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PROFESSORS AND THE INDELIBLE MEMORIES



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FROM THE EDITOR

Dear Alumni,
Greetings!

Normalcy seems to be returning to the campus.

The campus looks much more vibrant with the students back on campus. Executive Education courses have started in the physical classroom setting with strict norms for social distancing. PGPX classes are being held in hybrid mode with half the class attending in person and the other half joining online.

In this volatile world, it is comforting to have things that do not change. IIMA continued to be ranked as the top management institute in India by the NIRF 2021 and QS Global MBA Rankings 2022. The Financial Times ranked the PGP as 26th worldwide and first in India in the Masters in Management category.



Meanwhile, the PGPX Sports Committee dared the faculty for a cricket match on the eve of Teacher's Day. The captain of the faculty team, the young historian, Prof. Chinmay Tumbe, rose to the occasion with the following email: *We look forward to the cricket match. Despite missing out on a few of our star players (who have been called to England to help the national team), our team is supremely talented with our distinctive talents and brimming with over-confidence. Presenting the **Faculty Almost XI**:*

Ernesto Noronha: 'Organizational' expert who will study our Lagaan kind of team for award winning research.

Rajat Sharma: 'Digital marketing' guru will ensure that the public thinks we have won even if by chance, we don't.

Kathan Shukla: 'Education' expert will educate you on how to hit the ball to the flyover.

Chinmay Tumbe: Self-appointed captain aiming for a 'historic' victory

Sagar Dedhia: Special team hire from Singapore to knock you out.

Arvind Sahay: With his 'neuro'-speciality, he can literally read your minds.

Sachin Jayaswal: The first name says it all. You will chant his name.

Sriram S: 'Data science for real-time decision making' can solve any problem in a few seconds.

Neerav Nagar: 'Accounts' expert will ensure that both team scores tally even if they don't actually.

Amit Karna (who may join in with his 'dynamic capabilities')

Finally, **Rakesh Basant:** Cheerleader and coach with years of experience in 'Strategy', 'Innovation' and script-writing, will write our victory speech.

The PGPX Sports Committee responded:

Wow, that is a scintillating line up for sure!! Thanks for sharing Prof. Chinmay!

While we may not be able to boast of a pedigree like the faculty team, we will make up for it with grit and determination.

Motivation for a competition has been extremely high ever since our term 2 grades started trickling in! However, if Prof. Sahay and Prof. Karna end up releasing grades for DMCV and SMGT before the match, the tide can turn either way (depending on the grades of course) - tongue in cheek!!

Quite predictably, the faculty team did not take up the offer. The stage was thus set for a nail-biting match - would the faculty be able to bowl bouncers on the cricket pitch with the same elan that they show in the well of the classroom? Would the student team be able to extract revenge for the grades received? Would the faculty team stamp its superiority both on and off the classroom, aided by the fact that they have been lording over the campus for one and half years in the absence of on-campus student population?

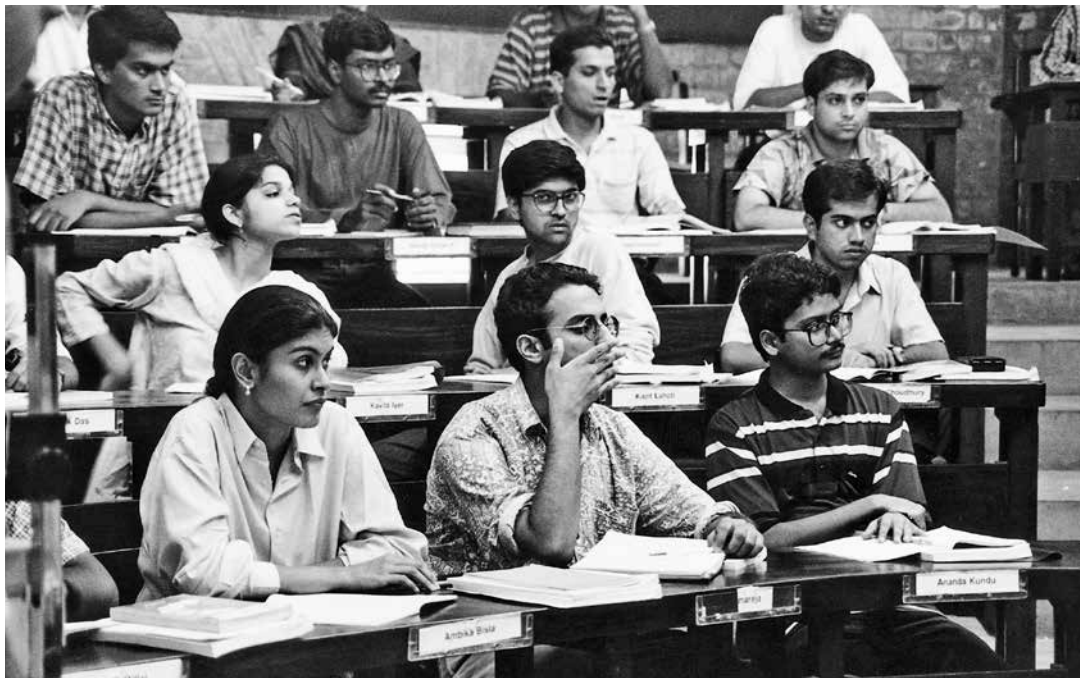
Curiously, no mention was ever made on notice boards about the outcome of the match. Clearly, the faculty team did not want to discuss the outcome while the student team was wise enough to not rub it in. Moral of the story? Grit and determination always win. Let's remember that as we rebuild our lives and businesses after the second wave of the pandemic.

Warm regards,
Prof. Saral Mukherjee
Dean, Alumni and External Relations

PROFESSORS AND THE INDELIBLE MEMORIES



Inaugural Day Classroom - PGP 1964



A normal classroom during olden days



MBA Class room (Instructors - Prof. Warren Haynes
and Dr. V.L.Mote)

MEMOIR OF DR VL MOTE

PROFESSOR EXTRAORDINAIRE

OUTSTANDING ACADEMICIAN, VENERABLE TEACHER, PIOUS SOUL

On July 23, 2021, the 2nd death anniversary of Professor V L Mote, Mr Madan Mohanka and Prof Jahar Saha organized an online launch of the book 'Professor Extraordinaire' at the campus. Prof Chitra Singla hosted the event and Prof Errol D'Souza, Director of IIMA, released the book and presented a copy to Mrs Snehlata Mote.



Mrs Snehlata Mote

The book is a tribute to Professor VL Mote, with a collection of articles, messages and eulogies from his peers, colleagues, students and family members.

Prof Errol D'Souza welcomed the IIMA fraternity to the book's launch, a special occasion remembering not only an extraordinary professor but also a person who, in his unique way, shaped IIMA. Prof D'Souza joined the Institute much after Prof Mote superannuated from IIMA. Since then, he said, "I have met him occasionally

and known him well". He fondly remembered their first interaction; "Prof Mote came to my office to say he liked the paper I had just published and discussed how to take it forward. Prof Mote was born in rural Maharashtra. As a youngster, he loved studying Sanskrit and Mathematics; he was weak in History and Geography; dreamt of becoming a Policeman or joining the Indian Armed Forces. Because of family circumstances, Prof Mote, however, could not fulfil this dream. He was fond of riding a motorbike he had when in school, although of low cc, and in Bombay during college, he had a good bike".

Prof D'Souza had asked Prof Mote about his chalk throwing in classes. Dr Mote had seen a professor of Marketing at Harvard doing it. He liked it and started using it. It was a way to keep the students alert in the class, which, he thought, helped in learning. Prof D'Souza recollected how Prof Mote used to talk about the character as more important than intelligence. He recalled an incident that Prof Mote had narrated. In a consulting assignment with a reputed textile mill in Bombay, when Prof Jahar and Dr Mote arrived at the



'Professor Extraordinaire', a book on the life and tributes of Prof V L Mote, is compiled and edited by Mr. Madan Mohanka and Prof. Jahar Saha. The book was launched on the occasion of Guru Purnima (July 2, 2021).

hotel, Dr Mote found that the client had left a bottle of expensive Scotch whisky for them. He contemplated what they should do with it, and finally, while leaving, he returned the bottle. Prof Mote was concerned that accepting such gifts from a client would affect his independence as a consultant. Such was the values he talked about and practised! Prof D'Souza narrated another discussion about Prof Mote's tenure as the first PGP Chairman. Prof Mote described it as full of tensions. At the end of the first year, quite a few in the first batch did not qualify to get a promotion to the second year, and the PGP Committee asked them to leave the programme. The students went on strike. Some Board Members intervened, and the Institute compromised the faculty decision. Prof Mote still wondered whether we gave a wrong signal to academic standards. Prof Mote lived by values he believed in.

Mr Madan Mohanka (PGP 1967) welcomed all to the launch event. He mentioned, Dr Mote was known for his demand for discipline, sincerity, perfection in every aspect of life, and his uncompromising attitude and strict belief in his values. Many have suffered from the flying chalk and dusters in his classroom, for which he was famous! Mr Mohanka shared an incident to illustrate this side of Prof Mote. Early in PGP, he and his friend went to him to request a tutor for the Management Accounting course. His response was, "I will throw you into the ocean, whether or not you know how to swim. If you want to survive, you will learn to swim. Otherwise, you will drown! You can leave now." This uncompromising attitude, Mr Mohanka added, was Dr Mote's way of getting the best out of his students,

“ Dr Mote was known for his demand for discipline, sincerity, perfection in every aspect of life, and his uncompromising attitude and strict belief in his values. ”

and that is why he became such an excellent teacher and a great leader. Though outwardly very hard, Dr Mote had, Mr Mohanka said, the heart of gold, very soft in the core. Mr Mohanka noted how Dr Mote broke down to tears at the tragedy of a poor farmer who had significant financial losses when two of his cows fell sick. Later, he requested Mr Mohanka to give the farmer some monetary help. Dr Mote started crying after 'kanyadan' at the wedding of his eldest daughter Bhagyashree. He was different. Dr Mote had dedicated his PhD thesis to his parents and on his return from the USA, as he met his mother, he bowed and placed his PhD certificate at her feet, saying that it was the best gift he could bring for her.

Prof Srikant Datar (PGP 1978) shared that he was one of the several students who followed Prof Mote's footsteps. He learnt three things from his interactions with Prof Mote. First, he acquired a general management orientation and learnt that the thrust of IIMA education was general management. Any problem we do not examine from a narrow perspective. We study an issue from broader angles. Second, he learnt what the



Left to Right: Mr M S Banga (PGP 1977), Mr P D Rai (PGP 1978), Mr Srikant Datar (PGP 1978) and Prof Abhinandan Jain

purpose of any research should be. Being from core areas of Mathematics and Statistics, Prof Mote would be thrilled with the rigour and elegance of a method to resolve any problem faced in practice. He, however, believed that the core purpose of any research is to ask: how would it affect the way we currently do the activity? Would the study lead to finding a better course of action? Would our customers benefit from the study? How would society benefit from what we may see from our investigation? Third, Prof Datar got to learn all about mentorship. Prof Mote had a remarkable ability to think about others, an essential quality to become a mentor. Srikant ended by referring to his observation during IIMA Golden Jubilee Celebration. Many alumni paid tribute to Prof Mote, listening to which he was visibly emotional. Prof Mote, in his presentation, said, "I often wondered whether joining academics was a wrong choice. I indeed sacrificed financially. But I could not have got such love, affection, recognition, and respect and made such a contribution to society in any

other job through my students. Today I am convinced that joining academics was the right choice for me".

Mr Vindi Banga (PGP 1977) said that Prof Mote was not just an extraordinary professor. As evident from the book's title, he was an extraordinary human being. He said there are very few who happened like him or will happen in future. Dr Mote did not just teach but touched his students in so many ways. Mr Banga remembered that attending Prof Mote's class was like being on a stage. Prof Mote was the principal actor who could co-opt anyone on the scene. Dr Mote would ask a barrage of 'surprising and searching' questions in one direction on the issue to be dealt with in the class, which might change to another to the third direction. One purpose was, of course, to assess how well prepared the chosen actor was for the class. More importantly, the purpose was to take the person, in 360 degrees way, around to the issues to discuss in the class. Mr Banga said Prof Mote was taking us through

a thought process to help us deal with unstructured problems we would face on our job in the future. Prof Mote epitomized not only elegance but also excellence, and learnt whatever he took up through hard work. He wanted us to learn and become better thinkers.

Mrs Snehlata Mote, Prof Mote's wife, said that Prof Mote's demise was sudden. She and the family felt devastated. The news of his death spread soon, and they started getting emails from friends, colleagues and students, from the sixties to later years. The information of his passing away appeared on social media too. Many students wrote about his teaching and his contribution to their learning. Mrs Mote said the family was overwhelmed and touched. They realized that Mote had a special place in all of them, which gave them comfort in their grief. She took this opportunity to thank all of them. Mrs Mote expressed gratitude to Mr Madan Mohanka and Dr Jahar Saha for bringing out this book. She thanked all those who were associated with the book and organizing the event.

Shri Prafull Anubhai was a former Visiting Faculty Member, former Board Member of IIMA, and Founder Chairman Board of Management of Ahmedabad University. He remembered Prof Mote as a teacher who was concerned about how he could help students learn better and add to knowledge to solve better the problems faced in practice. He was a pioneer in using concepts of Mathematics and Statistics in resolving some problematic practical issues. Professor Mote was a keen observer of how people behaved and humorously documented many of them. The thrust was, however, on underlying lessons in management. One such example was his observation in a tea shop in Ahmedabad. Shri Prafull Anubhai mentioned - two guys came on a cycle to the tea shop. One guy, as they enter, tells the owner sitting at the counter, "Please keep an eye on my bicycle". While sitting, one calls a waiter and says, "Switch on the fan, get a glass of water and bring a copy of today's newspaper". The man then orders one cup of tea and two tea plates. While leaving, he tells the owner, "Add this amount to my dues". Shri Prafull Anubhai called this an indigenous customer relationship, not what we learn in western concepts of customer delight. To him, Dr Mote was an outstanding professor and a pious soul.

Prof Abhinandan Jain (PGP 1970 and FPM 1974), worked on his FPM thesis under the guidance of Prof Mote. He mentioned the terror of the MSM course,

“ Prof Jain said, once he discovered an essential paper for his thesis, it was in French. Prof Mote would have liked him to learn French to read the article! He was, however, satisfied when Prof Jain got it translated into English. ”

primarily associated with Dr Mote, although he did not take MSM from him. Prof Jain took second-year courses from Prof Mote because he believed that they would be of high learning value. Prof Jain mentioned that he chose Prof Mote as his thesis guide, and Prof Mote accepted him as a doctoral student. Dr Mote was demanding and would not agree on anything as impossible. Prof Jain said, once he discovered an essential paper for his thesis, it was in French. Prof Mote would have liked him to learn French to read the article! He was, however, satisfied when Prof Jain got it translated into English. Dr Mote was helpful. Prof Mote gave him time whenever and as much he needed. They, however, mainly met in the night, sometimes continued beyond midnight. They used to have packets of cigarettes and many cups of tea! Prof Jain fondly remembers the impact Prof Mote has made on his way of thinking. What problem, what choices, what skills, what attitude in resolving an issue!

Shri PD Rai (PGP 1978) remembered Prof Mote as one who taught him in PGP. He considered him unparalleled in how he spoke to them and his efforts to ensure their learning. He was a very special human being. He was rooted in Indianness. He helped those who needed help. Shri Rai talked about how Prof Mote assisted Mr Mohanka whenever he sought his help in making Tega grow as an Indian Multinational.

Prof M Raghavachari fondly recollected Prof Mote as a very close friend. He described working with him in designing the P&QM area curriculum. The concern was what quantitative courses to teach management students and how to deliver to benefit them in their profession. Prof Mote contributed to bringing an applied orientation in the studies without sacrificing the rigour in the thought process. Prof Raghavachari mentioned Prof Mote's research orientation. They worked together on many issues and published papers

in professional journals. He referred to Prof Mote's values and he did not compromise on them. Once Indian Airlines did not honour their confirmed tickets on a flight, which happened because of their practice of overbooking. The airlines would have returned the fare. Prof Mote believed that overbooking was not the correct practice and the airlines should discontinue it. He went to the court and won. The airlines stopped the overbooking. Prof Ragahavachari remembered him as a good bridge player, and often they were playing together. They were close family friends.

Shri Sanjay Lalbhai, Chairman Arvind Mills, talked about more than thirty years of association

with Prof Mote. Prof Mote was initially a consultant to Arvind Mills and, after superannuation from IIMA, he worked full time. He had in-depth knowledge of the Indian Textile Industry and a brilliant mind in strategy. He assisted in Arvind's reimagining exercise. Sanjaybhai acknowledged the significant contribution of Prof Mote in Arvind, surviving as the only textile mill of 76 mills that used to be in Ahmedabad. Shri Sanjay Lalbhai considered Dr Mote to be his friend, philosopher and guide. He mentioned that he sent his sons to Dr Mote when they first joined Arvind Mills. Who could be a better mentor for the young minds than Prof Mote?, Shri Sanjay Lalbhai said.

WHAT'S IN THE NAME?

Professor V L Mote throws light on how IIMA got to be known as WIMWI and the values it stands for, before the launch of 'IIMA Alumnus' as 'The WIMWIAN' in Feb 2018.

HOW DID THE NAME COME INTO BEING? I used that reference when I was a visiting professor in Switzerland, Lausanne. There they used to refer to Harvard as a well-known school of business administration in eastern America...so drawing on that analogy I changed it and called IIMA the well-known institute of management in western India. IIMA has a long-drawn allegiance to Harvard, which went a long way in enhancing its credentials. The usage must have got popular among students and that is how it caught on.

WHAT IT STANDS FOR? I remember a time when, as the PGP Chairman, I was asked by the committee to consider the change in name of the institute from being a management institute to a business school. I had a word with Dr Sarabhai, and he made it clear that IIMA has a wider role to fulfil. He asked me, "What would you like to do, prove small corollaries or solve big theorems?" And the message was clear. WIMWI is a school of management and has a much wider scope and role as the management conscience keeper of society.

THE VALUES THAT WIMWI STANDS FOR: Dr Sarabhai told me the first claim on your time is that of your students. "You don't have to dilute the reputation of tough grading but you must also bring up the weak students to that standard. You are duty bound to do it.", he said.

He insisted on never going unprepared to the class. "Just like you expect your students to come prepared, you must always be ready.", he would say.

Regarding consulting assignments, he always insisted on never bypassing the institute. As in his words, "Stay at a good hotel but not a bridal suit. Accept the drinks not the party."

"You are professors not executives. One must maintain the sobriety and conservativeness that goes with academic pursuits", he inspired.

THE LEGACY CONTINUES: Wisdom cannot be told. The institute stands for imparting practical wisdom. We 'TEACH' it through unique structure of our courses, exceptionally practical teaching material and uncompromising teachers.

MY AJOBA, NOT FAMOUS OR RICH BUT SUCCESSFUL

Manjari Sowani, Prof. Mote's granddaughter

Even though he was 60 years older than me, Ajoba was more naive.

For example, when presented with a complex ethical problem, my solution was, "Bribe everybody." My grandfather (Ajoba), who'd just spent three nights preparing his ethics case study, was horrified at my blunt dismissal of the issue. "Are you sure you understand? The man in the case, Mr. X, has created a superior, cheaper, and more environmentally friendly product. It will improve the life of the common man. It is in the government's interest to adopt it. So why should Mr. X have to bribe a bureaucrat? He's a man of honour. This is a real dilemma."

"I just don't see what's so hard", I said. "If I were Mr. X, I'd bribe everybody. Twice, if necessary." - a typical after-dinner debate between him and me. He'd have a glass of beer in his hand, and I'd have my stomach full with my aji's delicious cooking. Sunday nights were incomplete for me without a rousing debate with Ajoba over the state of the world.

Ajoba loved to talk long into the night about Dharma, Ethics and The Gita. Personally, I thought these things were very nice to talk about but not very practical. To me, the point of life is to improve your status, make money, and be happy. The problems of the world cannot be solved by one person, so why even try? Just go your route and enjoy your life, and if a beggar comes to your car at a traffic stop, roll up your window and look the other way.

This was Ajoba's life: He lived in a middle-class house, had frugal habits, and spent all his time thinking about making the world a better place. He was the smartest man I knew. He was also extremely hard working - he woke up at 4 am every day and worked till the day he died.

But I wondered why he hadn't done more. What was the point of being so brilliant and working so hard if you became neither rich nor famous? His own students had become Deans, and CEOs, and multimillionaires. So, it seemed strange to me that he was content with his relatively modest life.

The problem, I decided, was his tongue. Ajoba was famous for saying the wrong thing to the wrong person - which meant he said the *true* thing even to a powerful person. People in power don't take kindly to those who want to speak the truth all the time. A little lying, or at least a creative interpretation of the truth, like a bit of bribery, is essential to succeed in the world.

It was a pity, I thought. For all his intelligence, my Ajoba couldn't learn to be practical - and it cost him opportunities that could have made him rich and famous. What was the point of that?

And then, he died.

And then came the letters, one after the other, the phone calls and the text messages and the collective grief of the thousands of students whose lives he had touched - testaments to how he had changed their lives forever, for the better. Nearly fifty years later, they remembered him, and they loved him still. Then I learned of all the projects he had done, how he'd made the world a better place through his hard work. Things he'd never talked about because boasting wasn't his way.

That was the point.

I thought he was naive, but really, he'd transcended his cynicism and circled back to wisdom. I think Ajoba realized that if there is any point to life, it must lie in trying to make the world a better place even if you know you won't succeed.

My Ajoba was a dutiful husband, a good father, a fantastic grandfather and a legendary teacher. Till the end, he told the truth about the world as he saw it, never pulling any punches or sucking up to anyone. If an idea lacked merit, he didn't mind insulting kings. If an idea had value, he'd befriend the pauper who suggested it. If a person needed help, he'd do everything he could to help them. If an issue needed solving, he'd throw his whole heart and soul into finding out solutions. He led precisely the life he wanted to, always.

He wasn't rich, he wasn't famous, but I haven't yet met a man as successful as my Ajoba was.

TRIBUTE TO PROFESSOR VL MOTE

Prof Meenakshi Malya, highly remembered as the other 'M' in the famous MSM course taught at IIMA that stood for Mathematics and Statistics for Management but locally as Mote-Saha-Malya because of the faculty who taught it.

Mote, Saha, and Malaya used to teach MSM (Mathematics and Statistics for Managers). Each was a great teacher and this MSM team teaching MSM over several years became famous.



Image from IIMA: India's Management Athenaeum

Prof VL Mote wanted to contribute to the development of the country. I was impressed. Once, I asked him, "If one wanted to contribute to the country's development, how would one go about it?"

I realised he used the word 'Excellence' very often - Excellence in Teaching, Excellence in grading, Excellence in Research - Excellence in Everything we

do. For example, to achieve Excellence in grading, after we have stated the unambiguous answer to each question and said how we would judge the quality of a solution, he brought the notion of cross grading to achieve Excellence in grading. Dr Jahar Saha, he and I would evaluate every paper independently in all the courses we taught together. In one year, we offered MSM-I and a set of second-year courses jointly. All

of us would independently grade every single paper or exam or surprise quizzes and things like that. Very time-consuming. Convincing each other in case of differences is another issue. Why had we done this way and not the way he did? Then, he would very patiently tell us, "See, you missed this point or that point, you didn't realise that if you did this, you have to consult the marketing manager, so you have to know marketing also.", and all that.

