



भारतीय प्रबंध संस्थान  
अहमदावाद

INDIAN INSTITUTE OF MANAGEMENT  
AHMEDABAD



**46** वार्षिक प्रतिवेदन

2007-08 ANNUAL REPORT

# 46<sup>TH</sup> ANNUAL REPORT 2007-08



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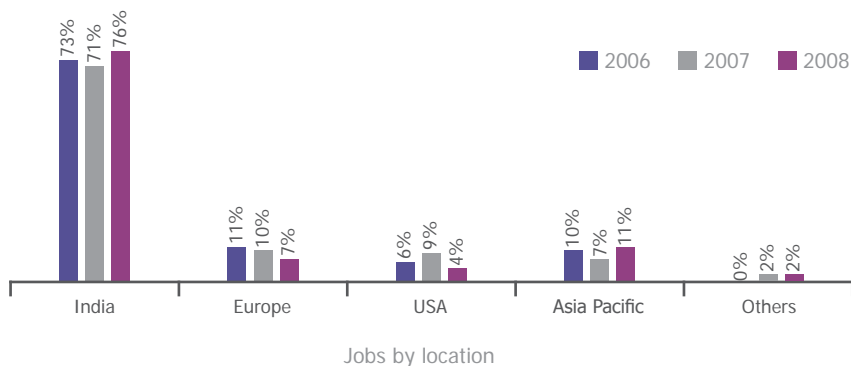
## THE YEAR IN RETROSPECT

The year 2007-08 was one of transition, consolidation as well as growth. The robustness of the institutional processes ensured that despite the transition and change at the top, all the activities of the Institute continued and were accomplished as per schedule.

### Two-Year Post-Graduate and Doctoral Programmes

The flagship programme of the Institute, the two-year Post-Graduate Programme in Management (PGP), continued to retain its dominant position as the top ranked programme in the country and as among the best such programmes in the Asia Pacific region. The programme witnessed record placements despite slowdown in the US and other major economies. The two-year Post-Graduate Programme in Agri-Business Management (PGP-ABM) also saw excellent placements. The doctoral programme of the Institute, the Fellow Programme in Management (FPM), continued to provide highly skilled individuals to both academia as well as the practising world of management.

Following the Supreme Court judgement on reservation for OBCs, the Institute has initiated steps to build the infrastructure required to accommodate the expansion of the batch sizes of its post-graduate programmes by up to 54% (over the current strength) in the next three years.



### Fee Structure and Free Education

The Institute will have to invest substantial amount to build the additional infrastructure required for the larger batch sizes of its programmes. It was, therefore, decided to reduce the subsidy on the fee charged for the post-graduate programmes. Similarly, instead of each student being charged a tuition fee, it was decided to implement a graded tuition fee structure from the next academic year. The fee would be based on the annual income of the family of the student. Thus, while a student with an annual family income of Rs. 6 lakh or more would have to pay the proposed tuition fee of Rs. 4.5 lakh per annum, another with an annual family income of Rs. 1 lakh or less will not be charged any tuition fee. In addition, the latter category of students would also be provided with Need Based Scholarships (NBS) to cover all other costs of the programme.

Based on the family income distribution details of the last year's batches, it is assessed that about 60% of the students would benefit from having to pay a fee that is lower than the proposed tuition fee. The assessment also indicates that about 20-22 students would not have to pay tuition fee. As a result of the graded fee structure and NBS, IIMA would be the first management institute in the world that would provide post-graduate education in management at zero cost to deserving students.

### The Pledge

While raising the fee, the Institute was also conscious of its pledge to ensure that "no successful applicant has to ever turn down the offer of admission due to lack of funds". The Institute, therefore, contacted several banks, both in public and private sectors, to ensure that adequate loans are available to students. The steps taken by the Institute – the graded fee structure, the need based scholarship programme, and the availability of bank loans – will ensure that all successful applicants to the post-graduate programmes would have access to adequate funds to complete the programmes.

### One-Year Post-Graduate Programmes

Two years ago, the Institute started a one-year Post-Graduate Programme for Executives (PGPX). There are clear indications from the quality of applications received for the next batch and the interest shown by the recruiters in the graduating batch that the programme is on its way to establishing itself as one of the finest programmes of its kind in the world.

The year also saw the Institute complete the maiden offering of the one-year Post-Graduate Programme in Public Management and Policy (PGP-PMP). Designed for officers from the government and public sector organizations, the programme attempts to make a difference in the functioning of the government and public organizations. The graduates of the maiden batch of this programme were well placed.

### Students' Activities

The year witnessed successful execution of several student-managed activities that have become a permanent feature in the annual calendar of events – Confluence: the academic meet for b-schools; Chaos: the cultural event; Amatheon: the academic event with focus on the agri-sector; Marketing Fair: where companies assess customer responses to new products and ideas, and the Annual Play staged by students that showcases the acting talent of budding managers. Students were also actively involved in the functioning of PRAYAS, an NGO, set up by them to educate street children. A large number of students also participated in the conduct of elections in the state.



Students' Activities

### Management Development Programmes

The Institute conducted over 150 management development programmes including customized programmes, several in the social sector, thereby training over 4000 participants from a diverse set of organizations. The Institute also expanded its global footprint by conducting several executive development programmes outside India.

### Research, Publication, Seminars, and Engagement with Practice

The faculty of the Institute continued to be as productive as they have been over the last several years, contributing significantly to the pool of knowledge relevant for the corporate as well as the social sector. The Institute received endowments for three Chair Professorships during the year.

The year also witnessed the usual number of seminars, lectures, and addresses by eminent speakers from academic institutions and other organizations. An event, worth mentioning is the address by HH The Dalai Lama, under the Institute Lecture Series. Speaking on the topic of "Ethics in Business", his spiritual and yet child like presence carried conviction with the audience when he offered a refreshingly simple solution based on universal love and concern for everyone, in particular the underprivileged.

On January 26, 2008, ESSEC and IIMA celebrated the silver jubilee of their association in Delhi. The event coincided with the visit by the French President to Delhi on the occasion of the Republic Day celebrations. The well-attended event centered around a Conference on Corporate Social Responsibility. The speakers included directors from the two institutes and business leaders from India and France.

The faculty continued its direct engagement with the practising world through membership of boards of companies and important government committees. The faculty also indirectly influenced management decision making in organizations by providing consulting and advisory services and through customized training programmes.



HH The Dalai Lama on "Ethics in Business"





### EQUIS Accreditation

Another important event during the year was the visit by the peer Review Team for EQUIS (European Quality Improvement System). EQUIS is the leading international system of quality assessment, improvement, and accreditation of higher education institutions in management and business administration that has been instituted by EFMD (European Foundation for Management Development). While we firmly believe that the Institute needs no certificate for the quality of its programmes and activities, this certification would be useful for attracting global attention and global ranking. The Review Team was impressed in particular with the impact the Institute makes through various linkages on the practising world of management. The Institute is the first in India (and among a select small set in the world) to get EQUIS accreditation.

### Social Responsibility

Looking ahead, the Institute needs to redouble its efforts at making a difference to the larger society. As the Institute moves towards its golden jubilee year in 2011, the faculty, alumni and students need to make a concerted effort to contribute to the creation of relevant knowledge and new paradigms in management that would help in realizing the aspirations of a developing society.

Samir K. Barua  
*Director*



## ACADEMIC PROGRAMMES

The Institute offers six academic programmes of varying duration: the Post-Graduate Programme in Management (PGP) (equivalent to MBA), the Post-Graduate Programme in Agri-Business Management (PGP-ABM) (equivalent to MBA), the Post-Graduate Programme for Executives (PGPX), the Post-Graduate Programme in Public Management and Policy (PGP-PMP), the Fellow Programme in Management (FPM) (equivalent to Ph.D.), and the Faculty Development Programme (FDP) for management teachers and trainers.

### 1 POST-GRADUATE PROGRAMME IN MANAGEMENT (PGP)

The forty-fourth session of the Post-Graduate Programme in Management (PGP) commenced on June 21, 2007, with 257 students. At the end of the year, 258 students were promoted to the second year.

The second year of the programme commenced on June 11, 2007, with 245 students. At the end of the second year, 255 students, having satisfactorily completed the academic requirements, graduated from the Institute.

There were 52 SC/ST and nine physically challenged students in the first year programme. Forty-nine SC/ST students and four physically challenged students graduated in the second year.

Details are given in Appendix A1.

#### Preparatory Programme

The preparatory programme is meant for students who are found relatively underprepared in communication and mathematical skills and is offered before the start of the regular session. Forty-one students attended the preparatory programme which was offered from May 28 to June 16, 2007.

### Orientation Programme

An orientation programme for the newly admitted students was conducted during June 21 and 23, 2007. Besides, addresses by the Director and the PGP Chairperson, a dialogue with the PGP Executive Committee and briefings on the computer and library facilities formed part of the programme. An extended session on case preparation and case method was also held to familiarize students with the case method, the dominant pedagogical tool at the Institute.

### Tutorials

Tutorials were offered by instructors for few of the first year courses to help students cope with the requirements of the programme.

### Curriculum

In the first year, students took 24 courses (19.75 credits) spread over three terms. All courses were compulsory.

In the second year, students took a minimum of 15 and a maximum of 17 credits of courses.

In the second year, students chose from 66 elective courses and 360 project courses, in addition to two compulsory courses. The compulsory courses were taught in four sections. On account of heavy registration, one elective course was taught in six sections, one elective course in three sections, and eight in two sections. Of a total of 66 electives, that were offered, students took 53.

### New Elective Courses

Seven new elective courses were offered in the second year. Details are given in Appendix A2.

### Double Degree Programme

In order to develop academic and cultural interchanges in areas of education and research, the Institute has agreed to cooperate on developing a double degree programme at the graduate level with the following universities abroad:

ESSEC Business School, Cedex  
The University of Bocconi, Milan

One student from ESSEC Business School attended the second year of PGP during 2007-8 under this programme.

### Student Exchange Programme

As in the past years, 77 students went abroad as part of the Student Exchange Programme to spend a term at the collaborating institutions. The Institute played host to 51 students from the collaborating institutions as part of the Student Exchange Programme.

