

International Management Institute
Kolkata

Brochure

IMI Kolkata Brochure



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Board of Governors

Shri Sanjiv Goenka

Chairman, RP-Sanjiv Goenka Group

Professor Arindam Banik

Director, IMI Kolkata

Dr. Bakul H. Dholakia

Director General, IMI

Professor Ramesh Behl

Director, IMI Bhubaneswar

Shri R. K. Jha

President, Corporate Affairs

RP - Sanjiv Goenka Group

Shri Aniruddha Basu

Managing Director

CESC Limited

Shri Shashwat Goenka

Retail Sector Head

RP - Sanjiv Goenka Group

Shri Subhasis Mitra

Executive Director &

Group Company Secretary

RP - Sanjiv Goenka Group

Shri Sunil Bhandari

Executive Director

RP - Sanjiv Goenka Group

Shri V. C. Agrawal

President, Corporate HR

RP - Sanjiv Goenka Group





From the Desk of the Director

It is my distinct pleasure to welcome you to International Management Institute, Kolkata, India's first corporate sponsored Business School. The information presented here is only a part of our continuing effort to serve various stakeholders such as students, staff, alumni, and our


constituents in the business community.

IMI Kolkata Chapter has been built with a sense of clarity and purpose, which has been translated to a clear objective. This objective has been to promote IMI-K as an institute which provides significant opportunities to learn, grow and most importantly, develop and hone multiple skills across various disciplines of management. We believe that learning should be an enjoyable process that allows one to develop his/her goals and aspirations, and provides constant support and the required study pressure to achieve those targets. Our academic collaboration with the IAE, University of Tours, France and SASS, China are an important dimension of our international focus. In a span of three years, our graduates have shown evidence to become world citizens. They have developed ambition and pride themselves in excellence. They are our greatest ambassadors!

For IMI-K, an international research focus is inextricably linked with effective management training. It is our objective to support companies in a changing world by combining theoretical progress and their implications in business. The combination of theory and practice has always been a central element of our teaching and is anchored in an integrative manner in our academic programmes.

Research is a major priority at International Management Institute, Kolkata. IMI-K's full-time faculty members have been working on the creation of new knowledge. The aim has been to contribute new insights to the national and international academic communities on the one side and to provide innovative contents for teaching on the other side. With this perspective, the institute constantly endeavours to upgrade its intellectual capital and the know-how and skill levels of its faculty team.

I take this opportunity to urge you to engage in our efforts of contributing to knowledge by recognizing our willingness to support the activity of research, consultancy, management education and executive training.


Professor Arindam Banik
Director



The Institute Origin

Established in 1981 with a campus in New Delhi, International Management Institute (IMI) was India's first corporate sponsored business school and was established in collaboration with IMI Geneva (now IMD, Lausanne). During its inception, IMI was backed by prestigious corporate houses like RPG Enterprises, Nestle, ITC, SAIL, Tata Chemicals, BOC and Williamson Magor. IMI Delhi, which is located in the Qutab Institutional Area, has been among the leading B-schools for almost three decades and is today a global institution. Later in 2010, two more campuses came up in Kolkata and Bhubaneswar to enable bright young minds from eastern India to gain access to the world-class IMI management pedagogy.

The Campus

The IMI Kolkata campus is centrally located in the city and equipped with state-of-the-art infrastructural, academic and residential facilities. The institute offers not only a scholarly and professional ambience, but also a fulfilling campus life necessary for all-round development of the student. The campus buildings are separated into an academic block and a residential block. The academic block is centrally air-conditioned with spacious lecture theatres, equipped with the latest audio-visual teaching aids. The residential block houses single-occupancy hostel rooms for students.

Ethos

IMI Kolkata aims at shaping brilliant minds, equipping them with skills to lead national and global organizations. The Institute is devoted to the task of building a pool of next-generation entrepreneurs, managers and leaders with unwavering commitment to ethical behaviour and unfaltering concern for the conservation of natural resources and the environment. The Institute inspires its students to strive for thought-leadership in a number of specialized areas through Centres of Excellence for advanced research and consultancy. The Management Development Programme Division contributes more effectively to the professional growth of managers and administrators. IMI Kolkata enjoys strong support from the highly respected business group that has a passion for nurturing tomorrow's leaders.



Vision

To be a globally recognized Center of Excellence in management education.

Mission

To produce socially-sensitive, globally-aware and values-driven individuals capable of providing leadership.

Values

Commitment to:

- Transparency in actions and systems
- Passion for excellence
- Integrity and ethics as a way of life
- Respect for all
- Sustainability and autonomy
- Harmony and cooperation
- Concern for society and environment



Our Faculty





Arindam Banik
Director

Economics & Strategy

Qualification: Ph.D (Delhi School of Economics)

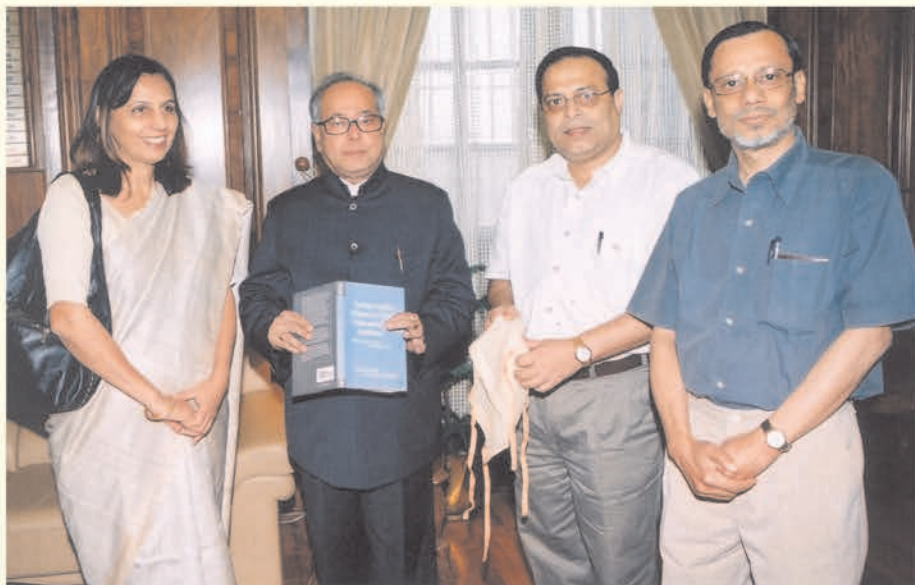
Area of Interest: International Trade and Services, Global Financial Imbalance, Development Economics, Structure and Organization of Financial Markets and Payment Systems, Technology Transfer and Strategic Analysis of Markets and Economics.

Work Experience: 1. Industry: 6.5 years
2. Academic: 20 years

Awards and Recognitions

- SANEI (South Asia Network of Economic Research Institutes, Islamabad, Pakistan) Research Award (sponsored by Global Development NetWork; with B. B. Bajracharya of Nepal, Monzurul Haque of Bangladesh and Prabir De of India) to study on, "Trade in Health Services in South Asia: An Examination of the Need for Regional Cooperation", November, 2008.
- SANEI Research Award under Asian Development Bank-ADB RETA 6417 to study on, "Measuring the Barriers to Trade in Services in South Asia: An Empirical Exercise" (with Prabir De of India), November, 2008.
- Affiliated Professor, Centrum Centro De Negocios, Ponficia UNIVERSIDAD CATÓLICA DEL PERU, 2007-2012.

Interestingly, the economies in terms of regulatory reforms are more open to non-South Asian economies and not so much open to each other. However, reforms have had varying degrees of impact on market structure depending on the country and the sector.....it is possible to argue that industrialization is not the only route to economic development. Overall, technological changes (with the help of splintering and disembodiment of services) have made many services tradable.



Selected Publications

- *Corporate Governance, Responsibility and Sustainability Initiatives in Emerging Economies* (with Pradip K. Bhaumik and Ananda Das Gupta as second and third author), Palgrave-Macmillan's Global Academic Publishing, Macmillan Publishers Limited, London, October, 2014.
- *Trade in Health Services in South Asia: An Examination of the Need for Regional Cooperation* (with Pradip K. Bhaumik as second author), Springer, Germany, August, 2014.
- Rigidities Restraining Movement of a Rural Artisan from Poor to Non-Poor State: An Empirical Investigation of an Indian Poverty Reduction Program (with Pradip K. Bhaumik as second author), *International Journal of Social Economics*, Vol. 37 (2), Issue 1, pp. 17-40, January, 2010.
- Effect of Structural and Conditional Rigidities: A Case Study of a Poverty Reduction Programme (with Pradip K. Bhaumik as second author), *Growth and Human Development in North-East India*, edited by P. Nayak, Oxford University Press, New Delhi, pp. 63-85, September, 2009.
- Alternate Explanations of FDI Inflows in the Caribbean: The Evidence So Far (with George Belle), *Management Perspectives*, Vol.1 (1), pp. 2-12, January-June, 2009.
- Neighborhood Approach of Foreign Investment Inflows to the Emerging Economies: Does the Present Structure of Caribbean Skill Development System Constitute an Impediment? (with Pradip K. Bhaumik and Sunday O Iyare as second and third author respectively), *Size, Power and Development in the Emerging World Order: Caribbean*

Perspectives, edited by Ramesh Ramsaran, Lexicon Trinidad Limited, San Juan, Trinidad, 2006.

- Are Poverty Reduction Programmes Less Effective in Troubled States? An Empirical Household Level Investigation in Rural India (with Pradip K. Bhaumik as second author), *Savings and Development*, Vol. 32 (4), pp. 321-352, 2008.

Consultancy

- Market Structure, FDI, Imitation and Innovation: An Empirical Verification Based on North-South Intellectual Property Rights Conflicts (with Pradip K. Bhaumik), AICTE, ongoing.
- Banking and Other Financial Services: India Country Study, report submitted to Asian Development Bank Institute, Tokyo, April, 2012.
- National Competitiveness in the Knowledge Economy (with Pradip K. Bhaumik), sanctioned by the Ministry of Communications and Information Technology, GoI and an initiative with IIT Chennai, IIT Roorkee, National Productivity Council and IMI, New Delhi.
- Assessment of Inputs and Skill-set Requirements of Units Operating from IIE-Haridwar (with Pradip K. Bhaumik), German Agency for Technical Co-operation (GTZ), New Delhi, November, 2008.
- Impact and Assessment of Poverty Alleviation Programmes in Bihar (with Pradip K. Bhaumik), Ministry of Rural Development, Government of India, April, 2002.
- FDI Flows to India in the Post Reform Period: An Analysis of the Structural and Policy Impediments (with Nitish Sengupta and Rajat Kathuria), a technical report submitted to the Federation of Indian Chambers of Commerce and Industry, New Delhi, India, October, 1996.
- Forecasting Cement Demand in Bangladesh, a technical report submitted to the Associated Cement Companies, Mumbai, India, August, 1998.
- Pulses Production in India, a research report submitted to Indo-Canadian Cooperation Unit, New Delhi, May, 1994.
- Production Behaviour of Farms under Different Types of Water Management in South Asia, a technical report submitted to International Development Research Centre, South Asia Regional Office, New Delhi, April, 1993.

Foreign Capital Inflows to China, India and the Caribbean

Trends, Assessments
and Determinants

Arindam Banik
and Pradip K. Bhaumik





Tirthankar Nag
Dean (Academics)

Economics & Strategy

Qualification: Fellow (IIM Ahmedabad)

Area of Interest: Strategic Management, Strategic Response, Corporate Governance, Corporate Social Responsibility, Policy Studies, Energy, Environment and Natural Resources, Global Strategic Management and Mergers & Acquisitions.