So, I was very impressed, then realised that the way he lived was the philosophy of his life - Excellence. For example, I was and still am pretty untidy about my attire, my hairdo and things matching or not. But, for Dr Mote, everything was perfect, his attire - every day the same fully ironed black trousers, white shirt, long sleeves, not a hair out of place, and he was in time for a class, not even one minute late.

So, I realised that somebody made a serious attempt to live life as perfectly as possible. He believed that he has to do work entrusted to him the best possible way, the way he thought the right way.

I feel that is the main profile for Dr Mote.

He had a great sense of humour; also, he would crack jokes. If he found a student's attention was wandering (IIM classrooms like galleries), he would break chalk into small pieces and throw one to the student. He had a perfect aim; he was a good cricketer, a medium pace bowler. So, the chalk piece would generally hit the target.

We were in a team - Jahar, Dr Mote and me, but he was the leader, the Chairman, well versed in all fields of management, and Vikram Sarabhai trained him. When Dr Mote was PGP Chairman, he thought we probably were giving too many class assignments to students simultaneously, that they would run short of time. He expressed this concern to Dr Vikram Sarabhai. Vikram Sarabhai replied that he often runs short of time, but he practises to get up 1 hour earlier and go to sleep a few hours later than the usual time to get 3-4-5 hours of extra time.

“ He lived with the philosophy of Excellence. I asked him once if he believe in god, and he said “Yes”. Dr Mote lived on both the dharmic and worldly (industrial society, for example) side of life. ”

Vikram Sarabhai quietly motivated staff to work harder and for longer hours and inspired the team to do the same.

It was an exciting and hard-working time, but I am glad he made us do that. I meet students now, who say that our way of impressing them even in day to day life helps, and that's what we are supposed to do.

He taught us that taxpayers are paying, so we have to be honest with ourselves and them.

He lived with the philosophy of Excellence. I asked him once if he believe in god, and he said "Yes". Dr Mote lived on both the dharmic and worldly (industrial society, for example) side of life.

Dr Mote didn't mind helping people. He encouraged youngsters like Jahar in simple ways. Once, Dr Mote said to Jahar, "You don't look happy about what happened.". Jahar said, "If I follow your instructions and document that for my thesis, how will it be my research, and how will I say that I have earned my degree? I will be a parrot!" He was very impressed with Jahar's frankness, so he said, "Take time off and do what you want". Jahar told me that he discovered what he was looking for. He submitted his thesis and got an M.Stat degree.

Dr. Mote was the most inspiring person if one takes one's aims seriously.

I missed him when he passed away.

DR. VL MOTE - HE WILL BE REMEMBERED FOREVER

Mr Sanjay Lalbhai, Chairman and Managing Director of Arvind Ltd

In the early 80's, I was looking for an individual who would help us at Arvind with long-term strategic vision. Dr. Mote's name came up for consideration as he was among one of the passionate and well informed individuals in the textile sector. I invited him and he readily accepted to consult with Arvind.

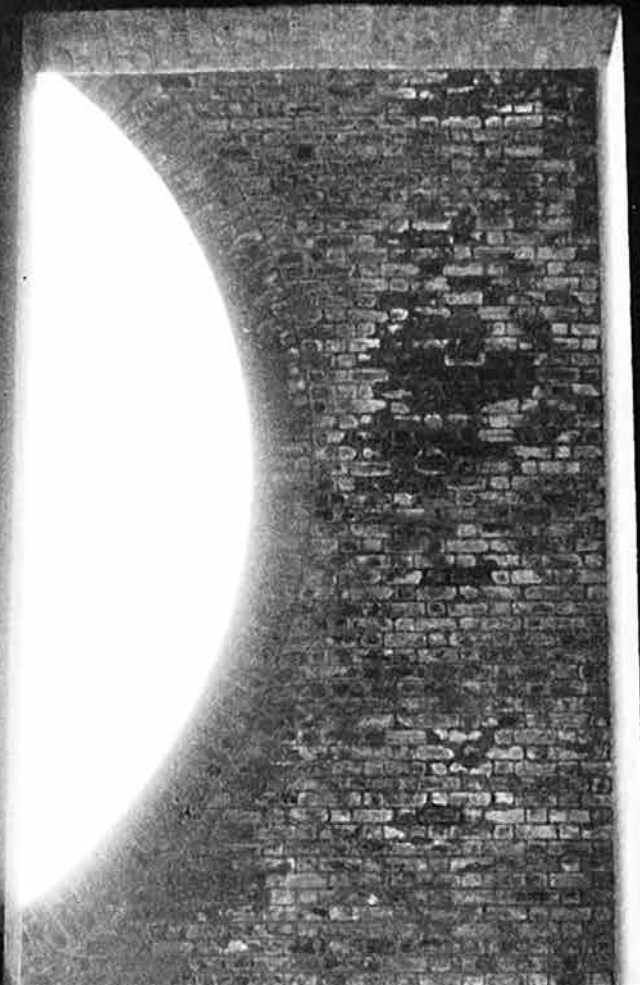
Dr. Mote was involved with the entire process of reimagining Arvind and as a testimony to his ability, it is abundantly clear that Arvind was among the only composite units which survived the onslaught of power looms. If I remember rightly, Dr. Mote came on as a consultant from around 1984 to 1992 and once he retired from IIM in 1993 he took up a full-time assignment with Arvind. Over and above strategy, he was most passionate about corporate social responsibility and he spearheaded Arvind's foray into urban social responsibility, leading our thrust of engagement with society. This started way before the government mandated companies to compulsorily allocate funds for CSR. He started SHARDA (Strategic Help Alliance for Relief to Distressed Areas), raised funds and made a huge difference to the lives of children studying in municipal schools and living in slum areas. He ran a parallel schooling programme providing supplementary learning support to children up to the eighth grade and then finally took them all the way up to the twelfth grade.

He pioneered the unique project, in 1995, of upgradation of a slum named Sanjaynagar, where Arvind came up with a model which could dramatically improve the quality of life of inhabitants of that slum. This project where three parties, the municipality, Arvind and the beneficiaries, all came together to overhaul the living conditions of a slum was widely acclaimed by the likes of WHO and Dr. Dwijendra Tripathi has written a case study and a book on this innovative undertaking. Many years after the Sanjaynagar project was completed, the government allowed corporates to acquire land of slum dwellers and build high-rise buildings in exchange for FSI to be given to the developer. It was very heartening when Arvind approached Sanjaynagar dwellers,



they unanimously agreed to the proposal Arvind put forth and the area was thus transformed into a modern housing colony. Usually, the agreement of 70% members is adequate for a project to be undertaken but in Sanjaynagar 100% of the people agreed. This is testimony to the goodwill Dr. Mote had created among the Sanjaynagar residents.

Dr. Mote was a perfectionist, a hard taskmaster, yet a very compassionate individual. He believed very deeply in our ancient Indian philosophy and always applied its wisdom to day to day life issues. Whenever he put forth a view, a presentation or a speech he would quote from our ancient texts and show us their wisdom and relevance in today's life. The last twelve years he spent hundred percent of his time on projects executed under SHARDA trust and writing his book on mathematics. He gave his hundred percent to Arvind because he was passionate about Arvind's vision and values. He worked at Arvind in various capacities, initially starting as a consultant and then becoming a Director on the board. But his individual commitment to Arvind was lifelong. For me it was a rare privilege to have worked with him...he was in a true sense, my friend, philosopher and guide.



REMEMBERING PROF T MADHAVAN

With profound sorrow we share with you the news of the demise of Prof. T. Madhavan (May 3, 1941 - June 21, 2021). Prof. Madhavan had a strong association with IIMA as a former doctoral student (1975-80) and faculty member (1980-2003). He was in the P&QM Area at the institute from 1980 to 2003 when he superannuated. He will be remembered for his sincerity, availability at a moment's notice for addressing student difficulties, and a warmth with which he interacted with colleagues and institute officials.

Prof. Madhavan expressed during the Silver Jubilee Reunion of the Class of 1985 (December 25-27, 2009), "I would like to say a shlok which is pertinent to management What is burden to the skilled? What is distance to the industrious? What is an alien country for the well-educated? Who is a stranger to the sweet tongue? The poet has crisply summarized the attributes or profiles of the manager. All these ideas can be taken to the paractising field, thanks to Bill Gates & technology. It is possible to revolutionize and bring professionalism in management. One can excel with Excel. No one needs to worry about recession or going back. One can always go ahead."

Here, we share a collection of tributes to Prof. T Madhavan (1941-2021).

PROF JAHAR SAHA SHARED, "Prof T Madhavan had an MSc degree from Madras University. His first job was as a lecturer at PSG College of Engineering, Coimbatore in the Department of Mathematics.

While he was with PSG College, he came to IIMA as a participant in a summer programme in Operations Research. He drew the attention of the faculty as a very suitable candidate for FPM. At the suggestion of the faculty members, Madhavan applied for the FPM. He was selected, and he joined the Fellow Programme in 1975. If I remember correctly, he joined the Institute in 1981 as a faculty member. Initially, he joined as a member of the Center for Management in Agriculture, and later on, he became a primary member of the P&QM Area.

Madhavan worked on the optimal location of facilities in the context of rural development, particularly with more than one objective. He came up with a way of handling the problem and designed a computer programme for the method. Madhavan was a wizard in Mathematics. Whenever anyone faced any problem in the subject, Madhavan was there to help. It was amazing how he remembered any complex mathematical formulae or theorems.

Everyone would recall Madhavan as a very helpful soul. As a student, he used to help those who were

dreading MSM courses. He would help any campus children wanting help in Mathematics. Despite his own academic pressure, he took over the operation of the students' store. He decided to open it up to the entire campus community. He added newer items to the store. One could ask for any item, not in the store, and

Madhavan' Students' Store would procure it. A big help to the community because those days, there was hardly any store around the campus. If my memory is right, he initiated the computerisation of store operation to improve its efficiency.



Madhavan shied away from anything which would improve his "biodata". I used to ask him to publish his thesis for publication. With his characteristic smile, he would tell me, "You know Professor

Saha, I do things because they have to be done, not to gain anything personally." I suggested that he should go to international conferences and make presentations on some of his own work. He said, "What is the point?". Prof Mote could convince him to be his co-author for the book 'Introduction to Operations Research'. The teachers would remember him for this book.

Madhavan was a Sanskrit scholar. He had read many of our scriptures and knew them by heart. On the Saraswati Puja day, Madhavan would come to our house for the Puja and recite the Saraswati Vandana. It created a very serene atmosphere. Many a time, Prof Mote would ask him for a shloka, Madhavan would give one which would aptly suit the emotion Prof Mote had in mind. He is unparalleled to most I have known.



Madhavan, T. | Production and Quantitative Methods | 1980

Title of Thesis
A Framework for Infrastructure Planning

Thesis Advisory Committee
Saha Jahar (Chairperson), Mote V.L., Malya M., Gupta Ranjit

The focus of the study is on the logistics of where to locate the centres, how to link villages with the nearest centres and how these should be developed in a phased manner.

This dissertation is concerned with some aspects of infrastructure planning at the Taluka level. The infrastructure facilities considered are education, health and road networks. Essentially, the focus of the study is on the logistics of where to locate the centres, how to link villages with the nearest centres and how these should be developed in a phased manner.

An integrated approach for solving the location-linkage problem was adopted. The problem was formulated as an integer programming problem and a heuristic method was offered to solve the problem for validation and efficacy. It was later applied to a live situation, especially with reference to Doogarh Taluka, in the State of Rajasthan in India.

Four different situations were presented and the suitability and applicability of the model was tested in each situation.

When budget constraints limit the implementation of the task, the problem of phasing arises. This was formulated as a dynamic programming problem.

The special features of the present study is the consideration of inter-dependence of various infrastructure facilities, flexibility in handling different situations, development of suitable computer packages and adaptability to a host of location linkage problems.

Keywords:
Infrastructure Planning, Community Development, Rural Development.

Source: IIMA (2016). *Exploring and Expanding the Frontiers of Knowledge: A Compendium of Dissertation Abstracts of the Fellow Programme in Management*. IIMA: Office of the Fellow Programme in Management.

Madhavan believed in a modest living, and he practised it. Some said he was saintly. I would say he was a very religious and pious person.”

A PERSONAL REMEMBRANCE BY PROF. SAMIR BARUA, “We were neighbors residing in adjacent houses on campus, with the front and the backyards, separated by a hedge. As I shut my eyes and remember Madhavan, memories flood my mind.

We were contemporaries at D16, the dormitory that housed the doctoral students at IIMA. We belonged to the same area, known those days as Production & Quantitative Methods (P&QM) Area. Madhavan was my senior, having joined the doctoral program a year before I did in 1976.

My interaction with Madhavan were limited in student days. In addition to being a wizard in statistics, I knew him as a person who managed the students’ store on campus largely by himself. On numerous occasions I would see him get down from an autorickshaw and carry heavy bags filled with goods up the path and the stairs to the store on the first floor of a Dorm. He would

never ask for help to lug the bags but would accept help offered with a smile, gratitude written all over it. Words were so unnecessary.

We joined the institute faculty in 1980, within months of each other. While I joined the P&QM Area, Madhavan initially joined the CMA (Centre for Management of Agriculture) and later took a transfer to the P&QM Area, where he truly belonged. My first professional association with Madhavan came when we served on the Admission Committee for the PGP (Post Graduate Programme) in Management. Madhavan and I were put in charge of framing questions for the Quantitative Methods and the Data Interpretation sections of the CAT (Common Admissions Test). In no time I realized that Madhavan was a fountainhead of ideas. He would conjure up questions that would truly test the understanding of the candidates. My contribution to the process was soon relegated to one of wording the questions and the suggested answers properly and removing some questions that I felt tested the understanding of the candidates a little too much! The two years I worked with Madhavan



A born teacher (born with a chalk in his mouth). A giant personification of sincerity, generosity and academic devotion. Works like a monolith (Trigger him with an academic non-academic query and wait for the answer). This quantitative wizard in his feverish love with the Student's Stores almost computerized their operations. He is one of the most fragrant flowers of D-16.

**T. MADHAVAN**

What else could this quintessential teacher do after completing FPM other than joining the faculty at IIMA? As expected, no change in him. No marriage, no TV, no nothing, and no time for anything other than work and, of course, his students and some friends. He lives on IIMA campus, house No. 419.

Source: IIMA (1977). *The reunion: batch of 1977*. IIMA: Team Funda'77

on admissions added to my ability to see the world through quantitative reasoning.

Though we were neighbors, we would rarely run into Madhavan. He came home only to eat and sleep. Rest of the time, he would be either in his office or minding the students' store or helping some hapless students with intrigues of Mathematics and Statistics. We will have to coax him to join us sometimes for a meal. He would come punctually, have his meal, and leave immediately. There would be little socialization. On occasions I would try to hold him back by requesting him to sit for a while. However, I soon realized the futility of holding him back. He would sit with me due to my insistence but say nothing. Finally, I asked him why he was in a rush all the time. With a disarming smile, he said, 'There is so much to do and so little time.' We soon accepted him as a wonderful person, with a charming smile, and with little conventional social skills.

As neighbor, I vividly recall one episode. Early morning one day, we heard Madhavan scolding someone loudly enough to be heard by us. As it was so unusual, we (Alka and I) went out and found that the newspaper boy was being scolded. After the boy was permitted to go, we asked Madhavan what had happened. We learnt that despite instructions to the contrary, the newsboy had stopped delivering Economic Times (ET) as the boy had realized that Madhavan was away (on his annual summer vacation). The newsboy's defense was that after being able to shove the papers under the front door for several days, he was unable to do that any further as the papers inside had clogged the opening under the door. Madhavan's argument was that instead of stopping delivery, he should have shoved the papers under the huge backdoor to the living room or the kitchen door. I was curious about why Madhavan wanted to ensure uninterrupted delivery of Economic Times. When asked Madhavan confessed

that he rarely read the paper. He however subscribed to the paper as a repository of primary source of data on stock prices and companies. Surprised, I asked, 'But why would you need that data? You have no interest in stock market or finance.' He said, 'I store them as the editions of Economic Times kept in the library are frayed and are difficult to extract data from. I can supply the old ET to anyone who may need them.' He invited me to see his stockpile of neatly stacked editions of ET that occupied the living room, part of the kitchen and the bedroom! As I worked on capital markets, I knew where to go if I was looking for data on companies and stock prices. I benefited on several occasions from Madhavan's stockpile." <Full tribute can be followed at wimwian.iima.ac.in>

PROF. N RAVICHANDRAN EXPRESSED, "I met Dr. Madhavan in 1980, for the first time, before I came to IIM Ahmedabad. This was through a common colleague of Madhavan from PSG College at Coimbatore who was pursuing a PhD in IIT Madras at that time. In some sense, Madhavan is responsible for motivating me to apply for a faculty position at IIM Ahmedabad. He personally carried my CV to the institute. We met at the PhD student hostel of IIT Madras when he visited his former colleague and friend. I was then introduced to Madhavan who had just joined as a faculty at IIM Ahmedabad. Madhavan was very receptive to the idea, proposed by his friend, of carrying my CV to IIM Ahmedabad to explore suitable employment opportunities.

I was subsequently offered a faculty position at IIM Ahmedabad. It was Madhavan who came to the train station to receive me when I reached Ahmedabad. He made sure that my first few days in the institute were very comfortable. He helped me carry my large trunk from the basement of the dormitory to the third floor

where I was given a room for a few days. Madhavan was a constant source of encouragement in all academic matters related to teaching Mathematics and Statistics for management courses. He was always available to help me in terms of academic matters, but he also ensured that my dependency on him was minimized and therefore, he encouraged me to be independent and self-supporting.

As mentioned by several others, he was a humble and simple person. For him, what mattered more was work and not necessarily, the rewards. He was at ease with working in many doyens in the institute starting from Professors. Nitin Patel, V.L Mote, M. Raghavachari, A.H Kalro, P.M Singhi and several other next generation faculties at IIMA.

He started his career in IIM Ahmedabad in the Centre for Management of Agriculture (CMA) area and eventually moved to the P&QM area. He was a constant companion to Professor V.L. Mote in all his academic endeavors. His hard work and dedication are seen in the book authored by V.L.Mote and Madhavan on Operations Research. This book is one of the outstanding books on the topic in the Indian context.

Madhavan co-taught (with Raghavachari) the course on Statistical Methods and Data Analysis, a second-year elective course. After Raghavachari left the institute to settle down in the U.S.A., Madhavan took over the course and did whatever was possible to make the course exciting and useful to the students. As an extension to this, he got involved in an Executive Education connecting data analysis with market research which was coordinated by Professor A.K. Jain. Unfortunately, I did not have the privilege of collaborating with him on any project. I have been a beneficiary of his wisdom, knowledge and technical abilities on many occasions.

Madhavan was a computer geek. He knew everything about technology. He had mastered the features of the technology. His housekeeping was remarkable. If you went to his office, you would find that every file and book was properly kept in its appropriate place. In order to keep the electronic files on his computer intact, he would spend hours and hours organizing them.

If I ever called him on his phone and said, "I want to come to your office to discuss something", he would immediately say, "Please don't come; I will come to your office." Within a few minutes, he would be in my office, ready to provide the help that I needed and then he would quietly vanish without making even a reference to it.

Madhavan regularly participated in the social gatherings organized on the campus on Saturdays to recite Vishnu Sahasranama. At the end of the recital, there would be a short religious discourse. Madhavan did this every Saturday. He would come meticulously prepared for this religious discourse. He would have handwritten notes ready and he would read out the speech from those handwritten notes.

During one of the convocation ceremonies at IIMA when Pradip Khandwalla was the Director, there was an unexpected thunderstorm (which lasted a few minutes) when the convocation procession started from the dorms to Louis Kahn Plaza. As a result, many arrangements that were made for the ceremony were disturbed and impacted. Although the thunderstorm lasted only for a few minutes, there were several volunteers who had gathered to restore Louis Kahn Plaza for the convocation. Madhavan was the first person to get hold of a broom and started sweeping the floor at Louis Kahn Plaza. I very vividly remember this scene even today and I cannot imagine anybody who can be humbler than him.

Apart from his expertise in Statistics, Management, Computer Science, and Sanskrit, Madhavan was well versed in Astrology and he occasionally shared his insights on this subject with close friends.

Madhavan would do anything, for his students, for his subject, for IIM Ahmedabad. Such personalities, I think, are very rare.

The passing of Madhavan is a huge personal loss to me. He will be very fondly remembered by the members of my family. I have lost a mentor, advisor, guide and a friend.

May his soul rest in peace."

MRS SNEHLATA MOTE, WIFE OF PROF VL MOTE

SHARED, "Prof Madhavan was so often in our house, helping my husband with researching mathematics problems. He was a great Sanskrit scholar and Prof Mote would often ask him to find some obscure shlokas. Prof Madhavan would read complete volumes of various epics and find the shlokas. He was a dedicated teacher and taught my daughter (Sharmila) Mathematics, but also Chemistry which was not his subject. He ensured that she studied when he had to travel to Chennai by creating up mock exam papers for her. He also helped Bhagyashree with her Computer courses. Prof Madhavan helped my husband with income tax and created an excel sheet which Dr Mote really appreciated and always used. He was a very simple person. Even when Dr Mote said he would

help him with a car and driver to work with Income Tax consultants, he insisted on going by auto rickshaw. Prof Madhavan remained a non-smoking teetotaler in spite of Prof Mote trying to get him to change his mind every day for over 30 years. Prof Madhavan was a dedicated teacher, a great friend to my husband, a kind and humble person. He will be missed."

The passing away of Prof Madhavan unleashed a lot of grateful memories from his batch mates with whom he had the first year of the PGP in common.

RAJNI SARIN (PGP 1977) expressed,
"How very sad a loss!

He gave me very many tutorials in Maths. I had only done Elementary Maths in ICSE. Such kindness, patience and generosity of time!

At one time soon after the term began (and our one-to-one coaching), he was so much in demand that he asked me if it was okay to form a group for the lessons. I balked and confided to him that I had so much to catch up on that, I'd feel too dumb and embarrassed even asking the many questions I needed to. You can't imagine my gratitude when he just dropped the idea. That is the level with which he could give of himself! Yet, I worried endlessly how he would ever complete his FPM if he kept up with such empathetic indulgences! He seemed older than the other FPM students! Yet in my troubled conscience, when I raised this issue of my unease, he just smiled (and I saw saintliness!) and told me he could adjust to accommodate the time commitment. That sure accelerated my learning curve to release him from my dependency on him.

He was the calmest teacher for one so in need of calming!

RIP dear dear Prof Madhavan!

Some debts, as those to teachers can never be repaid!"

MEENAKSHI NAYAR (FPM 1980) posted, "Mr Madhavan, my classmate, was the best teacher I ever had!! Ever so grateful to him for removing my fear of calculus, building my confidence, counseling, cajoling, and relentlessly working with me to do something I believed was irrelevant for an FPM in OB. He helped me stay on. He helped change my life".

FREDA SWAMINATHAN (PGP 1977), also of the same batch, writes "Dear Madhavan, you understood

computers when this puzzled the best engineer. Best of all, empathised with those knowing no Math."

PROF RAMA BIJAPURKAR (PGP 1977) also remembers attending Prof T Madhavan's MSM tutorials, with lots of people crowded into his room.

