best Shared Services Centre implementation.

Like most other industries, finance has seen significant transformation thanks to technological advancements, and will no doubt continue to evolve along the same path in the future.

The role of digitisation in the future of Asia's finance sector has increased. The issue of recruitment for finance functions is no longer just about qualifications, experience and skill set, but also how a new hire would be able to carry out his duties within a technology-driven professional environment. For instance, accountants used to work on handwritten ledgers that later became enterprise resource planning (ERP). But ERP is more like post-mortem data, month-end and year-end audits. But now, we have online data and are no longer dependent on Excel sheets or emails as we can access the information round the clock. Whether you are in Switzerland, China or Ethiopia, you can get to this data on a real-time basis as a result, the concept of financial dashboards - basic reporting of production, sales, working capital, stock levels and non-moving stock, as well as treasury and banking reporting - had become prevalent in the last seven to eight years, with analytics now a part of such dashboards. In case raw material price increases by 10%, what is the impact on EBITDA? In case minimum wages increases by 5%, what is the impact on fixed cost? People don't want to wait for one week to find out - they want the information today, so that's how the analytics has become a part of the dashboard.



The role of analytics and automation in finance has also grown. It is estimated that 30% to 35% of a CFO's job these days involves IT and automation. In fact, technology and finance were now inseparable - a CFO could even see his role altered to CFO (Chief Future Officer).

Assessing the relevance of other positions in the industry is also an inevitability. We need to understand which roles will become redundant in next five to 10 years - traditional accountants, ledger writers and book-keepers are some examples, because all these will be online and on dashboards.

On the other hand, the role of data analyst - sometimes also called data mining operator or data scientist - has become increasingly prominent in the world of finance. A finance job is no longer just about finance. You cannot simply produce a finance report - it has to be an organisation-wide report with finance as one of the operating departments. You must consider the operational, strategic and risk assessment aspects. This is why analytics and data are necessary. The role of CFO still hasn't changed - he is still a governance risk mitigator and fund analyst. He is still involved in governance and compliance, in decisions to buy or sell, and in training and managing talent.

However, because of continuous technological progress and its prevalence in finance, it has become especially crucial for CFOs and CEOs to take on more

DIGITAL FINANCE: THRIVING IN THE DIGITAL AGE

4 digital technologies will reshape the finance function

Automation & Robotics	Data Visualization	Advanced Analytics for Finance	Advanced Analytics for Business
<p style="text-align: center;"></p> <p style="text-align: center;">Automation & Robotics</p> <p>to improve processes</p> <ul style="list-style-type: none"> 40% finance activities can be fully automated; 17% can be mostly automated 	<p style="text-align: center;"></p> <p style="text-align: center;">Data Visualization</p> <p>to give end users access to real-time financial information</p> <ul style="list-style-type: none"> Self-service visual dashboards Pairing of automation with data-visualization technologies to create clear, timely, actionable business reports 	<p style="text-align: center;"></p> <p style="text-align: center;">Advanced Analytics for Finance</p> <p>to accelerate decision support</p> <ul style="list-style-type: none"> Use of prescriptive & predictive analytics to optimize reporting capability 	<p style="text-align: center;"></p> <p style="text-align: center;">Advanced Analytics for Business</p> <p>to uncover hidden growth opportunities</p> <ul style="list-style-type: none"> Predictive models to optimize pricing, identify customer churn, prevent fraud, manage talent etc

+ AI, Machine Learning, Cognitive Computing

"CFOs must develop & share with other senior leaders a vision for a digital finance function. They have a clear opportunity to shape the evolution of their companies & gain valuable insights & experiences along the way. But those insights & experiences will not come at all if CFOs don't take the first steps."

Source: McKinsey, 2018

forward looking concepts to grow their business.

It is imperative that they learn to harness technology to provide data on details such as projected market share and EBITDA for new projects, whom to hire, what resources are required and even how market segmentation should be handled.