Details are given in Appendixes A3 and A4.

### Lecture Series

Following distinguished personalities addressed students during 2007-08:

- **Mr. N Gopalswamy**, Chief Election Commissioner of India  
September 27, 2007
- **Mr. Sitaram Yechuri**, MP (Communist Party of India Marxist)  
October 26, 2007
- **Mr. A.G. Gopalakrishnan**,  
Former Chairman of the Atomic Energy Regulatory Board  
October 26, 2007
- **Mr. A.N. Prasad**, Former Chairman, Bhabha Atomic Research Centre,  
October 26, 2007
- **Dr. Kiran Bedi**, India Vision Foundation, New Delhi  
January 25, 2008

### Scholarships

- Industry Scholarships

The Institute awards industry merit scholarships based on academic performance. Twenty-one students (9 from the first year and 12 from the second year) were awarded these scholarships.

The Aditya Birla scholarships were granted to three first year students and one second year student.

The Sir Ratan Tata Scholarships were awarded to four second year students based on their first year academic performance.

- IIMA Need-Based Scholarships

Under the revised norms, the Institute disbursed Rs.39,29,432 as need-based scholarships to 18 students from the first year (2007-09 batch) and 31 students from the second year (2006-08 batch). The scholarships ranged from Rs.37,500 to 1,15,000 per student.

- Industry Need-Based Scholarships

Three students from the second year (2006-08 batch) and two students from the first year (2007-09 batch) were awarded industry need-based scholarships ranging from Rs.10,000 to Rs.20,000 per student.

- IIMA SC/ST Scholarships

All 51 students in the first year and 46 students in the second year received IIMA SC/ST scholarships of Rs.1,500 each.

- Government of India Merit-cum-Means Scholarships

There were no applications for this scholarship.

### Other Awards

- Kollengode V. Srinivas Award for the Best PGP All-Rounder**  
 The Kollengode V. Srinivas Award recognizes the all-round performance of an outstanding student. It is instituted by the parents of Kollengode V. Srinivas to honour the memory of Srinivas' short association with the Institute. This year Kaushik Mukherjee received the award.
- S. Umapathy Prize**  
 The S. Umapathy prize recognizes the academic excellence of a student and is given to a first year student who ranks first. It is instituted by the brother of the late S. Umapathy to honour the memory of Umapathy's brief association with the Institute. This year Kapil Modi received the prize.
- Shri S.K. Seth Memorial Award**  
 The S.K. Seth Memorial award, instituted by Mrs. Shanti Seth in the memory of her husband late Shri S.K. Seth, the first Librarian of the Institute. It is given to a student who obtains the highest grade points in the first year. This year Kapil Modi received the award.
- Woman All-Rounder Award**  
 The Woman All-Rounder award recognizes the all-round performance of an outstanding woman student. This year, Neha Ahuja received the award.
- T. Thomas Scholarship**  
 The T. Thomas scholarship, instituted by Unilever, was given to Ajay Kumar, a second year student, based on his first year performance.
- O.P. Jindal Engineering and Management Scholarships**  
 The O.P. Jindal Engineering and Management Scholarships instituted by the O.P. Jindal group to promote academic and leadership excellence was given to Kapil Modi, a second year student, and Dhiren Makhija, a first year student.

### Admission

The Post-Graduate Programme commencing in June 2008 attracted 2,02,166 applications including those from overseas, it is an increase of 18.3 per cent over the previous year.

Details of the admission process till the interview stage are given in Appendixes A6 and A7.

	Male	Female	Total
General	171	29	200
SC/ST	45	4	49
Disabled	7	1	8
<b>Total</b>	<b>223</b>	<b>34</b>	<b>257</b>

Break-up of students who joined in June 2007

### Placement

The Institute is a globally recognized brand. Consistently hundred per cent placement is an acknowledgement of this recognition. This can be attributed to the rigorous training focusing on innovation, leadership, teamwork, and global business climate that the Institute offers. It is the ability of the Institute to continually produce graduates capable of matching and surpassing the best globally. This was reaffirmed during the final placement. Eleven (including 2 PGP-ABM) students preferred to start their own enterprises.

### Final Placement

Final placement took place between March 6 and 11, 2008, at IIMA's new campus. A total of 415 job offers were made to 255 students of the 2006-2008 batch. Ninety-two companies visited the campus for final placement.

As many as 83 companies made pre-placement presentations prior to final placement. Seven companies held video conferences including interviews with students. Eighteen companies came to the campus for the first time.

### Highlights

About a fourth of the batch was placed overseas. Major consultancy companies such as McKinsey, BCG, Bain, and AT Kearney continued their association with the Institute as did the global investment banks including Deutsche, Barclays, J.P. Morgan, HSBC, and Citigroup. Approximately, half of the foreign offers were from UK and Asia Pacific. Lehman Brothers was on the top offering 15 positions around the globe. Amongst domestic companies PricewaterhouseCoopers and ICICI Bank offered 13 positions. Eight Capital, Monitor Group, Oliver Wyman, and VentureEast were some of the new additions in Slot Zero this year. There were 60 acceptances of overseas offers. Domestic placements accounted for the remaining 182 students.

### Compensation

The maximum domestic salary this year ranged from Rs.50 lakh to Rs.70 lakh. The highest overseas salary ranged from US\$ 2,80,000 to US\$ 3,60,000.

### Pre-placement Offers

Based on the performance of students in summer internships, 97 pre-placement offers were made by 32 companies out of which 64 offers were accepted.

### Lateral Placement

Lateral placement was equally satisfactory. Companies gave credit for previous work experience of students by making commensurate lateral offers. Middle management level offers were made by IT, financial services, consulting, and investment banking companies.



### Entrepreneurship

In recent years a growing preference is seen among students to reject lucrative job offers in favour of starting their own ventures. This year, as many as 11 (9 PGP and 2 PGP-ABM) students opted out of placement or rejected job offers to start their own enterprises.

In response to the enthusiasm shown by the students towards entrepreneurship, the Placement Committee has decided to give a two year placement holiday. Students who opt out of placement on the basis of taking up entrepreneurship will be eligible for taking placement assistance during next two years.



### Administrative Support

Both summer and final placement took place at IMDC on the new campus. Services like catering, housekeeping, telecommunication, and computer systems were arranged by the administration. The whole process was carried out by a team consisting of students, event management team, and the Placement Office.

### Placement under One Roof

This year PGP-ABM placements were organized by the Placement Office. Merging of the placement process of PGP and PGP-ABM helped attract more companies (30 against 8) for ABM placement.

The Institute decided to provide support to the placements activities of the Armed Force Programme. This was a success story in terms of large number of companies participating in placement and of the offers that were made.

## 2 POST-GRADUATE PROGRAMME IN AGRI-BUSINESS MANAGEMENT

The Post-Graduate Programme in Agri-Business Management (PGP-ABM) is designed to transform dynamic and determined individuals into excellent managers to meet the challenges posed by the food and agri-business sector. The objectives of PGP-ABM are to improve managerial efficiency in sectors like procurement, supply chain management, production, retailing, food processing, dairy, and financial and consultancy services.

The programme prepares students for the agri-business value chain while specifically attempting to:

- equip students with the required conceptual and interpersonal skills along with a sense of social purpose for managerial decision making and implementation in the unique context of agribusiness
- encourage agri-preneurship among students to transform them into successful professionals in the agri-business sector
- develop leadership capabilities to adapt to change and motivate organizations wherein the students work

- widen students' vision and instill in them values of professionalism, integrity, ethics, and social commitment

The new session of the programme commenced on May 28, 2007, with 26 students registering for the programme. In the second year of the programme, there were 28 students including two scheduled caste students and one physically handicapped.

#### Preparatory Programme

In order to strengthen mathematical, communication, and computer skills all newly admitted students were asked to attend the preparatory programme, which was offered from May 28 to June 16, 2007.

#### Orientation Programme

An orientation programme for new students was held from June 21 to 23, 2007. There was an interaction with the PGP-ABM Executive Committee and a briefing on the computer and library facilities and their usage. A session on case preparation and case discussion was also held to introduce students to the case method of instruction.

#### Curriculum

Compulsory courses were offered in the first year of the programme to enhance learning from multiple perspectives and to inculcate a high sense of competitiveness in programme participation. First year students opted for 24 courses (19.75 credit units) that are spread over three terms. In addition, a non-credit course on "Rural Environment and Institutions" was offered to the first year students.

Second year students were required to register for a minimum of 15 credits and a maximum of 17 credits, including two compulsory courses (Strategy Formulation and Implementation II and Legal Aspects of Business from PGP General) and four sector-specific compulsory courses. Elective courses in the second year deepened students' understanding of specific areas of management and building decision making skills within the specific context of rural and agribusiness sectors. Second year students were also allowed to register for one elective course of PGP (General) in each term.

Details of courses offered during the academic year 2007-08 are given in Appendix B1.

#### Course on "Rural Environment and Institutions"

A course on "Rural Environment and Institutions (REI)" was offered for first year students in the second and third terms of the academic year. The objective was to provide a foundation for understanding rural setting, rural society, and rural institutional and policy environment. Distinguished policy planners, people from industry, development organizations, NGOs, practitioners, and academicians shared their experiences with students.



### Rural Immersion Module

The first phase of the rural immersion module was organized from April 7 to 17, 2007. Students were divided into six groups, of this, two groups were placed in Andhra Pradesh, two in Gujarat, and two in Maharashtra. Students carried out a project study as part of the second phase from December 5 to 16, 2007.

### Admission

The PGP-ABM programme is well received by the student community. This year 20681 applications were received as against 9558 received last year. A comparison between this year's and last year's figures is given in Appendix B2.

After an intensive selection process, 26 students were admitted to the programme.

### Awards of Academic Merit

Three awards of academic merit have been instituted for PGP-ABM students, two by Nestle India Ltd. and one by an alumnus of the Institute. Each award carries a certificate of merit and cash component of Rs.25,000. Two students received these awards based on their performance in the second year.