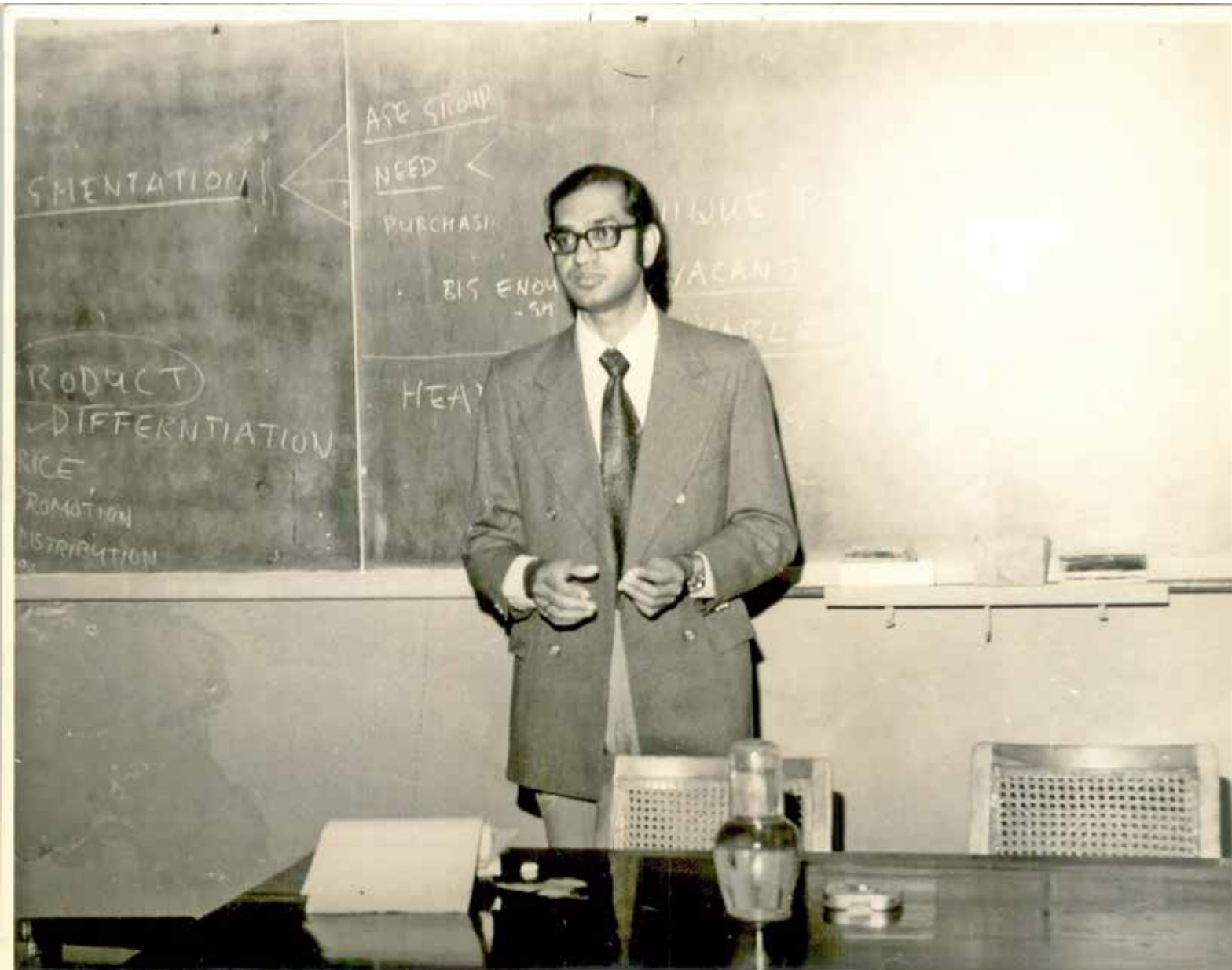
BRIAN PINTO (PGP 1976) - "I learnt only after receiving an email from The WIMWIAN asking for memories of him that Professor T Madhavan had passed away on June 21.

I got to know Professor Madhavan after I graduated in 1976. I was visiting the old dorm while working in Jawaja with Professor Ravi Matthai and bumped into Madhavan, who insisted I stay in his room. Not only that, but he insisted that I sleep in his bed while he slept on the floor--which embarrassed me greatly, because he was in his late thirties and I, in my early twenties.

He was truly a saintly man, something Professor Jahar Saha (an esteemed teacher of mine) alluded to in his tribute, with zero ego, who used his talents to help others without expecting anything in return. The only thing that irritated me slightly was Madhavan's refusal to acknowledge his own brilliance. Once, he helped me with a probability problem, introducing me to Chebyshev's Inequality, which he wrote down in his very precise and neat hand. When he finished, I exclaimed, "Madhavan, you're a genius!" which he promptly laughed off, saying, "No, I'm *just* average." And nothing could dissuade him from that position even though he was definitely in the far right tail of the frequency distribution of intelligence.

I can't remember the last time I met Madhavan. But I still have a Christmas card he sent me years ago. In typical Madhavan fashion, it had been carefully selected, with a picture of Baby Jesus with his parents and a beautiful verse of greetings. The card serves as a bookmark in a precious volume of Shakespeare's plays gifted to my mother by her teachers, which I inherited. To quote the bard, Madhavan was gentle, and the elements so mixed in him that Nature might stand up and say to all the world, 'This was a man.'

So, here's a toast to you, dear Madhavan: "May your gentle soul rejoice forever in Heaven! And may we all be fortunate enough to be just average like you!"



Prof Labdhi R Bhandari in the classroom. The photo is sourced from the IIMA Archives.

REDISCOVERING PROF. LABDHI BHANDARI

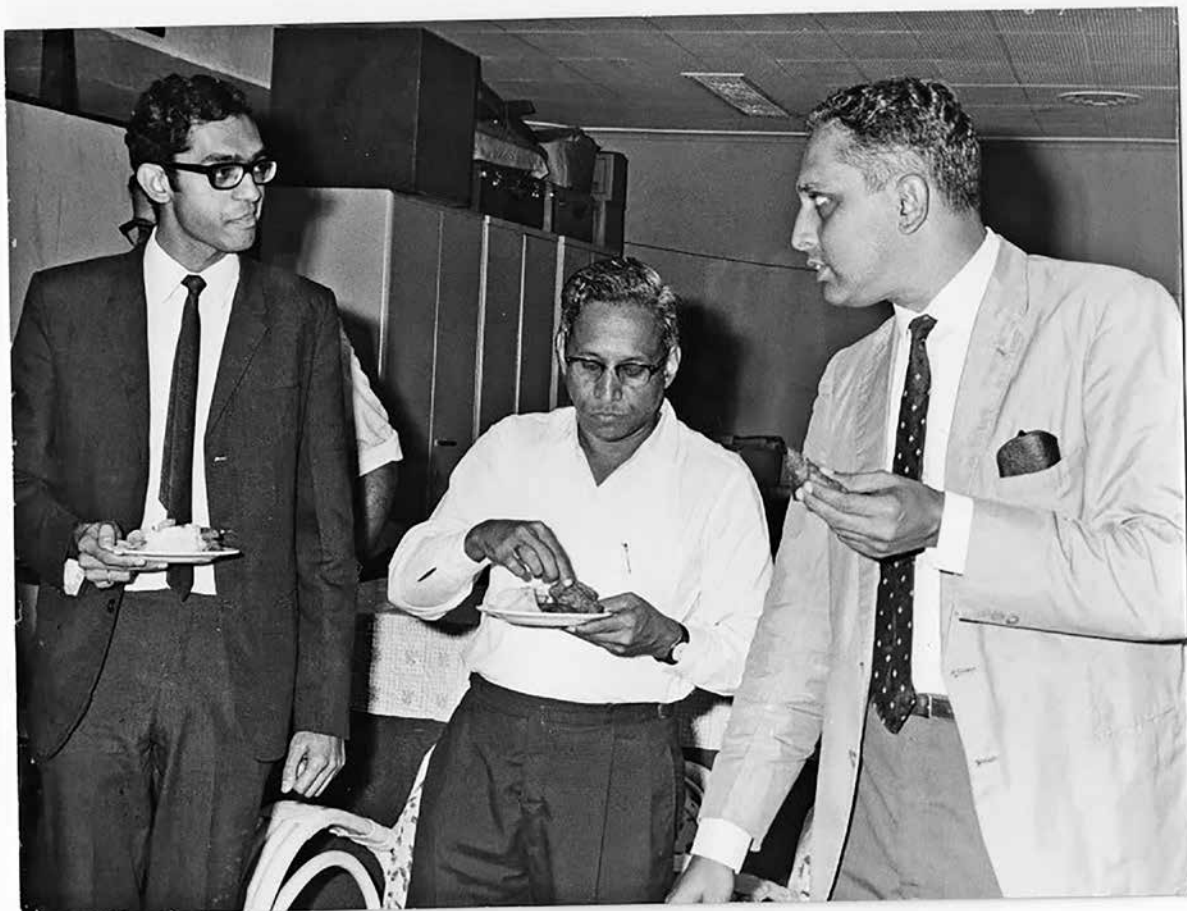
By Apoorva Bhandari



LRB receiving his PGP diploma from Kasturbhai Lalbhai in 1967, ranked 5th in class. Vikram Sarabhai is also seen seated at the table.

On a crisp October morning, 33 years ago, a pall of gloom descended onto the IIM Ahmedabad campus. An Indian Airlines aircraft had crashed that morning near Ahmedabad airport and news filtered to the campus that one of their own, Prof. Labdhi R Bhandari, had perished in the accident. Students remember the formidable Prof. MN Vora coming into the classroom with moist eyes and

breaking down at the end of the class. Prof. Bhandari was only 40 years old when he died, but in two short decades he had built an exceptional career as a student, manager, researcher, professor, consultant and administrator. In the words of Prof. GR Kulkarni, IIM-A had lost one of its “finest jewels”. In the days ahead, a memorial appeared in the Times of India depicting a lamp that had been suddenly extinguished. It captured



LRB (L) in conversation with Prof. John Camillus (R) in April 1970 at the first ever Alumni reunion. LRB was still working for Hindustan Lever at the time. 18 months later, he would join the IIM-A faculty.

the emotion felt by many of his colleagues, friends and students: of a shining star violently extinguished in his prime. In this retrospective feature, I try to reconstruct his story.

COMING OF AGE AT IIM-A In early July 1965, a frail young fellow with a severe cold showed up at the door of Prof. Vasant Mote, the PGP Chairman. He had just arrived in Ahmedabad from Rajasthan to join the second batch of PGP students. At three weeks short of his 17th birthday, Labdhipat Raj Bhandari (LRB) was by far the youngest of the batch. Though armed with an incisive and mature intelligence, LRB came to IIM-A with a humanities education, barely any Mathematics background, an entirely Hindi-medium education, and little comfort with spoken English. In the face of the famously formidable PGP-1 curriculum of cases, readings, in-class interrogations and surprise tests, along with a sophisticated, English-speaking culture

at IIM-A, he was soon at sea - both academically and socially. Determined to not give up, LRB started burning the midnight oil, working late into the night to digest and solve cases. The going was tough, but with supportive mentors and batchmates, and a tremendous amount of elbow grease, LRB slowly found his footing. He ended the semester, to his own surprise, with the only A in Marketing, and a new, deeper confidence.

It was a remarkable transformation that was witnessed by his Sociology Professor at Jodhpur University, KB Kothari, who had since joined the faculty at IIM-A. *“To my surprise, I discovered that within 4 to 6 months at IIMA he was a completely transformed person with amazing levels of self-confidence, communication abilities and a very smart presentation of self in all encounters. In my life, I have never witnessed such a radical transformation of a student personality in a few months mainly due to teaching-learning engagement,*

and peer group interactions in and out of the classroom at IIMA.” The PGP1 experience would have a deep impact on LRB’s mindset and his beliefs about the foundation of excellence. He wrote about overcoming a belief he had imbibed from his friends and peers at university: that the intelligent do not need to work hard. Indeed, he writes of how people who worked hard were seen in a negative light in his peer group at Jodhpur University because it implied that they were not intelligent. His struggle-filled experience at IIM-A, however, drove home the value of hard work and of improving over time. In the language of modern psychology, this was a shift from a ‘fixed mindset’ to a ‘growth mindset’ and for LRB, this was at the heart of his transformation. Three years later, he would call IIM-A his ‘break’ in life.

SELLING SOAPS AT HINDUSTAN LEVER The transformed LRB made an immediate impact on Dr. Ranjan Banerjee, Personnel Director at Hindustan Levers during campus interviews. Making a rare exception to their 21+ age requirement, HLL made LRB an offer to join their prestigious management trainee programme. After two years spent in the field visiting stockists and kirana stores, selling products hands-on, and helping launch *RIN* as part of the famed Hindustan Lever management training, LRB joined the washing products group and led a cross-functional team developing and launching a new detergent version of *Lux Flakes*. A year later, he became the brand manager for HLL’s most profitable product, *Surf* detergent, just as competitor Swastik Oil Mills launched a concerted promotional attack on *Surf*’s leadership position. The marketing challenge that LRB and his HLL colleagues faced, along with their their response soon became the basis for the first case that LRB wrote for IIM-A, ‘*Consumer Products Ltd*’, co-authoring it with HLL Promotions Manager, Diwan Arun Nanda, PGP ’66 gold medalist.

LRB’s work with *Surf* earned him one of the fastest promotions at HLL, making him the youngest Senior Manager in the company as the Head of Market Research. It was this experience that gave him deep expertise in new product introduction, something for which he would later become highly sought-after as a consultant. Two of LRB’s best cases at IIMA - ‘*Household Products Ltd (C) & (D)*’ - capture the outlines of this rather interesting slice of history.

In his new role, LRB commissioned and assembled market data about all the bathing soaps available in

the market, the market segments they catered to, and their brand image (to the annoyance of his boss who said “*HLL is not a research organization*”). It became obvious from this data that there was no soap targeted at the youth, in particular young girls, and there was a significant potential market in that gap. LRB shared his findings with Shunu Sen, who called a meeting of marketing and advertising colleagues at HLL and Lintas, and from that brainstorming session emerged the idea of the “freshness soap” to fill the market gap. Several test products and brands were created and tested (including those mentioned in the Household Product cases) before the winning formula of a green marbled soap, with lime perfume, and the iconic image of a bikini-clad Karen Lunel as a teen playing with abandon under a waterfall came together as *Liril* in 1974, two years after LRB moved on from HLL. Prof. JP Singh, who heard this story from LRB himself in 1984, remembers “*Standing in the corridor outside Wing 10, overlooking Louis Kahn Plaza in the forenoon, Labdhi explained to me how Liril had been created following a textbook research methodology to identify an unoccupied space, and the qualitative associations with freshness. It was like the periodic table in Chemistry that led to the discovery of so many new elements*”. While the advertising side of the *Liril* story is well known, the market research and marketing side of the story, and LRB’s role in it, remains to be told.

FINDING MEANING IN ACADEMIA LRB was on the fast track for a very successful career at HLL with the company intent on sending him for a stint at Unilever headquarters. Indeed, it is very likely that he had been tagged as a ‘Lister’ - HLL jargon for the few individuals identified by the company early in their career to be groomed for the top job. But, LRB’s mind was in a churn. In a handwritten note, I found in his papers, he describes a feeling of dissatisfaction. He had stopped learning and missed the ‘*science of management*.’ He realized working in a corporate role “*ran the risk of narrowing one’s vision, ambitions and values*.” He also noted that “*during the last few years my own awareness of ‘life’ around me - beyond my family and friends - has grown as has the appreciation of my ‘larger responsibilities’ to society*.” He was looking for something more meaningful to do where he could “*apply one’s mind and knowledge and have the satisfaction of fulfilling one’s larger responsibilities*.” LRB had shared his thoughts with Prof. Ravi J Mathai, IIM-A Director then, who encouraged him to join the institute’s faculty. After mulling his choices over six months, and against the counsel of his friends



LRB (R) with two IIM-A Directors. Dr. IG Patel (M) and Prof. N R Sheth (L). This was on the occasion of the visit of Governor B K Nehru to the campus in 1984 in connection with the first Advanced Management Programme (AMP) for public sector executives that LRB organized as Chairman of Management Development Programmes.

and family, he decided to take the plunge. After four and a half very successful years at HLL, LRB put in his papers to the shock of his mentors and colleagues at the company. Incredibly, he turned this life experience also into a case for the OB area - *Deepak Dey's Diary*, which brings out, quite beautifully, the chaotic, rambling, semi-rational and semi-emotional churn that goes into making personal decisions.

On the cusp of his transition from HLL to IIM Ahmedabad, on the 30th of December, 1971, LRB would hear the sad news of the unexpected passing of Dr. Vikram Sarabhai, the visionary moving spirit behind IIM-A. LRB would join the institute on the 3rd of January 1972. Three days later, he would be joined by another young Turk who had gone through a similar psychological churn - CK Prahalad. That very month, on the 25th of January 1972, Ravi J. Mathai, the celebrated Director of IIM Ahmedabad, and the man who had attracted LRB and CKP to the institute, would drop a bombshell in the first faculty meeting of the year - he would be voluntarily stepping down from his position. The IIM-A torch was gently being passed to a new generation.

In a few months, LRB was off to Columbia University where his research focused on social marketing. Conducting field research in the villages of Rajasthan, he wrote an award-winning dissertation that offered novel methods for developing communication appeals for family planning programs. Ironically, when he returned to the faculty of IIM-A in April 1976, India was in the throes of the Emergency during which 'family planning' had turned into a sinister programme of compulsory, coercive 'sterilization'. The excesses of the Emergency destroyed India's family planning programs and with them, any hopes LRB had of continuing his award-winning research in the area.

IN THE CLASSROOM It's hard to paint a picture of what LRB's classes were like, never having experienced one first hand, especially for a readership that includes many of his former students. Thankfully, many of his students have clear memories of his incisive classes even after four decades have passed and so I can try to give a flavor.

LRB's classes always used the case method. And like most case teaching at IIM-A, his teaching style was



LRB (R) and friends in the lawn of LRB's home (no. 316 IIMA Campus), likely on the occasion of his son's birthday. From Left to Right: Dilip Thaker, one of LRB's closest friends and PGP batchmate, then an executive at IBM London, Prof. Sasi Misra, Prof Abhinandan Jain, Mr Govind Baldava, another PGP batchmate.

Socratic, asking questions, prodding with “So?” and “Why?”, and challenging your answers to help you synthesize and defend careful solutions to the practical business problems that the case presented. He would set the tone right from the beginning: Rajnish Agarwal, PGP '88 recalls his very first class, “Labdhi walked in. We sat huddled together, partly in fear of his reputation and partly in awe, overwhelmed I think with his presence and his serious demeanor. After a few pregnant minutes of uneasy silence, Labdhi said, ‘So, what should Mr. Shah do?’ We all looked at each other for the ‘sacrificial one’. He then repeated, ‘Has anyone read the case?’ ... to which a brave one amongst us, at the very back of the class, sat up and said “Sir, would it not be better if you introduced yourself to us first?....Labdhi, composure personified, looked at him and said ‘Would that help solve the case?’”

Otherwise soft spoken, LRB adopted a very tough persona in the classroom. As early as 1972, as a rookie Assistant Professor without a PhD, LRB would walk out of the classroom if his students hadn't read the case. As Pranesh Mishra, PGP '79 remembers: “One would be a fool to attend his class without reading the case in advance. He would pick students at random and ask for a point of view and God help you if you were unprepared.”

Students remember searing roasts of those who made the mistake of trying to engage in arbitrary or generic CP. To a student who said something like “The product doesn't have an identity”, LRB would fix a glare before responding, “You mean it's not carrying an identity card”. To someone who said, “I will survey the market” and didn't say more....”How?? By climbing up an electric pole.” Delivered in his quiet, unassuming manner, these roasts were devastating and quickly set the tone and culture of the classroom. An unnamed PGP-2 is quoted in 1986 in the campus student magazine as telling a rookie PGP-1 “Don't make arbit CP. He will chew you.”

His elective courses were always heavily oversubscribed. His classes, often scheduled post-lunch, would always be full - with those not taking the course (and during cultural festival, even those visiting from other campuses) coming to watch the gladiatorial spectator sport. As S. Ramanathan remembers: “His acutely economic expressions were sufficient to punch holes in the collective verbiage churned out by the class and Labdhi intervened at the right time to sum up the case, leaving Dr. Watsons wondering why they could not think on those lines. The next class we were better equipped or so we thought and Labdhi took the logical combat to a higher level and the story repeated.”



LRB (second from right) receiving a memento from a student in the company of two other IIMA stalwarts - Prof M N Vora (second from left) and Prof Abhinandan Jain (right).

LRB's goal as a teacher was not just to impart marketing knowledge but to prepare students for the tough world of business by shaping their thinking, beliefs and values. He created a classroom environment in which the students could not fly by the seat of their pants. They had to put in the hard hours and rely on careful thought and preparation, rather than just on smarts. And, to this end, he consciously cultivated a classroom persona that was made-to-order. Everything he said or did clearly signaled that he meant business. He was very serious in his demeanor and seldom smiled. He deployed his dry humour and acerbic wit to punish anything that betrayed looseness or a lazy approach. As Piyush Jindal, PGP '82 recently said: "No fluff. No generalizations." As they engaged in this arms race of logical combat, without even realizing, their minds were being carefully chiseled.

A BUSY CONSULTANT LRB's incisive mind, lucid articulation, unassuming manner, and an unusual combination of deep academic insight and practical business experience made him a highly sought-after consultant. His client list was long and wide-ranged, from public sector companies like the Cement Corporation of

India, SAIL and SBI, MNCs like Cadbury, Citibank and HLL, and domestic concerns like Enfield, ITC, EID Parry and Bombay Oil Industries, to name a few. Two stories paint a picture.

Jerry Rao, then in charge of Citibank's consumer business in India, gives us a flavor of what it was like to work with him. "Citibank was planning on entering the Credit Card Business. I was looking for a good consultant to help us understand whether there was a real business proposition and as to how best we could grapple with it. We managed to persuade Labdhi that our project was an interesting one and he made time for us. In engaging with Labdhi through the project, what stood out was his soft personality, his razor-sharp and incisive mind, his willingness to separate tentative conclusions from firm ones and go in search of data to strengthen the tentative results and above all his characteristic ability to combine solid theoretical insights with practical business applications. I have worked with many consultants including quite a few from the best-known consulting firms in the world. Working with Labdhi beat all those experiences hands-down. The project was a success in virtually every way.

In retrospect, it is so clear that Labdhi asked the right questions and his analytical insights were spot on. The Citibank Credit Card Business in India went on to become a first mover, a pioneer and a market leader."

But LRB did not just work with large, glamorous companies. Harsh Mariwala of Marico tells us of their association: *"I was part of the Bombay Oil Industries, which was a typical family-run firm selling largely unbranded products like hair oil. I wanted to start branding our products but we had no in-house knowledge/expertise of marketing and as a small company located in the midst of Bombay's commodity markets, it was hard to attract professional talent. I had no formal management education and through many 1-on-1 sessions, Labdhi pretty much gave me my first exposure to the entire field of marketing – how to position a product, market research, segmentation, brand building, etc. We must have spent about a total of 15-20 days together in the early 80s. From our interactions, it was clear that he was very bright - extremely sharp. He was also very, very hard working. I remember he used to be very busy during that period and would not have time to meet when he was in Mumbai. So, often, I would meet him at the airport, catch the flight with him to Ahmedabad and we would work all night and then I'd catch the flight back to Mumbai in the morning! That was the sort of inner drive he had to excel."*

EPILOGUE LRB's tragic demise cut short a brilliant career that had many more achievements on the anvil and much to offer to the world. One can only speculate about the fame and fortune that awaited LRB in the post-liberalization economy as issues of marketing and competition became center stage. Perhaps, in the years to come, he would finally have given in to his entrepreneurial itch to build a business, as he sometimes expressed to his family. Others say that had he not died in the accident, he would have "outranked the likes of several latter-day global management gurus."