Work Experience: 1. Industry: 9 years

2. Academic: 10 years

Awards and Recognitions

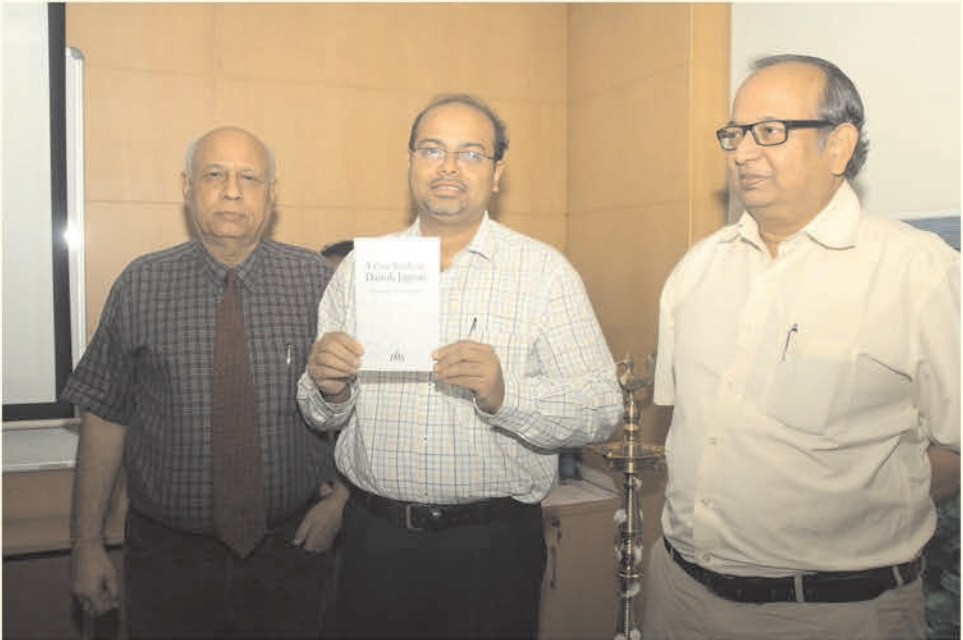
- Selected in 15th Regional Research Competition conducted by SANEI across South Asia, 2014.
- Award for Best Thesis Proposal from IIM Ahmedabad.
- Sahir Memorial Award from IIM Ahmedabad.
- World Bank Institute's award certificate for "Transparency in Infrastructure Concessions" conducted across multiple nations.

The development of a sector cannot be addressed in isolation, rather it has to be seen in relation to other related markets. Apart from inter sectoral alignments even integration across geographical locations and markets of other countries has considerable benefits to offer - quoted in Electricity Reforms in India. Firm Choices and Emerging Generation Markets. New Delhi: Tata McGraw-Hill.

Selected Publications

- *Transition: Policy and Environmental Shifts – Implications for Technology Strategies and Green Orientation*, Saarbrücken, Germany: Lap Lambert Academic Publishing, 2012.
- Does Corporate Social Responsibility Yield Returns? A Study of Indian Firms, *Financial Management*, Chartered Institute of Management Accountants, UK, London, November, 2012
- Strategies to Improve Urban Water Delivery in West Bengal, India: An Analysis of Water Institutions and Benchmarking of Water Delivery Organizations, *Climate Change and Environmental Sustainability*, October, 2013.
- Electricity Reforms and Firm Level Responses: Changing Ownership, Fuel Choices, and Technology Decisions, *International Journal of Global Energy Issues*, 2005, Vol. 23 (2/3), pp.260 – 279, paid online access at www.inderscience.com

- *Captive Generation in India: Dilemma of Dualism*, in India Infrastructure Report, Oxford University Press, New Delhi, 2010.
- *Impact of Power Sector Reforms on Technology, Efficiency, and Emissions: Case Study of Andhra Pradesh, India*, Working Paper No. 20, Center for Environmental Science and Policy, Stanford University.
- Baselines for Carbon Emissions in the Indian and Chinese Power Sectors: Implications for International Emissions Trading, *Energy Policy*, Vol. 34, 2006, paid online access at www.sciencedirect.com.



Research and Consultancy

He has advised the top management of various companies on behalf of PricewaterhouseCoopers, KPMG, and SBICAPS dealing with strategy and policy advisory. Multilateral agencies he has consulted for include the World Bank, UNEP, DFID, USAID and ADB in areas of management consulting, investment banking, utilities and research.

Selected Projects

- Does Good Corporate Governance Lead to Enhanced Business Value?, research project sponsored by the National Foundation of Corporate Governance.
- Does Corporate Social Responsibility Yield Returns? A Study of Indian Firms, research project sponsored by CIMA, UK (Chartered Institute of Management Accountants).
- Barriers to Cross Border Energy Cooperation & Implications on Energy Security and the Environment: An Indian Perspective with Reference to Energy Trade in South Asia: for GDN (Global Development Network) in agreement with BIDS has granted financial assistance in support of SANEI, under the World Bank's Development Grant Facility (DGF) and Regional Research Consortia capacity building financed by the DGF.
- Study of Energy Balance of Rural India Using Geospatial Inputs: A study under ISRO-GBP project in collaboration with Space Applications Centre, ISRO.
- Access to Water and Sanitation for the Urban Poor, for GDN (Global Development Network) in agreement with BIDS has granted financial assistance in support of SANEI, under the World Bank's Development Grant Facility (DGF) and Regional Research Consortia capacity building financed by the DGF.
- Policy Options for Shifting from Revenue to Capital Subsidy Framework for Electricity Based Agricultural Pump Sets: sponsored by USAID under the WENEXA Project for modeling water energy environment nexus in India.
- Financial & Economic Evaluation of Energy Technology Options for Environmental Mitigation: sponsored by UNEP Risoe Centre for Modeling Technology Choice Decisions under Environmental Constraints (United Nations Environment Programme's RISOE Centre at Denmark).
- Financial & Organizational Restructuring of West Bengal SEB.
- Initial Public Offer (IPO) in Damodar Valley Corporation (DVC).
- Maharashtra Electricity Regulatory Commission – ARR and Tariff Review Support.
- Analysis of Options & Issues for Harnessing Waste to Energy Potential in Sponge Iron Industry in India: sponsored by the World Bank.
- State-level Reforms and Structural Change in India – Implications for Environment, A joint IIMA & Stanford University research study.
- Facilitation of Management Retreat and Design Process Reengineering Framework sponsored by Nigerian Electricity Regulatory Commission.

Economics & Strategy



Paramita Mukherjee
Associate Professor

Qualification: Ph.D (Jadavpur University), MS-QE (ISI), B.Sc. (Eco Hons., Presidency College, Kolkata)

Area of Interest: Applied Financial Economics, Financial Econometrics, Contemporary Issues on Banking and Financial Sector, Foreign Institutional Investment, Volatility, Financial Markets.

Work Experience: 1. Industry: 7 years
2. Academic: 10 years

Selected Publications

- Price Behaviour around Share Buyback in the Indian Equity Market (with Chanchal Chatterjee), *Global Business Review*, September-October, 2015, *forthcoming*.
- An Exploration on Volatility across India and Some Developed and Emerging Equity Markets, *Asia-Pacific Development Journal*, Vol. 18 (2), pp. 79 – 103, United Nations Economic and Social Commission for Asia and the Pacific (ESCAP), Bangkok, Thailand, December, 2011.
- The Nature and Determinants of Investments by Institutional Investors in the Indian Stock Market (with Malabika Roy), *Journal of Emerging Market Finance*, Vol. 10 (3), pp. 253 – 283, Sage Publications, December, 2011.

According to Mukherjee, Bose and Coondoo (2002), contrary to the general perception of FII activities having a strong demonstration effect and driving the domestic stock market in India, evidence from causality tests suggests that FII flows to and from the Indian market tend to be caused by return in the domestic equity market and not the other way round.....quoted in Report of the Expert Group on Encouraging FII Flows and Checking the Vulnerability of Capital Markets to Speculative Flows, Government of India, Ministry of Finance, Department of Economic Affairs, November, 2005

The Nature and Determinants of Investments by Institutional Investors in the Indian Stock Market

Paramita Mukherjee
and Malabika Roy

Abstract

In India, the recent unprecedented rise in the capital market index is attributed to institutional investors like foreign institutional investors (FIIs) and domestic mutual funds. The nature of investments by FIIs has been examined in the literature, but that of mutual funds remains unexplored. This article tries to identify the possible determinants of the investment decision of mutual funds and compares the nature and determinants of their investment decisions to that of the FIIs. One of the most interesting findings is that mutual funds influence the decision of FIIs when they invest in equity and FIIs do exactly opposite to what mutual funds do. However, they both track international interest rates. Another remarkable finding suggests that mutual funds are more cautious when they invest in debt compared to equity. They look at so many factors in case of debt investment, but do not even look at the market return when they invest in equity.

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Los Angeles, London,
New Delhi, Singapore,
Washington DC
DOI: 10.1177/097265271101000301
http://jefm.sagepub.com
SAGE

- Does the Stock Market in India Move with Asia? A Multivariate Co integration/VAR Approach (with Suchismita Bose), *Emerging Markets Finance and Trade*, Vol. 44 (5), pp. 5 – 22, September-October, 2008, M.E. Sharpe Inc., US, 2008.
- Components of Volatility and their Empirical Measures (with D. Coondoo), *Applied Financial Economics*, Vol. 14 (18), pp. 1313-1318, Routledge, UK, December, 2004.
- The Indian Banking Industry: A Commentary (with S. K. Bhaumik), P. Banerjee and F. J. Richter (eds), *Economic Institutions in India: Sustainability under Liberalization and Globalization*, pp. 71-98, Palgrave-McMillan, UK, November, 2002.



Finance & Accounting



Chanchal Chatterjee
Assistant Professor

Qualification: Ph.D (University of Burdwan),
M.Com & B.Com (University of Burdwan, Gold
Medalist), PGDBA (Symbiosis, Pune)

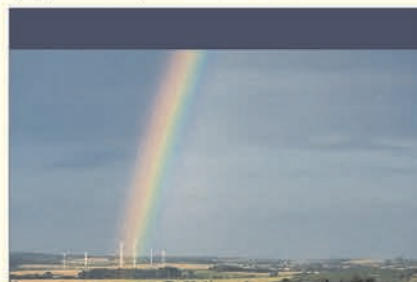
Area of Interest: Corporate Finance, Corporate
Governance, Financial Statement Analysis.

Work Experience: Academic: 8 years

Open Market Share Repurchase announcements in India do not necessarily inject buoyancy into stock prices, unlike developed economies like US, Canada, Australia etc. Interestingly, in India more of small and unknown companies go for share buybacks compared to known or large companies.

Selected Publications

- *Financial Restructuring through Share Buyback in India*, Lambert Academic Publishing, Germany (ISBN 978-3-659-00159-8), 2012.
- Price Behaviour around Share Buyback in the Indian Equity Market (with Paramita Mukherjee), *Global Business Review*, forthcoming.
- Dynamics of Trade Potential in “Emerging Asia” in the Post Financial Crisis Era (with S. Roy), *Global Business Review*, Vol.14 (4), 639-650, December 2013.
- An Empirical Investigation of Share Repurchases in India (with D. Rakshit), *South Asian Academic Research Journal*, Vol.2 (1), 28-65, January, 2012.
- Impact of Working Capital Management on Corporate Performance: A study with reference to SAIL (with D. Rakshit), *Indian Journal of Public Enterprise*, Institute of Public Enterprise Research, Allahabad, Vol. 22 (41), pp. 38-46, December, 2006.
- Accounting for Financial Derivatives: An Overview (with D. Rakshit), *ICFAI Journal of Accounting Research*, Vol. VII (1), pp. 24-35, 2008.