If a CFO cannot analyse these things, he cannot add the value to business meetings. For all this, he needs technology - predictive technology. The evolution of technology to include predictive tech is already evident in all industries, people and resources as the two biggest challenges in the increasingly digitised world of finance functions, where having the right person in the right role remains a tricky task. It's not so easy in Asia to find someone who can produce analytical report in 24 hours (which many companies need to keep up to date). It's not just about getting the right person with the right qualifications; the right platform is also important.

In terms of resources, he brought up the implementation of robotics as an example, saying a growing number of companies had started using bots to maximise efficiency and help improve time management. If I want to implement bots, for instance, I have to study the functions involved and finances required before preparing a report on which aspects

“ It's not just about getting the right person with the right qualifications; the right platform is also important. ”

of the business would benefit from bot implementation. Then, in order to implement it, I have to create a mould for each bot technology. This means that for a specific department in a specific company, I'd have to create a bot for a specific purpose. That would mean a heavy amount investment - likely a few million dollars. SAP HANA, an in-memory, column-oriented, relational database management system developed and marketed by German software MNC SAP SE. As a database server, SAP HANA's main function is to store and retrieve data when requested by applications. The system also performs advanced analytics - including predictive, text and streaming analytics - and possesses ETL (extract, transform, and load) capabilities. A large number of major firms have implemented or intend to implement S4, the latest iteration of SAP HANA, which costs three and-a-half times the earlier versions SAP SE had developed.

Do SMEs have the means and resources to sustain this? Can they take this forward into the future? A company may become fully automated but without

EBITDA, they could close in two years. It is also necessary to consider long-time employees, who may be particularly resistant to such major changes. In such cases, trainers and guides may be required to help ease the transition to new, tech-driven systems.

It's very important to have an open mind and a positive mind-set. Finance people can be possessive of the work they do and not want to share their expertise. But sharing is the key to teaching and learning new things. I believe in the next year, financial expertise and tech savviness will be considered synonymous, and finance professionals will be required to be well versed in the digitisation of their industry.

Small tools like Tableau (a data visualisation tool that simplifies raw data into a more comprehensible format) will come to play a big role, helping people keep track of their targets, KPIs and other deliveries.

The CFO can work with IT and look for small packages, like Tableau and Salesforce.com. Oracle Cloud Financials has a few products whereby they can give you extended technology on its cloud platform - so I see these small tools being integrated with companies' ERP systems.

This would then lead to varying forms of automation across multiple aspects of the business, including sales, production, working capital, investment and ROI. Digital integration is yet another vital aspect of the future of finance: allowing vendors, customers and end-users to have access to one another via connected portals will increase transparency and therefore, customers' trust.

Furthermore, over the next year or so, a lot of software will "flood" Asia Pacific Region, which will see a surge in the integration of data that will facilitate communication between end-users, suppliers and customers. This also means that certain jobs will become redundant; with about 20% of finance jobs in Asia being affected.

Even managerial roles like CFO, head of finance, GM and VP can become redundant if the people in those roles fail to keep up to date and to upgrade their skills and knowledge. You need to be smart because the business is getting smarter. Those who believe what they learnt in school 10 to 20 years ago will suffice will slowly become redundant and have to find some other jobs. So, these older CFOs will slowly be redundant, and I foresee young blood covering at least 20% of the market to replace them. This is the future.

FDP CONFERENCE AND REUNION 2020 "ENHANCING THE PRACTICE OF MANAGEMENT EDUCATION"

Venue - Indian Institute of Management Ahmedabad, India

Dates - 30th & 31st May, 2020

The proposed conference will provide a platform for FDP-Alumni to network with each other and share their research findings/on-going research work/case writings/knowledge contribution in the different aspects of research in Marketing, Finance, Human Resource Management, Operations and Decision Sciences, Entrepreneurship & Innovation, and Public Policy and Governance. It will be an academic reunion and knowledge sharing platform for the FDP alumni community.