More concretely, LRB would most certainly have been appointed the next Director of IIM-A in 1989. According to Dr. V Krishnamurthy, then Chairman of the IIMA Board of Governors, LRB's name was on the top of the list, having been put forward very prominently by both faculty and alumni. Indeed, LRB had already been sounded out about his likely appointment – he had told his wife to prepare for the impending house move, and on the night before his death, he had



LRB addressing the inaugural session of the Advanced Management Programme (AMP) on the 2nd of July, 1984, in his capacity as the Chairman of the Management Development Programmes. The AMP was developed to provide advanced training for chief executives of Public Sector Enterprises. Also seen at the dais are SM Krishna, then Minister of State for Industries, and RP Billimoria, Chairman of the Public Enterprises Selection Board.

talked at length about what his vision would be as IIM-A Director with his friend Shyam Sunder Suri (PGP '72). As his close friend, neighbor and colleague, Prof. Abhinandan Jain recently said in an interview, *"He was the best person to do something in academic administration."*

Whatever the future may have held, LRB would have remained his humble, unassuming self. As S Ramachander pointed out in a thoughtful obituary, *"Labdhi remained consistently unflustered by the attention and the glamour of the multinational marketing world. He never bothered to conceal his Marwari roots and cultural origins in semi-urban Rajasthan. He was very conscious of the fact that he was - and wished to be - a simple person, all of a piece."*

To learn more about Prof. Labdhi Bhandari, please visit the Reconstructing LRB project at www.labdhibhandari.org. If you would like to share memories or stories about Prof. Bhandari, please write to editor@labdhibhandari.org



ON GRADCAPITAL, IIMA AND CONNECTING THE DOTS

Bengaluru-based gradCapital, co-founded by Abhishek Sethi (PGP 2021), is leading the charge to be an enabler to the student start-up community, involving student talent at an unprecedented scale. It has launched a pan-India, student-focused VC fund designed to help college graduates grow their ideas into businesses. gradCapital will invest \$25,000 in each of the 20 start-ups they select over the next year. gradCapital is also being supported by CIIE.CO - The Innovation Continuum.

EARLY LIFE I was a starry-eyed kid with the only aim to pursue theoretical physics. The craziness swept in me in high school. How can a Newton equation explain almost all the universe? - great explanatory power. The sweet elegance of mathematical equations majorly drew me into the depth of Science.

I went to BITS with the mindset to explore the realities of nature. During my internship at BARC, I worked on building a holographic microscope. Basically,

constructing 3D images from a simple camera. I was then amazed to witness that 11th standard optics can be applied for such real-life things. The project at BARC could be used for detecting cancer in blood cells or using it as a defence application. I was frustrated at some point because I couldn't take the project into the market and affect real lives. In other sense, I felt small and insignificant.

Because this idea was so simple, wouldn't someone

smarter and more resourceful pull it off better? This thought constantly echoed through friends and family. Every market demand is probably fulfilled and unless you have an extreme competitive advantage - one can't pull it off. A student, who lies low in hierarchies in terms of economic power (no money) or social power (parents and teachers control decisions!). To my dismay, the students need to take permission for using the washroom in the schools. Moreover, the institutions in India have a hard time trusting students on risky projects.

With these thoughts in the backdrop, I pursued Science till I graduated. As what I observed, the common thread in all lab experiences was the lack of supportive institutions for students to bring research to life. Most academic projects stay on paper or as presentations.

During my final year, I gave CAT and got into IIMA. I also had an offer from UC Berkeley and chose to defer my MBA. During my deferral period, I figured that I don't want to get a PhD and wished to do something more life-like. I was driven by an intention to touch lives and not just electrons with my work. I then worked at CIIE looking after their investments in DeepTech Startups with a focus on Biotech. The shift from a lab environment to business was tricky with the shift in culture, approach, and objectives were real. Academia was a more individual-focused goal and hence it gave the flexibility to work at suitable times. I also learnt that businesses need to have a culture of team orientation ingrained in it to bring ambitious projects to success.

gradCapital VISION gradCapital is an attempt to build an institution to support students and their brilliant projects. The challenges are largely institutional. Students are amazingly innovative, radical and experimental. What holds them back is the power and capital to execute projects. Historically, look at companies or social movements - most had their roots in student movements. From Google to Tiananmen Square protests - students have been excellently analytical in building things with a great ability of execution. The academic spaces have a free culture to think, question, develop, and converse about anything relevant. This culture is not easy to have or build from scratch.

Then there's something tricky about transitioning to the real adult world. In the corporate world, one is exposed to a new set of norms. These new norms set in new types of thinking which further create a new map of the world. The world remains the same when you transition from college to corporate - but the construction of the world changes. Ask a first-

year student, what are some major problems in the world and possible solutions, and then ask adults in a corporate. A college student is more likely to care about the environment or homosexuality tolerance than a manager in a corporate. The innate difference in innovation and ability to challenge the status quo is staggering. There's a certain bliss in not knowing about the challenges to problems. You feel more optimistic about your solution and are able to go all in.

In our experience of talking with student entrepreneurs, many of the teams are building start-ups in quantum computing, new millennial consumer, content economy, or drone food delivery. Students are really good at frontier tech, that's kind of obvious. At the same time, they are also facing millennial like new problems, and participating in the content economy. Overall, students have a great founder-market fit in the following:

- Deep-tech: Robotics, BioTech, AI/ML and more
- Products for the new consumer: e.g., Financial services for college students
- Content and Communities: Producing, monetising, and distributing content. Building communities on the same basis

Having said this, we don't have a rigid thesis to support students. These are just areas that students actively pursue. Moving forward, we want to go surgical on college campuses. Backing all kinds of projects: in labs, club activities, course project or even a hobby. We are bullish on this not from the view of opportunity, but because an institution like this is long due.

With this vision, we want to invest \$25,000 in foolish student projects and help them turn into great start-ups. In future, we will think of investing in all kinds of projects (non-profit, R&D research, club goals) that may not have the start-up component.

The challenge lies in monetising and mechanics to finance them.

IIMA EXPERIENCE AND PRESENT I wasn't much sure about joining IIMA for a long time. I just knew I came from a scientific background and I need to learn about people, society and structures - what they need, organisation structure, and society at large. I got more interested in public policy and entrepreneurship during IIMA. I took courses with Prof Anil Gupta and Prof Ankur Sarin - they had a major influence on me during my IIMA journey. To be frank, I presented gradCapital in CINE course at the Institute and encouraging words by Prof. Anil Gupta were immensely helpful. How could

a 24-year-old person start his own fund? All fund managers in the market are relatively old people with more experience. Again to my surprise, even SEBI asks for significant work experience to get many investments advisory licenses. Entrepreneurship is by its nature very lonely, because you are challenging the status quo and building systems that have had no past evidence. It requires a leap of faith + appropriate support systems. I am lucky that I had them. But the period was hard and it took some time to tie my passion, strengths, and aspirations together. I am now able to connect many dots from my past to this new project.

In addition to this, I actively engaged with CIIE. I worked with Vipul and Kunal (Partners at CIIE) before joining IIMA and they have been a major

support since Day 1. Their experiences in deep-tech, college ecosystem, and seed-stage companies are unparalleled. Each conversation with Vipul seems to enlighten us even more about the ecosystem. Kunal's drive to pursue newer and difficult areas - is something we draw our inspiration from. Their belief in the mission and the team is hugely encouraging.

On a personal level, I feel I have got this perfect job. Interacting with student energy is always fun, and I get a chance to nerd around Science. Imagine talking to multiple people every day who want to change the future with their passion! On top of it, it is super exciting to build a company and its processes. We are innovating almost everything from scouting, investing, and a cohort.

COFFEEMUG.AI PROFESSIONAL MATCHMAKING FOR TOP-OF-THE-FUNNEL TALENT



Dipti Tandon Puri (PGP 1991) is obsessed with everything digital. A startup veteran, she has been matchmaking since 1999! Here, we are talking about her journey so far and her latest venture CoffeeMug.ai, an AI-based professional matchmaking platform for business leaders. CoffeeMug.ai is an invite-only professional networking platform for top-of-the-funnel talent. It uses AI to fulfil hiring, investment, and network building needs of CXOs, founders, VCs,

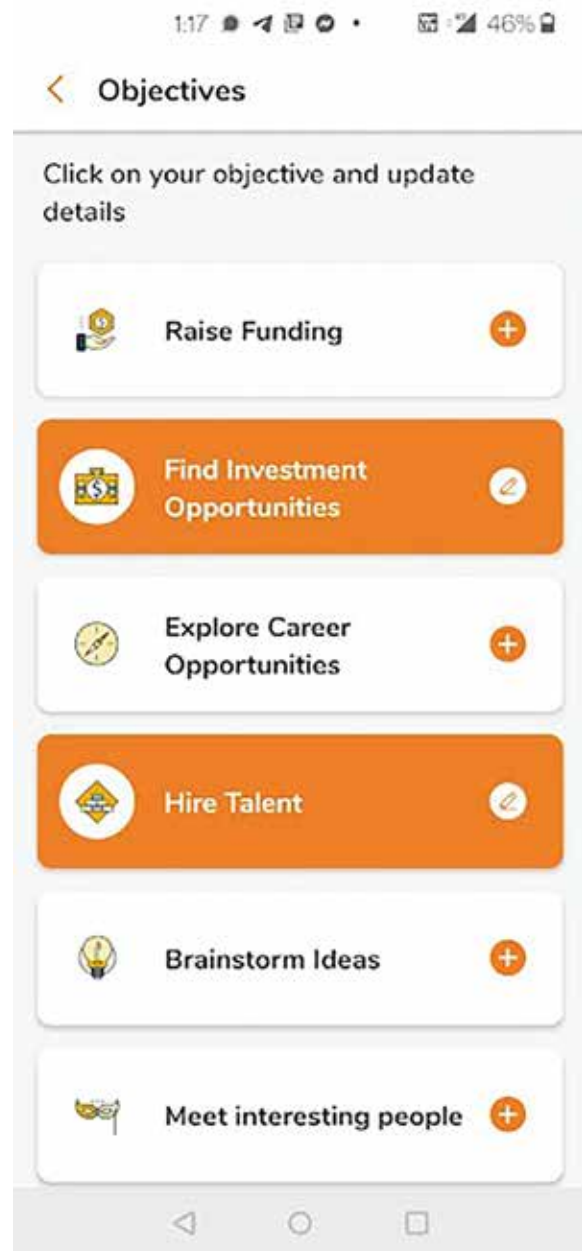
and other business leaders. After a year of operating as a web-only platform, CoffeeMug.ai has now also launched its Android and IOS apps.

Dipti built JeevanSathi.com, her first attempt at matchmaking in 1998 and it soon became a super popular matrimony platform. In 2005, she setup Magicbricks for the Times Group, this time, matching property owners and seekers. It quickly became India's



No. 1 property portal. Now, she is back to starting up once again. The product is yet another matchmaking business - CoffeeMug.ai, matchmaking for professional needs.

WHY I STARTED UP? The pivotal moment in my career was leaving the corporate life in the late 1990s. I got into the exciting world of start-ups at a time when the word start-up itself was unheard. It was early days in my corporate career, and my organisation was going through a merger. I spent a fortnight of 2 am work nights just to justify why we should exist. I found it extremely pointless of having to justify your existence. Plus, I realised as the smallest cog in a mammoth wheel, I could not even move a needle on my own. That thought prompted me to take the biggest risk of my career, chuck up my job and start something of my own. I figured what to do only after I chucked up my job - not before. The reaction of people around me towards my decision to become an entrepreneur was very different. Back then, it wasn't the 'in or the cool' thing to do. Everyone thought I had lost it as I was giving up a cushy job post MBA from such a premier institute. Mom in fact asked me if someone had asked me to leave the company and what would people say? I was hungry, maybe even foolish but supremely confident that "Kuch to kar lenge". For this confidence, I thank both my growing up years with my Dad and my alma mater IIMA.



JEEVANSATHI AND MAGICBRICKS While running JeevanSathi, I did not understand the concept of funding and that I would still be able to own the business and run it the way we felt would be the right way. I thought that if we have an investor, we would lose the right of ownership. As a business, JeevanSathi needed an investment as competition was building up and they had super deep pockets. So, we sold JeevanSathi - lock, stock, and barrel. While we had achieved success, I missed attaining 'big scale'.

By this time, I had understood that an internet business needs big money to scale and took up Times Group's request to build a real estate portal for them. This is where I achieved my dream of attaining 'big scale'. While I had built Magicbricks with my own hands, it was for someone else, the Times Group. I was associated with Magicbricks for 10 years, the product attained market leadership and life became mundane. I felt it was now time to move on to something newer. And this time an effort to build for myself and attain scale.

CONTINUING WITH MATCHMAKING By now, matchmaking is in my blood. I also think, once you break down the problem to matchmaking basics, a lot of parallels come out. For example, building the requirement system in property was the same as partner match at JeevanSathi, and today, it is equally applicable to finding business/team partner at CoffeeMug.ai.

USER GROWTH AND BUSINESS MODEL OF COFFEEMUG.AI Founded on 29 Feb 2020, CoffeeMug is a global, 1:1 warm introduction platform connecting entrepreneurs, investors and business leaders. Our vision is to democratise networking, and our endeavour is to empower our curated global community of leaders

to form new connections which unlock real business opportunities for them. Our AI based algorithms work behind the scenes, matching and connecting members on a weekly basis. It's a multi-layered algorithm covers multiple profile and behavioural attributes, optimising for maximum contextualisation and interactions.

Catering to the top three needs, viz., jobs, investment and expert network, the AI-based matchmaking algorithm at CoffeeMug.ai enables seamless virtual professional networking between stakeholders. CoffeeMug.ai currently has over 83,000 members, is signing up 10,000 users for meetings on a weekly basis and has an 85% interaction rate. Its users include investors from Nexus Venture Partners, Elevation Capital, Angellist, Matrix Partners India; leaders from startups such as CRED, Haptik, Lenskart, Ixigo; senior professionals from Big Tech companies like Amazon, Facebook, Google; investment banks like Morgan Stanley, and more. Besides India, the US and Singapore are its top markets.

Driven by fast paced technological innovations in all sectors, professional networking radically has become a global market for disruption. In this scenario, we wish that the new-age gated communities at CoffeeMug.ai could be a way forward.

InSharp - CHANGING THE FOCUS OF LEARNING FROM 'CONTENT' TO 'APPROACH'

India's pioneering Ed + Health Tech adaptive higher value learning program for school children

By the founders, Mr Rahul Anand (PGP 2011) and Mr Kamlesh Chauhan (PGP 2011) Having trained 10,000+ students for aptitude based examinations, the team set out to make learning less painful for children. Along with InSharp, they are also the founders of Bfactory (a premier MBA and placement preparation institute in East India).

Harshit studies multiple concepts, but he finds it difficult to solve questions on his own.

Rashi is not able to concentrate while reading paragraphs. She tends to get lost while reading.

Arpit understands everything at school, in tuition and at home. But, he doesn't score well in exams.

Harshit, Rashi and Arpit are not alone. Millions of students face problems with self learning and performing. The schools and tuitions with their focus on

syllabus completion don't help much.

About InSharp Being a unique "education + mental health" benefit training, InSharp is a learn-to-learn start-up which empowers children with academic training and physiology control approaches to make learning and performing a more effective and efficient process for them. The vision of InSharp is to create high performing leaders of tomorrow by empowering children to 'learn to learn' today.

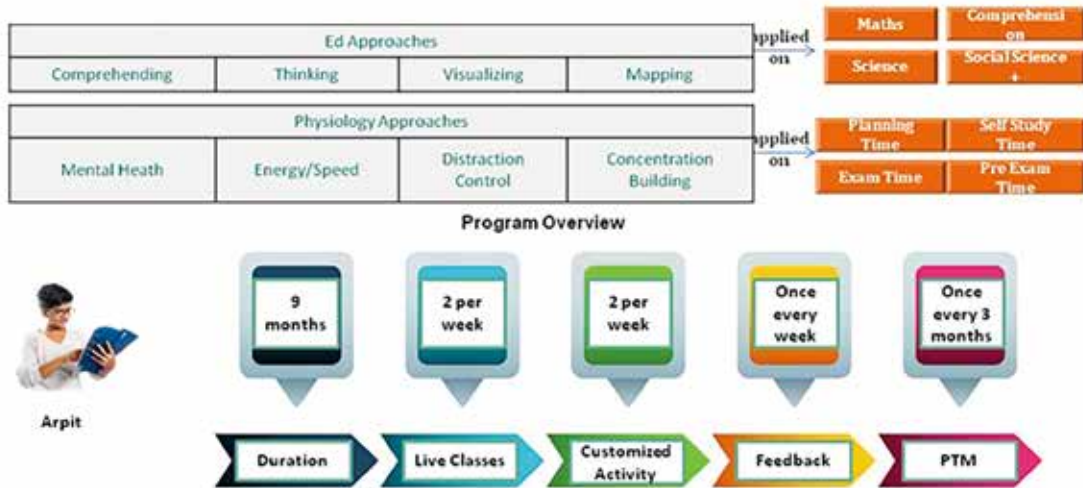
SPECIAL FEATURES



Product Vision At the business end, InSharp is an advanced analytics product with health tech integration for learn to learn training. At the customer end, InSharp

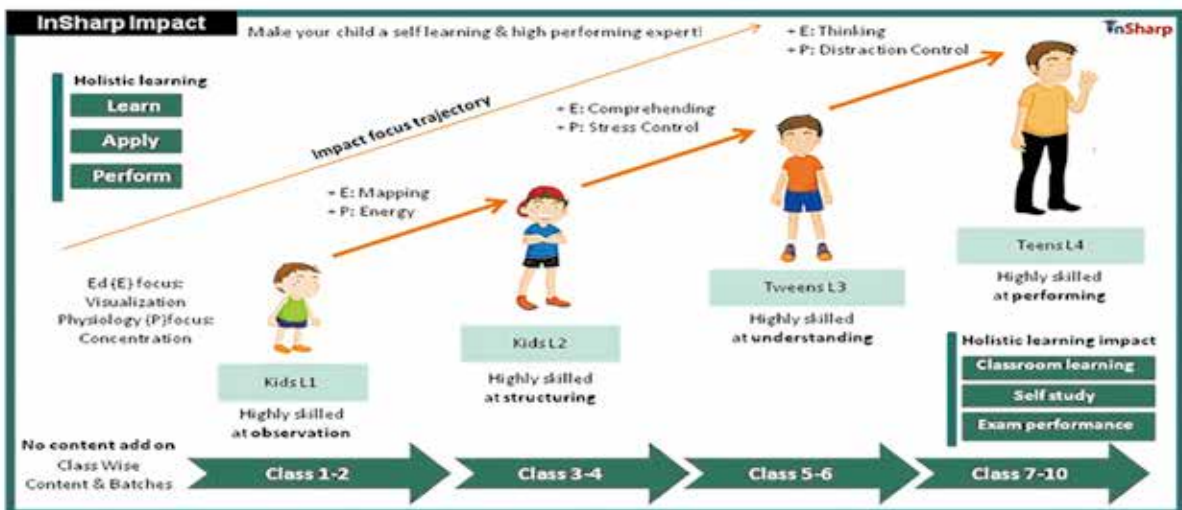
is a personalized learning management website.

Product Highlight Adaptive learning via advanced analytics | Future: Machine Learning



InSharp Program Overview The academic training involves skills like visualization, comprehending, thinking, and structuring. InSharp physiology control methods involve training on mental health and performing aspects like speed, concentration, stress and energy management (based on Heart Rate Variability inputs), and more. InSharp does not train on particular subjects, but trains on approaches for the entire school curriculum as per the child's age. InSharp does not add content to the child's life, but enables children to learn the same syllabus with ease. The key aspects of InSharp training are:

1. The ability to visualize while learning, e.g., Visualizing variables as real objects or calculations
2. The ability to anticipate while reading, e.g., Theme based reading, Anticipation Guidance
3. The ability to structure information, e.g., Mind mapping, Process Memory
4. The ability to plan and perform in exam settings
5. The ability to think: critical thinking, radiant thinking, pattern recognition, algorithmic thinking and predictive thinking
6. The ability to remember things: retention and revision method learning



SPECIAL FEATURES

Mr. Rahul Anand, (Co-founder, InSharp) expresses, “We have been teachers and mentors for 10 years now. Over the past 10 years, we have been able to understand the problems children face. To mention some: how to make first reading effective, how to break a problem into parts, how to move from one step to the other in problem solving, how to remember the process of solving, how to bring a chapter to closure, how to perform up to potential in exams, how to get over distractions and lot more. We have studied 150+ globally acclaimed academic and physiology control approaches and created the InSharp program. Let me give you an example, you know, research suggests that students who apply mnemonics while learning, show approximately 43% less anxiety going into an exam. Process orientation makes learning highly impactful. We do not want to add content to a child’s life. We want to make him/her adept at learning anything that he/she wants to learn. We are anti-tuition. We are anti-skill learning overload. We believe we are pioneers in the way learning will be visualized in the times to come.”

The InSharp Difference

Existing Focus
 ✓ Content
 ✓ Skill

GAP

What's needed?
 Ability to
 ✓ Learn
 ✓ perform

Trains on how to learn to learn skills/content

Opportunity **Strengths** **Differences**

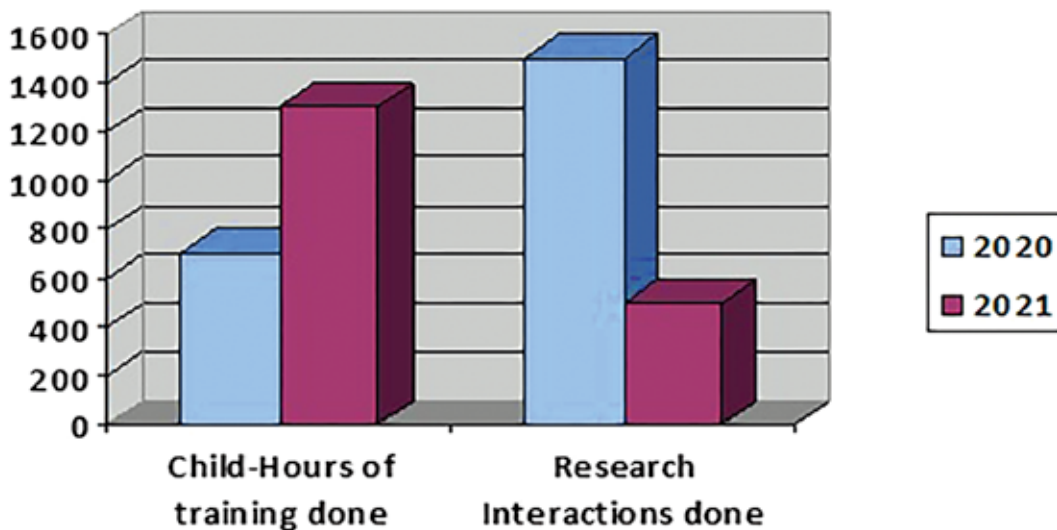
First mover advantage
 First learn to learn and perform package with ed+ health training

Creation
 Expert team
 Unique product
 trends
 NEP focus
 Online learning

InSharp Learning Compared				
	InSharp	Magic Crate	Brain O Brain	Newsela
Content	School subjects	Extra	Partial	Partial
Adaptive Learning	High	Low	Low	High
Live Class Learning	High	None	High	None
Learning Impact	Holistic	Partial	Partial	Partial

InSharp programs have a very good response from parents and children alike. InSharp students have been able to perform better at school. Process orientation and anxiety control training has benefited many students to reduce exam stress. InSharp impact is strongly connected to the happiness in learning and performing for a child. The InSharp classes average student rating till date is 9.7/10.