Chanchal Chatterjee

**Financial Restructuring
through Share Buybacks in
India**

Share Buybacks in India

LAP LAMBERT
Academic Publishing



Khushbu Agrawal
Assistant Professor

Finance & Accounting

Qualification: Fellow (IIM Indore), MBA (IPS Academy, Indore), M.Sc. (Computer Science, MCNU, Bhopal)

Area of Interest: Corporate Defaults, Financial Reporting, Initial Public Offering, Behavioral Finance.

Work Experience: 1. Industry: 1.5 years
2. Academic: 1 year

Selected Publications

- Default Risk Modelling Using Macroeconomic Variables (with Yogesh Maheshwari), *Journal of Indian Business Research*, Vol. 6 (4), pp. 270-285, 2014.
- Empirical Analysis of Tracking Error of Gold Exchange Traded Funds in India, *Nirma University Journal of Business and Management Studies*, Vol. 7 (3 & 4), pp. 19-36, 2013.
- A Conceptual Framework of Behavioral Biases in Finance, *IUP Journal of Behavioral Finance*, Vol. IX (1), pp. 7-18, 2012.
- Firm-Specific Factors Affecting IPO Underpricing, *Indore Management Journal*, Special Issue, pp. 118-126, 2011.

Every firm responds uniquely to the changes in the macroeconomic conditions or variables. This response is captured by what is called the 'sensitivity'. Sensitivity to certain variables like changes in stock market conditions and inflation have a significant impact on the default probability of a firm.

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Accepted 4 September 2014

Default risk modelling using macroeconomic variables

Khushbu Agrawal
International Management Institute Kolkata, Kolkata, India, and
Yogesh Maheshwari
Indian Institute of Management Indore, Indore, India

Abstract

Purpose – This paper aims to find out significant macroeconomic variables, incorporated as sensitivity variables (macroeconomic sensitivities), affecting financial distress for a sample of listed Indian firms.

Design/methodology/approach – The study uses a matched pair sample of defaulting and non-defaulting listed Indian firms. It uses two alternative statistical techniques, viz., logistic regression and multiple discriminant analysis. The macroeconomic sensitivities are estimated by regressing the monthly stock returns of the individual firms on the monthly changes in each macroeconomic variable.

Findings – Sensitivity to changes in the stock market (stock market sensitivity) and sensitivity to changes in inflation [Consumer Price Index (CPI) sensitivity] have a significant impact on the default probability of a firm. Stock market sensitivity has a significant positive relationship with the probability of default, and CPI sensitivity has a significant negative relationship with the probability of default.

Originality/value – The study links the developments in the external environment to the firm's susceptibility to default. Furthermore, it highlights the significance of sensitivity of a firm to uncertainties in the macroeconomic environment and its impact on default risk. This establishes the fact that each firm is uniquely affected by the changes in the overall macroeconomic environment. The findings could be valuable to lenders such as banks and financial institutions, investors and policymakers.

Keywords Financial distress, Macroeconomic factors

Paper type Research paper



Sarojakshya Chatterjee
Professor

Finance & Accounting

Qualification: Ph.D (IIT Kharagpur)

Area of Interest: Bank Management, Financial Management, Mergers & Acquisitions, Credit & Recovery Management, Fraud & Risk Management.

Work Experience: 1. Industry: 26 years
2. Academic: 9 years

Manpower planning should be fully integrated with business strategy and technology upgrades at banks. Manpower planning should not be done on a short term or ad hoc basis. It should be a long term plan as it takes years to create a professional and experienced banker.

- Leasing Finance a Growth Vehicle for Banks, *Bank Quest*, May, 1994.

Consultancy

MDPs and Executive Development Programmes on Professional Skill Development, Bank Management, Credit Management, Vigilance and Fraud Management are regularly conducted.

Selected Publications

- Building Human Capital in Public Sector Banks, *The Indian Bankers*, IBA, November, 2010.
- Training Development Banks (in Hindi), *Chintan Anuchintan*, RBI, February, 2009.



Building Human Capital in Public Sector Banks

Dr Sarojakshya Chatterjee

India has to grow at an inclusive rate of around 10 percent of GDP in order to transform itself into a developed economy and reduce the divide between urban India and rural India. This requires substantial finance and optimum human capital, not only for world financial markets but also for building world class infrastructure facilities. This task can be fulfilled to a large extent by our public sector banks (PSBs), which have been a pivotal driving force behind the nation's economic development. Without development of PSBs in India, it is not possible to realize the dream of becoming a developed economy. But PSBs in India are now at the crossroads, facing acute anxiety. Such is the quality and quantity of human capital needed to meet the current challenges of building a developed economy.

The quality of human resources is no doubt a critical factor in the success of an organisation, especially in a service/financial organisation like a bank. For the human resource (HR) issue in PSBs has not been addressed by the erstwhile approach, it is required in a growing organisation. In the past, many recommendations have been made by various committees, starting from the Narasimham Committee. But the approach to the HR issues of PSBs so far, has not completely addressed the problem. About 35 percent of PSB employees are set to retire by 2013. PSBs are likely to face a crisis of talent, with almost half of its top management retiring in FY 2012, and with no identifiable talent to replace them. PSBs are also facing a high degree of attrition among new recruits, as they are looking out for better opportunities elsewhere for want of adequate compensation. There is now a generation gap in PSBs that needs to be bridged.

HR Issues faced by PSBs

Faced with an impending retirement crisis due to lack of proper handling of HR issues over the years, most PSBs

are now in a state of massive recruitment and fast track promotion to fill up the vacuum being created by large scale retirement of highly experienced employees. Indiscriminate recruitment and fast track promotions will create a fast track for PSBs, who could get entangled with another major HR issue in the near future. However, the banking is not the time for the banking of employees. It has remained a knowledge based profession that demands a lot of professional and technical skills from aspiring bankers.

Therefore, induction of new employees through without recruitment system will not bring the desired professional skills into banks. It will also be very expensive and time-consuming to impart the necessary skills and provide relevant exposure to new employees through the existing training system. Even after rigorous proper training it would be very difficult to retain them with system compensation packages, as experienced professionals with the opening of new banking system to new private and foreign banks, as well as due to the dependence of existing private banks and other sectors caused by a sluggish world economy.

Some PSBs are undertaking lateral recruitment in order to compensate loss of skills and experience due to retirement. Lateral recruitment among PSBs will create greater people risk as such employees may not be loyal and thus trigger undue critical movements of employees without adding any perceptible long-term value to PSBs as a whole.

Secondly, most PSBs have adopted a fast track promotion policy by relaxing their recruitment criteria. In order to prevent employees to resign without financial prudence than are expected to fill vacant upon the retirement of experienced employees. In the process though, they are filling up vacant positions but failing to match the acumen of the retiring experienced employees.



Surendra Poddar
Assistant Professor

Finance & Accounting

Qualification: B. E. (Electronics), PGPM (MDI Gurgaon), CFA (CFA Institute USA), FRM (GARP USA), Pursuing Fellow Programme from XLRI, Jamshedpur.

Area of Interest: Valuation, Financial Derivatives, Risk Management, Portfolio Management, Behavioral Finance.

Work Experience: 1. Industry: 2 years
2. Academic: 10 years

Selected Publications

- Investments for Insurance published by ICICI Prudential Life Insurance Co, Mumbai, 2009.

Consultancy

- Value Creation by Sales Managers for Astra Zeneca Pharma Ltd.
- Wealth Creation by Agents for Life Insurance Corporation of India.
- Industry - Academia Programme for ICICI Prudential Life Insurance Company Ltd.

While 99% of the assets created by the public sector banks during the period were performing, the corresponding result for the private sector banks were 93%. In short, the public sector banks have out competed the private sector commercial banks in respect of generation of performing assets (as a proportion of total assets) during the period under observation (01/04/99 to 31/03/03).





Suvendu Bose
Associate Professor

Finance & Accounting

Qualification: Ph.D (Kalyani University), MBA (IISWBM), M. Sc.-Tech (JU), PGDBL (NUJS)

Area of Interest: Project Finance, Corporate Finance, Financial Engineering, Costing, Mergers and Acquisitions, Strategic Financial Management.

Work Experience: 1. Industry: 15 years
2. Academic: 6 years

The downward trend in bank interest, growth of nuclear families and easy availability of finance at lower interest rates help in growing trend and domestic investment in housing, auto and other household items. But what is actually happening on the social front? More than 75% of Indian households lead difficult lives, receiving little support from the government and organized political structure. – The Economic Times, January, 2015.

Selected Publications

- *Mergers and Acquisitions – The Indian Scenario* (with S. Das), Scholars' Press, Germany (ISBN: 978-3-639-66515-4), 2014.
- Restructuring of State-owned Enterprises of a State Government of India: Problems, Prospects and Lessons Learnt, *Vikalpa*, Vol. 36 (3), July–September, 2011.
- Energy Recovery from Municipal Solid Waste (with S. Sensharma, S. Roy & T. Bandyopadhyay), published by West Bengal Council of Science and Technology, Government of West Bengal, Kolkata, pp. 56–69, 2008.
- *Risk Management in Banking and Insurance* (with S. B. Verma, Y. Upadhyay & R. K. Shrivastawa), Deep & Deep Publishers, New Delhi, pp. 226–235, 2007.
- A Tested Strategy for Voluntary Retirement Scheme (VRS) Implementation – a paper published in XIMB Journal, Vol. II (1), March, 2005.
- A Strategy Paper For HR Consulting Business – a paper published in Birla Institute of Technology (BIT), Meshra Journal, Vol. IV (1), October'04 – March'05.

Mergers and Acquisitions

One of the most important inorganic means of achieving business growth is Merger and Acquisition. As business continues to globalize, there are huge opportunities to improve efficiency through this means. The corporate groups grow into massive, fairly inefficient conglomerates, and it should be possible to drive them towards focus through sell-offs or partnership. Other opportunities lie in consolidating smaller business units, or buying similar and congruent businesses elsewhere, thereby addressing the issue of excess capacity. An M&A transaction can truly change the market's perception of the value of a business by transferring it to other shareholders, who might be able to look at it differently. The book has been designed to examine the prospect of mergers and acquisitions for the Indian companies. The study is based on the general understanding of M&A and its century-old global experience. It encompasses the evolution of M&A amongst the Indian industries under the situation of a true developing economy. The analysis should be especially useful to finance professionals as well as researchers and anyone else who may be interested in the M&A scenario.

Suvendu Bose, M.Sc., MBA, PhD is Associate Professor in International Management Institute (IMI), Kolkata. He was a faculty member in IIM Shillong in Finance area. He also has more than 20 years of hands on industry experience in several major companies covering different financial advisory related work and was a Senior Manager in PwC India.



978-3-639-66515-4

Mergers and Acquisitions

Bose, Das

Scholars'
Press

Suvendu Bose
Subhamoy Das

Mergers and Acquisitions

The Indian Scenario

Consultancy

- Financial Viability Checking and Preparation of Financial Appraisal Report of Gamsberg Zinc Mining Project, Gamsberg, South Africa.
- Preparing Green Energy Development Project II in Bhutan (ADB PPTA 7887) - Asian Development Bank funded.
- Restructuring of Jharkhand State Electricity Board – World Bank funded.
- Public Sector Enterprises (PSE) Reform Programme, Phase I & II for Government of West Bengal, India – Department for International Development (DFID) Grant.
- Power Sector Reform in Bihar - Asian Development Bank funded.
- Business and Financial Restructuring of Central Coalfields Limited (CCL) – World Bank funded.
- TA 8329-NEP: Support for Sustainable Energy Management and Reforms - Asian Development Bank funded.
- Modernisation of Financial Management and Internal Audit Function of GoUP – World Bank funded.
- Advisory Services for Mines and Mineral Sector Development (under ADB Grant), of Bangladesh.
- Resourcing of Raw Materials for Refractories for Bayuquan Refractory Project, China.