Last Date of Submission of extended abstract of unpublished paper/cases/write-up on pedagogical innovation/PDF of published paper - **15 March, 2020**

Notification of Acceptance for presentation in conference - **25 March, 2020**

Last Date of Submission of full paper (In case of unpublished paper) - **10 April, 2020**

Last Date of Conference Registration - **30 April, 2020**

Participants are advised to contact on the **conference email - fdpconference@iima.ac.in** for any query or information related to the FDP Conference and Reunion 2020.

For more information, visit **official website at conference.iima.ac.in/fdpccr2020/**

INTENSIVE AND IMMERSIVE EXPERIENCE WITH 3-TP MDP

Contributed by Mr Brahman Balaratnarajah, Director (Manufacturing & Engineering), Haycarb PLC, Sri Lanka. In the narrative below, he shares with us his experience as a foreign student in the institute for the 3-TP MDP (Jan/Feb 2006).

I am privileged to write out a note to the The WIMWIAN extending my experiences as a foreign student on the hallowed and secular grounds of the IIMA, 'the red brick walled campus', during my short but most memorable stay experiencing the 3TP Management Development Programme. This goes back to Jan/Feb 2006 and I still recall how I was called up to the Managing Director's room in my organization and informed that after much debate and deliberation, I had been selected to follow the development programme from our company. I must say, being a 'just promoted Project Manager', which in our company is the 2nd management rank on the corporate ladder where the Managing Director title is the 7th position on the hierarchy - this tells you how very junior I was and the feeling of euphoria on hearing this news was very hard to hide. I was given a 'pep talk' by the Managing Director and my immediate superior on what the expectations were and the company was investing on developing very selected personnel for the future plans. It seemed like a dagger had been driven in me and all the joy that was visible a while ago perished like how water would percolate and disappear in to dried porous ground.

Studying in India isn't new to me as I was there a lot longer during my undergraduate studies majoring in Mechanical Engineering a decade ago. Nevertheless, India with its long heritage and diverse cultures is a unique country that has over 22 official languages, 700 dialects and the second highest population on Earth. With a wealth of educational institutions, this South Asian giant is becoming more and more attractive in the globe in all spheres. Further, when one arrives in their new host country, they are fascinated

by the distinct cultural perspectives. When you study abroad you will find incredible new cuisine, customs, traditions, and social atmospheres. This paves the way for a better understanding and appreciation for the nation's people and history. I had a great opportunity to witness a completely new way of life.

So, as I went along with applying for my Visa and trip preparations. There were formalities to be followed and it's not all that troublesome to get these done as the embassy is very conducive to encourage students to study in India. I flew out on the 21st of January and it can relatively be a short flight if is a direct flight from Colombo to Ahmedabad, but I had to first fly to New Delhi with a transit time of 8 hours, following which I had to get across to Ahmedabad at late night due to a flight delay. It was heartening to note that the IIMA administration had made a note of all the flight details and even though the flight was delayed, the 'airport pick up' was waiting for me and they took me straight to the campus. Since it was late, the mess was almost closing up and I could just grab a quick bite before going to bed, quite exhausted after the tedious journey.

The accommodation was on twin sharing basis and I quickly got acquainted with my roommate who was from New Delhi and we were great friends throughout. The participants were from varied backgrounds, including cross-sectional and multi-disciplinary professionals from industries across India. Surprisingly, out of a class of 75, there was only one female participant and only one 'foreign national, that's myself!!! Strange, but true. Prior to my departure, I still recall reading out the 'student brochure' sent to us by the campus, stating the various guidelines and there was this very



estranged statement - 'All students are expected to be able to have extended mental and emotional endurance and the will to do prolonged hours of study classes right through the course.'. This was etched like a stone carving in my mind.

The next day, even though it was a Sunday, the 'Orientation Programme' was held with complete faculty in attendance and the formal introductions were done, making us comfortable with the new environment. The details, norms and regulations were spelt out for the 28 days' period. A clear idea was given about how things were going to transform along with the participant's active involvement in view of the full scope of the robust study programme.