InSharp Business Journey InSharp has been incubated at ciie.co and is head quartered at HSR Layout, Bengaluru. InSharp got registered as a private limited company on 22nd March, 2021 and business entered revenue stage on 21st June, 2021.



In the dynamically changing world of today, 'learning how to learn' holds the key to becoming leaders of tomorrow. In a new world, where content

is omnipresent, it is important that 'process orientation' takes precedence over 'rote learning'. InSharp is a welcome move in the world of education technology.

WE DEFY DISTANCE WITH FOOD DELIVERY - JUSTMYROOTS

Contributed by Mr. Samiran Sengupta (MDP 2004). Food-tech platform justmyroots.com aims to connect people back to their roots through regional food. The start-up also claims to be India's first inter-state home delivery service, currently working with a team of 40 employees. JustMyRoots is currently operational in Delhi NCR, Kolkata, Jaipur, Bengaluru, Chennai, Hyderabad, Mumbai, Pune, Ahmedabad, and Kashmir.

HOW IT STARTED Mr. Samiran conceptualised the idea of JustMyRoots along with his wife and co-founder Promita Sengupta. In 2018, JustMyRoots was born out of the couple's personal struggles of staying away from home and missing their hometown food. These experiences led the couple to do their bit of research during the course of which they met a mother who was worried about her homesick child, studying in a different city. The culmination of all these resulted in the emergence of JustMyRoots.

BUSINESS MODEL JustMyRoots works on four pillars viz., local sales of products, inter-state or inter-city sales, Direct from home (DFH) services and Airport. The B2C model functions on the customers accessing the exclusive app or website and identifying the product that they would like to deliver. Once the order is confirmed following the online payment, the logistics and supply chain team packs and sends the purchased products to destinations. The special packaging keeps the food fresh for upto 36 hours as it moves from city to city through our partner airlines and delivery services.

SPECIALISED PACKAGING AND STATE OF THE ART COLD CHAIN LOGISTICS JustMyRoots is India's first perishable, inter-state, food supply chain enabled e-commerce platform, which handles regional or home-cooked food from different parts of the country, delivering pure nostalgia at the door steps. JustMyRoots has come a long way in establishing the distribution centres in 19 cities and delivering to almost 15000 pin-codes across the country.

JustMyRoots uses specialized imported packaging, accompanied by cost-efficient and state-of-art cold chain logistics where the food is transported at a temperature ranging between 5 to 8 °C. In case of long distance delivery, the products are transported



through flights. The company also has a special 'Last-Mile Delivery' service where the food is delivered at the doorsteps.

Currently, the start-up is working with various packaging institutes, India and abroad, to get a solution (patentable) which will keep the product fresh till 72 hours. The team is currently working with multiple food technology scientists and packaging experts to further improve the delivery timing and simultaneously keeping the cost low for customers.

DIRECT FROM HOME (DFH) SERVICE DFH is a very unique service wherein we pick up food cooked from a mother's kitchen (from one city) and deliver them to their loved ones living in another city. This service has received huge support from our customers and the essence of Home Food (literally) is served even at a distance of 1000 km in a span of a day or two.



CHALLENGES FACED Amongst many other, the major challenges were,

- Convince the customers and restaurants that the food can remain fresh even after 24 hours. Considerately, the team had offered free deliveries in the beginning to gain their trust and also delivered to the friends of restaurant owners who stay in different cities.
- Creating logistics and packaging to deliver perishable products
- Creating teams in different locations, even during the pandemic, who could understand the way we operate
- Getting the right customer service

MEASURES TAKEN TO MAKE THE FOOD DELIVERY SAFE AS WELL AS FAST DURING THIS PANDEMIC We had already set up a robust infrastructure in most cities, with strict adherence to the covid-related precautionary protocols. Our logistics and product partners are fantastic and ensured that the operation did not stop even for a day. The lockdowns did create issues for us, but as we are handling food, we generally managed the e-pass, ensuring the food delivery on time.

During the pandemic, as a food-tech company, the best help we could extend was to deliver special meals to the covid affected individuals/families. We wanted to do this sustainably and offered the services at a largely subsidized rate. During this phase, we were

adversely affected by,

- Key logistical challenge when the flights got cancelled
- Safety of the delivery team
- Unavailability of the packaging
- Restaurants and food outlets suddenly closing down

EXPANSION PLANS We are planning to reach at least 130 cities in India by 2023 and to start replicating our services to few large countries like the US/Europe/Australia/Philippines/China.

A DECADE OF BUILDING THE BEER WORLD FOR THE FUTURE FROM ST. ERHARD TO BIEROTHEK® GROUP

Recently, we came across a published feature in the Financial Times (Nov 2012), titled 'A network that runs from Bavaria to Delhi'. Digging deeper on the subject and clearly enlivened, we thought of reaching out to Mr Christian Klemenz (Exchange Student 2010) and Mr Vikanshu Bhargava (PGP 2011). With their entrepreneurial spirit and the support of a strong alumni network, they founded St. Erhard on June 30, 2011, a company that brewed German craft beer in Bavaria (Germany) and shipped it to India - in a first for our country. While communicating, it was updated that they still produce St. Erhard beer, but the business evolved to become Bierothek® Group in 2013, a specialist international retailer for beer specialities and one of the first climate-positive companies in the industry. Here, Mr Klemenz shares with us the journey so far, elaborating more on the vision and vision of building the beer world for the future.



It doesn't happen very often, so how was the journey of 'German beer enters India' in the year 2012? It all started with the ENVP course (Entrepreneurship: New Venture) of Prof. Dinesh Awasthi and Prof. Sunil Shuklain in the fall of 2010. I was an exchange student from Germany at IIMA and we were asked as a group to

write a business plan for a new venture. I was always very much interested in entrepreneurship and brought in the idea of importing German beer into India. After returning back to Germany I always stayed in touch with my fellow team member Vikanshu Bhargava and we then started to work on making it a reality.



When you started, what was the competitive advantage for your product? How has it transitioned with time? We created a new brand from scratch, so we had to find another competitive advantage over heritage or history. Our competitive edge was rather the overall story and the modern design of our St. ERHARD bottles. In the starting phase, we were able to use PR as an effective marketing tool which helped us to get visibility, even on a global scale.

How did the network of the schools you both were associated with help in building St. ERHARD? The network and the reputation of both schools, IIMA and HHL Leipzig for sure helped us decisively in an early stage of the company. HHL's PR department, for example, facilitated a press article in Financial Times which yielded in demand from beer importers from countries such as Hong Kong, Mexico, and New Zealand.

What are your fondest memories from IIM-Ahmedabad? My fondest memories from my time at IIMA is the time spend with fellow students in the dorm. Be it playing chess, having rooftop parties, or working on group projects together.

How has the business evolved to become Bierothek® Group now, one of the first climate-positive

companies in the industry? The export of our very own St. ERHARD beer brand was the starting point of the business, but it has developed and evolved a lot over time. We've now grown into becoming a carbon-negative craft beer retail group with multiple outlets in Europe. Today, our main business is the retail of other brands, but we still produce and export our own brands such as St. ERHARD.

For folks interested in the industry, what are the upcoming craft beer and brewery trends to look forward to? The global craft beer movement is in different development stages in different markets. Even though every market is unique, it can make sense to look into more advanced craft beer markets to better anticipate how the industry will develop in the upcoming years.

What plans are ahead for you in the alcohol beverages business? Our main efforts go into digitisation and sustainability. We're currently expanding our e-commerce online shop into becoming an open marketplace where breweries can sell their beers directly on our platform. Furthermore, we put a high emphasis on sustainability. We offset all carbon emissions and plant trees for every purchase made. We believe that beer is a good medium for combining indulgence with climate action.

DR. INDRAPRASAD GORDHANBHAI PATEL (1924-2005)

Shared by Mr Varun Arya (PGP 1983)



"When Dr. Patel took over as the new IIMA Director on 01 October 1982 from Prof. V. S. Vyas, Prof. Vyas took me to introduce to Dr. Patel. In the photo, I am interacting with Dr. Patel. Earlier Director Prof. Samuel Paul can also be seen in this picture." - Mr Varun Arya

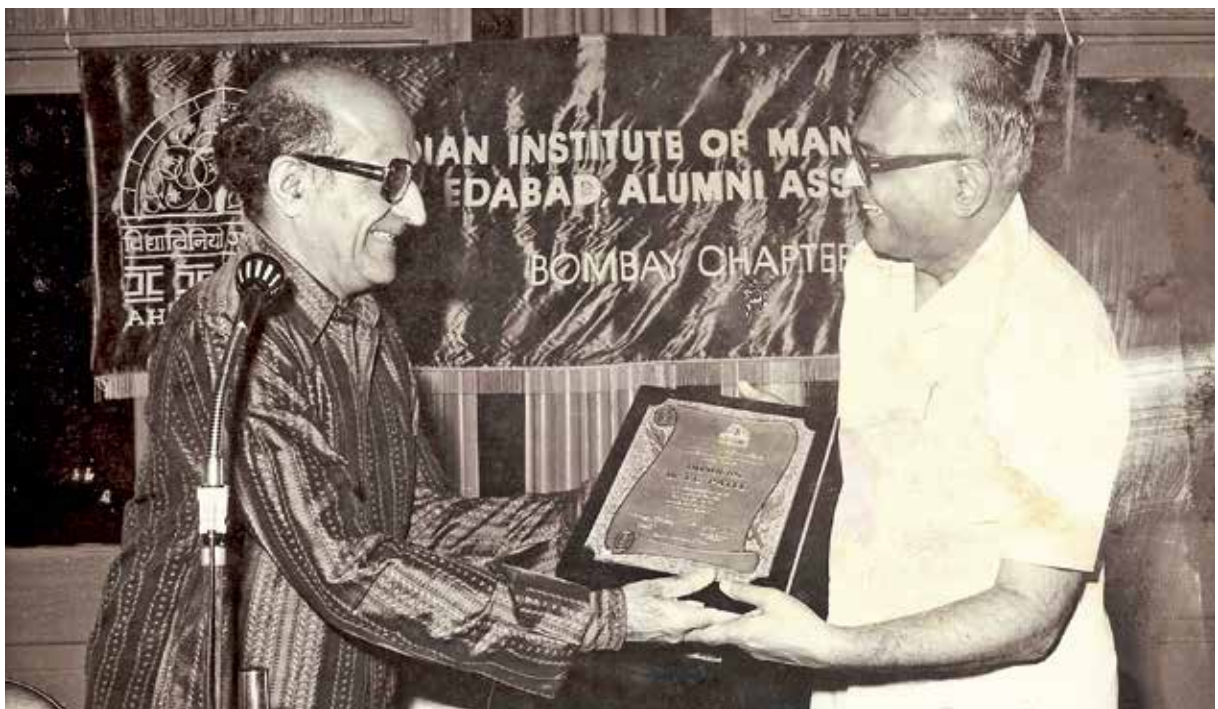
Dr. Patel was a leading Indian economic policymaker and the 14th Governor of the Reserve Bank of India. He was born on November 11, 1924, in Vadodara. He studied Economics at the University of Bombay, and then obtained a doctorate from King's College, Cambridge. He taught at the University of Bombay and then joined the International Monetary Fund. In 1954, he became Economic Advisor to the Minister of Finance and this set forth a distinguished career in economic policymaking in various capacities. He was the fourteenth Governor of the Reserve Bank of India (1977-1982), after which he joined IIMA as

Director. Dr. Patel cut short his tenure at the Institute when he accepted the post of Director at the London School of Economics (1984-1990), thus becoming the first South Asian to head a higher education institute of repute in the United Kingdom. He later returned to IIMA as Chairperson of the Board of Governors for one term, 1996 to 2001. He was awarded the Padma Vibhushan in 1991. Dr. Patel passed away on July 17, 2005. His autobiography *Glimpses of Indian Economic Policy* was published in 2002. (Source: archives.iima.ac.in)

Here, Mr. Varun Arya (PGP 1983) shares with us a few memories of Dr. Patel.



On 31 August 1984, IIMA Alumni Association Bombay Chapter had organised the Farewell Function on Dr. Patel's appointment as the Director of the internationally acclaimed London School of Economics. Photograph shows Dr. Patel, Mr. Nani Palkhivala (Chief Guest), Prof. Dwijendra Tripathi (then Chairman, IIMA Alumni), Mr. Chander Batheja (President, IIMAAA Bombay Chapter) and Mr. Varun Arya as Secretary of IIMAAA Bombay Chapter.



At the above function, Mr. Nani Palkhivala honouring Dr. Patel with a plaque.

Dr. Patel's handwritten message for IIMPRESSIONS, first newsletter of IIMAAA Bombay Chapter. This message contains a lot of meaning and purpose for IIMA alumni.



10 Sarangpur Bldg,
Bombay

My dear Vasudev,

I hope the following will do as the message for "IIMpressions?"

" I am hoping to know that the Bombay chapter of the Alumni Association of the Indian Institute of Management, Ahmedabad has begun a number of activities, including the publication of IIMpressions. An Alumni Association is a symbol and a focal point for many things: for the expression of gratitude to an institution which one loves and admires; for keeping alive the spirit of comradeship so characteristic of our younger days; for endeavours to discharge in a small measure our obligation to society.

All of us who have received good education in India are privileged people; and very few of us would be content to use such education only for making a good living. Voluntary effort of some kind outside workplaces in support of some worthy cause is, in the last analysis, the only real safeguard of individual freedom. Without that, the arbitrary power of the State will continue to grow and the fear and inequities in society will lead to more and more violence. In espousing some public cause through voluntary associations, we are not just serving others. We are ensuring a safe and sane future for our children."

Please confirm that you expect me at the Jay on 31st Aug. at 7 PM.

Yr. I. G. Patel
I. G. PATEL

THE INSTITUTE'S TOP 25 WORKING PAPERS

Rank	Working Paper	File Downloads				Abstract Views			
		2020 01	3 months	12 months	Total	2020 01	3 months	12 months	Total
1	Farmer Producer Organizations as Farmer Collectives: A Case Study from India <i>Nalini Bikkina, Rama Mohana Turaga and Vaibhav Bhamoriya</i>	12	19	108	394	23	65	389	1,289
2	A THEORY OF TAX EVASION IN DEVELOPING COUNTRIES <i>Errol D'Souza</i>	8	34	124	324	32	152	531	1,154
3	Performance of Single Pass Earth-Tube Heat Exchanger: An Experimental Study <i>Girja Sharan and Jadhav Ratan</i>	6	9	17	80	8	14	29	354
4	Treatment of Intellectual Property License in Insolvency: Analysing Indian law in comparison with the U.S. and U K <i>M.P. Ram Mohan and Aditya Gupta</i>	4	4	4	4	5	5	5	5
5	Demand for Fertiliser in India: Determinants and Outlook for 2020 <i>Vijay Paul Sharma and Hrima Thaker</i>	3	6	42	270	25	77	370	1,413
5	Equity portfolio diversification: how many stocks are enough? Evidence from India <i>Rajan Raju and Sobhesh Kumar Agarwalla</i>	3	3	26	26	6	11	39	39
5	Issues in Infrastructure for Export of Marine Products from India <i>G. Raghuram and Asopa V N</i>	3	3	8	171	4	10	35	904
5	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>	3	5	22	339	9	48	236	4,045
5	A Framework of Project Risk Management for the Underground Corridor Construction of Metro Rail <i>Sarkar Debasis and Goutam Dutta</i>	3	12	45	359	14	35	164	1,230
10	Evolution of Model Concession Agreement for National Highways in India <i>T.S. Ramakrishnan and G. Raghuram</i>	2	5	15	93	3	7	43	307
10	Financial Literacy among Working Young in Urban India <i>Sobhesh Kumar Agarwalla, Samir K. Barua, Joshy Jacob and Jayanth Varma</i>	2	3	7	321	4	20	88	1,273
10	Indian Administrative Service (IAS) and Crony Capitalism: A Review Paper <i>Vishal Gupta</i>	2	3	8	43	3	9	51	211

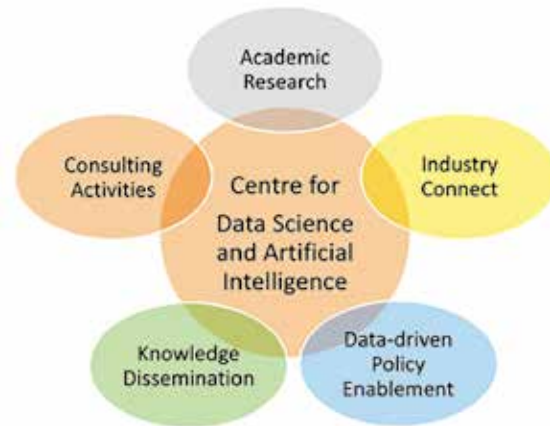
TOP 25 WORKING PAPERS

10	Central bank gold reserves and sovereign credit risk <i>Sawan Rathi, Sanket Mohapatra and Arvind Sahay</i>	2	2	27	27	3	6	22	22
10	Derivatives Pricing using QuantLib: An Introduction <i>Jayanth Varma and Vineet Virmani</i>	2	7	22	150	7	14	65	304
10	The Transformation of Microfinance in India: Experiences, Options and Future <i>Mankal Sriram and Rajesh Upadhyayula</i>	2	2	16	291	8	14	68	980
10	Diversity and Inclusion at the Workplace: A Review of Research and Perspectives <i>Nisha Nair and Neharika Vohra</i>	2	9	43	127	14	47	201	461
10	A General Purpose Exact Solution Method for Mixed Integer Concave Minimization Problems (revised as on 12/08/2021) <i>Ankur Sinha, Arka Das, Guneshwar Anand and Sachin Jayaswal</i>	2	2	2	2	5	5	5	5
10	Capital Structure and the Firm Characteristics: Evidence from an Emerging Market <i>Indra Pandey</i>	2	10	37	342	16	44	153	1,347
10	'Allottees' as financial creditors: pushing the conceptual limits of the Indian insolvency regime <i>M.P. Ram Mohan and Vishakha Raj</i>	2	5	15	27	7	28	88	139
10	Structuring the Dedicated Freight Corridor Project A Lost Opportunity <i>Sobhesh Kumar Agarwalla and G. Raghuram</i>	2	5	13	79	2	8	42	255
10	How informative are quantified survey data? Evidence from RBI household inflation expectations survey <i>Gaurav Kumar Singh</i>	2	5	10	10	4	9	26	26
10	Climate Change in Madhya Pradesh: Indicators, Impacts and Adaptation <i>Vimal Mishra, Reepal Shah and Amit Garg</i>	2	7	31	143	13	61	350	913
10	Food Subsidy in India: Trends, Causes and Policy Reform Options <i>Vijay Paul Sharma</i>	2	14	65	1,073	27	250	981	12,442
10	Modeling Travel Demand in a Metropolitan City: Case Study of Bangalore, India <i>Prem Pangotra and Sharma Somesh</i>	2	3	12	223	4	11	55	655
10	Fertilizer Subsidy in India: Who are the Beneficiaries? <i>Vijay Paul Sharma and Hrma Thaker</i>	2	10	59	1,255	24	171	1,249	11,751

Statistics updated 2021-09-05

BRIJ DISA CENTRE FOR DATA SCIENCE AND ARTIFICIAL INTELLIGENCE INAUGURATED

The Brij Disa Centre for Data Science and AI (CDSA) was inaugurated on 16th August, 2021. The endowment for this Centre has been contributed by Mr Deepak Gupta, Joint Managing Director, Kotak Mahindra Group. The Centre shall undertake leading-edge research in Data Science and Artificial Intelligence that will support businesses, governance, and policymaking. It aims to forge synergistic and collaborative relationships between scholars and practitioners in data-intensive organizations, besides undertaking case-based research to understand the current industry practice and develop case studies for classroom teaching. For more information, please visit iima.ac.in/cdsa/



CENTRE FOR DIGITAL TRANSFORMATION LAUNCHED



The Centre for Digital Transformation was launched on August 26 2021, by IIMA in collaboration with Bank of America. With rampant digitization, many challenges and opportunities arise related to the ethical use of artificial intelligence technologies, individual privacy, data ownership, amongst many others. The Centre will be conducting research, education, and other related activities to offer a core foundation for digital transformation in India and the World.

The advisory committee of the Centre is co-chaired by Prof Pankaj Setia and Catherine P. Bessant, Chief Operations and Technology Officer, Bank of America.

Other members of the advisory committee include Prof. Errol D’Souza (Director, IIMA); Sumeet Chabria (Global Technology & Operations COO and Global Business Services Executive, Bank of America); Dr. Debjit Roy (Professor, IIMA); and Prof. (Dr.) Ramayya Krishnan (Dean of Heinz College, Carnegie Mellon University). Further, the Centre has also set up an advisory ‘Council on Responsible Digital Transformation’ to help develop best practices and deliberate on unique perspectives on digitalization. For more information, please visit www.iima.ac.in/web/cdt

A NOVAL INITIATIVE BY CIE.CO - ASSAM GETS FIRST AGRIBUSINESS GROWTH LAB

On June 30, 2021, CIE.CO launched 'AAGL' program under Assam Agri-business and Rural Transformation Project (APART) to support and accelerate growth of agri and allied enterprises in Assam. The program would assist 100 enterprises in agri and allied sectors in the state of Assam in 4 years. Entrepreneurs would be provided with expert mentoring, business services, technical assistance through various in-build and connected

services. Handholding would be provided to access the right channels for business funding. The program has been introduced in the state of Assam to provide the necessary momentum to the agri industry in Assam through entrepreneurial interventions which can have trickle down effects to regional economy through generation of employment and improved livelihood for marginal farmers and micro entrepreneurs in the state. *More information at aagl.cie.co*

2nd INTERNATIONAL CONFERENCE ON INDIAN BUSINESS & ECONOMIC HISTORY

Set amidst an iconic campus designed by Louis Kahn, IIMA is also the birthplace of 'business history' as a discipline in India under the stewardship of Prof. Dwijendra Tripathi (1930-2018), a faculty member of IIMA from 1964 to 1990.

The first International Conference on Indian Business & Economic History 2019 was held in memory of Prof. Dwijendra Tripathi. The second International Conference on Indian Business & Economic History was hosted online, on August 24-27, 2021. It was a forum to host research papers, provide a workshop for PhD students, and spark conversations on this subject. The

conference drew in leading scholars working in the field within and outside India.