Nandita Mishra
Associate Professor

General Management

Qualification: Ph.D (Jankidevi Bajaj Institute of Management Studies, Mumbai), M. Phil. & M. A. (Eco., Sambalpur University, Gold Medalist)

Area of Interest: Economic Environment for Business, Corporate Governance, Sustainability, Women Leadership Development and Team Building.

Work Experience: Academic: 20 years

Selected Publications

- Ethical Organizations and Employees, *Asian Journal of Management Research*, June, 2011, <http://ipublishing.co.in/ajmrsp1no12011.html>
- Bancassurance: Problems and Challenges, *Integral Review*, June, 2012.
- The Economic Rationale for Stock Market, *VSRD International Journal*, ISSN 2319-2314, June, 2013.

Unless it's a specific function, the talent hunt is for general management skills more than the domain knowledge. Among the general management skills, leadership is the ability to inspire confidence and support among the people who are needed to achieve organisational goals. The ability to lead others effectively is a rare quality. It becomes even rarer at the highest levels in an organisation because the complexity of such positions requires a vast range of leadership skills. Leadership is about inspiring not leading alone!





Boudhayan Ganguly
Associate Professor

IT & Operations Management

Qualification: Fellow (IIM Lucknow), B. Tech (Haldia Institute of Technology)

Area of Interest: IT for Decision Making, Data Mining, E-commerce, E-governance.

Work Experience: 1. Industry: 2.5 years
2. Academic: 5.5 years

Lack of trust is the main reason for, certain people, not shopping online. The individuals' cultural values influence the relationship between website characteristics and trust on the online vendor.

Selected Publications

- The Interrelationship of Personal Variables, Website Characteristics and Trust in Online-travel Portals (with S.B. Dash and D. Cyr), *Tourism Recreation Research*, Vol. 36 (1), pp. 57-68, 2011.
- Cultural Influences on the Antecedents of Trust in B2C Online Shopping: A Review and Research Agenda (with S.B. Dash and D. Cyr), *International Consumer Behavior: A Mosaic of Eclectic Perspectives - Handbook on International Consumer Behavior*, Access, UK, forthcoming.
- The Effects of Website Design on Purchase Intention in Online Shopping: The Mediating Role of Trust and the Moderating Role of Culture (with S. B. Dash, D. Cyr and M. Head), *International Journal of Electronic Business* (Special Issue), Vol. 8 (4), pp. 302-330, 2010.
- Website Characteristics, Trust and Purchase Intention in Online Stores - An Empirical Study in the Indian Context (with S. B. Dash and D. Cyr), *Journal of Information Science and Technology*, Vol. 6 (2), pp. 22-44, 2009.
- Cultural Influences on Antecedents and Consequence of Trust in E-governance: A Conceptual Framework (with S. B. Dash), *Towards Next Generation E-government, Challenges and Opportunities*, GIFT, New Delhi, pp. 153-164, 2007.

The Interrelationship of Personal Variables, Website Characteristics and Trust in Online Travel Portals

BOUDHAYAN GANGULY, SATYABHUSHAN DASH and DIANNE CYR

Abstract: Lack of trust in online transactions has been cited, by scholars in the past, as the main reason for the dislike of online shopping. The objective of this paper is to develop a framework for studying the influence of website characteristics on Trust in online travel portals and empirically validate it. In the first phase, a causal model is developed in which the relative importance attached to the different website characteristics, to generate trust in online travel portals, are identified. In the next phase, a set of models has been proposed, that focus on the customers' personal variables, i.e., demographic and psychographic—that moderate the relationship between these antecedents of trust, and trust. Our empirical model offers insights into the relative importance of the website characteristics contributing to trust in travel portals across customers of varying psychographic and demographic values in India.

Consultancy

- Study on Evaluation of Computer Aided Learning Centre (CAL) under Sarva Shiksha Abhiyan (SSA) - September 2010 to April 2011.
- Tourism Enterprise Survey in Bihar (commissioned by the Govt. of Bihar and under the technical assistance of International Financial Corporation), January - November, 2010.





Himadri Roy Chaudhuri
Associate Professor

Marketing

Qualification: Ph.D (University of Calcutta)

Area of Interest: Consumer Behaviour, Brand Management, Transformative Consumer Research.

Work Experience: 1. Industry: 3 years
2. Academic: 12 years

Selected Publications

- Impact of Firm's Reputation and Ethnocentrism on Attitude towards Foreign Products (with M. Deb), *Marketing Intelligence and Planning*, Vol. 32 (5), pp. 646 – 664, 2014.
- Portrayal of Masculinity in Advertising: Experiences in the US, India and China (with J.W. Gentry and J. G. Fowler), *Masculinity and Femininity: Stereotypes/Myths, Psychology and Role of Culture* eds. Jacob M. Aston and Estela Vasquez, pp. 71-94, Nova Publishers, USA, 2013.
- Luxury Living in India, *The Luxury Market in India: Maharajas to Masses*, eds. Glyn Atwal, and Soumya Jain, Palgrave McMillan: London, 2013.

Chaudhuri and Majumdar (2006) have recently proposed an explicit rendition of global trickledown, noting that as the Indian economy liberalized and the mass media exploded in the 1990s, a symbolism-dominated consumerism oriented around the intensive pursuit of Western possessions became dominant. They also note that new forms of cultural capital seemed to be appearing as well and call for a context-specific theory of both trickle-down and cultural capital in LICs, a charge that our study seeks to answer – quoted in Tuba Ustuner, Douglas B. Holt, 'Toward a Theory of Status Consumption in Less Industrialized Countries', Journal of Consumer Research, Volume 37, pp.38, June 2010.

- Conspicuous Consumption Orientation: Conceptualisation, Scale Development, and Validation (with S. Mazumdar and A. Ghoshal), *Journal of Consumer Behaviour*, Vol. 10 (4), pp. 259-267, 2011.
- Everyday Life of the Subaltern Consumers: Contexts, Realities and Issues for Marketing, *The Marketing Review*, Vol. 10 (3), 2010.
- Of Diamonds and Desires: Understanding Conspicuous Consumption from Contemporary Marketing Perspective (with S. Mazumdar), *Academy of Marketing Science Review*, Vol. 11, (1) [Emerged as a major source material on the topic and is widely cited], 2006.

Impact of firm's reputation and ethnocentrism on attitude towards foreign products

Madhurima Deb

*Department of Marketing, Indian Institute of Management Ranchi,
Ranchi, India, and*

Himadri Roy Chaudhuri

*Department of Marketing, International Management Institute Kolkata,
Kolkata, India*

Abstract

Purpose – The purpose of this paper is to study the impact of firm's reputation and ethnocentrism on young consumer's attitude toward products with foreign origin.

Design/methodology/approach – To attain the above objective "Mixed Method Approach" is employed. In the present study mixed method research is proposed by integrating qualitative and quantitative technique for data analysis for better breadth and depth of understanding.

Findings – Reputation of the firm is found to have a significant impact on young consumers as it minimizes animosity and develops positive attitude toward products with foreign origin.

Research limitations/implications – To collect data from the respondents vignettes/story boards were used which led to certain manipulation and hence it could be a limitation.

Practical implications – The findings will be useful for the marketers to design their positioning strategies more specific to their target segments for better results.

Originality/value – The present study made two significant academic contributions. First, the present study added to the literature of consumer behavior by studying young consumer's product preference using an integrated model that depicts variables relevant to the context of globalization, with better predictability. Second, by integrating qualitative research method and quantitative research method to develop better breadth and depth of understanding on customer's product preference, the study also contributed to the literature of advanced research methodology in consumer behavior.

Keywords Consumer behavior, Consumer marketing, Country of origin, Ethnocentrism

Paper type Research paper



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Mohua Banerjee
Associate Professor

Marketing

Qualification: Ph.D (University of Calcutta)

Area of Interest: E-commerce, Retail, Supply Chain, Marketing Communication, Consumer Behaviour.

Work Experience: Academic: 11 years

Selected Publications

- Book Chapter in French “International E-marketing”, in the book "*E-Marketing et e-commerce - Concepts, Outils, Pratiques*" (with Thomas Stenger and Stéphane Bourliataux-Lajoine), 2ème Edition, Dunod, SBN-10: 2100708910, 2014.
- Spencer's Retail Limited: Repositioning in a Changing Retail Environment (with Tridib Mazumdar, Syracuse University), published with Ivey Business Publishing, (www.iveycases.com, Ivey Business School at Western University, Canada), 26th March, 2014.
- India Retail Report 2013, Future Challenges for Retailing: For Policy Makers, Retailers, Branded Goods Manufacturers and the Wider Supply Chain Partners (with Malobi Mukherjee), OXIRM, University of Oxford, 2013.

To target the expanding segment of upwardly mobile and upper-income Indians, a pre-eminent organized retailer in India decided to introduce Western-style hyper stores with high-end merchandising. The initial reactions of shoppers were positive, but soon the novelty wore off and store traffic declined. To counter the negative consumer responses, the retailer undertook a year-long test of a new repositioning strategy in its signature hyper store in a large urban centre. The key challenge was to increase the store's traffic and profitability without jeopardizing its distinctive and high-quality upscale image. The case provides the test results, which include consumer reactions as well as impacts on store traffic and profit margins - quoted by Tridib Mazumdar and Mohua Banerjee, 'Spencer's Retail Limited: Repositioning in a Changing Retail Environment', Ivey Business Publishing, Ivey Business School at Western University, Canada.

- Changing Pattern of Consumer Behavior in Kolkata with Advent of Large Format Retail Outlets (with Rajib Dasgupta), *IUP Journal of Marketing Management*, October - December, 2010.
- Impact of Malls and Organized Retail on Traditional 'Kirana' Stores in Kolkata (with Rajib Dasgupta), presented in International Conference, "Decisions in Management and Social Sciences for Sustainable Development", IISWBM, November, 2009.

Consultancy

- Retail Management – Building Competitive Advantage, for Retail Heads, September 2011.
- Retailing – Strategic Planning and Management, for Sales and Marketing Heads, September, 2011.
- Retail Management Workshop for Vodafone Store-in-Charge, December 2010.



Marketing



Rituparna Basu
Assistant Professor

Qualification: Ph.D (IIT Kharagpur), MBA (IMM, Visva Bharati University, Gold Medalist), B.Sc.(Eco Hons., St.Xavier's College Kolkata)

Area of Interest: Marketing, Consumer Behaviour, Retail and Entrepreneurship.

Work Experience: 1. Industry: 4.5 years
2. Academic: 6.5 years

Selected Publications

- Child Socialization Practices: Implications for Retailers in Emerging Markets (with N. Sondhi), *Journal of Retailing and Consumer Services*, 21 (5), pp.797-803, 2014.
- Entrepreneurship Education in India: A Critical Assessment and a Proposed Framework, *Technology Innovation Management Review* (Carleton University), 4(8), pp.5-10, 2014.
- Do Apparel Store Formats Matter to Indian Shoppers? (with K. Sengupta and K. K. Guin), *International Journal of Retail and Distribution Management*, 42(8), pp.698-716, 2014.
- Role of Children in Family Purchase across Indian Parental Clusters, (with N. Sondhi), *Young Consumers*, Vol. 15 (4), pp.365 - 379, 2014.
- Are They Really Different? A Study on Apparel Shoppers' Retail Format Perception in US and India, *Global Business Review*, Vol.16 (1), pp.123 - 136, 2015.
- Format Perception of Indian Apparel Shoppers: Case of Single and Multi Brand Stores (with K. Sengupta and K. K. Guin), *IUP Journal of Marketing Management*, 11(3), pp. 25-37, August, 2012.