### Placement

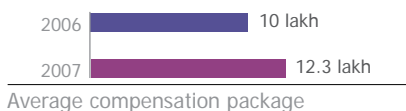
Summer placement is an integral part of the programme. All students were placed in various organizations for a period of eight weeks.

Final placement concluded on a high note with two students bagging top roles.

The highlight of this year has been diversity of recruiters and jobs offered. For a batch of 31 students, 30 companies participated in the placement process. Participating organizations represented a wider spectrum of sectors.

The average compensation package increased from Rs.10 lakh to Rs.12.30 lakh this year. Lateral placement figure climbed to Rs.14.30 lakh, a rise of 40 per cent over the previous year's average. On an average, every candidate had an opportunity of choosing from two offers. In terms of sectors, consulting attracted maximum preference with 28 per cent of students opting for it. It was closely followed by marketing (21 per cent) and finance (17 per cent) – which included roles in business development and product development in rural and micro finance. Retail operations and roles in supply chain in retail and other industries also proved to be attractive.

A shift was noticed in students' preference this year. Students dropped offers from renowned companies to join lesser known companies in order to get exciting job profiles and bigger responsibilities. The diversity in roles and nature of responsibilities offered can be attributed to the varied and distinct work experience these candidates already had and the immense value addition they got while attending the programme.



### 3 POST-GRADUATE PROGRAMME FOR EXECUTIVES

The second batch of 72 participants of the one-year Post-Graduate Programme in Management for Executives (PGPX) graduated on March 29, 2008, after completing a gruelling 800 plus contact hours of academic work with flying colours. The participants chose electives from amongst 36 courses that were on offer across two terms (this was an increase from the 30 on offer from the previous year). This was also a pioneering batch of sorts that has further strengthened a new mould of full time MBAs in India, with an average age of 33 years and an average experience of 10 years when they joined the programme.

Families of the participants added a new dimension to the ambience and events on campus. Apart from the faculty of the Institute, other global faculty, the PGPX students also interacted with leading corporate personalities such as Sanjeev Bikhchandani (naukri.com), Jerry Rao (Mphasis), Dinesh Keskar (Boeing), Rahul Bhasin (Baring Pvt. Equity), R. Gopalakrishnan (Tata Sons) and Madhusudan Kela (Reliance Capital) among others. Students fitted right into the life on campus bringing their families with them (which created a shortage of domestic help on campus) and participating in the Talent Nite with PGPs (which created a lot of goodwill in both student communities).

#### International Immersion

In November, students went on international immersion to Hong Kong, Netherlands, UK, Germany, US, and Canada for five weeks to partnering schools that included the University of British Columbia, Chinese University of Hong Kong, Amsterdam Business School, Columbia Business School, and Frankfurt School of Finance and Management. They also undertook project work.

#### Placement

Placement of the batch has further validated the concept of PGPX amongst recruiters, a critical market for PGPX. Sixty-nine of 72 participants took placement and complete placement was achieved before graduation. The minimum domestic and international salaries were Rs.15 lakh and USD 1.35 lakh respectively. The maximum domestic and international salaries were Rs.51 lakh and USD 1.56 lakh respectively, while the averages were Rs.26.8 lakh and USD 1.45 lakh.

There were 130 placement offers for the batch. Companies that participated in the placement process included Aditya Birla Group, AIG, AD Little, AT Kearney, Booz Allen and Hamilton, Cairns Energy, Cummins, Cypress Semiconductors, DLF, Dr. Reddy's Laboratories, Electrotherm, Fino, General Electric, Geometric, HSBC, IDEX Corporation, IBM, Inautix, ITC, McKinsey, Microsoft, Mindtree, Mustapha Sultan, NISG, Photon, PRTM, Raychem, Reliance Communications, Reliance Energy Ltd., Reliance Natural Resources, Reliance Industries, RPG, Syntel, TCS, Tech Mahindra, Vardhman, Varun Refractories, VSNL, Wipro, and Yes Bank.

### Other Activities

This batch rounded off their year by recognizing the best teachers that taught them during the year and then having an IPL-style cricket tournament. The gold medal for this batch was awarded to Shaleen Garg. A fresh agreement for international immersion was signed with the Warwick Business School in UK increasing the diversity of schools and the number of places.

### Admission

The third batch drew 1350 applications and 80 participants were selected. The batch profile has an average of 728 GMAT score, 33.8 years age, and 120 months of work experience.

## 4 POST-GRADUATE PROGRAMME IN PUBLIC MANAGEMENT AND POLICY

The one-year Post-Graduate Programme in Public Management and Policy (PGP-PMP) was launched in April 2007 as a response to a felt need for sharpening the skills and perspectives of civil servants, managers of public enterprises, professionals from NGOs, and executives from the corporate world. This initiative brought together the pioneer batch of 33 participants – a talent pool of middle/senior level managers and administrators with substantial work experience of 8 to 24 years in financial services, banking, infrastructure development, energy, telecom services, defence, government, and development. The participants were chosen after a rigorous selection process and were trained to take up challenging top management positions in private and public sectors and in government and parastatals that have significant public management and policy dimensions. This batch graduated in March 2008.

The programme is specially designed for middle level civil servants, mid-career managers of public and private enterprises, and professionals of NGOs. The objective is to prepare participants to assume leadership roles in government, NGOs, public enterprises, private, and cooperative organizations with substantial public management thrust. The programme builds upon the excellence of the Institute in management teaching and research and its considerable experience in policy research and consultancy to take management to the domains of public policy, service provision and regulation, and management of public organizations and enterprises. The programme has special focus on infrastructure development, regulation, management in government, public-private partnerships, interface with government and policy.

### Curriculum

PGP-PMP is a unique programme which efficaciously blends the features of a full-time executive management programme with the knowledge and skills of the public management domain. With about 800 contact or equivalent hours of engagement, the programme is offered in five modules: an induction module; a core management module; a core public management and policy module; an international exchange module; and an elective and seminar course module.

#### International Immersion Module

As part of the international immersion module, participants spent eight weeks in leading universities abroad to examine global perspectives on both public policy and management issues. The universities were:

- Faculty of Economics and Social Science, International Organization MBA Programme, University of Geneva
- Lyndon Johnson School of Public Affairs, University of Texas at Austin
- The Georgetown Public Policy Institute, Georgetown University
- The H. John Heinz III School of Public Policy and Management, Carnegie Mellon University

Under the students exchange programme, four students from the Georgetown Public Policy Institute, Washington, spent one full term at the Institute and took courses in PGP-PMP and PGP.

#### Elective Module

Apart from the core courses, the programme offered various electives leading to concentration in a number of areas such as:

- Financial Regulation
- Infrastructure Development
- Management of International Organizations
- Public Enterprise Management
- Public Policy and Governance
- Technology Policy and Management.

	Sessions	Credits
Induction	4 days	-
Core Management (CM)	223	8.92
International Exchange/ Attachment	90	3.60
Core Public Management and Policy (CPMP)	60	6.80
Electives and Seminars	147	5.88
<b>Total</b>	<b>630</b>	<b>25.2</b>

Electives offered during the year 2007-08 were as follows:

Agribusiness Policy and Management  
 Contract Management  
 Corporate Governance  
 Developing and Managing Water Resources  
 Developments in the Electricity Sector  
 Displacement and Rehabilitation Issues in Governance  
 E-Governance  
 Governance and Policy Formulation-Programme and Policy Evaluation  
 Group Communication  
 Legal and Regulatory Issues in Infrastructure  
 Management Communication  
 Managing Negotiations  
 Managing Telecom Enterprises  
 Market Microstructure and Market Breakdowns  
 Media and Society: The Economics, Politics, Ethics, and Technologies of, Mass Communication  
 Mergers, Acquisitions, and Restructuring  
 Outsourcing  
 Policy, Regulatory, and Financing Issues in Infrastructure  
 Project Management  
 Regulation of Banks and Financial Intermediaries  
 Securities Regulation  
 Seminar on the Indian Economy and Society  
 Strategic Public Communication  
 Supply Chain and Logistics Management  
 Technology Ventures  
 Transportation Infrastructure  
 Understanding Microfinance  
 Urban Planning and Management  
 Valuation of Securities and Investments and Portfolio Management

#### Seminar Module

As part of the Seminar on Current Issues in Management, Development, and Policy which is a unique feature of PGP-PMP, a number of seminars were organized in order to bring the perspectives of practitioners, policy makers, and other academics of repute from within and outside the Institute for the benefit of the participants.

Details of seminars held 2007-08 are as follows:

Topic	Speaker
Alternative Proposals for Efficient Delivery of Kerosene Subsidies	Dr. S.K. Nanda Principal Secretary- Food, Civil Supplies and Consumer Affairs Department, Government of Gujarat
A Pragmatic Approach to Fuller Capital Account Convertibility	S.S. Tarapore Former Deputy Governor, RBI
Public-Private Partnerships	Senator Edward Murray Washington State
Electoral and Political Reforms / Implementing the Rural Employment Guarantee Act / Agricultural Commodity Cooperatives	Professor Trilochan Sastry Indian Institute of Management, Bangalore
Costing and Pricing of Municipal Services	Professor Mahendra Gujarathi Bentley College
Indian Parliament: Opportunities and Challenges for Shaping Policy	C.V. Madhukar PRS Legislative Research, New Delhi
Issues on Infrastructure Development in Practice	Y.K. Tyagi Executive Director, DLF Commercial Developers Ltd.
The Public Policy Environment in India	Om Prakash Agarwal Senior Advisor, IDFC
The Right to Information Act, 2005	R.C. Iyer I.A.S. (Maharashtra Cadre)
Cities of Opportunities in Asian Nations	Keshav Varma Sector Director, World Bank
Infrastructure Development: Challenges and Opportunities	Gajendra Haldea Advisor to Deputy Chairman Planning Commission
Leading Change and Transformation in the Indian Railways	Sudhir Kumar IAS Officer on Special Duty to the Minister of Railways
Sachar Committee Presentation on the Socio-Economic and Educational Conditions of Muslims in India	Professor Rakesh Basant Indian Institute of Management, Ahmedabad
Shedding Load Shedding in Pune: A Successful Experiment of PPP and CSR	Pradeep Bhargava MD, Cummins Generator Technologies (I) Ltd., Pune
Public Private Partnerships in Infrastructure: The Indian Experience	K. Venkatesh Executive Vice President, Development Projects, L&T, Chennai