The conference panel themes included - Before the 19th century, Land & Labour, Economic Development, Princely States, Management (including a presentation on management education before the IIMs), Insurance, Finance, Industry, Information & Technology, Urban History and a session on introducing the latest archives in India, linked with business and economic history. The conference ended with a session on pandemics and history. For more information, please visit conference.iima.ac.in/history/

IIMA PGPX REPORTED THE BEST PLACEMENT FIGURES IN THE LAST 15 YEARS OF ITS HISTORY

IIIMA saw record placements for its fifteenth batch of full-time Post Graduate Programme in Management for Executives (PGPX). A total of 120 firms participated in this year's campus placement process, held virtually, offering different roles to the PGPX graduates ranging from CEOs to Heads of Department. As per the final placement report on September 27

2021, a total of 137 students were placed - 119 received offers through the IIMA placement system, 17 received offers on their own and 1 took up entrepreneurship. The Information Technology (IT) firms were the largest recruiters this year, having hired 37 per cent of the batch, followed by Healthcare (13 per cent), BFSI (12 per cent), and Consulting (10 per cent).

‘PAWSIBLE’ SIG LAUNCHED TO FACILITATE SMOOTHER HUMAN-ANIMAL INTERACTIONS AT IIMA



To foster a spirit of understanding and kindness towards the non-human members of the Institute, ‘Pawsible’ SIG was instituted on Jun 28, 2021. The SIG is working towards facilitating vaccination drives, population control, and assisting the designated NGO in various activities and other support - with a motivation to reduce human-animal conflict in the campus. There are three cells in the SIG: namely, feed care (assigning volunteers to feed animals), social interaction (to enhance awareness towards animals on

social media), emergency response (to act in cases of any emergency that has happened to the animal). The SIG’s focus is the canine and feline population of the Institute.

The initiative has been ideated by Prof. Sourav Borah, Yashaswy Akella (PhD), Ankush Chawla (PGP 2019-21), Rya Ray (PhD) and other members of the team. More details available at www.iima.ac.in/web/pawsible/index

IIM AHMEDABAD RANKED BEST B-SCHOOL IN INDIA, AGAIN



INDIA RANKINGS 2021
National Institutional Ranking Framework



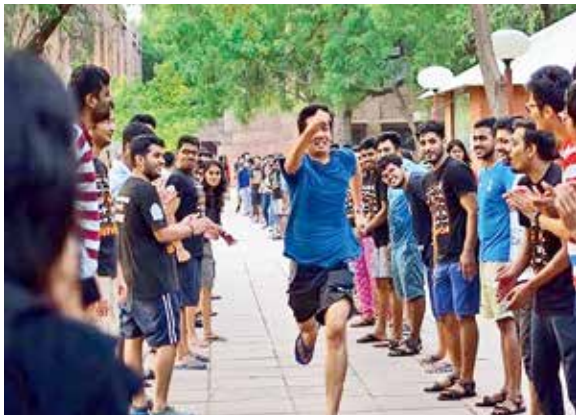
Management

Indian Institute of Management Ahmedabad	1
Indian Institute of Management Bangalore	2
Indian Institute of Management Calcutta	3

According to the Quacquarelli Symonds (QS) Global MBA Rankings 2022 and National Institute of Ranking Framework (NIRF) 2021, IIM Ahmedabad once again secured the top position among the management institutes in the country. Globally, the Institute has marked a position in top 50, with 46th rank according to QS Global Full-Time MBA Rankings.

The Institute has been ranked 26th across the world in the Financial Times (FT) Masters in Management Rankings 2021 for its two-year Postgraduate Programme in Management (PGP). The Institute is at number one position in “Salary today (US\$)”, “Weighted salary (US\$)”, “Employed at three months”, “Faculty with Doctorates” and “Company internships” criteria for rankings and number five position in “Careers service rank” criteria.

CLUB RUN 2021, VIRTUALLY THOUGH



Club Run 2019



The Club “Run” has been one of the highlights of the PGP experience at IIMA. Every year, the incoming students are introduced to the 50+ student managed clubs. After creative presentations by each club, the applicants then have to fill out application

forms and quite literally, run, to submit them as they are cheered on by their seniors. While this year, a virtual version was hosted with the same enthusiasm, the students also found themselves reminiscing on old memories.

E-SYNCHRONY 2021



AHMEDABAD BANGALORE DELHI HYDERABAD JAIPUR KOLKATA MUMBAI

There is no one better to show the path than one who has walked it! The SAERC organized the e-Synchrony, a platform for the incoming batch to interact with some of the institute's illustrious alumni. Held across 7 city Chapters, the incoming batch received guidance from their super-seniors on how to best utilize the 2 years they are going to spend on campus and the post-IIMA life that lies ahead of them.

FT MEETS 2021 - THE ONE WHERE THEY ALL MET!

Continuing the tradition of giving the incoming PGP batch a warm welcome, and helping them understand what awaits them, the Mentorship Cell organized 17 Faccha-Tuccha meets with enthusiastic participation from 150+ PGP2s (the Tucchas) and 350+ incoming PGP1s (the Facchas). These meets serve as a platform for ice-breakers, interactions, and for the incoming batch to receive guidance on everything related to academics, extracurricular(s), clubs, and campus life.



INTRODUCING THE NEW BATCH (2021-23)

Being a consistent advocate of diversity across gender, education, profession, work experience, socio-economics and culture, Institute welcomed the 58th batch of the two-year Post Graduate Programme in Management (PGP) and the 22nd batch of the Post Graduate Programme in Food and Agribusiness Management (PGP-FABM), virtually on July 01 2021. The present batch comprises participants from varied backgrounds and experiences, ensuring that the diversity enriches the learning experience of the students within and beyond the classroom.

PGP 2021-23 BATCH		
Gender	No.	%age
Male	283	72.01
Female	110	27.99
Total	393	100.00
Academic Background	Male	Female
Engineering	234	51
Non-Engineering	49	59
Total	283	110
Average Age	23 years	
Average Work Experience	20 Months	
Candidates with Work Exp	265	
Candidates w/o Work Exp	128	

Jay Jajoo, Medicine MBBS graduate from Rajiv Gandhi Medical College, Thane, has worked as a frontline healthcare worker during the Covid-19 pandemic for the Navi Mumbai Municipal Corporation, managing testing facilities and vaccination centres, catering to 65000+ population. He was the Chief Coordinator of his institute's annual inter-collegiate fest and captain of the football team. He actively plays and follows multiple sports and is always up for

PGP-FABM 2021-23 BATCH		
Gender	No.	%age
Male	26	55.32
Female	21	44.68
Total	47	100.00
Academic Background	Male	Female
Food & Agriculture	26	21
Non- Agriculture	0	0
Total	26	21
Average Age	22 years	
Average Work Experience	15 Months	
Candidates with Work Exp.	13	
Candidates w/o Work Exp.	34	

a conversation about sporting events. He is passionate about health tech and its potential to improve access to quality care and resources, and aims to work on projects in this space.

Dwitiya Chandekar, Hospitality and Hotel Administration Hotel Management graduate from IHM Mumbai, worked as an Artist Manager at Vave Entertainment with music producer Vivek Hariharan, interned at JW Marriott Mumbai (Juhu) and has worked for 3 mega Bollywood events. She's Madhyama Pratham trained in Hindustani Classical music. She runs a science blog called 'SciencebyXanth', and is also an avid cuber.

Tanneru Sai Goutam, Engineer Graduate from IIT Bombay, has worked at ISRO for 3 years on various spacecraft. He has published papers in various national and international conferences. He is an amateur artist covering abstract themes to symmetry. He is interested in strategy based problem solving and aims to work in such roles.

Harshvardhan, Engineer Graduate from IIT Delhi, has worked at Amplus Solar (Petronas Group) for 2 years in the field of Data Science. Some of his achievements include ABG scholarship, NTSE, KVPY and IITD Merit Award. He has a 4+ years of formal training and holds a diploma in Classical Music. He led a project to train 25+ kids in Music with a team of 15+. He is very passionate about social work and was actively involved with NSS-IITD to generate 4000+ volunteering hours. He has a keen interest in Business & Technology and aims to pursue a career in the same.

Yash Manpuria, Engineer B.E. Computer Science and M.Sc. (Hons.) Economics dual graduate from BITS Pilani, has worked at JP Morgan & Chase for the last two years as a Quantitative Research Analyst in the Market Risk domain. As a space enthusiast, he has won the International Space Settlement Design Competition held at NASA Johnson Space Center, representing Asia. He is proficient in full-stack software development and has cleared two levels of the CFA certification. He has an active interest in the intersection of technology and finance and aspires to pursue a career in the same.

Tarun Surana, Engineer B.Tech Chemical Engineering graduate from IIT-Bombay, has worked at Royal Dutch Shell for four years in the Oil and Gas sector. As a stock markets enthusiast, he has built and actively managing personal stock portfolio of 70Lac+. Being passionate about travelling and adventure sports, he has visited 15 countries, done a month-long Mountaineering course and completed Skydiving, Bungy and Ridge swing on a single day in New Zealand. He has keen interest in policy making and wishes to contribute in this space in the future.

Souhardya Roy, Engineer Cambridge and HEC Excellence Scholar, Souhardya (IIT-Delhi) worked as a management consultant for 2 years, supporting Fortune 500 CFOs in the BFSI sector (India/Canada). His UG research work with BiotechCMZ resulted in 3 Journal Publications and 5+ Conference Papers (US and Portugal) in Analytics domain. He also led the Biotechnology Club (awarded Silver Medal by MIT, US), Economics Club and Weightlifting Team in college. He enjoys working in Consulting projects and wishes to build his career in pharma and healthcare analytics domain.

Dibyajit Bardhan, Engineer Gold medallist in Computer Science from CET Bhubaneswar, has worked with Deloitte Consulting for 7 months in the Digital Transformation space. A national-level debate champion and national basketball player, Dibyajit was awarded by Hon'ble Chief Minister Naveen Patnaik for his start-up idea. He loves writing short fiction and poetry. His personal blog (dibyajitbardhan.com) has over 500 subscribers and 20,000+ views. A passionate Toastmaster at heart, Dibyajit has been the Associate Area Director for Odisha Toastmasters Region and 3-time award-winning Club President. He's a popular public speaker in the Temple City.

Vidit Chugh, Engineer B.E. graduate from BITS Pilani Hyderabad, has worked at Cisco for almost 3 years in the Web Conferencing and IT sector. A P&G Emerging Leader, he is a marketing enthusiast and an ardent social volunteer. He loves drawing and writes poetry. He also has a blog and a YouTube channel with around 25K views. He is interested in queer representation and inclusion.

Saranya Sarkar, Arts Psychology graduate from Jesus and Mary College (DU), has worked for a year at ICICI Bank as a wealth relationship manager for HNI Clients and as the coordinator for various academic programmes. She has a keen interest in consumer behavior and is very passionate about sustainable development. She has been a part of the Green Revolution program, a cause supported by UNFCCC along with the United Nations World Humanitarian Summit. Additionally, she has won multiple art competitions and enjoys playing chess.

Avinash Kumar, Engineer Production Executive at Licious, Avinash steered 8 sections, handled 150+ man/day, achieved 40x process scale-up and 3% yield gain; Got technical training at India's 1st Brewery. Led a team of 68 mentors in SPSTI; Volunteer at NAB and Blood Connect, Avinash is NDA interviewed and holds NSS C & NCC A certificates.

Richa Mishra, Agriculture and Allied Horticulturalist by profession but a social entrepreneur by passion, Richa is the recipient of pest scout achievement from Govt. of Odisha. She led the marketing team during undergrad project generating 154% ROI. As an enthusiastic writer, she has bagged 7+ published articles and gold medal in essay competition. Internationally certified in organic farming, she aims to explore this sector.

K R Anandh Natarajan, Engineer Mechanical Engineering graduate from Vellore Institute of Technology, has worked for 2 years at Valeo's R&D division focused on vehicle electrification. As a technical manager of VIT's all-terrain vehicle design team, he has participated in national and international events. An avid music lover, he has also qualified Grade 5 in electronic keyboard from Trinity College, London. He is keenly interested in the disruptive trends impacting the automotive industry.

Richa Bhatia, Commerce/Economics/Management Chartered Accountant with an All India Rank at all three levels, interned at Deloitte and has worked with JP Morgan in the Commercial Banking Domain. An avid public speaker, she has been a part of Toastmasters, winning multiple awards and led conferences as the Public Relations Chair. She is also passionate about social work and has worked with Child Rights and You, Global Shapers (a WEF

initiative), and Climate Reality. Music and Designing are her favorite avocation.

Mohak Ghelani, Commerce/Economics/Management CA, CS, CMA, and a lawyer, has worked for two years at PwC in the Mergers & Acquisitions SBU, within the Tax and Regulatory Line of Service. He is an All-India Ranker in CS and CMA Final and had a perfect CGPA in B.Com. Driven by the motivation to leverage his knowledge and skills in creating social impact, he was among the top 10 contributors to the CSR initiatives at PwC India Foundation. Additionally, he likes reading non-fiction, has a penchant for the pen, and follows football and tennis.

The present batch comprises many more students from the arts, science, commerce, engineering, agriculture, and allied sciences background, among others - representing talent at its best, along with the diversity.

CUSTOMISED MANAGEMENT PROGRAMME FOR EXECUTIVES OF DAE ORGANISATIONS

As per the MoU signed with the Homi Bhabha National Institute (HBNI), IIMA would offer the custom-designed 'Sarabhai Management Development Programme for Senior Executives of Department of Atomic Energy (DAE) Organisations'. In the first programme of the series that commenced on September 4, 2021, the participants belonged to the Nuclear Power Corporation of India Limited (NPCIL),

Bhabha Atomic Research Centre (BARC), Indira Gandhi Centre for Atomic Research (IGCAR), and Bharatiya Nabhikiya Vidyut Nigam Limited (BHAVINI). Through this series of management development programmes, it is expected that IIMA and HBNI shall collaborate to undertake joint research on unique subjects including energy policy, risk management, talent management, leadership, public engagement, and communication.

MR PARAMESWARAN IYER JOINS JSW SCHOOL OF PUBLIC POLICY

Mr. Parameswaran Iyer has joined the Institute on 08 Sept, 2021 as Professor of Management Practice in JSW School of Public Policy. He is the Global Lead for Strategic Initiatives in World Bank's Water Global Practice. Mr. Iyer entered the Indian

Administrative Service in 1981 and took a voluntary retirement in 2009. He has been a former Secretary to the Government of India at the Ministry of Drinking Water and Sanitation, and its flagship Swachh Bharat Mission and the National Rural Drinking Water Program.

ONAM CELEBRATION 2021



Yet another Onam season was celebrated in the campus, organised by the Cultural Committee. The celebration was accompanied by a beautiful

Pookalam, performance by Footloose and special lunch menu - amidst prayers of plenitude and happiness.

PROF. MOHSEN MOHAGHEGH JOINS THE ECONOMICS AREA

We are glad to inform you that Prof. Mohsen Mohaghegh has joined the Institute on 09th September 2021 as Assistant Professor in the Economics area of the Institute.

Prof. Mohaghegh has received his doctoral degree in Economics from the Ohio State University in 2019. He earned his Masters in Economics from the Ohio State University in 2014 and a Bachelor of Science



in Mechanical Engineering from the University of Tehran in 2007.

Prof. Mohaghegh's primary research interests are in the areas of Macroeconomics, Econometrics, and Financial Economics.

His office is in Faculty Room No. 09 (IIMA New Campus). He can be reached on extension 4409 or at mohsenm@iima.ac.in.

The following statement about ownership and other particulars of the The WIMWIAN is published in accordance with Rule 8 of Newspapers (Central) Rules, 1956.

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I, Victor Pereira, hereby, declare that the particulars given above are true to the best of my knowledge and belief.

Ahmedabad,
October 2021

Victor Pereira
Publisher, The WIMWIAN

T-NITE: ONE OF THE BEST PARTS OF A PGP'S LIFE



T-Nite was back this year, in a hybrid mode for the first time, with students on and off campus joining together to make memories of a lifetime. During the two days, the sections were determined to establish their supremacy in a wide range of competitions organised by the Cultural Committee.



MR GIRISH ANANTHANARAYANAN (PGP 2015)

BUSINESSWORLD DISRUPT 30 UNDER 30 (2021)

COO AND DIRECTOR-SCALE PROGRAMMES, PEEPUL

Mr Girish is a part of the leadership team of Peepul (www.peepulindia.org), an education-focused non-profit that works with governments to transform education systems. In this role, he is responsible for designing and delivering on large-scale transformation programs in partnership with governments, as well as strengthening core organization functions. This includes Peepul's work in CM Rise, supporting the Government of Madhya Pradesh for the professional development of the state's 300,000 government teachers and Project Parivartan with the South Delhi Municipal Corporation (SDMC) in Delhi, across ~290,000 primary school students.

He has worked to deliver systemic and technology solutions for 10+ years, across agriculture, renewable

energy, education, skilling and financial inclusion. After leaving campus, he joined McKinsey & Company, where he was most recently an Engagement Manager, with his work primarily in projects across banking, technology and the social sector, in India and South East Asia. He co-founded and co-led Social Sprints, a one-of-its-kind pro-bono social impact consulting initiative in the McKinsey India office. He is also a One Young World Ambassador, St. Gallen's Leader of Tomorrow and an Aditya Birla Scholar.

He shares, "The knowledge and perspectives I gained at IIMA have surely been an integral part of my learning journey. Hope this news leaves you with pride of another testimony to the institute that the achievement by an alumnus is."

MR VARUN ARYA (PGP 1983) AWARDED BY HIGHER EDUCATION FORUM

Mr Varun Arya was awarded the prestigious first Prof Sharu Rangnekar Memorial Award for Ethical Leadership by Higher Education Forum (HEF) on the occasion of Teachers' Day this year. Higher Education Forum (HEF) is the largest think tank in the area of higher education in India.





MR RAJIV NORONHA

(FPM 2003)

INDIAN ACHIEVERS AWARD 2021 - HUMAN RESOURCE CATEGORY

PRINCIPAL CONSULTANT HUMAN RESOURCES, TCS

Mr Rajiv Noronha is an author, speaker, thought leader and a seasoned HR Professional with multiple impactful contributions to industry, academia and the world of practice as an HR leader. His efforts in industry-academia partnership have created a robust impact on industry-ready talent in areas of Analytics and Business Process Services.

He has also been recognized with other awards, including CHRO Asia-100 Most Talented Global HR Leaders; Lokmat Times - HR Leadership Award; Asia Pacific HRM Congress - Most Powerful HR Professionals Award; Asia's Best Employer Brand Awards Singapore - HR Leadership Award; and HR Leadership Award at 20th Global HR Excellence Awards, Mumbai.



MR AAYUSH GUPTA

(PGP 2021)

STRATEGY CONSULTANT, STRATEGY&

Global 25 Under 25 - IFSA Network IFSA Network, an international non-profit organisation in the field of finance, recently featured Mr Gupta in their "Global 25 Under 25" cohort. Highlighting the endeavours of young achievers across the world, the cohort features 25 changemakers from 11 nationalities for their endeavours. Mr Gupta was selected for his trailblazing work in establishing the first Asian chapter of the International Financial Management Association and imparting knowledge of finance and economics to thousands of students across Delhi-NCR.

Global Student Prize (Top 50) - Chegg and Varkey Foundation Deeply connected with social

causes, Mr Gupta has been the founding member of successful social entrepreneurship projects focusing on the United Nations Sustainable Development Goals. Varkey Foundation and Chegg.org have partnered to establish the Global Student Prize - an award for those making a real impact on learning, the lives of their peers and on society beyond. Mr Gupta has also been selected as a Top 50 finalist for the prize and amongst the only four from India. Top students were selected from 94 countries across the world - based on their academic achievement, impact on their peers, how they make a difference in their community and beyond, how they overcome the odds to achieve, how they demonstrate creativity and innovation, and how they operate as global citizens.

MR SARABJIT KOCCHAR (PGP 1974)

Mr Narpal Singh (PGP 1974) shares, “Sunny as he was popularly called, Sarabjit Kocchar was a ‘friend of all friends’. A devout Sikh steeped in Sikh traditions, fun loving, he was involved in all spheres of life. An active Rotarian, he helped all those whoever asked from him. We remember during our reunion at Mt Abu, how he convinced a stubborn police picket to open the locked gate for entry to a temple and then embraced him for thanks.



He was very fond of food and would offer suggestions for the best dishes in any cuisine. A widely travelled, he visited several countries along with his wife Reenu. He could share insights with local people and make friends. Koch was loved by all. His kindness and respect for all he touched was a hallmark of his greatness.

We will all miss his scintillating presence as God called him back too early, on 15 May 2021.”

MR UDAYBHANU SETHURAYAR (PGP 1974)

UDAYBHANU SETHURAYAR (PGP 1974)

Mr Joseph Mani (PGP 1974) shares, “Udaybhanu passed away in a Madurai hospital due to stroke on April 11, 2021. He is survived by his wife Nalini and two sons.

At the Institute and later too, Bhanu was a simple person with simple tastes and needs. After retirement, he and his wife moved to a small village called Kotalam on the Tamil Nadu-Kerala border. He also had his pet likes and dislikes and he was frank about them. When he would have a meal at our home, if he wanted something he would openly ask for it. He had an aversion to people who were caste or class conscious. He objected to a well-known politician from Thiruvananthapuram asking for votes in the name of his caste. Though he enjoyed travelling, he disliked the “When I was in New York....” and “During my last trip to Tokyo” types.



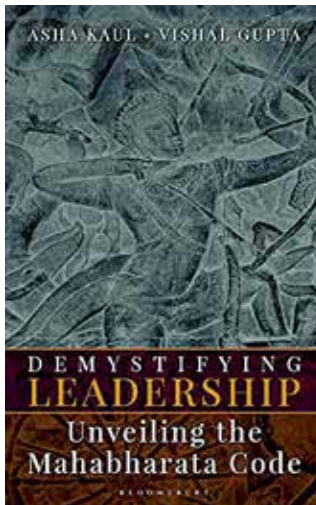
He was a devoted family man. His constant concern was the education and career of his sons. He almost broke down when he moved to Chennai and couldn't get school admission for his elder son. About his own career, he was not overambitious. He once told me, “I know I haven't made it big, but it really doesn't bother me. Some make it big, some don't. Ultimately what does it matter?” He preferred to be with a few close friends than a crowd of acquaintances. Friends meant a lot to him. He would keep in touch with friends by phone or personal visits, if possible. Every ten days or so he would call me and when he was in Chennai, he would drop in and have dinner with us and I know he used to do the same with other friends too.

He was well liked by many of his classmates.

Dear Bhanu, you have left a void in my heart and in the hearts of so many of us.”

DEMYSTIFYING LEADERSHIP: UNVEILING THE MAHABHARATA CODE

Authored by Prof Asha Kaul and Prof Vishal Gupta



Can leadership lessons be learnt from the Mahabharata? Demystifying Leadership positively asserts that we can and probes inquiry in the lives of six characters - Bhishma, Ashvatthama, Karna, Shakuni, Kunti and Krishna. It studies these characters in inescapable situations as they navigate through life by demonstrating values, decision-making ability, integrity and principles. Within the given constraints, some of these characters' swim and rise, while others sink in moral turpitude. Extrapolating these successful and not-so-successful character traits to corporate leaders and linking them to scholarship, the authors provide lessons for leaders and managers operating in diverse situations.