Differentiation in terms of "shoppertainment" orientation of the multi brand (apparel retail formats) will help them sustain themselves by capitalising the leisure-oriented family shoppers. While multi brand stores would continue to address the modern urban shopping masses with their value proposition, a concentrated marketing approach around a differentiated and discrete brand-oriented segment will continue to work for the single brand store...The emergence of the child consumers, fueled by fast track market consumerism and parents' benevolent approach towards child rearing indicates interesting possibilities for cutting edge retail practices in emerging markets like India.

Consultancy

Corporate Training for Bengal Ambuja, UB Group, Usha Telehoist, Quotient Engineering Inc., Allahabad Bank, CESC etc. particularly in sales, marketing and managerial soft skills.



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Child socialization practices: Implications for retailers in emerging markets

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ABSTRACT

Considering the unprecedented growth in the active role of children in the modern market place the present paper attempts to understand the potential of kids as consumers in an emerging retail market. The exploratory study was a quota sample of 136 urban Indian parents to assess their attitude towards parenting and child socialization along with their preferences for retail formats while buying across select children's product categories. The empirical evidences of the research established the active and positive role of the urban Indian parents in the child's consumer socialization process and acknowledge the growing status of a child as an influential and independent buyer with respect to select product categories in the market. The study reiterates on the positive correlation between the child's age and the strength of his influence on family purchase decisions. The paper significantly contributes with its insights on contemporary consumers to aid retailers with relevant marketing knowledge pertaining to the market of children and their parents in emerging India.

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Devjani Chatterjee
Assistant Professor

Organizational Behaviour & Human Resource Management

Qualification: Ph.D (IIT Kanpur)

Area of Interest: Organizational Behaviour, Groups, Structures and Processes, Organizational Culture, Managing Change, Innovation Management, Shopping Behaviour of E-Consumers and Women Empowerment.

Work Experience: 1. Industry: 1 year
2. Academic: 4 years

Selected Publications

- Leadership in Innovators and Defenders: The Role of Cognitive Personality Styles in Shaping Them, *Industry and Innovation*, Vol. 21 (5), 2014.
- Identifying the Need and Implementing the Change Process through Collaborative Decision Making (with Sabyasachi Patra), *Journal of Organisation & Human Behaviour*, Vol. 3 (2 & 3), 2014.
- Management Control Systems and Hofstede's Cultural Dimensions: An Empirical Study of Innovators and Low Innovators, *Global Business Review*, Vol. 15 (3), July-Sept 2014.

Whether an organisation would adopt change or not is generally decided by its strategic apex. But since with any change of the status quo, comes resistance, it is imperative for the management to decide in a rational way whether the suggested change would in aggregation gives favourable result or not! We develop a model based on collaborative decision making to identify the reasons for a company that push to change or pull to no change, where, push to change is defined as those forces which positively affect change and negatively affect no change and pull to no change as those forces which negatively affect change and positively affect no change. This model, apart from the private sectors can also be used effectively in PSUs, where decision making is comparatively more bureaucratic, cost intensive and resistance is also high. For example, energy or aviation sectors can use this model to quantitatively decide on any change.

In this book we focus on three organizational strategies, the innovators, the defenders and the prospectors. Given the multifaceted character of the concept of strategy, a number of different definitions have been developed in the literature, each on a particular basis. One of such definitions focus on the 'rate of change of products or markets' (Miles et al., 1978), whereas some other on 'product innovation' (Miller and Roth, 1994). This study is thus, based on a mixed strategic typology combining the innovators of Miller and Roth (1994) and the defenders and prospectors of Miles et al. (1978). Innovators put most importance to their capacity to change products or services quickly according to the need of the market. Whereas, the defenders are most suitable for a stable market and its management is not concerned about the changes in its environment and restrict the entry of others in its domain. The prospectors on the other hand, perform in an environment that is more dynamic than the defenders. The background research for this book underline the critical differences of various management practices in the above mentioned three types of organizational strategies.



Devjani Chatterjee
R.R.K. Sharma

Choosing the Right Control System for Organizational Strategies

Adapting Cultures and Best-fit Leadership



Devjani Chatterjee

Dr. Devjani Chatterjee is an Assistant Professor in International Management Institute, Kolkata. She earned her Ph.D in the Organizational Behavior area from Indian Institute of Technology Kanpur, India and was with Commonwealth Business Council, London as a researcher. She has many international publications and conferences to her credential.



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- Management Practices of Ambidextrous Organizations, *Asia Pacific Journal of Innovation and Entrepreneurship*, Vol.7 (2), August, 2013.
- *Choosing the Right Control System for Organizational Strategies; Adapting Cultures and Best-fit Leadership* (with R. R. K. Sharma), Lap Lambert Academic Publishing, Germany, 2012.
- Innovation in the Context of Flexibility and Competitiveness: An Inter-relational Approach through Affinity Diagram (with Jayanta Chatterjee, Kripa Shanker and R.R.K. Sharma), *Globalization: Opportunities and Challenge*, Chapter 9, eds. Pramod Verma, P. Bala Bhaskaran and Pankaj M. Madhani. pp. 120-149, 2008. (ISBN: 81-89547-39-9).





Rachana Chattopadhyay
Associate Professor

Organizational Behaviour & Human Resource Management

Qualification: Ph. D (University of Calcutta under the Fellowship of ISI, Kolkata)

Area of Interest: Group Process and Group Dynamics, Experimental Social Psychology, Leadership, Emotional Intelligence & Stress Management, Consumer Psychology, Organizational Behaviour, Entrepreneurial Behaviour and Action.

Work Experience: Academic: 10 years

Selected Publications

- Two Experimental Tests of Relational Models of Procedural Justice: Non-instrumental Voice and Authority Group Membership (with M.J. Platow, R.A. Eggins, G. Brewer, L. Hardwick, L. Milsom, J. Brocklebank, T. Lalor, R. Martin, M. Quee, S. Vassallo, and J. Welsh), *British Journal of Social Psychology*, 52 (2), pp.361-376, 2013.
- Performance Appraisal Based on a Forced Distribution System: Its Drawbacks and Remedies (with A. K. Ghosh), *International Journal of Productivity and Performance Management*, 61(8), pp.881-896, 2012.
- Social Networking and Entrepreneurial Success: A Study Based on Indian Culture, *Journal of Asia Entrepreneurship and Sustainability*, 4(3), pp.39-54, 2008.

Recent years have seen a shift in the role played by women, wherein they are no longer handling the expectations of the family and society alone. In addition to the traditional family and societal expectations, they are also required to meet their more demanding professional tasks. Hence, caught in the midst of such an array of expectations, they experience severe stress, which is taking a toll on their life satisfaction levels.....our study among nurses who are involved in intense organizational work climates such as hospitals, and also among women under relatively less intense organizational work climates reveal that intense work climates contribute to higher stress and lower life satisfaction levels.



Performance appraisal based on a forced distribution system: its drawbacks and remedies

Performance appraisal based on a FDS

881

Rachana Chattopadhyay

International Management Institute, Kolkata, India, and

Anil Kumar Ghosh

Theoretical Statistics and Mathematics Unit,

Indian Statistical Institute, Kolkata, India

Received 8 August 2011

Revised 29 January 2012

1 May 2012

Accepted 24 June 2012

Abstract

Purpose – Performance appraisal based on a forced distribution system (FDS) is widely used in large corporate sectors around the globe. Though many researchers have pointed out several drawbacks in FDS, due to the absence of any suitable alternative, it has been (and continues to be) adopted by many industries over a long period of time. The purpose of this paper is to point out some serious limitations of this system and propose a simple modification to overcome these limitations.

- Entrepreneurial Intention Model Based Quantitative Approach to Estimate Entrepreneurial Success (with A. K. Ghosh), *Journal of Small Business and Entrepreneurship*, 21(1), pp. 1-22, 2008.
- Attribution Style and Entrepreneurial Success: A Study Based on Indian Culture, *Journal of Enterprising Culture*, 15 (3), pp. 315-316, 2007.
- Predicting Entrepreneurial Success: A Socio-psychological Study (with A. Ghosh), *Journal of Entrepreneurship*, 11(1), pp. 21-31, 2002.





Sudeep Mallick
Associate Professor

Quantitative Techniques

Qualification: Fellowship in Management (FPM) (IIM Bangalore), B.Tech (IIT-BHU)

Area of Interest: Business Analytics, Enterprise Computing.

Work Experience: 1. Industry: 13 years
2. Academic: 3 years

Companies can monitor the user comments on the micro blogging sites during new product/feature releases and use it as a yardstick to measure the fluctuations and discern the trends in broad user opinion and mood about the new product/feature release. Although the size of the message is usually very small, the meta-data surrounding each blog entry is so rich and comprehensive that together with the content it presents the viewer with a very rich quality of information in a very compact manner.

Selected Publications

- Power in the Clouds? – HPC and Cloud Computing, (with P. Ganesan), Infosys SETLabs Briefings, Vol. 7 (7), pp. 69-78, November, 2009.
- An Intelligent Procurement Marketplace for Web Services Composition (with Megha Mohabey, Y. Narahari, P. Suresh, S. V. Subrahmanya), published in the proceedings of IEEE/WIC/ACM International Conference on Web Intelligence 2007, Nov 2-5, 2007, Silicon Valley, CA.
- A Combinatorial Procurement Auction for QoS-aware Web Services Composition (with Megha Mohabey, Y. Narahari, P. Suresh, S. V. Subrahmanya), published in the proceedings of the 3rd Annual IEEE Conference on Automation Science and Engineering (IEEE CASE 2007), Scottsdale, Arizona, Sept 22-25, 2007.
- Capturing Web services Provider Constraints – An Algorithmic Approach (with S.V. Subrahmanya) in the 10th International ACM SIGSOFT Symposium on Component-Based Software Engineering (CBSE 2007), Boston, MA, July, 2007 published by Springer LNCS Proceedings.
- A Survey of Enterprise Software Development Risks in a Flat World (with Jesal Bhuta, S. V. Subrahmanya), published in the Proceedings of the First International Symposium on Empirical Software Engineering and Measurement, 2007.

- Enterprise IT Architecture (with S.V. Subrahmanya and S. Manoj), published by John Wiley, India, July, 2006.
- Web Services in the Retail Industry (with Anuj Sharma, B.V. Kumar and S.V. Subrahmanya), *Sadhana*, Journal of Indian Academy of Sciences, Vol. 30, Parts 2 & 3, pp. 159-177, April/June, 2005.



Patents

- Systems and methods for demarcating information related to one or more blocks in an application. Patent No: 8869125, issued Oct 21, 2014.
- Compound versioning for composite application development. Application No: 20140123106, May 1, 2014.
- Compound versioning and identification scheme for composite application development. Patent No: 8656354, issued Feb 18, 2014.
- Composite applications using service component architecture model and open virtualization format: Patent No: 8589865, issued Nov 19, 2013.



Infrastructure

Well Stocked Library

The Learning Resource Centre or the central library is accessible to students, faculty, staff, external members and visiting instructors. The library management system provides a searchable database of documents. The library has a good collection of books and journals from all the areas related to management. It also has a selection of accredited international journals.

IT Resources

IMI Kolkata has a Wi-Fi-enabled campus with LAN connectivity, providing round-the-clock Internet access to both the academic and the residential blocks. It also has the latest audio-visual equipment in lecture theatres and classrooms.

Students' Facilities

IMI Kolkata has Hostel facilities within the campus separately for girls and boys. The single occupancy rooms are fully furnished. Students have mess facility adjacent to the Hostel. Students also have a Common Room with indoor games and a gymnasium.



Academics

The PGDM Programme

IMI Kolkata offers a two-year, full-time PGDM (Post Graduate Diploma in Management), programme approved by AICTE, designed to prepare students for careers in corporate across all functional areas. The programme inculcates a strong sense of business fundamentals along with ethical values.