### Guest Lectures

The programme benefited immensely from several guest speakers who were invited to address the participants as part of various courses:

**Preeti Kapoor**, Audiologist and Speech language Pathologist, Dept of ENT, Apollo Hospitals International Ltd.

**Professor T.C.A. Anant**, Member Secretary, ICSSR

**M.K. Iyer**, Senior Chief General Manager, Gujarat Energy Transmission, Sardar Patel Vidyut Bhavan

**Hasmukh Adhia**, IAS, Principal Secretary, Government of Gujarat, Gandhinagar

**P. Panneervel**, IAS, Principal Secretary, Government of Gujarat, Gandhinagar

**Neha Vyas**, Environmental Specialist, World Bank

**Anil Chopra**, Senior Consultant, Management of Business Ethics, Tata Sons

**Dr. Hari Mohan Mathur**, Retd. IAS, former V- C, Rajasthan University

**Professor Darshini Mahadevia**, Faculty of Planning and Public Policy, CEPT University, Ahmedabad

**M. Damodaran**, Chairman, SEBI, Mumbai

**D.V. Shekhar**, Deputy Legal Advisor SEBI, Mumbai

**J. Ranganayakulu**, Legal Advisor, SEBI, Mumbai

**Ketan Dalal**, Tax Partner, PwC, Mumbai

**Dr. Raghbir Singh**, former Secretary, Law Ministry

**Apoorva Oza**, CEO, Aga Khan Rural Support Programme (India)

**Sudhir Kumar**, IAS, Central Vigilance Commissioner, New Delhi

**B.N. Yughandhar**, Member, Planning Commission

### Workshop on E-Governance

A one-day workshop on e-governance was organized as part of an elective course. The workshop was conducted by Mr. J. Satyanarayana of the National Institute of Smart Government, Hyderabad.

### Panel Discussion and Field Visits on Rehabilitation Issues

As part of the elective course on Displacement and Rehabilitation Issues in Governance, a panel discussion on the theme "The Narmada Dams: Displacement and Rehabilitation Issues in Governance" was organized. The panelists included Dr. Sudarshan Iyengar, Vice Chancellor, Gujarat Vidyapith; Mr. M.S. Dagur, Commissioner (Rehabilitation), Sardar Sarovar Punarvasahat; and Professor Anil Gupta, IIMA. Several field visits to rehabilitation sites were also organized.

### Placement

The pioneer batch comprised both sponsored and non-sponsored participants. The sponsored participants who have gone back to their organizations are now equipped with rich inputs in issues of public management and governance which would be helpful in their roles pertaining to public management and policy making. Non-sponsored participants have consciously chosen to work in areas of governance and infrastructure development. Taking into consideration the experience, academic background, and interest of the participants, a focused approach was adopted in inviting organizations for placement. Leading organizations like PricewaterhouseCoopers, Ernst & Young, McKinsey, GMR, Reliance ADAG, DLF, IL&FS, NISG, Raheja, RPG, ICICI Foundation, SBI Caps, Capital Fortunes, Feedback Ventures, ICICI Lombard, and St. John's participated in the placement process. The World Bank had also shown interest in the PGP-PMP programme and Ms. Isabel Guerrero, Country Head - India, addressed the group. The Bank is in final stages of discussion with some of the participants for country level positions in its India office. The batch received 38 confirmed offers and the compensation package ranged from Rs.15 lakh to Rs.40 lakh a year with an average of Rs.25.29 lakh/year. The participants were recruited for taking up senior management and leadership positions in sectors such as consultancy, real estate, government reforms, e-governance, communications, power, infrastructure, and social development.



### Admission

The admission process for the year 2008-09 is over and the programme will start in April 2008 with 39 participants. The profile of the batch is: average of 682 GMAT score, 34 years age, and 13 years of work experience.

## 5 FELLOW PROGRAMME IN MANAGEMENT

The first Fellow Programme was offered in 1971 with four students. Since then 232 students have completed the programme and have received the title of "Fellow of the IIMA". There are 36 students in the thesis phase and 28 students are doing course work.

Details are given in Appendix C1.

### Awards

Awards for best thesis proposals were given as follows:

- Pramod Kumar Yadav  
*IFCI, Chaudhary-Padmanabhan Pant, and Sahir Memorial Awards*
- Sushanta Kumar Mishra  
*IFCI award*
- The best scholastic performance award was given to Astha Govil.





Doctoral Colloquium, January 2008



FPM Alumni Meet, January 2008

### New Initiatives and Endeavours

- **First Doctoral Colloquium**

The first Doctoral Colloquium was held on January 3-4, 2008, with the following objectives:

- initiate networking amidst management researchers
- share knowledge and learn from each other
- explore emerging areas of research in management.

The colloquium attracted eminent researchers in management from abroad and several faculty members from the Institute. A total of 28 participants attended. Fifteen faculty members were actively involved in the colloquium providing their support and assistance for review of proposals, evaluation, and as speakers and panelists.

Looking at the immense success of the colloquium, it was decided to organize it as an annual event. Next year's colloquium is scheduled on January 5-6, 2009.

- **FPM Alumni Meet**

After many years, an FPM alumni meet across all batches was organized on January 5-6, 2008. The alumni shared their past and current thoughts and issues with other batch mates and current FPM batches. Three main issues were later discussed among the alumni and present students:

- The FPM programme – relevance and changes, if required; how to strengthen the programme
- The Research Conference 2010-11, commemorating the golden jubilee year of the FPM programme; themes and modalities
- Generation of a fund, to be independently managed for the conference

- **Other Issues**

This year all six FPM chairpersons or representatives met in Ahmedabad and discussed many issues common across all FPMs:

- decline in number of applications
- how to increase awareness of the programme
- exchange of faculty and students across the institutes
- options of summer schools, video conferencing, faculty exchanges, etc.

As a fallout of this consortium, a joint advertisement for FPM was released this year. Previously, each Institute used to spend an amount ranging from Rs.7 lakh to Rs.21 lakh every year on the advertisement. By having a joint advertisement, not only were the financial resources better utilized, but an even larger advertisement was released.

### Restructuring FPM Compulsory Courses

Some of the compulsory courses (Research Methodology) were restructured to suit the requirement of the students

### Stipend and Contingency

There is a proposal to raise the stipend from Rs.12,650 to Rs.15,000 and a 10 per cent hike in the contingency fund. Students will be allowed to travel by AC 2-Tier for data collection and attending conferences in India.

### Student Exchange Programmes

Several new initiatives have been taken up to establish tie-ups with universities and institutes abroad.

The Institute has tie-ups with following institutions:

- Australian National University
- ESSEC, Paris
- ESSEC, Singapore
- European Business School
- University of Cologne
- University of Groningen

### New FPM Lab

During the year a new computer lab with seating capacity for 32 students was made operational.

### Placement

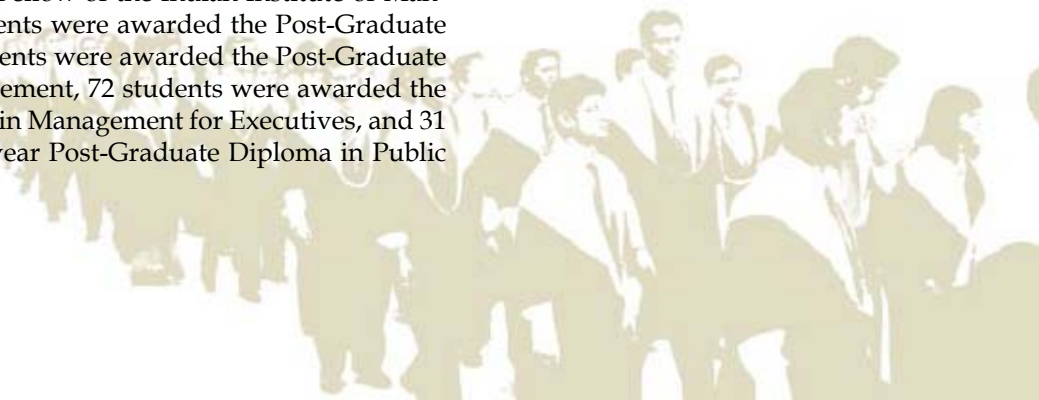
Seven students sought placement assistance through the Placement Committee and were involved in the placement process. Details are given in Appendix C2.

### Publications and Conference Presentations

Details of publications and papers presented at Conferences by FPM students are given in the Research and Publication Committee's annual report published separately.

## 6 CONVOCATION

The forty-third convocation of the Institute was held on March 29, 2008. Shri Montek Singh Ahluwalia, Deputy Chairman, Planning Commission, delivered the convocation address. At the convocation, eleven FPM students were awarded the title of "Fellow of the Indian Institute of Management, Ahmedabad", 255 students were awarded the Post-Graduate Diploma in Management, 31 students were awarded the Post-Graduate Diploma in Agri-Business Management, 72 students were awarded the one-year Post-Graduate Diploma in Management for Executives, and 31 students were awarded the one-year Post-Graduate Diploma in Public Policy and Management.





Shri Montek Singh Ahluwalia, at forty-third convocation of the Institute

Following students of the Post-Graduate Programme in Management were awarded the Indian Institute of Management Ahmedabad Medal for Scholastic Performance:

- Kapil Modi
- G. Arjun
- Prateek Jain

Shaleen Garg, student of the one-year Post-Graduate Programme for Executives, received the Indian Institute of Management Ahmedabad Medal for Scholastic Performance.

Syed Ali Murtaza Rizvi, student of the one-year Post Graduate Diploma in Public Policy and Management, received the Indian Institute of Management Ahmedabad Medal for Scholastic Performance.



Kapil Modi



G. Arjun



Prateek Jain



Shaleen Garg



Syed Ali Murtaza Rizvi

## 7 FACULTY DEVELOPMENT PROGRAMME IN MANAGEMENT

The 29th Faculty Development Programme (FDP) was held from October 31, 2007, to February 15, 2008. Thirty-two management teachers including 10 women and three participants from Nepal attended the programme.