There was no time to lose, as from the word 'go', it was 'business all the while'. The different subjects were covered, ranging from Strategy, Economics & Policy, Financial Management, Human Resource Management, Communications, IT and Marketing. It was never a dull moment with 'Case studies', one-on-one interactions in the classrooms, dialogue and discussions taking place every day. It was a great sense of learning model that instigated the curiosity and the sharing of different experiences were also rooted deep down in one's mind and hearts. Classes went on till 4 pm in the evenings, Monday to Saturday, and thereafter one could breathe a sense of relief. However, that was short lived as just after dinner, all the predetermined groups had to come to the 'break out rooms' and prepare for the case study stipulated for the following morning class work. These study sessions were quite exciting, yet stressful and daunting. The groups consisted of 'multidisciplinary' professionals from varied industries and experiences and thus, the very salient feature here was the great quote by Albert Einstein that stated 'Experience is knowledge'. This was the very gift that seemed to stand out. Everyone opened out and gave their comments and suggestions which in itself was further 'take homes' to make small notes. Nevertheless, I must mention that during these group sessions, we came across the 'authoritarians, the participative ones and the selling types' all in one!! It was fun at the end, as no one misunderstood but in their own sense it made a lot of difference for the cause of learning. This reminds me of the famous quotes by the much respected late Indian president, His Excellency Dr. Abdul Kalam - "After all these are all ambiguous victories, amorphous defeats and unsolved problems; One's perseverance and 'will to do' propagates the transformation from impossible to possible'.

On a Sunday, it was a holiday where site seeing,

“ **The leadership within us was being sculptured, exposing our minds and thoughts to the global business challenges by teaching us the tools to apply in the real business scenarios and learn.** ”

going out for movies, or just putting your legs up to day dream was on the cards. This was the day in the week where everyone could 'chill out' at their own pace, whilst mental and emotional quotients were sharpened to face another brutal week ahead. By Sunday dinner time, depression had set in and the following day would be branded as the typical 'Monday blues'.

The leadership within us was being sculptured, exposing our minds and thoughts to the global business challenges by teaching us the tools to apply in the real business scenarios and learn. The instigation to perform 'impromptu speaking' instilled the confidence and courage within. As it's said, perseverance is priceless and imagination is powerful, we were meant to lead our dreams not just follow them while being passionate. We were daring to change and creativity was bubbling within us. The board room culture, strategic intent with business plans, financial acumen, and accountability with integrity is the fetus that's finally the outcome of this fine journey. The destination is yet to be reached and all of us can have the fragrance of faith and the holiness of hope. This is the key to success one looks forward to in life, keeping in mind the work-life balance.

It makes me extremely proud to be part of the prestigious Alumni of IIMA and it's a rare accolade. The learnings and experiences has definitely helped me to grow in my professional life and career to climb the corporate ladder as I currently stand. I am forever indebted to the faculty. Prof Asha Kaul who was the Programme Chair, along with the faculty members who handled the whole programme were outstanding and highly committed. On behalf of my colleagues, I would extend a hearty tribute to the following members - Prof. Ravindra Dholakia, Prof. Ajay Pandey, Prof. Mukund R. Dixit, Prof Sunil Maheshwari, Prof Sanjay Verma, Prof Devanath Tirupati, Prof Saral Mukherjee, Prof Venkata Rao, Prof Ramesh Bhat, Prof Shailesh Gandhi, Prof Asha Kaul, Prof Abhinandan K. Jain, Prof Piyush K. Sinha, and Prof Deepti Bhatnagar.

MY FIRST IMPRESSION AT IIMA

Submitted by Mr Ravishankar Iyer (PGP 2005). He is a Story Coach who enables leaders tell better work stories. After completing his CA, he did his PGDM from IIMA and joined a management consulting practice at Feedback Ventures. Later, he had stints in the skill-development space and co-founded a startup which built mobile audio guides for historical monuments. In 2017, building on all his experiences, Ravi founded 'Story Rules' - to train and coach people in better storytelling at work. Ravi lives in Pune with his wife, father and a story-loving 7-year old. Follow his website at www.storyrules.in

I started my career as a Chartered Accountant, and before IIMA, my impression of an MBA was a person who was articulate, could use the right management jargon and knew cool concepts such as the 4Ps of Marketing or the 7S model of Strategy. (In fact among CAs at that time, there was this oft-repeated belief: an MBA is a CA with better communication skills). (Which was cute but delusional).