IMI Kolkata follows the trimester system with the academic calendar beginning in June 2014. All students have to undergo summer internship for a period of 8-10 weeks incorporates. The curriculum offers the students with electives in the fields of Marketing, Finance, Accounting and Control, Operations, IT, Economics, Strategy and Human Resource Management. Students are given opportunities to apply theoretical learning to real-life scenarios in the form of case studies, research, events, live projects etc. Each full credit course has 3 credits or 30 hours of classroom teaching.

The course structure is in line with premium business schools in the country. During first year, the basic courses are taught while during second year the students have to take elective courses from areas like on Marketing, Finance, Organizational Behaviour and Human Resource Management, Information Technology, Strategy and Operation Management. They have to undergo a summer internship with corporate houses for the tenure of two months.





PGDM Course Structure

The course is divided into six trimesters.

PGDM Course Structure	
Trimester - I	Trimester - II
Business Communication Skills	Financial Management I
Information Technology for Decision Making	Macro Economics - Theory & Policy
Financial Accounting and Analysis	Cost & Management Accounting
Managerial Economics	Marketing Management II
Marketing Management I	Business Statistics
Business Mathematics	Operations Management I
Organizational Behaviour I	Organizational Behaviour II
Trimester - III	Trimester - IV
Financial Management II	Strategy Implementation
Legal Aspects of Business	International Business
Human Resource Management	Electives
Management Information System	Trimester - V & VI
Operations Management II	Electives
Research Methods for Management	
Strategy Formulation	

Elective Courses

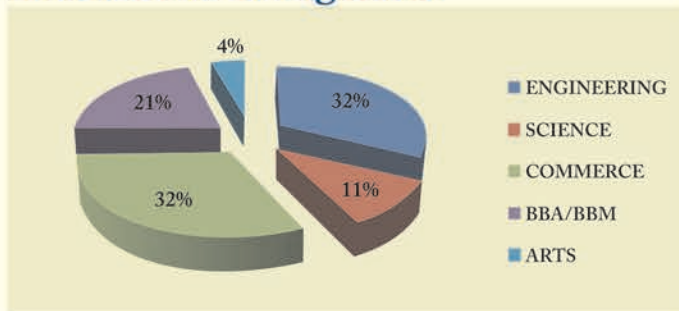
Economics, Strategy & General Management	Financial Management
Economics of Strategy & Organization	Business Valuation
Entrepreneurship	Portfolio Management
Business Ethics & Corporate Governance	Banking & Finance
Managing Consulting Engagements	Futures, Options & Derivatives
Information Systems & Operations Management	Management of Financial Services
E-risk & E-commerce	Investment Banking
Project Management	Financial Engineering & Risk Management
Supply Chain Management	International Finance
Data Analytics in Business Applications	Behavioural Finance
Operations Research	Corporate Finance
Marketing	Financial Econometrics
Retail Marketing	Restructuring, Acquisitions, Strategic Alliances & Mergers
Integrated Marketing Communication	Financial Institutions & Markets
Sales & Distribution Management	Project Finance
Strategic Brand Management	
	Organizational Behaviour & Human Resource Management
Consumer Behaviour	Organizational Change & Development
Service Marketing	Leadership Development
International & Cross - Cultural Marketing	Performance Management & Reward Systems
Marketing Research	Training & Development
Product Management	Negotiation & Organizational Conflict Resolution
Strategic Marketing Management	Strategic HRM
B2B Marketing	Industrial Relation & Employment Law
Customer Relationship Management	Recruitment & Selection
Rural Marketing	Human Resource Planning
	HR Analytics
	Fundamentals of Labour Laws & Application



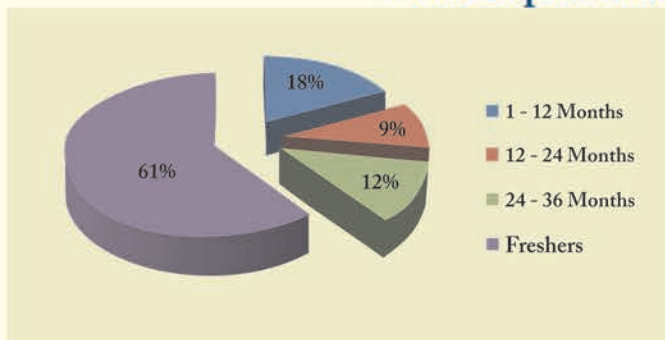
Student Profile

IMI Kolkata, from the very beginning, has attracted students from all over India with varied backgrounds. The profile of existing two batches of students reveal that nearly 40% of the students have work experience, too. Moreover, the summer and final placements for the past two batches of students were offered by renowned organizations.

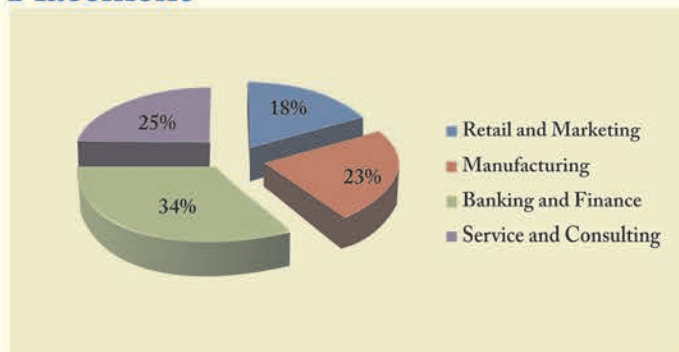
Educational Background



Work Experience



Placement



Our Recruiters

Following are the companies where our students have got Final Placements and/or worked as Summer Interns.



Corporate Interactions

Keeping in line with the mission of IMI Kolkata to produce socially-sensitive, globally-aware and values-driven individuals who are capable of providing leadership, IMI Kolkata trains the students to work with cross cultural committees and teams given that they come from different states of India and from a diverse spectrum of educational backgrounds, specializations and work experience. The academic rigour coupled with live projects, internship and co-curricular activities has made IMI students deliver quality at work. IMI Kolkata students of the last two batches are serving in the different sectors of the economy.

Guest Lectures

IMI Kolkata conducts lectures by eminent persons from industry from time to time to enable students link their learning with practical experience shared by corporate people. Eminent persons from academics also are invited to interact with students and update them on contemporary issues related to business, economy and society. Few distinguished speakers over the years were:

2014	
Name	Designation
Mr. Anamitra Chatterjee	Former Head HR & Learning, PwC
Dr. Debapriya Sen	Associate Professor, Dept of Economics, Ryerson University, Toronto
Dr. Debdas Rakshit	Professor (Dept of Commerce), Burdwan University
Mr. Jimmy Tangree	Head - 91.9 Friends FM
Mr. Pradeep Kashyap	CEO, MART
Mr. Ashoke Vishwanathan	Filmmaker
Mr. Nadeem Kazim	Director HR, Exide Industries Limited
Mr. Sabyasachi Ghosh	Vice President, Magazine, ABP Limited
Mr. Roopen Roy	MD, Deloitte Touché Tohmatsu India Pvt. Ltd
Rev. Fr. Dr. J. Felix Raj, S.J	Principal, St. Xavier's College (Autonomous), Kolkata

2013	
Name	Designation
Mr. Richard Craig	Principal Commercial Officer, US Consulate, Kolkata
Mr. Ashok Dutt	Head-Learning and Development, ITC Ltd
Mr. Shamik Dasgupta	Consultant
Mr. Harsh K. Jha	Former Managing Director, TATA Metaliks Ltd
Mr. Abhijit Roy	Director-Communications, Ericsson Global Services India
Mr. Rudra Chatterjee	Chairman, Obeetee Pvt Ltd & Director, Luxmi Group
Mr. Amitava Saha	GM-HR, Firstsource
Mr. Rajeev Soni	Head- Corporate Communication, TATA Sons
Mr. Brahmajyoti Mukherjee	Chief People Officer, Magma Fincorp Ltd
Mr. Nadeem Kazim	Executive Vice President HR & Personnel, Exide Industries Ltd
Ms. Rituparna Ghosh	AVP - HR, Wipro
Mr. Rajiv Dingra	CEO, WATMedia Pvt Ltd
Mr. Mahesh Motwani	Executive Vice President, Lintus Media Ltd
Ms. Mahua Moitra	Former VP, JP Morgan
Dr. G. D. Gautama	State Information Commissioner, West Bengal, IAS (Retd.)
Mr. Ajaya Sahoo	General Manager, Corporate HR, RP-Sanjiv Goenka Group
Mr. V. C. Agrawal	President- Corporate HR, RP-Sanjiv Goenka Group
Mr. Subhendu Moitra	VP & Regional Head, SBI Caps
Mr. Shekhar Kadam	Divisional Head (East), Marico Ltd
Mr. Mohit Kampani	CEO, Spencer's Retail Ltd
Dr. Jayanta Roy	Senior Consultant, Apollo Gleneagles Hospitals Kolkata
Mr. Dipesh Shah	Entrepreneur, MMD bioTech
Mr. Anand Sahai	Regional Head, Vodafone
Mr. Gaurav Jalan	MD & Chief Investment Officer, Avant Garde Wealth Management Pvt. Ltd
Mr. Roopen Roy	MD, Deloitte Touché Tohmatsu India Pvt. Ltd
Mr. J.K. Pandey	GM, RBI
Mr. Chiranjib Das	ACA & Joint Director, Institute of Cost Accountants of India

2012	
Name	Designation
Prof. Jayanta Bandyopadhyay	Professor, IIM Calcutta
Mr. Clinton Tad Brown	Consul for Political and Economic Affairs at the US Consulate in Kolkata
Dr. Krishna Gupta, IAS	MD, West Bengal Power Development Corporation
Prof. Tridib Mazumdar	Professor of Marketing, Whitman School of Management, Syracuse University
Mr. Vineet Kapila	President, Spencer's Retail Ltd
Mr. Sabyasachi Ghosh	VP, ABP Ltd
Prof. Alok Kumar	Communications Advisor to the GoI
Mr. K.C. Nanda	GM - HR, Hindustan Aeronautics Ltd
Mr. Abhishek Malhotra	Partner, Booz & Co
Mr. Nilanjan Biswas	Senior Manager-Business Analytics & Client Services, TCS
Mr. Kalyan Kumar	Senior Manager-Corporate HR, ITC Ltd
Mr. Michael Lent	Chairman, Board of USSIF
Mr. Debasish Biswas	VP & Head, Institutional Alliances, Star Television, Mumbai
Mr. Tarit Kumar Bhaumik	Head - HR, Nevaeh Technology Pvt Ltd
Mr. B.N. Sarangi	President, Group - HR, Adhunik Group of Industries



Student Activities at IMI Kolkata

Apart from academics, the students at IMI Kolkata are involved in many activities that include organizing discussions, debates and events under the auspices of different clubs run by them. Recent activities of these clubs include:

MaRkcreators: Marketing Club

- “How many eyes do you have?” - A quiz to make students aware of the different companies and their taglines.
- “Marketing blunders”- A number of print advertisements which turned out be great blunders for their respective companies were shown so as to focus on the ethical issues that sometimes surround advertisements.
- “Make your product fly”, an activity based on the concepts of creativity in designing of product name, tagline & jingle and accordingly advertising it.
- A presentation on Budget 2014 and its effect on the market and marketing strategies.
- A presentation on marketing by the use of jingles.

Finastra: Finance Club

- Panel discussion on the impact of Budget 2014.
- Introduction to stock trading where students were given a platform (ICICI Direct) to perform live trade.
- Financial scams in India: extempore on different scams like the Satyam Scam, the Harshad Mehta Scam and the Insider Trading Scam of Rajat Gupta.
- Discussion on the performance of Modi government after 6 months in Power.