The programme had modules on organizational behaviour, business policy, and foundations of management, which were aimed at developing competence in general management education; information technology for management, communication for management teachers and writing for publishing which were designed to help improve teaching and writing skills; and a course on research methods that focused on developing research skills. In addition, courses from functional areas were offered. A workshop on Case Method was also conducted. As a part of the workshop, participants wrote cases on small enterprises located in the city. All these cases have been compiled in the form of a monograph. A workshop titled Integrated Case was held towards the end of the programme which served to integrate the learning during the programme. The programme also included field visits to industrial establishments and educational institutions.

Five participants from Gujarat were supported with fellowships provided by the Centre for Regional Management Studies (CRMS). Fellowships covering part of the programme fee was awarded to five participants from states other than Gujarat.



## RESEARCH AND PUBLICATIONS

Research constitutes an important academic activity at the Institute. Funding for research projects – classified as large, small, or seed money depending on quantum of funding and other support – is provided by the Institute. Case writing is another important activity that is funded by the Institute. Publications in various forms – books, monographs, papers in journals, or cases – result from these research projects.

During the year, one large project, six small projects, and five seed money projects were initiated. One large project, one small project, three seed money projects, and one case development project were completed.

The large research project will study downward influence factors across genders and sectors. Identifying psychological traits of successful managers, an indepth study of two Hindi films, place of arbitrations, growth of small local businesses to national players, interpersonal bullying, and shopper values will be the topics of study of the small projects. The seed money projects will study the impact of income-generating grants on the poor, educational incentives in primary education, predicting stay in an ICU, and a retail service trading initiative.

During the year, the academic community wrote 14 books, 10 monographs, and 49 articles in journals. They contributed 39 chapters in books, presented 145 papers in conference, and wrote 86 working papers. Details are given in Appendix E.

Research activity at the Institute is covered in greater detail in the Research and Publication Committee's annual report published separately.

**Vikalpa**  
The Journal for  
Decision Makers

Volume 32, July 2007

00000001	Journal of Business Policy on Banker-Deposit Ratio	1
00000002	A Study of Innovation Technology Orientation in Indian Small and Medium Enterprises in India	11
00000003	Market Pricing and Profit Margin Ability of Indian Banks in India: An Empirical Investigation	21
00000004	Public Sector Performance in Transportation: The Case of West Bengal State	31
00000005	Customer-Centricity Through Environmental Orientation	41
00000006	Business Performance Gap: A Study of Indian Firms	51

**Vikalpa**  
The Journal for  
Decision Makers

Volume 33, January 2008

00000001	From Words to Deeds: The Significance of Values in Business Success	1
00000002	Measuring Social Service Quality: Identifying the Role of Customer Expectations	11
00000003	Effectiveness of Strategic Change in India: An Empirical Investigation	21
00000004	Understanding Firm Valuation: A Study in Emerging Markets	31
00000005	Building Small Firm Operational Resilience in India: Challenges and Prospects	41
00000006	Business Ethics: A Study of Indian Firms	51

**Vikalpa**  
The Journal for  
Decision Makers

Volume 34, July 2008

00000001	Market-Driven Learning in Business Management	1
00000002	Performance in Organizational Learning: A Study of Indian Firms	11
00000003	Understanding Small Business Innovation and Growth: A Study of Indian Firms	21
00000004	Organizational Structure and Environmental Management: A Study of Indian Firms	31
00000005	Export and Import: A Study of Indian Firms	41
00000006	Business Ethics: A Study of Indian Firms	51

**Vikalpa**  
The Journal for  
Decision Makers

Volume 35, January 2009

00000001	Advanced Decision Making: A Study of Indian Firms	1
00000002	Key Performance Indicators: A Study of Indian Firms	11
00000003	Business Ethics: A Study of Indian Firms	21
00000004	Customer-Centricity Through Environmental Orientation	31
00000005	Business Performance Gap: A Study of Indian Firms	41
00000006	Business Ethics: A Study of Indian Firms	51

**Vikalpa: The Journal for Decision Makers**

*Vikalpa: The Journal for Decision Makers*, a quarterly publication, has emerged as a premier management journal in India and abroad. The journal disseminates modern concepts of professional management to academicians and managers, contributing to a better understanding of the context, resources, structures, systems, processes, and performance of organizations. The focus is on applied research and reflections that are relevant to practising managers and that meet the standards of academic rigour.

Every issue of *Vikalpa* has the following regular features: Perspectives which presents emerging issues and ideas that call for action or rethinking by managers, administrators, and policy makers in organizations. Research has articles that focus on the analysis and resolution of managerial and academic issues based on analytical or case-based research. Interfaces presents articles which are of practical utility to managers and which would help them in updating their managerial skills. Notes and Commentaries, a feature introduced during the last year, covers preliminary research, review of literature, and comments on published papers or any relevant subject. Colloquium includes debate on a contemporary topic by eminent panelists. Management Case describes a real-life situation faced, a decision or action taken by an individual manager or by an organization at strategic, functional or operational levels. Apart from these, *Vikalpa* also features case diagnoses, book reviews, abstracts, and a bibliography of articles pertaining to important management topics. Each article carries an Executive Summary for quick comprehension of the matter.

*Vikalpa* is a peer-reviewed journal. All contributions received for publication are blind reviewed by two or more referees and accepted contributions are edited suitably to meet the high standards required by the journal. Approximately 40 reviewers (internal and external) were involved in reviewing the papers during the year.



## MANAGEMENT DEVELOPMENT PROGRAMMES

In 2007-08, the Institute offered 46 management development programmes which attracted 1538 executives from private and public sector organizations and government departments. The MDP activity catered to 15,437 participant-days.

During the year, three programmes – 3-TP: Middle Management Programme, Small and Medium Enterprises Programme, and Manufacturing Strategy – were offered twice.

Of the 46 programmes, seven were regular general management programmes.

Of the remaining 39 programmes, nine programmes were new, and 30 were repeat offerings. Of the nine new programmes, one was a global programme and eight were offered by the Computers and Information Systems Group, Business Policy Area, Marketing Area, Personnel and Industrial Relations Area, Centre for Management of Health Studies, and Public Systems Group.

Initially, 53 programmes were planned to be offered; subsequently, 12 programmes were cancelled or postponed.

Details of programmes offered, number of participants, areas offering programmes, etc. are given in Appendix H.





## INTERDISCIPLINARY CENTRES AND GROUPS

### 1 CENTRE FOR INFRASTRUCTURE POLICY AND REGULATION

The Centre for Infrastructure Policy and Regulation (CIPR) promotes consultancy, education, publication, research, and training in the areas of infrastructure, policy, and regulation. CIPR attempts to leverage the considerable experience of the Institute in policy research in infrastructure and regulation.

#### Training Programmes

CIPR conducted several in-company training programmes during the year 2007-08.

- Training programme in Project Management, Public Private Partnership and E-Governance for Officers of Delhi, Andaman and Nicobar Islands Service, (DANICS) from July 30 to August 3, 2007.
- Information and Communication Technology (ICT) in Infrastructure from June 8 to 11, 2007.
- Two training Programmes for Senior Officers of the Rajasthan Electricity Systems from December 10 to 15, 2007 and December 31, 2007 to January 5, 2008.
- Training in Financial Management for officers of Kashmir Administrative Service (KAS) Officers, January 1 to 5, 2008.

#### Seminars

CIPR conducted eight seminars in the areas of subsidies, policy formulation, public private partnership, real estate, airline management, urban management, and transformation of Indian Railways. It also conducted nine other seminars jointly with the PGP-PMP.

#### Management Development Programmes

The following programmes were offered basically by PSG faculty who also belong to CIPR:

- Infrastructure Development and Financing
- Strategic Port Management for Senior Management
- Urban Management

### National Conferences

CIPR conducted two national level conferences:

- “Special Economic Zones: Policy, Issues, Needs and Opportunities,” in collaboration with Indian Infrastructure Publishing, New Delhi, July 26-27, 2007.
- “Expansion and Upgradation of the Railways: Progress and Plans, Issues, and Opportunities,” in collaboration with Indian Infrastructure Publishing, New Delhi, November 27-28, 2007.

CIPR faculty also participated and presented papers in several conferences during the year. Details are available in the Research and Publication Committee’s report brought out separately.

### Other Activities

The Institute signed a memorandum of understanding on October 16, 2007, with the Ministry of Telecom and Idea Cellular Ltd. for setting up the IIMA Idea Telecom Centre of Excellence. The centre will receive a grant of Rs.9.5 crore over a period of five years.

During the year, CIPR’s website was developed and hosted at <[www.iimahd.ernet.in/cipr](http://www.iimahd.ernet.in/cipr)>

## 2 CENTRE FOR INNOVATION, INCUBATION, AND ENTREPRENEURSHIP

Set up in 2001, the Centre for Innovation, Incubation, and Entrepreneurship (CIIE) is expanding its activities and focusing on different programmes in association with corporates and ministries.

### Solar Innovation Programme

Launched in collaboration with the Ministry of New and Renewable Energy, nine new technologies with potential to solve the energy crisis have been identified.

The centre is prototyping support to solar day-lighting, solar-thermal electricity generation, organic solar cell, solar handloom, solar desalination, and cylindrical PTC projects among others. In future this programme will cover clean energy technologies.

### Piramal Prize for Innovations that Democratize Healthcare

Launched in collaboration with the Piramal Foundation, the Prize for Innovation that Democratize Healthcare aims at providing better healthcare facility to marginalized Indian population through innovation. Launched with a seed funding of Rs.10 lakh it will be incubated at the Institute. Business development and growth will be supported by Nicholas Piramal.

### Imagine Cup and Microsoft Fellowship

This fellowship was launched in collaboration with Microsoft Corporation and the theme is “Imagine a world where technology enables a sustainable environment.” Top five teams undergo two-week training at CIIE. The top team gets the Microsoft Fellowship, seed funding of \$ 10000, and incubation at CIIE.