Borrowing from different disciplines, such as literature, philosophy, politics and psychology, Demystifying Leadership proposes to link essentials of leadership in the form of a Leadership Triangle comprising six levels: positive personality, peace with personal identity, purpose, positive use of power and politics, paradoxical leadership and principled pragmatism. It takes a grounded approach in amalgamating mythology and leadership through scholarship and practice.

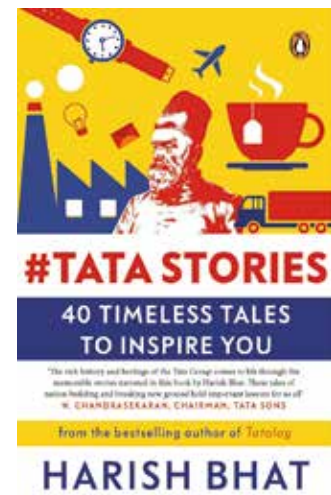
#TATASTORIES: 40 TIMELESS TALES TO INSPIRE YOU

Authored by Mr Harish Bhat (PGP 1987)

The Tatas have a legacy of nation-building over 150 years. Dancing across this long arc of time are thousands of beautiful, astonishing stories, many of which can inspire and provoke us, even move us to meaningful action in our own lives.

A diamond twice as large as the famous Kohinoor pledged to survive a financial crisis; a meeting with a 'relatively unknown young monk' who later went on to be known as Swami Vivekananda; the fascinating story of the first-ever Indian team at the Olympics; the making of India's first commercial airline and first indigenous car; how 'OK TATA' made its way to the backs of millions of trucks on Indian highways; a famous race that was both lost and won; and many more.

#TataStories is a collection of littleknown tales of individuals, events and places from the Tata Group that have shaped the India we live in today.



LIVES CHANGED THAT WEEK

Dr Jayant Mukherjee (FPM 1992-97) is a counsellor and is a co-founder of Samcara - a platform for career guidance (www.samcara.in). His book draws heavily on insights gained from the counselling experience. His first two books, 'Designing Human Resource Management Systems: A Leader's Guide' and 'Rendezvous with a Monk' received critical acclaim in India and abroad. Dr Mukherjee is passionate about animals and birds. He lives in Dehradun with his dog and cat.

Can lives change in seven days? Adrija: spinster, humanist, and a brilliant scholar is derided and threatened but stands firm in her resolve to be the guardian of two orphans. She accepts the responsibility knowing well that her life will be in peril, her independent lifestyle will change, and her professional commitments take a backseat. She uses traditional methods of parenting for two orphans. Storytelling, physical sports, and discipline keep the two engaged, drive home key learning's, and put what has happened in their lives in the proper perspective.

The children, aged five and fourteen, are in a state of shock at the turn of events in their lives. Will they be able to trust Adrija, accept her as one of their own, and be willing to lead a life that is different? Palash, the elder of the siblings, feels uprooted from all the things that he thinks define him. The journey will be more arduous for him than his young sister Mishti. Time, time is not on their side.

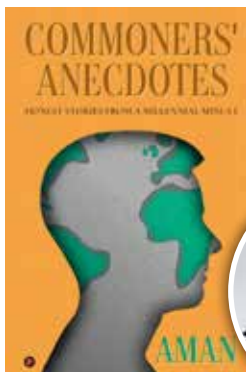
The deeds of the parents come back to haunt the three. Adrija must unravel the mystery of what happened to them to ensure the security of the children.

The book raises key issues about women and children that the Indian society grapples with. It uses stories within stories to drive home key messages. It takes you on a transformative journey of those seven days and leaves you with a sense of positivism and hope.



COMMONERS' ANECDOTES: HONEST STORIES FROM A MILLENNIAL MINUS 1

Authored by Mr Aman Anand (3TP 2018)



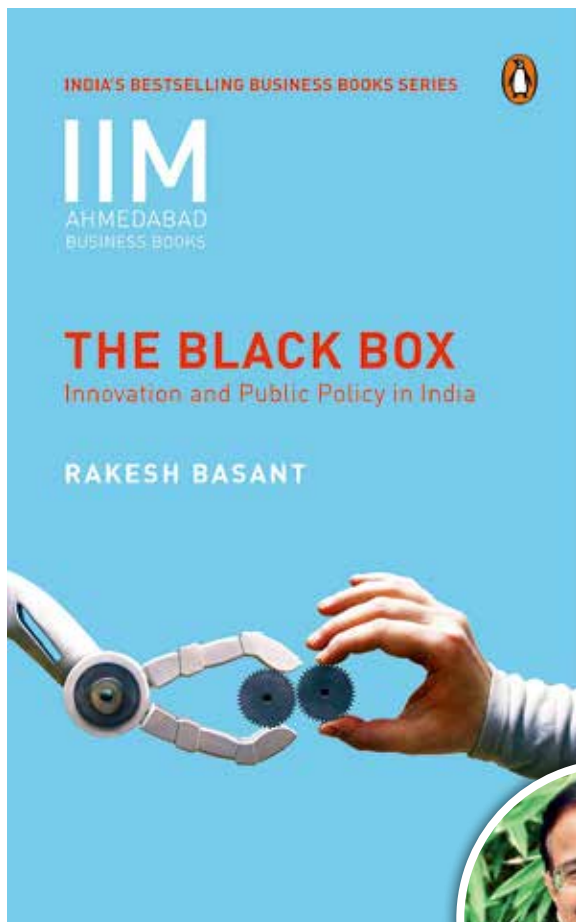
My first book is an earnest attempt to bring stories about my own life from early childhood till date, based on my memory primarily. Pre-schooling, schooling from upper kindergarten to 10th standard and then intermediate form the initial core of the book. My academics, habits, trespasses, handicap at arts and excellence in sports plus general knowledge are covered in initial chapters. The awards, reprimands, and brain fades are all part of the story lines. The interactions with friends, family as well as others are also reflected in the stories.

The key chunk is about my experiences at work, where I travelled to various cities, locations globally - making long term relationships while experiencing life in myriad forms. My personal setbacks in life are also part of the stories here. The conversations with people are also key in these stories, where many protagonists and some antagonists are also foretold.

THE BLACK BOX: INNOVATION AND PUBLIC POLICY IN INDIA

(IIMA BUSINESS SERIES)

Authored by Prof Rakesh Basant

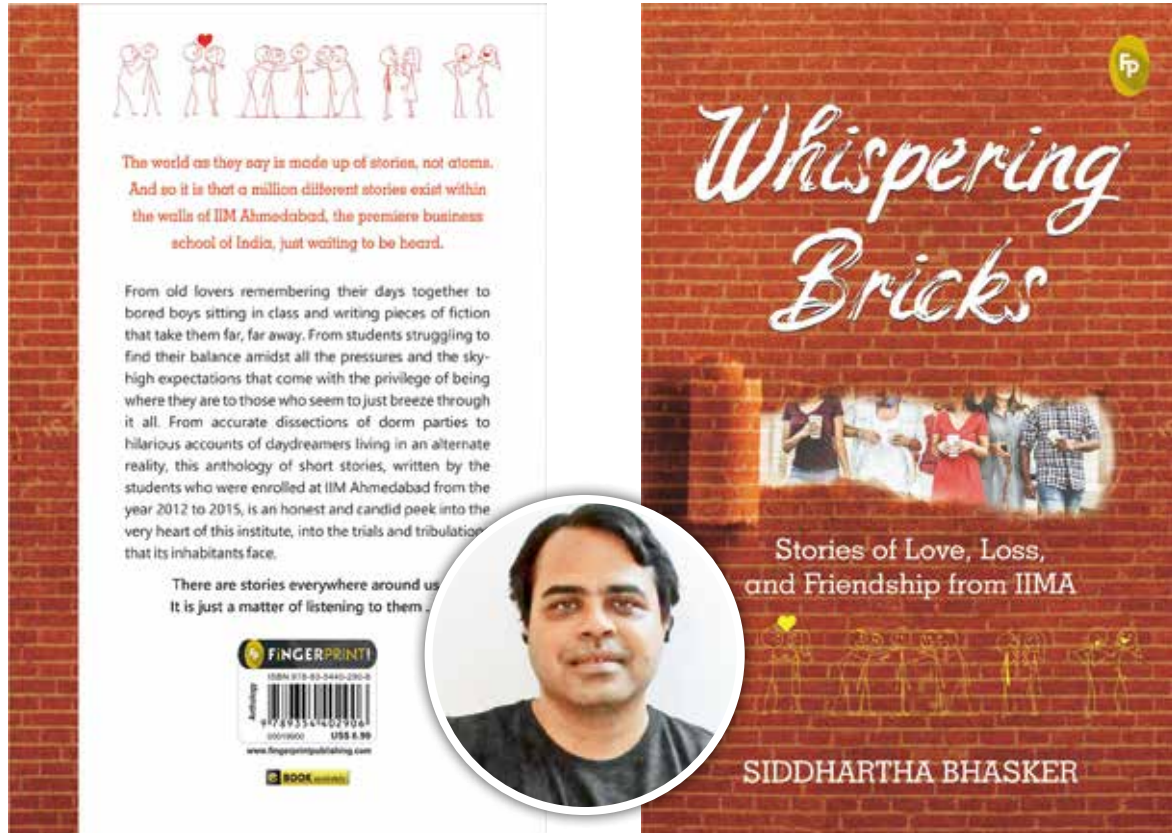


What policies should India pursue for fostering innovation? Taking the perspective that all policies that influence technology-related choices of firms should be considered part of innovation policy, the book analyses the impact on innovation of various policies, including those related to industry, trade, R&D, foreign direct investment, intellectual property rights, start-ups and higher education. It brings together

conceptual and empirical literature from diverse intellectual streams to analyse the linkages between innovation and public policy. Combining insights from the disciplines of economics and management, the book highlights the complexity of policy choices, identifies certain focus areas and argues for consistency across various policy instruments to create an appropriate environment for innovation in India.

WHISPERING BRICKS

Authored by Dr Siddhartha Bhasker (FPM 2017)



Whispering Bricks is an anthology of short stories written by students of IIM Ahmedabad who were enrolled at the institute from year 2012 to 2014. Right from the beginning, the anthology was focussed on discovering the untold stories of life at the campus of the best business school in the country. We wanted no hype (generally associated with the life on these campuses) but pure honesty. And we got honest stories of different shades and forms from budding writers on campus. This is a collection of sixteen selected stories from all the contributions.

Everything is not hunky dory at the IIMA campus. There is continuous struggle and heartbreak portrayed in stories like 'Four Walls don't make a classroom', 'Abhi and Rhea', 'The innocent tales of Chakru told in the way he loves' and 'Serendipity'. Everything is not cut throat competition as well. Long lasting friendships and soulful reunions showing the triumphs of human heart are also

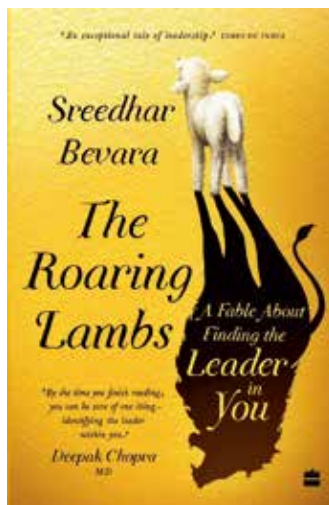
present in stories like 'Reunion', 'From Jumbo elephants to Jumbo jets', 'Placements and Society' and 'The 22:15 flight'. Some interesting anecdotes about things unique about the IIMA campus have been shown in stories like 'The deadly time of 1:45', 'IXX Globe', 'The Bright Orange T-shirt', 'Presenting Ravana' and 'Bite me'. There are stories which inspire like 'Angels of Love' about a sacrifice made by a rich woman for poor kids and there are stories like 'The Taxi driver', an experience of a bright student's tryst with a Mumbai cab driver which will amuse the reader. Finally, 'Mr Peace in PGP2' breaks the myth of a tough academic culture at the premier institute.

The stories are original and will give the readers a peep into what makes some of these students into successful men and women. Not only the alumni of the institute, but the common person's interest, should urge them to read the anthology.

THE ROARING LAMBS: A FABLE ABOUT FINDING THE LEADER IN YOU

Authored by Mr Sreedhar Bevara (MDP 2014)

'How many were killed in the attack today?' asked Fursa, the senior sheep. He was surveying the bloodstained East African grassland where the lions had gone on a rampage, now scattered with the shattered bones of his friends and families. Despair hung thick in the air.'



Welcome to the jungle. Here, the survival of the fittest is the ultimate truth. The weaker animal gets eaten in what is considered a natural food chain. But some have been tampering with the organic arrangement for selfish gains and resorting to mass murder.

In the Mau Forest in East Africa, the mighty lion king Kaizaar's autocratic ways are wreaking havoc on his subjects. Known to be the longest-serving ruler of the pride, he is ministered by the shrewd Shaka - the former leader of the lambs who betrayed his flock for the stronger lions. With their defences exposed, the lambs are backed into a corner.

How do the lambs stop the carnage and find refuge?

Will they be able to reverse the fate of their species and restore the Law of the Jungle?

Can a bunch of fearful lambs learn to roar?

What emerges is an illuminating leadership fable. The politics of the jungle and the strategies that aid survival are lessons of lasting value that will not only inspire but also help find the leader within you.

WEIRD ADVENTURES UNCOMMON LESSONS: THE DIARY OF AN UNPLUGGED CXO

Authored by Mr Virupakshan Kumaraswamy (PGP 1983), a well-known name in the corporate circles. An author who works as Chief Financial Officer at one of India's leading companies is a compulsive traveller and an avid watcher of the living planet. A regular columnist in economic dailies, he draws a lot from his experiences as a CXO, who is passionate about discovering fascinating story behind every human being. His other interests are sports and music and of late poetry. He has earlier published a book 'Making Growth Happen in India' (Sage Publications) which lays down a blueprint for 12% growth.

It is a collection of unconventional, extraordinary and incredible experiences. Replete with life-changing insights from conversations with uncommon, yet, ordinary people, and ironies of life, this book breaks the stereotype of notions about the 'other'. Full of wit and brilliant observations, these articles challenge the norms and ideas one has learnt to accept without questioning. With a twist at every turn of the page, and discovery of human sensibilities across cultures and boundaries of geography, this is a must read for those who dream of a better tomorrow.



SALES AND DISTRIBUTION MANAGEMENT: TEXT AND CASES | 3RD EDITION

Authored by Mr Krishna K. Havaladar (PGP 1971) and Mr Vasant M. Cavale (PGP 1970)

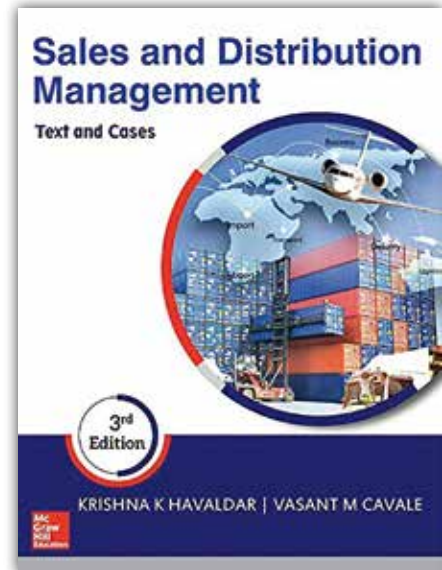
The book is aimed at adapting to the changing conditions prevailing in the market. Customers, nowadays are using new technologies like the internet, for collecting information on products and services and making buying decisions. The new developments in information and communication technologies are not changing the buying and selling practices.

Many sales people now use sales force automation programs which help them to serve their customers in a more effective and efficient manner. Similarly, many sales managers, at various hierarchical levels use computer technology to carry out sales management effectively.

Asian, European and the US trade agreements have made it less difficult for companies to sell products and services in different countries globally. In addition, competition in the domestic market from foreign competitors has increased substantially.

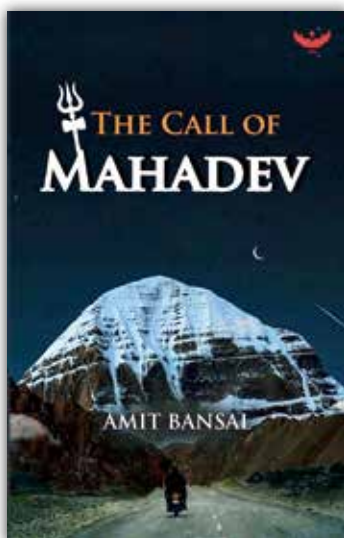
As an outcome of the changing conditions, organisations have become even more market centric. It means that companies are using team selling approach for key customers instead of a single sales person trying to respond to their customer's needs. Logistics and retailing have seen marked changes in practices. Managers are required to manage multiple channels such as tele-marketing, online selling and company sales people.

This book will help managers to adapt to the changes that have been occurring and will continue to occur in the sector.



THE CALL OF MAHADEV

Authored by Mr Amit Bansal (PGP 2001)



Shiv-Bhakt Raghu undertakes a lone journey on his bike to the abode of Bhagwan Shiv - the Kailash. His journey goes through several twists and turns and there comes a time when he encounters an insurmountable barrier. Will he have to return empty-handed? Will Bhagwan Shiv fulfill the wish of his devotee? Join Raghu in his journey that spans lifetimes and goes through super-natural dimensions of space and time.



PYGMALION AT WORK AND PLAY PERFORMANCE - A FUNCTION OF EXPECTATIONS?

Contributed by Mr Srinivasan Venkataraman (PGP 1979), blogs at srimuses.wixsite.com/srimuses-1

Bernard Shaw's Pygmalion Effect was a classic Theatre Drama of its times (early 20th Century.) Both the Broadway Musical of 1920s 'My Fair Lady' and its movie adaptation in the 1960s were runaway hits. Its theme that 'expectation is the most crucial factor for performance' is a greatly researched and debated topic. The statistical analysis is at best inconclusive either way and hence best left to researchers and analysts.

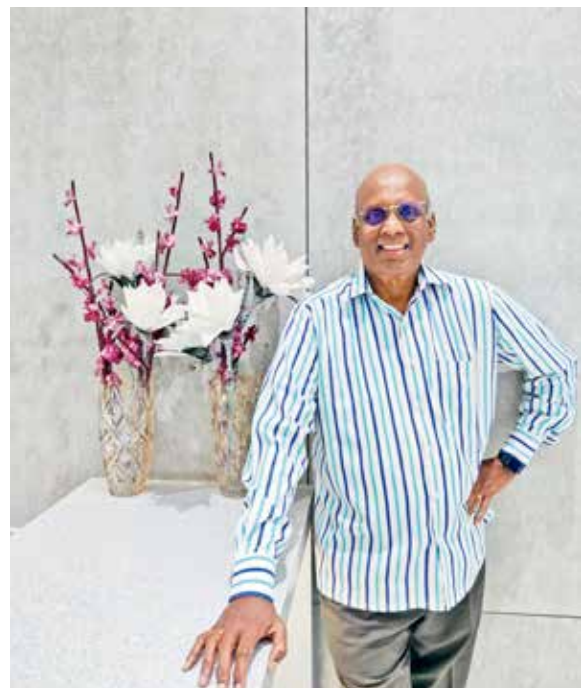
Without taking sides, I would like to present and draw some parallels to sports events in my own living memory and a professional experience of mine where the theory worked for me clearly. So, here it goes.

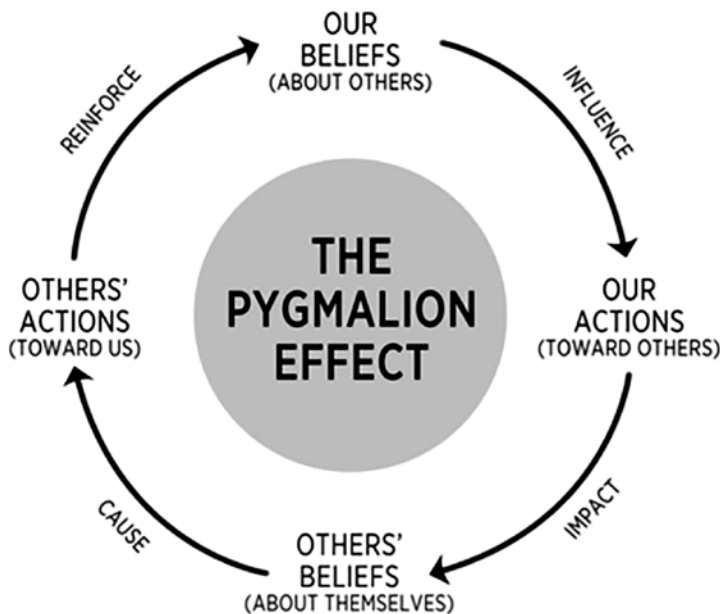
VVS Laxman is arguably the most stylish and elegant Indian Batsman of recent times. He quickly followed a fellow Hyderabadist Mohammed Azharuddin into the Indian test cricket team and established himself. His record in test cricket as a batsman is very good indeed. But, even more noteworthy was his ability to shepherd the tail-enders and knit together very good partnerships with them in critical and crucial match situations. This way, he actually won at least three test matches in the period 2008-2010 from near hopeless situations. These statistics by themselves do not make the story unique. He followed a somewhat counter intuitive strategy in these partnerships. Instead of cornering the strike by only letting the tail ender (partner) just play one or two balls per over, he chose to treat them like near equal partners and gave them a significant amount of the strike. Of course, he constantly coached, coaxed, and counselled them but never made them feel insecure and worse still incompetent. He clearly believed in their abilities to hold one end up as he went about his task of counterattacking and winning matches. The most famous of these wins was the one against Australia at Mohali in 2010 when he with Ishan Sharma added 81 runs for the last wicket and got India a truly remarkable victory. Ishan in fact scored 31 of these runs and more importantly faced a very high 70% of the number of balls the partnership lasted. Let's contrast this with what Ben Stokes did to win the Headingley test match in 2019 again against Australia

- he added 76 runs in just 10 overs out of which his partner Jack Leach scored just 1 run! Stokes clearly believed in his own awesome big hitting capabilities rather than his partner's staying capabilities. Hence, he went hammer and tongs to completely destroy the opposition single handedly. He was, in short, a one-man demolition army at work. Though Stokes's is the more understandable and accepted approach given his big hitting skills and reputation, let us credit Laxman for not only believing in the Pygmalion effect but also walking the talk!!!

Cannot resist a digression though - there are many more such heroics of the 'one-man army' type in one-day (limited overs) cricket where the enforced field restrictions and availability of a finite number of overs only enables the super stars to shine and obliterate the opposition more frequently.

Of course, my own favorite 'one man army' knocks in One Day Cricket are - the 183 that Kapil Dev scored in 1983 World cup (though he had Madan Lal and





“ I just want to end with a note of caution though. It is important that the theory is NOT carried to its extremes and evaluation of basic competence is overlooked while raising the expectations. ”

Kirmani, both decent batsmen, for company) and Sir Viv Richards for 189 in 1984 against England in Old Trafford when he scored 90 of the 104 runs that he added with Michael Holding for the last wicket, a world record which till date remarkably remains intact. Common to both these heroics is the fact that they were performed while batting first and not while chasing a target.