Human Hour: HR Club

- Leadership development activity where concepts like Belbin team roles and Entrepreneur Vs. Intrapreneur were related to the main activity.
- Session on Situation Handling, which an HR manager needs to be well skilled with.
- Discussion on Wipro's new HR policy on linking **Employee Attrition** and **Customer Satisfaction** to quarterly compensation of senior managers.
- Debate on "Facebook and Apple Offer to Pay for Egg Freezing – A benefit or a strategy?"
- Discussion on sexual harassment policies in organizations with special reference to incidents like IGATE's CEO Phanesh Murthy, Idea's Pradeep Srivastava and others.

The Altruist: Social Service Club

Contribute meaningfully towards the society with "Intelligent Minds, Loving Hearts"

- To mark Children's Day 2014 the Altruists at IMI Kolkata supported by generous contributions from students, faculty and staff spread smiles among the children of the "All Children Together Trust", an orphanage at Lake Gardens, Kolkata.
- "Know safety, no injury. No safety, know injury" - The South-West Traffic Guard, Bhawanipore Traffic Guard and Traffic Training School in collaboration with IMI Kolkata Altruists organized a workshop for the auto-rickshaw and taxi drivers.
- Christmas Event for the children of the security and housekeeping staff of the B-School.
- Organized a fund raising movie show for the students towards the cause of 130 old men and women staying at the city's 'Little Sisters of the Poor - Kolkata'.



Student Accomplishments

- Participated in National finals in Confluence – Stock Maniac, organized by IIM Ahmedabad in 2013.
- Selected for the National Finals in Corporate Catalyst, Intaglio, organized by IIM Calcutta in 2013.
- Won 'Most Innovative Team' Award in BAZARRE - Entrepreneur & Marketing Competition organized at Army Institute of Management, 2013.
- Finalist in Mandi-Entrepreneur & Marketing Competition in IIM Calcutta, 2013.
- Second runner up in Confero-Ad Mad Show at IMI Kolkata, 2013.
- Won Second prize in Ashwamedh under Avenues, 2014 held at SJSOM, IIT Mumbai.
- Won Third prize in Skill City under Xpressions, held at XIM Bhubaneshwar, 2014.
- Was second runners up in ICICI Stockmind held at IMI Kolkata in 2014.
- Received one of the Top Best Article, in All India Essay Writing Events, organized by Shri Ram Chandra Mission (SRCM) and United Nations Information Centre for India & Bhutan (UNIC).
- Won the first prize in the cultural event of IIM Calcutta Carpe Diem in the category titled "Raaga", sub category "Tarang", the Instrumental Music Competition, 2015.



Alumni Speak



Thomas Joseph
PGDM Batch 2011-13
Executive, CESC Limited

Being the member of the 1st batch of IMI Kolkata, the 2 years spent here has always been a good investment that still provides the desired return. Be it the faculty (friendly and easily accessible) or the facilities (IT Infrastructure, Library, Hostel, etc.), the experience has always been the best. Most important of all, the courses are designed keeping in mind the ever changing scenarios of modern business requirements. The faculty have always been supportive, be it during the final or summer placements, which to me is highly commendable. Moreover, the students are encouraged to organize and participate in events & fests. My take away from here are: welcome new opportunities & be open to new learning/ ideas and self motivation. Really proud to be an alumnus of this Institution.



Pamela Roy
PGDM Batch 2012-14
Management Trainee - HR
ICICI Prudential
Life Insurance Co. Ltd.
and event in the hostel. With an extremely cordial and patient administration to back up the experience, the transition was seamless. Well, most importantly, "Gharkakhana" was not missed much. To this day, IMI Kolkata remains an experience of a lifetime!

IMI Kolkata which we more fondly remember as our Home away from home now is not just an institute in itself; it prepared us for the demanding world outside viz. the corporate world so to speak. From days replete with lectures, discussions, case studies, live projects and presentations to trimesterly exam stress, the simulation provided through a blend of classroom and industry exposure have not just shaped managers but leaders for tomorrow. We are privileged to have picked up management lessons from some of the most talented faculty members in their respective areas. But IMI-K was not just about professional bonding. Here we have made friends for life; celebrated Birthdays, every festival



Anulika Singh
PGDM Batch 2012-14
Associate Research Manager
International Business Unit
IMRB International
the busy hustle bustle of a B-school, we always got time for organizing cultural activities and inter college competitions. We learned, laughed, grew and made memories at IMI-K.

When I first stepped into the campus I had my apprehensions because I hail from Chandigarh and Kolkata was a new place for me; everything was new and the feeling of being away from home makes one go numb. But I don't remember when I got attached to the place. The cooperative faculty & administration made life easier. Classes were usually interesting and challenging, faculty ensured that we use our grey matter enough before and during the class. We had interactive sessions instead of the regular boring lectures. Our exams were not always typical theoretical questions but case study and concept based which helped us apply the knowledge and broaden our horizons thus aiding us pass our placement interviews. Despite

International Collaboration

Dual Degree Programme

IMI Kolkata has an academic collaboration with **François Rabelais University (Université François-Rabelais)** or **University of Tours**, a public university in Tours, France. The University of Tours has had long term MBA programmes and is an active partner of the International Institute of Education – IIE. The prestigious university offers students a unique degree, a Professional Masters in Business Administration with emphasis on Service Marketing. IMI-K's top 5-7 students in the area of marketing have the opportunity to attend classes for a month in University of Tours during the fifth trimester. The students are awarded PGDM from IMI Kolkata and also earn M.Sc in Business Administration (Specialization in Service Marketing) from the prestigious University IIE-Tours, France (<http://www.univ-tours.fr/>). In 2014, four students have attended classes in Tours, France.



Research Collaboration

Sichuan University, China

IMI Kolkata has active collaboration with Institute of South Asian Studies, Sichuan University, China on institutional exchange between teaching staff and students, joint research, promotion of joint research publications, organization of seminars and conferences of international importance.

SASS, China

As part of research collaboration with Sichuan Academy of Social Sciences, China (SASS), an important think tank of the Chinese Government, a conference was organized jointly by IMI Kolkata, IMI Delhi and SASS, China in October, 2014 where a group of Chinese scholar presented research papers along with Indian researchers.



Distinguished Visitors

IMI Kolkata regularly invites distinguished personalities from Industry, Academia and Government in its *Distinguished Lecture Series* to discuss, debate and deliberate on contemporary issues in the form of a public lecture. Following are some luminaries who visited us during last couple of years.



Kaushik Basu
Former
Economic Adviser
PMO



Sumit Bose
Former
Finance Secretary
Ministry of Finance



**Lt.Gen.
Ashok Kr. Chaudhary**
Director General
Military Operations



Debabrata Sarkar
Former CMD
Union Bank



Gurcharan Das
Former CEO
P&G India



Sunil Mitra
Former Secretary
Finance and Revenue,
Government of India



Dr. R.A. Mashelkar
Former Director
General, CSIR

Research Initiatives

Centres of Excellence

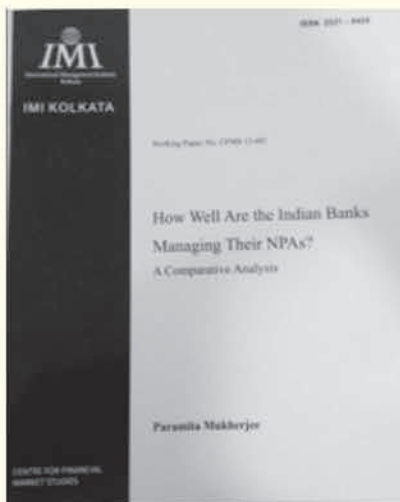
IMI Kolkata has three Centres of Excellence aimed at fulfilling the gap of research, engagement and capacity building in the areas of Infrastructure, Financial Markets, Retail and Corporate Governance and Social Responsibility. Following are some of the activities of the Centres in the recent past:

Centre for Retail Management (CRM)

- Retail Management Workshop for Vodafone Store-in-Charge, Dec 2010
- Retail Management – Building Competitive Advantage, for Retail Heads, Sep 2011
- Retailing – Strategic Planning and Management, for Sales and Marketing Heads, Sep 2011.

Centre for Financial Market Studies (CFMS)

- Published IMI Kolkata Working Paper on “How Well Are the Banks Managing Their NPAs? A Comparative Analysis” by Paramita Mukherjee, IMI Kolkata Working Paper No. CFMS-13-001, 2013
- Organized Research Seminar by Dr. Debapriya Sen, Associate Professor, Ryerson University, Canada



Centre for Corporate Governance and Social Responsibility (CCGSR)

- IMI Kolkata is accredited as National Centre for Corporate Governance by National Foundation of Corporate Governance (NFCG). NFCG has been set up by the Ministry of Corporate Affairs (MCA), in partnership with Confederation of Indian Industry (CII), the Institute of Company Secretaries of India (ICSI) and the Institute of Chartered Accountants of India (ICAI).
- IMI Kolkata has been selected to be a partner by Indian Institute of Corporate Affairs (IICA) for its flagship programme “IICA

Certificate Programme in CSR” for the year 2013-2014. The MoU is expected to be formalized soon. IICA has been established by the Ministry of Corporate Affairs for capacity building and training in various subjects and matters relevant to corporate regulation and governance.



IMI Kconnect is an open access Scholarly Magazine published every month from International Management Institute Kolkata, with ISSN No. 2321-9378. It started its journey in December, 2012. It publishes original research articles by scholars in the field of management and firsthand perspectives from business thinkers and practitioners on contemporary issues. *IMI Kconnect* provides an intellectual non-technical platform for the national and international scholars and the industry experts to discuss and debate their opinions and thus contribute to the knowledge of management. It aims at knowledge sharing and disseminating latest researches in the process. It also publishes interviews with eminent personalities in the field of business. The publication caters to academicians and practitioners in corporate and government organizations.

Conferences/Workshops

● India China Conference

IMI Kolkata organized an International conference on "China India and Beyond: Understanding Cooperation, Competition and Development" in collaboration with Sinchuan Academy of Social Sciences, (SASS), China on October 18, 2014. SASS is an important think tank of the Government of People's Republic of China continuously engaged in policy making activities related to International Relations in Asia.

Indian Banking at the Crossroads

Anchor: Dr. Ramesh Chandra
Chairman, State Bank of India

The Indian banking system, one of the largest banking systems in the world, stands at a crossroads. The country's economic growth has impacted the business of the banks, but the banking, which was once a sector free from the shackles of global financial crisis of 2008-09, is now facing a challenging future.

There are a number of issues that need to be addressed by the banks. Some of the issues are directly related to business operations of banks. Other issues are connected with social, environmental, and financial policy decisions. Let us therefore elaborate on these issues regarding the current banking scenario in India.

Capital Management and Asset Management

After the global financial crisis, there was a consensus that the financial regulatory framework had serious flaws. One of the key issues regulators have sought to plug has been that there should be major monetary losses in the Bank 2008 crisis. The regulatory framework, which is a mixture of prudential and capital with greater emphasis on prudential capital, is a general indicator and use of statistical methods of risk management along with reliance on human judgment which leads to more scientific calculation of capital requirement. India banking is struggling to find the right mix of measures to Bank 2008 crisis. Capital requirement on the one hand, but the other hand, and even for public sector banks will be a challenge given the growth requirements of the country which will need the banking system to expand its business down to support economic growth.

Capital Management

The need for banks to adopt integrated capital requirement measures in its growing involvement in the global banking system, both in its current and in a more global, and is essential to the global banking system.

According to the regulator of the first countries to come out with the Bank 2008 crisis capital regulation. Former Bank of India 2008 crisis capital regulation of Bank 2008 crisis, a global measure to be completed by mid March 2014. It has provided a common capital ratio (CAR) of 9%, which is higher than the minimum 8% required by the Basel Committee on Banking Supervision (BCBS), in view of the Bank 2008 crisis.