### Pratyarpan 1

CIIE organized Pratyarpan, the social entrepreneurship fairs during the year with the theme of social transformation through business and innovation. Speakers included social entrepreneurs and fund managers including Katie Hill (Acumen Fund), Mukul Sinha (human rights activist), Ravi Gulati (Manzil), and Poacha (IndiaBloodDonor.com). Winners included plans to “make a healthy India”, “provide low cost internet connectivity for rural India,” and “low-cost orphanage and old-age home.”

### Barcamp 1

After the success of the first IdeaCamp, CIIE organized the first BarCamp in Ahmedabad. It attracted over 150 tech-buffs from across the country to discuss their technology-based ideas. This was the first informal brainstorming session to promote team building, idea development, and need-gap identification amongst entrepreneurs, students, and technologists.

### Incubatees at CIIE

Currently there are 22 incubatees across different stages of business. During the year, one early stage, five idea stage, and four prototype stage ventures were added.

During the year, there were two exits, one venture capital funding, one debt financing, four seed funding, one angel investment, and six prototyping grants.

### Awards and Recognition

Some of the incubatee companies got recognition during the year:

- Vmukti Solutions has been recognized as top 100 innovations by NASSCOM.
- Online sensitometric measurements for motion picture film processing is an incubation project with CIIE. Ujwal Nirgudkar, the incubatee, was selected as Fellow by the Society of Motion Picture and Television Engineers (SMPTE), New York, and was awarded the Fellowship at the honours and award ceremony in New York.  
He is the first Indian to get a U.S. patent on motion picture technology and the first Indian to be selected as Fellow of SMPTE.
- The efforts of Ceon Solutions, an incubate company, for hosting the India-Japan online national quiz contest were appreciated by the Japan Information Centre, New Delhi.

### Nokia Project

In association with the Nokia Research Centre and National Institute of Design, CIIE is working on a research project towards increasing the penetration of mobile phones in India, especially in the rural market and low-income categories. The project would broadly aim at the following:

- Market research – identify key features, price points, and penetration strategy for rural markets.
- Identify unique applications for the product to target under-served markets.
- Product designing – develop prototypes for various applications.

### Other Activities

CIIE has started documentation of innovation search and effective incubation processes and case studies on innovation-based start-ups and incubation experiences. Two documentation projects, one related to procedures of setting up an enterprise and another related to patenting procedures, were undertaken. Another study to establish linkages between host institute and incubator was initiated.

Few live independent projects were undertaken by students with incubatees under faculty guidance. Besides providing an opportunity to work with technology start-ups, these projects are expected to have research spin-offs. More students are now interested to become entrepreneurs because of these efforts.

## 3 CENTRE FOR MANAGEMENT IN AGRICULTURE

The Centre for Management in Agriculture (CMA) is an interdisciplinary group engaged in applied, policy, and problem-solving research in food, agribusiness, rural, and allied sectors. It is also involved in teaching, training, and consulting activities in these sectors/areas.

### Research

#### • Completed

Two research projects were completed during the year:

- Emerging Markets for GM Foods: An Indian Perspective on Consumer Understanding and Willingness to Pay
- Financial Flows of the Rural Poor: A Study in Dungarpur District, Rajasthan

Brief summaries of these projects are given in Appendix J.

• In Progress

- An Evaluation of Participatory Irrigation Management (PIM) Practices in the States of Andhra Pradesh, Maharashtra and Gujarat (coordinated AERC Research Project)
- Returns to Bt Cotton vis-à-vis Traditional Cotton Varieties: A Study Covering Gujarat, Maharashtra, Andhra Pradesh, and Tamil Nadu (coordinated AERC Research Project)
- Economic Policy Reforms and the Indian Fertilizer Industry
- Agricultural Machinery Industry in India: A Study of Growth, Market Structure, and Business Strategies
- Management of Agri-Business Contracts and Organizations
- Making the Great Rann of Kutch Capable of Producing Food by Specially Designed Hydroponics System
- South Asia Region Case Studies and Training in Agri-Business
- Performance of Formal Rural Credit in India

Teaching

CMA offered 16 courses in the second year of the two-year Post-Graduate Programme in Agri-Business Management (PGP-ABM).

Management Development Programmes

CMA offered the following programme during the year:

- Agricultural Input Marketing

Publications

For details of monographs, chapters in books, and papers presented in conferences by the CMA see Appendix E.



#### 4 CENTRE FOR MANAGEMENT OF HEALTH SERVICES

The Centre for Management of Health Services (CMHS) was set up in June 2004.

##### Research

- Ongoing
  - Health Policy Making in China, Vietnam, and India (European Commission, Brussels)
  - Safe Motherhood: Case Studies from Bangladesh, Pakistan, India (DFID)
  - Improving Midwifery and Emergency Obstetric Care Services in India (Swedish International Development Agency)
  - Corruption in Health Systems
  - Managerial Challenges in HIV/AIDS Prevention and Control (Gujarat State AIDS Control Society)
  - Public Private Partnership in Managing Urban Health (UNFPA)
  - Vision, Mission, and Social Obligations for Cancer Care (Gujarat Cancer Society)
  - Tele-education in Health Sector in Nepal, Myanmar (WHO, SE Asia Region, New Delhi)

##### Management Development Programmes

CMHS offered the following management development programmes during the year:

- Hospital Management Programme
- Managerial Challenges in HIV/AIDS Prevention and Control Programmes
- Data Analysis and Monitoring and Evaluation of Health Programmes

#### 5 CENTRE FOR RETAILING

##### Research

A preliminary report on the findings of the study on “Examining Service-Profit Chain for Online Retail Store Using Individual Level Data” has been submitted.

##### Management Development Programmes

The centre offered the following programmes during 2007-08:

- One year Programme on Retail Management, Dubai
- Managing Retailing

## 6 COMPUTER AND INFORMATION SYSTEMS GROUP

The Computer and Information Systems Group faculty offered several compulsory and elective courses in PGP, PGP-ABM, FPM, GGPX and PGP-PMP, and management development programmes. They were actively engaged in research activities in areas related to the Group.

### PGP

Technology Ventures (New Course)

### FPM

Programming - I\*

Data Structures +Algorithms\*

Computer Architecture and Systems Software\*

Systems Analysis and Design\*

Data Base Management and Online Transaction Processing (DBMS)\*

Data Mining Algorithms and Applications

Information System Frameworks\*

Readings in Special Topics\*\*

\* Area compulsory courses

\*\* New course

### GGPX

IT for Organizational Performance

### PGP-PMP

Strategic Management of IT

### Management Development Programmes

Strategic Planning of Information Systems (October 1 - 6, 2007)

ERP Systems: Technology Planning and Implementation  
(December 10 - 12, 2007)

## 7. PUBLIC SYSTEMS GROUP

During the year 2007-08, the Public Systems Group focused its activities on environment, transportation, infrastructure, urban management, and health management.

### Management Development Programmes

Management development programmes offered by PSG included the following:

- Infrastructure Development and Financing
- Urban Management
- Strategic Port Management
- Hospital Management \*
- Managerial Challenges in HIV/AIDS \*
- Data Analysis and Interpretation for Health Programme Monitoring \*

\* Offered jointly by CMHS and PSG

### Teaching

The Group offered four courses in PGP (Infrastructure Development and Financing; Legal and Regulatory Issues in Infrastructure Services Management; Hospital and Healthcare Management; and Environment Management); four courses in FPM (Public Finance; Economic Development and Growth; Public Policy; and Interpretive Research Methods), and four courses in PGP-PMP (Public Finance; Displacement and Rehabilitation Issues in Governance (elective); Public Policy Formulation and Implementation; and Logistics and Infrastructure Management for Agriculture).

### Research Projects

- Ford Foundation – The Globalizing State, Public Services, and the New Governance of Urban Local Communities
- Strengthening Midwifery and Emergency Obstetric Care Services in India – an inter-institutional collaboration project supported by SIDA
- Health Policy Making in Vietnam, India and China – supported by the European Commission
- Aligning Energy, Development, and Climate Priorities in India
- Managerial Challenges in HIV/AIDS Prevention and Control Programmes
- Public Private Partnerships in Managing Urban Health

Research jointly undertaken with the Earth Institute of Columbia University:

- Scaling up Primary Education Services in Rural Karnataka and Andhra Pradesh
- Scaling up Primary Health Services in Rural Karnataka and Andhra Pradesh

## 8 RAVI J. MATTHAI CENTRE FOR EDUCATIONAL INNOVATION

### Research

A case study of Bombay International School, which functions as parent's cooperative, is in the final stage of completion. This is fifth case study in a series of studies on innovative schools.

A draft of the case study on the Directorate of Education, Delhi, has been completed.

A study on the role of non-government organizations (NGOs) in primary education is in progress. Data have been collected from more than 50 NGOs across the country.

### Courses

The Centre offered the following elective course to second year PGP students:

- Enterprise and Innovations in Education

### Management Development Programmes

The ninth programme on “Strategic Leadership for Schools in a Changing Environment” for school principals in collaboration with the Central Board of Secondary Education (CBSE) was offered during the year. A programme on “Leadership for Excellence: Programme for Delhi Government Schools” was offered for the second time at the request of the Directorate of Education, Government of Delhi.

## 9 GENDER RESOURCE CENTRE

The Gender Resource Center (GRC), an interdisciplinary group, is engaged in the study of gender issues in organizations, facilitation of gender sensitization through workshops, and disseminating knowledge and information.

### Research

- Ongoing
  - Crossing the Digital Barrier: Leadership Issues for Women in IT and BPO Sector
  - IWIN and the Best Practices at Infosys: A Case Study on Gender Diversity at Infosys

In collaboration with some corporate houses, the centre has planned a case writing competition on gender issues to be held in early 2009.

### Management Development Programmes

- Effective Communication Strategies: Men and Women@ Work

## 10 CENTRE FOR ELECTRONIC GOVERNANCE

### Research

Impact Assessment Study of e-Government Projects in India

This assessment is being carried out under the National e-Governance Plan (NeGP), which has been formulated by the Department of Information Technology (DIT), Government of India. DIT, as part of its overall assessment strategy, has listed and identified for assessment e-Government and ICT for Development (ICT4D) projects across India to understand the impact, utility, sustainability, scalability, and replicability. CEG has helped DIT design and implement this impact assessment programme for projects that have been implemented by central, state, and local agencies.