Pivoting to my own career incident, in the mid 1990's, aided by the Team Narasimha Rao/Man Mohan Singh's reforms and their daring opening-up initiatives there was a boom in the Indian economy driven by the domestic consumption demand. The export market also opened up for India in a significant way, thanks to a sharp weakening of the INR. In fact, 35-40% annual growth for well established businesses was not uncommon. Naturally, the manufacturing sector was under pressure to increase capacity, improve productivity and quality - all at once. Now, my career till then had involved sales and marketing responsibilities mainly. The auto ancillary company, wherein I headed the sales function, was under tremendous pressure to meet the volume, delivery and quality expectations of the customers. Fresh capacity creation was taking its own lead time and the mounting backlog orders caused high friction between the plant and the sales teams. At my wits end, I chose to go and specifically meet the company CEO to give vent to my difficulties and frustration. He heard me pour my heart out patiently without any major display of emotion, and as I was

about to leave, at the close of the meeting he said, "Srini, I agree with you that the plant needs a much greater customer orientation. So, I have decided that from tomorrow, you will be the Plant Head. You will have a free hand and have my full support. I am very confident that you will deliver the results that we all need and good luck."

So, here I was with near zero manufacturing experience (but plenty of ideas and concepts) stepping into the hot seat feeling energized and empowered. Of course, at the same time there was great pressure too. From thereon, we did very many unconventional things as a team, details of which I will not get into here. Suffice to say, we just consistently kept measuring ourselves on only one yardstick i.e., Customer Service Index (the hitherto prioritized sales volume and turnover were made subservient) and executing plans to improve it. The great success we achieved in the couple of years I spent doing this job were very instrumental in building up my own self-confidence and accelerating my career growth in a very significant way. This to me was literally 'pygmalion' at work!

I just want to end with a note of caution though. It is important that the theory is NOT carried to its extremes and evaluation of basic competence is overlooked while raising the expectations. After all, as the Tamil proverb goes, 'A small bird like a sparrow simply cannot carry a big palm fruit'.

ZEROth LAW OF DATA: MUSINGS ON DATA PRIVACY, CONSENT AND OWNERSHIP

Aditya Bhamidipaty (PGP 2003)

Zero Party Data is the latest concoction of the new-fangled verbiage in Martech. The term may be new, but its underlying principle is sound (and age-old), thereby making it an important topic to understand and embrace.

So what is it? Forrester defines Zero Party Data as **“Data that a customer intentionally and proactively shares with a brand,** which can include preference centre data, purchase intentions, personal context, and how the individual wants the brand to recognize her/him.” A veritable mouthful, which we will seek to unpack as we move along.

But, before we move along, ZPD as we shall now abbreviate it, bears a passing resemblance to a concept in Physics - the Zeroth Law of Thermodynamics, which bases its foundations on the transitive property, i.e., two systems which are in thermal equilibrium with a third system are in thermal equilibrium with each other. ZPD works on a similar principle that of finding equilibrium between three disparate entities that seek to be in equilibrium with each other, i.e. Vendor/Supplier, the end-user and the Data systems like CDPs that make sense of the digital relationships between the former and the latter.

The simplest and yet most profound element of the idea of ZPD is the *voluntary* sharing of data by end-users with brands. Consent is a part of our social and political discourse in today’s world - *Does it not, therefore, stand to reason that it is actively an important component of our collective digital identity as well?*

Customers respect and build relationships with brands whom they can trust over a long period of time without unnecessarily being taken advantage of. Like any other relationship that stands the test of time, honesty and trust remain the cornerstones of digital data sharing as well. And this brings us neatly to the idea of Ownership.

The last fifteen years have led wits to compose the

painfully real question of ‘Whose Data is it anyway?’. Data collected anonymously, via third party cookies and through innovative first-party and second-party collection has thrust the issue of data ownership to the forefront. With greater digital literacy, pulling wool to collect an end-user’s data and aggressively targeting him/her/ them is rapidly being equated to digital militancy. The solution? Recognize that Ownership is not nebulous and customer data belongs to the customer. To obtain it, one must solicit it with respect. Much like in real life.



Lastly, and just as importantly, is the question of Data Privacy. It is the foundation of all that has been discussed. The zeroth principle of the zeroth law of data, if you will. Data Privacy (or the Right to be forgotten) is the embodiment of modern liberal and democratic ideals translated into its digital avatar. It is the right guaranteed by our collective global conscience of maintaining privacy over what we deem to be the most important facet of digital existence - our very identities. ZPD is a realistic acknowledgement of the fact that to truly make inroads and to truly serve customer needs, a collaborative framework is the cleanest solution. Therefore, ZPD needs to be looked at from this lens before a pragmatic approach to move towards digital maturity is arrived at.

What does this all amount to? As with any other aspect of technology, digital marketing and its many offshoots is also subject to what Gartner calls “The Hype Cycle”. After having changed the way we interact with the world around us, the way we buy, sell and indeed live, Digital Marketing has finally reached the stage where it must confront the issues of identity sharing and privacy head-on and enable alternate revenue levers to open up. Collaboratively enabling customers to share data they are comfortable sharing to empower them to better their digital experiences and to put the end user back in the driver’s seat is what subscribing to the ZPD philosophy amounts to. It is therefore a poignant and potent summation of what our chosen digital future can amount to and in that ability to choose, lies our collective digital emancipation.

UNDESA RECOGNITION FOR THOTTIAM BANANA PRODUCER GROUP (TBPG)

A unique Solar powered Post-Harvest ecosystem established using a PPP model is featured as a United Nations Sustainable Development Goals (UNSDG) 'Good Practice' for improving earning capabilities of more than 5000 small farmers

Authored by Mr Prasad Thakur (PGP 2016)



India is amongst the leading agrarian economies in the world. Its horticultural production was approx. **315 million metric tonnes (MMT)** in 2018-19. It is the second largest producer of vegetables and fruits in the world. However, the Ministry of Food Processing & Industries, Government of India (GOI) estimates losses of about **15%** of total production. It states about **12 Million Tonnes** of fruits and **21 Million Tonnes** of vegetables of total approximate value **USD 4.4 Billion** are lost. There is a consensus amongst international agencies, union/state/local governments, private organizations, farmer producer organizations and NGOs that this issue must be addressed at the earliest.

In this context, **making agriculture more productive and remunerative** is the need of the hour. There can be no better time to establish partnerships for improving access to post-harvest technology, market-linkages, finances and trainings to beneficiaries to create 'agro-entrepreneurs', with special efforts taken to increase participation of women. This can

support a consistently rising, inclusive and sustainable growth trajectory for the country. Other key initiatives in this direction include developing commodity-based clusters, promoting innovation, research & development in food security and undertaking capacity building to enhance competitiveness of food processing industry. These measures directly contribute towards the mission of 'doubling farmers' income by 2022' by the Govt. of India and the United Nations Sustainable Development Goals (UNSDGs).

There is need for governments, corporates, NGOs, academia and other relevant stakeholders to work in consortiums to bring about a rapid, inclusive and sustainable transformation for small farmers in alignment with the UNSDGs. By leveraging the collective strength of its constituent partners, such consortiums can add substantial value towards improving the livelihood opportunities for small and marginal farmers by creating a holistic post-harvest ecosystem that empowers them with:

- **Evaluation and assessment study:** To identify the most appropriate locations where the post-harvest food security ecosystems can be impactful for improving the earning capabilities of the small farmers, Covid-19 impacted workers and underserved communities
- **Post-harvest technology** that is efficient, sustainable and cost-effective to reduce wastage of farm produce by increasing their shelf-life without impacting the nutrient-value of food. Some decentralised solutions can be the use of solar conduction dryers, solar greenhouse dryers & solar cold storages at the farm level
- **Market linkage** for different commodities with a special focus on exports to realize improved earning capabilities for small and marginal farmers. This market linkage will reduce the middle-men in the value chain and will empower the farmers to sell their produce directly to the global markets



State-of-the-art Solar Green House Dryer (GHD)

- **Skill development and training** in best practices for various activities in the agro-value chain like research and development, creation of Farmer Producer Organizations (FPOs), cutting, sorting, grading, packaging, logistics, storage-management etc. The experience and expertise of state agriculture universities/institutes will be leveraged for this activity

- **Digitally smart initiatives** in English and vernacular languages to empower the small and marginal farmers by providing them single-window access to post-harvest technology, financial assistance, market linkages & product certification like services at their own conveniences.

Based on such ecosystems, a Public-Private-Partnership (PPP) between a renowned Development Finance Institution and one of the world's leading polymer companies was able to revive a community of more than 5000 farmers in Thottiyam (Tamil Nadu, India). This remarkable success story has been recently recognized by the United Nations Department of Economic and Social Affairs (UNDESA) as an "SDG Good Practice".

Thottiyam is renowned for its banana farms but lacked ways to process its produce and protect it from the vagaries of climate and inclement market forces. To effectively address the stated challenges, the above PPP project identified such communities and went on to offer simple yet innovative technologies such as farm-based solar greenhouse dryers (GHD) and solar cold storages. This has helped create opportunities for farmers

by allowing them to preserve their produce for a longer time. The Solar Green House Dryer (GHD) became an instant success. More than 1000 units have been installed in Indian Subcontinent, ASEAN and Africa. GHD dries various products including fruits, vegetables, spices, fish etc. in a hygienic manner, allowing the farming communities to open new revenue streams. The Banana fruit is dried in the state-of-the-art Green House solar driers to reduce its water content without loss of any of its nutrients. This process is clean and cost effective. The dried fruit has a good keeping quality, taste and shelf life. This venture is one of the earliest of its kind on a commercial scale. Two years down the line from when the project first started, the farmers were able to significantly increase their revenue, in addition to achieving a positive shelf-life as significant amount of Banana was getting wasted due to the lack of processing and infrastructure. In short, this dried banana now serves as mid-day meals, snacks and more, providing the required nutrition to children, young mothers and diabetic patients. It has unleashed the entrepreneurial attitude of the farmers. These products are available in markets and on leading e-commerce platforms.

Such Public-Private-Partnerships will empower small and marginal farmers to become successful entrepreneurs through well-defined and impactful projects. It will help improve the lives of thousands of people in distress. With active support from all stakeholders, such result-oriented models that can be replicated quickly across geographies.

THE BLOCKCHAIN BUTTERFLY EFFECT

Contributed by Mr Kamal Gaur (PGP 2004)

The IIMA Public Policy Alumni Special Interest Group is currently running a webinar series to understand the cryptocurrency space and come up with public policy recommendations for India.

It's a uniquely interesting problem to tackle – the entire industry is less than 13 years old – Satoshi Nakamoto's seminal white paper on Bitcoin released on 31-Oct-2008 just after the global financial crisis hit. The crypto industry has since mushroomed from 1 cryptocurrency to over 12,000, with cryptocurrency market caps going from near worthless to a combined value of more than \$2.5 trillion (May-2021). Along the way, cryptocurrencies have captured the imagination of people everywhere (estimated at ~300 mn, or 3.9%).

People have adopted cryptocurrencies for multiple reasons – Bitcoin was the first digital-born native currency that worked seamlessly across borders in a fraction of the time that traditional currencies took. You could move money at the click of a button, publicly yet anonymously, from anywhere in the world. Crypto offered the ability to control your own money outside of confines of traditional financial ecosystems. Cryptos like Bitcoin were coded into existence with a fixed supply that no central bank could dilute through quantitative easing. For millennials & digital natives, cryptocurrencies felt infinitely better than traditional money – readily portable & infinitesimally divisible – invisible in the real world with a minimal fear of confiscation.

Initially crypto was adopted by people curious enough to participate in nothing more than a funny money experiment. Crypto adoption took off on the dark web as its participants sought digital money that came without traditional forms of traceability. Later as law enforcement agencies started analysing public blockchains, dark web transactions & money laundering trails became far more traceable.

From a macro point of view, you could say crypto initially captured the imagination of tech-savvy early adopters, who discovered the wealth generation potential of crypto adoption. This discovery helped



capture the attention of financially-savvy early adopters, who identified cryptocurrency as one of the best investment opportunities of the past decade. Crypto adoption has spread out in multiple directions since then – we're nowhere near mass adoption yet, but if history is any indicator, it will happen slowly but surely at first, and then all of a sudden.

We've seen some watershed moments in the last few years - one was back in 2017 when Bitcoin prices had blown past \$1500 for the first time. Bitcoin peaked at \$20K in 2017, then dropped precipitously almost overnight. In hindsight, it was likely the introduction of bitcoin futures in late 2017 that allowed skepticism to enter the markets and temper the excitability of the crypto space.

2017 was also when the ICO (Initial Coin Offering) boom made people realize they could leverage the crypto space as a global peer-to-peer crowdfunding marketplace without the regulations of capital markets. Interestingly, crypto fundraising through ICOs overlapped with the bull run, so when the markets fell, it did in the ICOs too. When the dust settled, billions of

dollars of crypto were worth a fraction of the value at fundraise time, which had a knock-on effect on startup runways. The ICO boom also had its fair share of scam projects that raised \$\$\$ with nothing more than flashy websites and obscure whitepapers. Nonetheless, the ICO boom and bust in 2017-2018 helped the crypto space consolidate around better projects as fly-by-night ones faded into oblivion.

The 2020-21 crypto bull run has been about Decentralized Finance (DeFi) and Non-Fungible Tokens (NFTs). DeFi is peer-to-peer participation in financial arrangements (like lending, investments, insurance) without centralized entities (like banks) to hold your funds. DeFi grew 100x in Total Value Locked (TVL) in 18 months – from <\$1 billion (Apr-2020) to ~\$100 billion (Sep-2021). NFTs are about ownership of digital assets, publicly visible & accessible, yet scarce & unique (hence non-fungible). NFTs introduce scarcity in a digital world where replication costs have been zero-to-none. NFTs will likely have an impact beyond art/collectibles because of its potential to capture anything unique that benefits from transparent & public tokenization (including real estate & real-world assets)

It is widely believed that blockchain technology that underpins cryptocurrency will have far-reaching impact beyond financial ecosystems – and will reinvent the world in other areas. 2020 showed institutional investors like Microstrategy, Square & Tesla willing to buy Bitcoin on their books with public money. Global banks have started enabling high-net-worth clients with exposure to crypto markets. 2021 has seen El Salvador take the first step ever by a country to adopt Bitcoin as 'legal tender'. The crypto space continues to

get more real, with a growing demand for positive & clear regulations from multiple quarters – including a growing global retail investor community that expects countries won't exclude them from this once-in-a-lifetime wealth creation opportunity.

Closer home, India finds itself at an interesting point in its journey with a young (<30 average age) and a growing population that overtakes China before 2030. Add to boot, the largest-growing middle class, as well as the largest English-speaking population anywhere.

India's Reserve Bank isn't a fan of cryptocurrencies though – its 2018 circular banned member banks from servicing cryptocurrency exchanges, effectively cutting off supply of fiat funds into/out of Indian crypto markets. 2 years later, the Supreme Court ruled the RBI circular unconstitutional, effectively overturning it. This coincided with the global economic downturn triggered by COVID-19 lockdowns, which led to bullish recoveries over the last 18 months. Along with equity markets, cryptocurrencies have also been on a tear – combined market caps grew 15x in 15 months (Mar-2020 to May-2021).

It is important that India come up with a public policy that enables the best of crypto to thrive, whilst regulating riskier parts of crypto to protect vulnerable sections of society – especially since blockchain will underpin many important future solutions & provide enormous wealth generation opportunities. The IIMA PP ASIG will continue down this exploration path towards coming up with public policy recommendations for crypto in India. For updates, follow us at www.iima.ac.in/jsw-spp <Full article at wimwian.iima.ac.in>

REMEMBERING MR VIJAY BHARGAVA (PGP 1967)

Mr Govind Baldva (PGP 1967) shares, "A joint-topper of my batch of PGP 67, Shri Vijay Bhargava left for his heavenly abode on 20th August 2021. He was 81 years old and was actively involved in his business and creative passions till the end. He was a great friend and was loved and revered as an elder brother by all the batchmates. Last year, he made a personal donation of Rs 4.50 Crores to IIMA towards restoration and conservation of a Faculty Wing and a Seminar Room of the Heritage

Campus. He insisted that this contribution be treated on behalf our Class of 67 and should not be labelled in his individual name. Accordingly, these units will bear the plaques: Faculty "Wing 11-Supported by PGP 1967 Batch" and "Seminar Room 3-Supported by PGP 1967 Batch" ...a very gracious gesture indeed.

May God bless dear Vijay's noble soul rest in eternal peace. Om Shanti."

PAYING GUEST: BOMBAY IN THE EIGHTIES

Mr Sanjay Kumar (PGP 1982)

He arrived in Bombay in June, an MBA with a large suitcase and no address. He spent the first night with two batchmates in a room on the third floor, no lift, a high ceiling, no bed. He slept on a single mattress, on a tastefully tiled floor. The next day he found a paying guest near Churchgate Oval, he shared a room with another batchmate. It was a large Parsi apartment with polished rosewood furniture, glass crockery, spotless floors, and a landlady who had wrinkles and attitude. She wasn't friendly, ever, but over two years he got to know her a little and found her to be kind.

'I will not give you a key. When you come please ring the bell. Just once. Don't lean on it.'

She wore nighties 24/7, sulked if he came late, and charged a rupee for outgoing calls. 'Double for incoming,' she said. 'Because I have to pick up the phone and call you.'

Her husband was an invalid, placed in a wheelchair when awake. He never spoke nor did he look at anything. Once, when he returned early in the evening, the front door was open. He let himself in quietly. Mrs Mistry was seated near a window. She was talking to her knees.

In The Morning Mrs Mistry brought weak tea in a cup and saucer, no biscuit. He left in a hurry, caught speed while walking, kept pace with those who came from further away. At the bend in the road that led to Nariman Point, he stopped at a stall that sold flavored milk. Banana was green, strawberry was pink, and apple for some reason was dark brown. That was breakfast. He crossed the road towards five towers, the second last was Raheja. On the fifth floor, he found his small cubicle where he sat and waited for sweat to dry. His calculator, a HP 12C, was his companion for the day; that and a blank spreadsheet.

Spreadsheets were cruel, they unravelled numbers, revealed what was under the hood of corporations,

told him if they were worth lending to. His calculator told him what he could sell them, and at what price. It was money he was selling in the garb of something called leasing. It was a new creation and while he quickly understood what it wore and what made it so dazzling he found a peculiar pleasure in tweaking it in many ways to make it more profitable. He found a hole in the pricing model. It did not endear him to the three co-directors of the firm, but the Chairman took him to a side, a place that he got used to, the seat on the left in his cabin, where he sat every week and snitched.

In the Bombay of the eighties, living in the city required a survival kit. So the young worked hard and looked out for themselves. Those that could not keep up shifted to Bangalore.

He left his job and with two years of experience he set up a financial services outfit. He took up a six by six room in a business centre in Horniman Circle next to the toilet. Afternoons when it stank he went out for meetings. A typist on the staircase was his secretary by the hour. Lunch was ragda pattice, for dessert there was puran poli.

Evenings in Bombay were spent in Colaba in dive bars, one that served quarters and halves, and played Jethro Tull and Al Stewart, another called Crown and Anchor that had waitresses who brought you the hooch. If you as much as looked at them they sat in your lap and shifted around and garnered a tip.

He got lucky, made some money, he got a car, an Ambassador that could accommodate seven; on weekends he had six friends. They drove to cheap resorts, beaches, waterfalls, and to suburbs where there were other friends staying in apartments cooking communal meals and playing bridge.

One day he emptied his bank account and bought an apartment.





BUILDING A CULTURE OF GIVING BACK TO OUR ALMA MATER

Chhavi Moodgal (PGP 2004), CEO – IIMA Endowment Fund

During the last couple of years, individuals, corporates and communities have actively collaborated and channelized efforts to mitigate the pandemic and the associated threats. Globally, more individuals and corporates are now considering ‘giving back’ and philanthropy as a means of not only alleviating a crisis, but also as a meaningful way of creating their own legacy and contributing towards causes which are close to their hearts.

For the alumni and supporters of IIMA, the Endowment Fund presents such possibilities – the first such initiative in a significant management institute in the country.

The Endowment Fund is IIMA’s integrated fundraising and philanthropic arm to facilitate the Institute in achieving its strategic objectives and making an even larger impact in the field of education, entrepreneurial leadership, management practice and public policy. Our fundraising effort encompasses all types of donations - purposed/unpurposed, individual/CSR etc. The Endowment Fund is also responsible for documentation, donor relations and reporting.

So, why would one consider giving back to IIMA?

BUILDING THE INSTITUTE THAT BUILT US As alumni, we have benefited significantly from the Institute - the academic learning, the networks, the experiences at IIMA have helped build subsequent generations of leaders in the industry, academia, public policy and entrepreneurship. Giving back to the Institute is a way of building the future of IIMA – the Institute that enabled exceptional career growth and diverse opportunities for us.

AN ENDOWMENT OF INTERNATIONAL REPUTE AND SCALE Endowment Fund is a professionally run set up with a well-governed mechanism to support Institute’s longevity and autonomy, similar to top global academic institutions that are centuries old. The Endowment Foundation is governed by its Board of Directors which include the Director and Dean AER of

the Institute and other well-meaning alumni donors (on rotation), who are committed to giving back to their alma mater.

SUPPORT INSTITUTE’S STRATEGIC OBJECTIVES

The Fund will provide resources to the Institute which will be deployed in areas which are of strategic priority to the Institute. These include retention and attraction of world-class faculty, increased publication in premium journals, creating/supporting centres of excellence, rich student diversity and versatile program offerings catering to current and future needs.

CREATING A LEGACY

The Fund helps donors choose an option of how they want to be remembered, and create a legacy of their own at the Institute. A formal naming rights policy has been created by the team of the Endowment Fund and has been approved by the Institute to provide options to donors for creating their legacies on campus.

PREPARING TOMORROW’S LEADERS

Through the initiatives supported by the Fund, the future generation of students shall have the same heightened experience – as we did. IIMA is in a unique position to bring together resources, skills and networks through its wide and influential alumni base and supporters – who are committed to excellence.

AUGMENT THE ‘I’M IIMA’ CONNECT

The Fund shall facilitate the Institute in its efforts of building a vibrant and connected community of alumni and friends, who are focused on expanding brand ‘IIMA’ globally. The Fund is also a mechanism for our rich 40,000+ alumni base across all walks of life to engage further with the Institute.

A community thrives on its philanthropic members, and similarly, an institute relies on their alumni for additional support to accentuate their activities and achieve desired results. IIMA Endowment Fund welcomes alums and well-wishers to lay the foundation for the next generation of nation-building, and contribute to the long and secured future of the Institute.

Indian Institute of Management, Ahmedabad

GIFT to IIMA Endowment Fund

I would like to gift undermentioned amount to Corpus of IIMA for the purpose _____

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Programme & Year:	Amount (Currency):
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For any queries, reach us at endowment@iima.ac.in or please visit the Giving to IIMA Page.

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Through Cheque: In favour of "IIM-A Alumni Association" to be mailed to Tejesh Contractor , 44 Kennedy Ct; Princeton, NJ 08540; USA, and an email intimation at tejeshc@yahoo.com . A receipt would be sent once the amount is credited to the bank account.	
Donations received are tax deductible in the US as a 501(c)(3) with Tax ID: 22-3749107 (charitable or not for profit organization).	
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Donors sending cheques from within India and making remittances to the FCRA Account are additionally requested to include these details in the **covering letter** to be sent to: Dean (Alumni & External Relations), Kind Attention: Neha Sharma, Associate – Endowment Fund, 1st Floor, Lift Off Area, CII Building (New Campus), Indian Institute of Management, Vastrapur, Ahmedabad - 380015.

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