On reaching IIMA (this is sometime in June 2003), our first session was a demo class on Marketing. We had to come prepared reading a small case. We were about 75 of us in the famous semi-circular classroom with all seats facing the professor in the middle, nervous yet excited. The Professor doing the honours was a rotund, genial-looking guy called Abraham Koshy.

My recollections of the class - especially the specific concepts discussed - are hazy. But I remember one crucial lesson. Prof. Koshy started the proceedings with a question pertaining to the case.

Some bravehearts leapt into the ring with their points of view. They were articulate, used the right management jargon, and shared some cool concepts. I was quite impressed. This is why these guys belong at IIMA, I thought. Prof. Koshy *massacred* them.

He would strip down any concept to its bare bones, ask fundamental questions and leave the "word-warriors" scurrying for cover. No one could spout

'gyaan' on a topic without a basic understanding of the same.

In fact, a lot of people think 'storytelling' means enhancing or augmenting your understanding with fancy words and visuals to make it seem more strong and impressive. That is not the case! Good storytelling is written to express, not impress. The idea is for the audience to understand the answer with the least amount of time and effort. In doing so, complicated, jargon-filled language doesn't help.

Which is why, if you examine the writing of some of the world's most successful leaders - Jeff Bezos, Warren Buffett or Satya Nadella - they write clearly and simply, without depending on needless management jargon.

And so, that day at IIMA, we learnt two lessons. One, be careful, very, very careful before opening your mouth in front of a good prof.

Second (more importantly) - an MBA isn't a guy who spews jargon and fancy concepts. What is critical is a foundational understanding of business and the ability to express that in simple words.

Did we achieve that in those 2 years? Probably not. But at least we understood its importance.

And for that I'll always remember that brutal session by Prof Abraham Koshy.



A TRIBUTE TO ANAND KUMAR, OUR BATCHMATE AND A CLOSE FRIEND

It is a daunting prospect to try to sum up how you feel about your close friend after a sudden demise. Mr. Ananthaswami Rajagopal (PGP 1977), shares a heartfelt eulogy for the departed Mr Anand Kumar (PGP 1977).

Anand Kumar (PGP 77), much loved by all his batch mates, passed away very suddenly in his sleep at age 64 in Chennai on November 11th 2019.

It was a tremendous shock to all of us as everything seemed virtually perfect in his life. At the time of his death, he was running his own very lucrative FX Syndicating business on behalf of selected large institutional and sovereign clients in the Middle East.

He was immensely fond and proud of his two children, both of whom live in the United States. Anand recently became a proud grandfather.

Anand was instrumental in organizing the Ruby Anniversary of our 1977 batch in Goa and it was at the Reunion that most of his batch really got to know him anew. Highly active in our chat groups, he formed wonderful friendships with many in the batch.

He started his career in Kolkota and had his own close circle of friends including several from our junior batch. C.G. Sethuram regaled us with anecdotes about his carefree days in Kolkota when his enthusiasm and irrepressible zest for life bloomed and that only kept on blooming all his life!

After his stint in Kolkota, he joined Suhail Saud Bhahwan (briefly called SSB) in Muscat. That was the time SSB was expanding rapidly and he was recruiting MBAs in large numbers. In 22 years he rose up the organization rapidly, leaving his seniors and peers behind. He became the personal investment advisor for Bhahwan and during his visits to Chennai, he would zoom around in a chauffeured Benz. His success was particularly due to understanding of the Forex market and ability to negotiate currency swap deals, particularly for large auto companies. Once Bhahwan decided to enter politics (and became a minister in Oman), Anand decided to return home.