Despite the comfortable capital position of Indian banks as reflected in Basel 2008 crisis (13.7%) (in and June 2013), the challenges in implementing Bank 2008 crisis are multifaceted. First, Bank 2008 crisis would significantly increase capital requirements for Indian banks. The credit needs to finance growth would go up over the years and, accordingly, the capital needs of the banking system would be higher. Second, given the strong presence of public sector banks, the Bank 2008 crisis of Bank 2008 crisis will be a challenge at a global level. The government will be required to ensure that the Bank 2008 crisis is maintained.

Risk Management

The transition to Bank 2008 crisis is not just a capital issue, but also a risk issue. To move towards risk management framework as mandated under the new framework, the capital needs will be required to be reduced, and the capital needs will be required to be reduced. The transition to Bank 2008 crisis is not just a capital issue, but also a risk issue. To move towards risk management framework as mandated under the new framework, the capital needs will be required to be reduced, and the capital needs will be required to be reduced.

Summer Special Issue, 2014

The publication caters to academicians and practitioners in corporate and government organizations.

INTERVIEW

On China, India and Beyond

Rajiv M. Nigam
Former Managing Director, Asian Development Bank (ADB)

Dr. Rajiv M. Nigam is currently a Distinguished Fellow at India's National Council of Applied Economic Research (NCAER), Delhi and a Senior Fellow at the Emerging Markets Forum, New York. He is also a Senior Fellow at the Asia Pacific Center for Economic Policy Research (APCEPR), Seoul. He is also a Senior Fellow at the Asia Pacific Center for Economic Policy Research (APCEPR), Seoul. He is also a Senior Fellow at the Asia Pacific Center for Economic Policy Research (APCEPR), Seoul.

Q: How do you see the relationship between India and China?

A: The relationship between India and China is a complex one. It is a relationship of both cooperation and competition. India and China are both major powers in Asia and the world. They are both major powers in Asia and the world. They are both major powers in Asia and the world.

Q: How do you see the relationship between India and the United States?

A: The relationship between India and the United States is a complex one. It is a relationship of both cooperation and competition. India and the United States are both major powers in Asia and the world. They are both major powers in Asia and the world. They are both major powers in Asia and the world.

Q: How do you see the relationship between India and the European Union?

A: The relationship between India and the European Union is a complex one. It is a relationship of both cooperation and competition. India and the European Union are both major powers in Asia and the world. They are both major powers in Asia and the world. They are both major powers in Asia and the world.

International Conference on China, India and Beyond : Understanding Cooperation, Competition and Development

18th October, 2014



- **International Marketing Conference:** “Emerging Markets, Evolving Perspectives”, a self-financed initiative by IMI Kolkata's Centre for Retail Management, was organized in collaboration with IAE University of Tours (Laboratoire Vallorem), France and The Whitman School of Management (Snyder Center for Innovation), Syracuse University, USA, on the 16th and 17th of December 2014.
- **Securities & Effectiveness of the Energy Sector:** To bring into limelight the energy sector issues and to brainstorm on them IMI Kolkata jointly with Asia Institute of Power Management (AIPM), the training arm of CESC Ltd, organized a two-



day symposium on August 7–8, 2013, titled 'National Symposium on Securities and Effectiveness of the Energy Sector'. The aim was to find strings of solutions which could later be transformed into policy decisions. The distinguished speakers were Mr. Alok Perti, Former Secretary, Ministry of Coal, GOI, Mr. Gautam Ray, Executive Director – HR & Admin, CESC Ltd, Mr. S. Narsing Rao, Chairman, Coal India Ltd, Mr. Aniruddha Basu, Managing Director, CESC Ltd, Mr. P.K. Malhotra, DMD, State Bank of India, Mr. R.N. Parashar, Chairman, Haryana Electricity Regulatory, Commission, Dr. Ahindra Chakrabarti,

Former Director, IMI Kolkata, Dr. Ajoy Ray, Vice Chancellor, Bengal Engineering and Science University, Dr. Arindam Banik, Director, IMI Kolkata and Distinguished Professor, IMI Delhi, Dr. Tirthankar Nag, Dean (Academics), IMI Kolkata, Mr. C. R. Bhowmik, Advisor, WBSERC, Mr. Sushobhan Bhattacharya, Director, WBREDA, Mr. Asok Sinha, Former Director – Finance, Coal India Ltd, Mr. Sujit Kumar Mondal, Former Director, IFCI, Mr. Rajarshi Banerjee, Executive Director – Finance, CESC Ltd, Mr. Sanjoy Chakraborti, Executive Director – Generation, CESC Ltd.

Securities & Effectiveness of the Energy Sector IMI Kolkata Holds National Symposium



- **India Against Corruption:** IMI Kolkata organized a seminar on 'India against Corruption' on February 15, 2014 in its premises, where a galaxy of speakers from different walks of life gathered to express their views on the present state of the affairs, analyze the socio-economic, historic and cultural causes of corruption, and also debate and discuss the relevance of the Lokpal and Lokayuktas Act to mitigate the problem of corruption.



This was essentially a knowledge session on the Act. The panelists were Prof. Tathagata Roy, President, BJP - West Bengal Unit, Mr. Kishore Bhimani, Political Journalist and Writer, Mr. Ashoke Viswanathan, Filmmaker, Mr. N. G. Khaitan, Partner at Khaitan & Co., Prof. Saugata Roy, MP, Trinamool Congress, Dr. Kunal Sarkar, Cardiac Surgeon, Dr. Suman Mukherjee, Dean & Principal, Bharatiya Vidya Bhavan Institute of Management Science, Dr. Arindam Banik, Director, IMI Kolkata

Corporate Training

IMI Kolkata places significant thrust on KSA (Knowledge, Skills and Attitude) developed by harnessing the potential of people within organizations as a key differentiator for sustained growth. As a result, we have been paying special attention to Executive Education and Management Development Programmes as part of our responsibility as country's leading integrated business school. Our programmes are unique as they are issue-centric and outcome oriented experiential platforms. Learning flows unabated and unperturbed at these workshops as our seasoned trainers facilitate and help participants co-create new ways to achieve excellence and solve problems. Since its inception, IMI Kolkata has not only organized but has also repeated a number of MDPs for the corporate in both *open-to-all* and *in-company* categories. The reason being that the programmes are well accepted and highly rated by the corporates.

Some *Open* MDPs in last few years

Title of the Programme	Date	Programme Directors
2014		
Conference on CSR and CG	20th to 21st February	Dr. Nandita Mishra Dr. Tirthankar Nag
Mobile Marketing	15th May	Dr. Syagnik Banerjee
Effective Vigilance	24th to 26th July	Dr. Sarojakshya Chatterjee
Departmental Enquiry	17th to 19th November	Dr. Sarojakshya Chatterjee
2013		
Effective Vigilance	7th to 9th January	Dr. Sarojakshya Chatterjee
Corporate Governance : Emerging Trends	16th to 17th January	Dr. Nandita Mishra
Finance for Non - Finance in Energy Sector	28th to 20th January	Dr. Paramita Mukherjee Dr. Sarojakshya Chatterjee
Communication Imperative	14th to 15th June	Dr. Nandita Mishra
2012		
Increasing your Managerial Effectiveness	23rd to 25th August	Dr. Nandita Mishra
2011		
Understanding Financial Statements	25th June	Professor Asish K. Bhattacharyya
Round-Table on Emerging Challenges in Corporate Governance	10th August	Professor Asish K. Bhattacharyya
2010		
Executive Education Programme on How to Become an Effective Leader	8th to 9th July	Dr. Rachana Chattopadhyay
Managing for Excellence	4th to 6th October	Dr. Bhupen Srivastava
		Dr. Tirthankar Nag
		Dr. Mamta Mohapatra



Shri Rakesh Sethi (CMD, Allahabad Bank) at the Workshop on Effective Vigilance



Workshop on Effective Vigilance



M-Powering Marketers Programme

Some *In-Company* MDPs in last few years

Title of the Programme	Date	Programme Directors
2014		
Creating Winning Branch for UCO Bank	28th February to 1st March	Dr. Sarojakshya Chatterjee
Building and Developing High Performance Teams for CESC Ltd	5th to 7th February	Dr. Nandita Mishra
Building and Leading High Performance Team for Garden Reach Shipbuilders and Engineers	29th to 30th May	Dr. Nandita Mishra
2013		
Building & Leading High Performance Teams for Garden Reach Shipbuilders and Engineers Ltd	14th to 15th January	Dr. Nandita Mishra
Mid-Segment Credit Management - United Bank of India	14th to 17th January	Dr. Sarojakshya Chatterjee
Developing Wealth Creating Mindset for Senior Executives for CESC Ltd	22nd to 23rd February	Dr. Rachana Chattopadhyay
Performance Development and Sustenance for High Performing Executive of CESC Ltd	19th to 21st June	Dr. Rachana Chattopadhyay
Allahabad Bank 90 days Training Programme for Newly Recruited POs	1st July to 22nd September	Dr. Nandita Mishra Dr. Sarojakshya Chatterjee
Building and Leading High Performance Teams for Garden Reach Shipbuilders and Engineers Ltd	7th to 8th October	Dr. Nandita Mishra
Mentoring for Success for Vedanta Aluminium	22nd to 24th October	Dr. Nandita Mishra
Allahabad Bank 90 days Training Programme for Newly Recruited POs	21 Oct 2013 to 18 Jan 2014	Dr. Nandita Mishra Dr. Sarojakshya Chatterjee
Women in Today's Work Place for ONGC	22nd November	Dr. Nandita Mishra
2012		
Developing Value Creating Mindset for Executives of CESC Ltd	25th to 27th June	Dr. Rachana Chattopadhyay Dr. Nandita Mishra
Women Empowerment for ONGC	3rd September	Dr. Nandita Mishra
Mentoring for Success - Western Coal Fields Ltd	12th to 14th December	Dr. Nandita Mishra
Developing Managerial Expertise - A Programme for Young Executives	17th to 19th December	Dr. Rachana Chattopadhyay
2011		
Retailing Management Workshop Conducted for Vodafone Essar Ltd	19th to 20th September	Dr. Mohua Banerjee
Building Competitive Advantage	23rd to 24th September	Dr. Mohua Banerjee
2010		
Executive Workshop On Retail Management	15th to 16th December	Dr. Mohua Banerjee Dr. Mamta Mohapatra



*Dr. Bhaskar Chatterjee, DG and CEO, Indian Institute of Corporate Affairs,
Programme on CSR and CG*



*Ms. S. A. Panse, CMD, Allahabad Bank, with the Lady Probationary Officers
during the Induction of the Programme*

Allahabad Bank CMD Urges POs to Take Advantage of Training at IMI-K



Ms. Shubhalakshmi Panse, CMD of Allahabad Bank, visited IMI Kolkata campus on August 3, 2013 to meet and interact with 173 Allahabad Bank Probationary Officers, who have joined the Bank on July 1, 2013 and are presently undergoing a three-months training at IMI Kolkata.

She spoke at length on issues like brand building, developing themselves

into well-informed officers with self-esteem, integrity and honesty. This type of most elaborate training to the Probationary Officers before joining the organization and that too for such a long duration being first of its kind, she expected the trainees to take full advantage of it and work with confidence at branches. She asserted the need for extra hard work with a sense of belongingness at the moment when the country is passing through a bad patch of economic slowdown affecting the performance of the Bank. She also called upon the Allahabadians (POs) to start preparing for the forthcoming 150th anniversary of the Bank.



Participants of the Programme on Mid-Segment Credit Management



Participants of the Programme on Building & Leading High Performance Teams for CESC Executives



Induction Programme for New Recruiters of Axis Bank

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