### Workshops

- Programme on Planning and Implementation of Information Systems for Electronic Governance (APCIO-7), February 5 – April 21, 2007.

### Others

CEG developed a model for evaluating nominations for the National Awards for e-Governance 2007-08 under eight different categories.

CEG brought out four issues of IFIP WG 9.4 during the year.



## DISCIPLINARY AREAS

There are eight disciplinary areas in the Institute: Business Policy, Communications, Economics, Finance and Accounting, Marketing, Organizational Behaviour, Personnel and Industrial Relations, and Production and Quantitative Methods.

### 1 BUSINESS POLICY

#### Courses

Besides the core course, Strategy Formulation and Implementation I offered in the first year of PGP, the area offered two compulsory courses – Strategy Formulation and Implementation II and Legal Aspects of Business – to second year students of PGP and PGP-ABM. The area also offered following elective courses to second year students:

- Business, Government, and Law
- Business Intellectual Property
- Competence, Capabilities, and Competitive Strategy
- Corporate Tax Planning
- International Business Dispute Resolution
- Leadership: Vision, Meaning, and Reality
- Mergers, Acquisitions, and Corporate Restructuring (jointly offered with the Finance and Accounting area)

Courses offered by the area for PGPX included the following:

- Capstone Strategy Simulation
- Competitive Strategy
- Corporate Governance
- Leadership and Values
- Mergers and Acquisitions
- Role of a General Manager
- Strategies for Corporate Growth



The area offered the following core courses for PGP-PMP:

- Competitive Strategies
- Issues in Ethics and Leadership

The area faculty also offered Legal and Regulatory Issues in Infrastructure as a common elective course to students of PGP, PGPX, and PGP-PMP.

The area offered three compulsory and three elective courses for FPM students:

*Compulsory*

- International Strategic Management
- Strategic Management I
- Strategic Management II

*Electives*

- Entrepreneurship
- Strategy and Innovation

The area faculty offered the Business Policy course to participants of the Faculty Development Programme.

### Management Development Programmes

The area offered the following management development programmes:

- Contract Management
- Organizational Leadership for the Twenty-first Century
- Regulations in Production and Marketing of Food Products

The area also offered strategy and law related modules in general management programmes.

## 2 COMMUNICATIONS

The area offered two compulsory courses – Written Analysis and Communication I and II – to first year students of PGP (General) and PGP-ABM. Spoken Business Communication (SBC) another compulsory course, was offered to PGP and PGP-ABM students during the second term.

Managerial Communication, an elective course, was offered to the second year students of PGP (General) in all three terms and to PGP-ABM students during the first term. Business French, Business German, and Business Chinese were other electives that the area offered to second year PGP students.

Management Communication was offered to PGPX students in the first and second terms as well as during the Induction module. Building and Managing Corporate Reputation was another course offered to PGPX students.

The area offered a communication module in the PGP-PMP induction programme and followed it up with two electives: Interpersonal Communication in the first term and Group Communication in the second term.

Other courses offered by the area were: Communication for Management Teachers for FPM and FDP participants, and Academic Writing for Management Teachers for FDP participants.

### Management Development Programmes

The area offered two Management Development Programmes:

- Effective Communication Strategies: Men and Women@ Work
- The Winning Edge: Communication Strategies for Leaders

## 3 ECONOMICS

The area faculty offered compulsory courses in various programmes as shown below:

- PGP
  - Economic Analysis
  - Economic Environment and Policy: I and I
- PGP-PMP
  - Firms and Markets
  - Open Economy Macroeconomics
- PGPX
  - Firms and Markets
  - Open Economy Macroeconomics
  - International Economics and Political Environment
- FPM
  - Econometric Analysis
  - Advanced Macro
  - Advanced Micro
- FDP
  - Economics Module

The area also offered elective courses as shown below:

- PGP
  - International Trade and Investment
  - Economics of Organization
- FPM
  - Game Theory and Strategic Behaviour



### Research

Significant research has been done on infrastructure, efficiency of public enterprises, financing of public sector undertakings, taxation, agricultural policy, animal health, monetary policy, comparative rates of growth in developing countries, determinants of export behaviour of firms, increasing regional disparity in economic development in India, planning for rural development, scaling up of rural services in primary health and education, business concentration and industrial policy in India, Indian competition policy and technology policy, development strategy for Gujarat, foreign direct investments, informal sector and labour, and economics of education.

## 4 FINANCE AND ACCOUNTING

### Courses

The area offered the following compulsory courses to first year students of PGP:

- Managerial Accounting and Control: I and II
- Finance: I and II

In the second year of PGP, the area offered following courses:

- Fixed Income Securities
- Futures, Options, and Risk Management
- Management of Financial Institutions
- Mergers, Acquisitions, and Corporate Restructuring
- Modern Investment and Portfolio Management
- Securities Regulation

For FPM students, the area offered following courses:

- Advanced Management Control Systems
- Capital Markets
- Seminar on Corporate Finance

The area also offered courses in PGPX and PGP-PMP.

The faculty participated in research and consultancy activities.

## 5 MARKETING

During 2007-08, the Marketing area further strengthened its research, teaching, and consultancy activities to reflect the future requirements of the emerging environment. Besides, the faculty continued their research and consulting activities in retailing, global marketing management, and marketing strategy. The area invited leading practitioners to share their experiences in different courses and programmes to strengthen practical orientation and organized several seminars to share recent developments in marketing.

### Courses

For PGP students, the area offered a set of compulsory and elective courses. The area offered two new courses to PGPX participants.

- Assessing and Creating Customer Value
- Delivering and Managing Customer Value

The area offered two new courses for PGP-PMP:

- Customer Management I and II

### Management Development Programmes

The area offered five management development programmes during the year:

- Developing and Managing Brands
- Enhancing Sales Force Performance
- Managing Retailing
- New Product Strategy
- Pricing for Profits

### Case Research

Several case studies covering a wide spectrum of product-market situations and organizations were completed and several were initiated during the year. The cases were on market-driven organization building, strategic marketing, new product introduction, sales management, brand management, pricing and distribution management, marketing communication, retailing, and distribution and use of customer insights to formulate business strategies.

### In Passing

The Marketing area lost a pioneer in marketing education and one of the most significant contributors in building the Marketing area of the Institute in the passing away of Professor M.N. Vora on June 25, 2007.

## 6 ORGANIZATIONAL BEHAVIOUR

### Courses

In addition to compulsory courses offered to PGP and FPM students, the area offered following elective courses to the second year PGP students:

- Explorations in Role and Identity
- Developing the Creative Self
- Managing across Cultures
- Talent Management

For FDP participants, the area offered a course on Understanding Organizational Behaviour.

The area offered following courses to PGPX participants:

- Leadership: Meshing Theory and Practices
- Managing across Culture
- Organization Behaviour
- Role of General Manager

#### Research

Recent research by the faculty has focused on team leadership, cross-cultural leadership, psychological well-being and organizational commitment, transformational commitment, organization citizenship behaviour, social beliefs, transformation of organization and industry, corporate leadership, ICTs and organizations, identity and self, work-family issues, ethnicity and diversity at the workplace, technology and work, downsizing and labour relations, women in management, employee voice and collective formation in the Indian call centre and BPO industry, and work experiences of ITES/BPO employees.

#### Management Development Programmes

Demand for MDPs offered by the area was high and all of them were well received.

## 7 PERSONNEL AND INDUSTRIAL RELATIONS

### Courses

In addition to the first year course Human Resource Management for PGP/PGP-ABM/FPM/FDP, following elective courses were offered for PGP second year students:

- Managing Negotiations
- Team Behaviour Management
- Managing Ethical Dilemmas

Two courses titled Strategic Human Resource Management to PGPX participants and Human Resource Management for Organizations to PGP-PMP participants were also offered during the year.

Four area specific compulsory doctoral level courses, namely, FRHRM-I, FRERM-I, FRHRM-II and FRERM-II, and one elective course, IHRM, were offered in the second year of FPM.

#### Management Development Programmes

Following programmes were offered by the area during the year:

- Performance Management for Competitive Advantage
- Advanced Human Resource Management

Area faculty members also taught in general management programmes and MDPs offered by other areas.

### Research

Area members contributed to case writing, teaching material development, and research in their areas of interest. They were also involved in interdisciplinary research, collaborating with researchers at the Institute and outside. Few cases were registered during this year.

## 8 PRODUCTION AND QUANTITATIVE METHODS

### Courses

PGP-I	<ul style="list-style-type: none"> <li>• Operations Management I and II</li> <li>• Quantitative Methods I, II, III</li> </ul>
PGP-II	<ul style="list-style-type: none"> <li>• Statistical Methods in Data Analysis</li> <li>• Advanced Methods of Data Analysis</li> <li>• Logistics Management</li> <li>• Manufacturing and Operations Strategy</li> <li>• Modelling for Management Decision Making</li> </ul>
PGPX	<ul style="list-style-type: none"> <li>• Analysis of Data</li> <li>• Modelling for Decision</li> <li>• Designing Operations to Meet Demand Setting and Delivering Service Levels</li> <li>• Revenue Management and Dynamic Pricing</li> <li>• Quality Management</li> <li>• Supply Chain and Logistics Management</li> <li>• Understanding and Evaluating Risks</li> </ul>
PGP-PMP	<ul style="list-style-type: none"> <li>• Quantitative Approaches to Decision Making</li> <li>• Operations Management</li> <li>• Data Analysis</li> </ul>
FPM Elective Courses	<ul style="list-style-type: none"> <li>• Applied Multivariate Analysis</li> <li>• Stochastic Process</li> <li>• Operations Research III</li> </ul>

### Research

Technology management, technology-based innovations, manufacturing, decision support system, logistics, supply chain management, optimization, network optimization and meta-heuristics, network reliability, statistics in genetics, statistics in health, statistics in education, statistical modeling in finance, and statistical inference are areas where area faculty members have contributed by publishing in papers, reports, etc.