The Chennai gang will particular miss him. In the last 5 years, I was almost in daily contact and I miss

him very badly. Frequent get-togethers (the last was just a week before he moved on) for meals and cards were always initiated by Anand and he seldom arrived empty handed, be it delicious samosas or a choice single malt! His warm welcoming smile, his graciousness, generosity, compassion and kindness were universally acknowledged in poignant messages his classmates posted in our WhatsApp groups. We gathered these and presented a small book to his family when we went to offer our condolences.

How special was Anand? Read some of these messages.

"I will always remember him for his kindness and helpful nature. How do you wish a close friend RIP? You don't. You emulate some of his gracious qualities and carry them forward. That is the best remembrance and tribute, I can think of. He was close to me." - M. Umakanth

"Can't believe this. One of the nicest people I have known. He was always there for me. I really don't know what to say." - Padmalatha Suresh

"Anand my go-to man for all matters related to Fundas (the PGP 77 batch). He would gently correct any mistakes in dates and information. Great organizer, very patient and calm. Always smiling and helpful. Will miss you my friend. Rest in Peace." - Vijay Toley

"I admired his very graceful outspokenness, and presence of self-worth, and amazing clout and willing helpfulness to me and my eldest daughter Gauri who needed yet another birth certificate to be extracted from Chennai's archives so that she could address her paperwork issues in naturalising into a land away from her birth place. He was so amazing I had forgotten such exemplary standards of responsiveness to a human request for help!" - Rajni Suden Sarin

Rest in peace Anand.



STUDENT'S WELFARE MOVES FROM SCHOLARSHIPS TO NEW DOMAINS

Mr Ajit Motwani (Head, Development Office)

Harvard steps take the alums through memory lane. No alumni reunion is complete without a group photograph at the Harvard Steps.

Dorm memories are also among the most cherished part of Students' stay on campus. Every reunion, alums revisit their dorms to relive the golden era. Over the decades, students' journey from the Dorms near Harvard Steps to new high rise accommodation being built has seen a gradual cultural transition - from buddies next door to digital friendships.

The number and diversity of students on the campus have also gone through a sea change. The batch size of PGP students has grown from two digits in the 1960s to over 400.

The number of male engineers who came with prior hostel experience handling stress levels of a professional institution too has come down significantly from over 90% to under 70%. The recent batches have a sizeable number of day scholars at UG level who are from commerce/humanities & social sciences background. The percentage of women has also gone up from under 5% to about 30%. Relatively newer programme PGPX now boasts of about 140 student strength which adds to vast cultural diversity on campus, especially owing to their past work experience in different geographical locations.

Student welfare on campus has been a priority since the establishment. This has always been meticulously planned and necessary measures keenly debated among the key stakeholders to make the process seamless.

Recently, alumni batch of PGP 2008 came forward to support two unique initiatives for students in the memory of their beloved batch-mate Vivek Gupta. The counseling service on campus is one such initiative that hopes to partly fill the vacuum experienced by the digital generation as well as address the diversity issues. This Service, being launched very soon with the 2008 batch funding, is a long-felt need on campus for responding sensitively to a greater diversity and the demanding academic commitments. The IIMA FPM students often go on to lead the management/business



schools across India. The batch's funding to facilitate their greater participation at conferences will add to widening their horizon.

Last year PGP 2007 batch's funding support for differently-abled was another unique initiative. Supporting sports through 'outstanding sports person of the year award' by an Alumnus of PGP 1980 has also been well received by students with more active sports participation on campus, especially during Sangharsh - the inter IIM sports festival.

We hope to launch soon the dual degree scholarships for IIMA PGP students to study at one of the top four partner institutions (currently in Europe) through the corporate and/or alumni batch funding support.

At IIMA, we are always innovating not just in the area of teaching and research but every aspect of campus life. The importance of the students settling well and being able to achieve their optimal learning potential cannot be overemphasized. Harvard steps represent the journey and growth of the Institute with students/alums.

Memories of Harvard Steps are etched in the minds of several generations of WIMWIANS; not even dignitaries leave IIMA campus without walking through the Harvard Steps!

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