### Management Development Programmes

The area offered following management development programmes during the year:

- Excellence in Manufacturing
- Logistics Management
- Project Management
- Revenue Management and Dynamic Pricing
- Supply Chain Management

### Workshops

The area hosted a Winter School for Management Students during January 28-February 1, 2008.

A Winter School for Management teachers was held during February 16-24, 2008. This was attended by 19 teachers from business schools in India.

The Third National Conference on Management Science and Practice (MSP 2008) was held during March 22-24, 2008. About 100 participants from all over India attended the conference and presented about 90 papers. There were also 10 invited talks.

All these were organized in collaboration with the Operational Research Society of India, Ahmedabad Chapter.



## ALUMNI CENTRE'S ACTIVITIES

Alumni are one of the major assets of the Institute. With an active membership of around 27,000 members, the Institute has one of the largest alumni networks. The role of the alumni centre is to keep this network active by informing members about events and activities at the Institute, as well as achievements, news, and events about alumni members and the IIMA community. The centre publishes the *IIMA Alumnus* three times a year and is mailed to all active members of the alumni association. It also maintains an exclusive website: <iimaalumni.org>. Centre centre organized an annual reunion of the silver jubilee batch – the batch that graduated 25 years ago. It also encourages alumni chapters in their activities.

### New Membership

Every year, participants of programmes offered by the Institute such as Post-Graduate Programme in Management (PGP), Post-Graduate Programme in Agri-Business Management (PGP-ABM), Fellow Programme in Management (FPM), Faculty Development Programme (FDP), Student Exchange Programme, Management Development Programmes (MDPs), Post-Graduate Programme in Management for Executives (PGPX), and Armed Forces Programme (AFP) for Defense Personnel are added to the list of alumni. During this year one more programme – Post-Graduate Programme in Public Management and Policy (PGP-PMP) – was added. During 2007-08 there was an increase of about 17.84 per cent in membership subscription.

### IIMA Alumnus

The *IIMA Alumnus* published three times in a year is a major medium to keep in touch with the alumni. It publishes articles from alumni based on their experiences. Advertisement revenue through *Alumnus* registered an increase of 26.78 per cent during 2007-08.





Silver Jubilee Reunion for the graduated batch of 1983 (1981-83)

### Silver Jubilee Reunion

One of the major activities of the centre is to conduct the Silver Jubilee Reunion of the alumni who attended long duration programmes. The reunion takes place during December every year. The silver jubilee reunion for the graduated batch of 1983 (1981-1983) was held during December 28-30, 2007. Around 86 alumni with their families constituted the gathering. During the reunion, 33 faculty members who taught the 1983 batch were honoured. The batch has contributed Rs.14,14,000 to the Endowment Fund.

Apart from the Silver Jubilee Reunion, reunions of different batches – 2000-02 (5 years), 1990-92 (15 years), 1972-74 (33 years), and an FPM meet for all FPM alumni – were also conducted during December 2007 and January 2008.

### Souvenir Items

The alumni centre markets souvenir items like T-shirts, silk ties, wall hanging, brass plates, coffee mugs, etc. The centre generated a revenue of Rs.2.27 lakh during 2007-08.

### Alumni Chapter Activities

Alumni chapters located in Chennai, Singapore, London, Hyderabad, etc. organized several activities during the year.



## STUDENTS' ACTIVITIES

During their two year stay, students organize several academic and cultural activities.

### Amaethon

Amaethon is an attempt by the student community to put fingers on the pulse of the transformation in the agri-business arena.

Conceived in 2005, Amaethon this year emerged as the biggest national-level forum for knowledge exchange amongst agri-business partners. With the tagline "Change, Emerge, and Sustain", it provided the spark of knowledge for young students to leap towards and sustain a revolutionary change in the functionalities of the domain. Amaethon was structured around three core sections:

- Growth Catalysts – Inputs on opportunities to induce transformation
- Growth Crucibles – Indicators of emerging sectors
- Growth Collaterals – Measures to secure tomorrow by sustaining transformations

The sessions included speeches and panel discussions by distinguished personalities and case contests, paper presentations, and management games directed by students from business schools across India.



Amaethon 2007



V. Vaidyanathan, Executive Director and Head (Microfinance) at Amaethon 2007



Sanjeev Asthana, President and CE, Reliance Agribusiness at Amaethon 2007



Eminent speakers at Amaethon 2007

Eminent speakers included:

- Sanjeev Asthana, President and CE, Reliance Agribusiness
- V. Vaidyanathan, Executive Director and Head (Microfinance), ICICI Bank
- Kalyan Chakravarthy, Country Head, FASAR, Yes Bank
- V. Shanmugam, Chief Economist, MCX
- Anil K. Lakhina, Chairman and Managing Director, Rural Electrification Corporation
- Vijay Mahajan, Chairman, Basix
- Vinod Kapur, Chairman, Kegg Farms
- Hardeep Singh, Chairman, Amalgamated Plantations
- Professor P. Krishna Reddy, IIT, Hyderabad

### Confluence

Confluence 2007 was conceptualized to capture the emergence of India as a leader in the global arena. This formed the central theme: “India Towards Economic Leadership”.

Confluence 2007 was structured around four sessions:

- Transcending Barriers – Challenges to opportunities
- Towards Equilibrium – Sustainability and inclusive growth
- Future Now – Innovation and entrepreneurship
- Global Footprints – Acquire expand integrate

Confluence 2007 gave participants from all corners of the world an opportunity to interact and exchange ideas exploring the dynamics of the unique business environment in India.



Galaxy of speakers at Confluence 2007

Confluence 2007 was graced by the following eminent speakers:

- Arun Maira, Chairman, BCG India
- Baru Rao, CEO, Capgemini India
- Gurcharan Das, noted columnist, *The Times of India*
- Jerry Rao, Chairman, Mphasis
- Ketan Patel, Founder Partner, Greater Pacific Capital
- N. Ram, Editor-in-chief, *The Hindu*
- Narayanan Vaghul, Chairman, ICICI Bank
- N.K. Singh, Deputy Chairman, Planning Commission, Government of Bihar
- Paul Kronenberg, co-founder, Braille Without Borders
- Praful Patel, Hon'ble Union Minister for Civil Aviation
- S. Ramadorai, CEO and Managing Director, Tata Consultancy Services
- Sabriya Tenberken, Founder, Braille without Borders
- Shashi Ruia, Chairman, Essar Group
- S.K. Jain, Managing Director, Sequoia Capital India
- Swaminathan S. A. Aiyar, noted columnist, *The Economic Times*
- Vineet Nayar, Chief Executive Officer, HCL Technologies Ltd.

There were more than 1400 participants from around 90 B-schools, including 25 international schools.

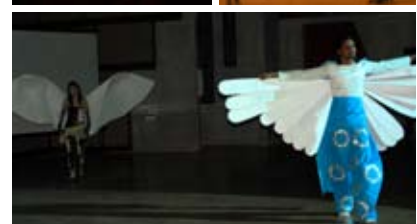
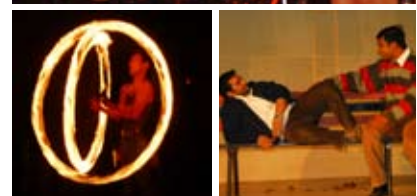
### Chaos

Chaos, arguably the biggest cultural spectacle across B-school campuses in the country, was bigger and better this year.

Music transcended all barriers this year as Fuzon, the Pakistani rock band, tugged at the heart strings of thousands of Indian fans. If this was not enough, Rock Nite, featuring semi-professional bands from all over the country, witnessed crowds head-banging their way through the night, with their applause reverberating throughout the campus.

IIMA lost itself in a celebration of lights, sounds, and colour as budding dancers, artists, and other creative people mesmerized the audience with their talent. Musicals, choreography, dramatics... there was no end to the spectacle. The icing on the cake was the fashion parade – a magnificent melée of beauty and grace, which showcased college teams from within Ahmedabad and outside.

Last year's biggest hit, the Great Ahmedabad Race, was held on an even grander scale this year. The event saw teams from all over the country battle it out in a test of endurance and intelligence, as they travelled across the city of Ahmedabad searching for clues planted in carefully designated spots.





Dance performance by children from Aarzo

Chaos 2008 was not just about having fun, winning prizes or just partying. It also reminded students about their responsibilities and offered them an opportunity to show compassion and commitment to the society. The blood donation camp held during Chaos 2008 for which people turned up in enormous numbers stands testimony to this fact. T-shirt sales for Prayaas, an organization working for the upliftment of children from underprivileged sections of society, were at an all-time high. On the final day of Chaos 2008, there was a dance performance by children from Aarzo, an organization working for children who were victims of the 2002 riots.

### Consult Club

The club acts as a forum to discuss issues, opportunities, and latest happenings in the world of business and how fast outside world is changing. It also tries to increase awareness about consulting as a career choice.

Taking cues from the activities of the past year, the club came out with the second edition of its newsletter *Beacon*. The club also organized interactions with captains from industry and held case contests and mock case interviews.

### Exchange Council

The Institute has tie-ups with some of the best business schools spanning every continent. Selected students from the Institute spend a term there while students from these institutions spend a term at the Institute. The council provides assistance and guidance to students going abroad by arranging scholarships, facilitating visa procedures, and providing information. The council is also responsible for welcoming international students and renders them help to adjust to the lifestyle in Ahmedabad.

### Forum for Industrial Interaction (FII)

FII, formerly known as SOMA (Students' Organization for Managerial Assistance), is the student consulting body. It provides innovative and pragmatic solutions to business enterprises, entrepreneurs, and voluntary organizations using contemporary management techniques, customized to local requirements. It has experience in providing consulting and advisory services spanning various business domains.

FII assures clients a fresh perspective, hands-on and timely solutions, and the benefit of having some of the brightest brains in India working on their projects. Its strength lies in the diversity of the technical expertise, educational backgrounds, and work experience of students.

Current clients include the following :

#### Strategy

- Ingersoll Rand India
- Symphony Air Coolers
- National Innovation Foundation (NIF)
- Spandan
- PlanetRead

#### Finance

- Ocwen Financial Corporation
- CEON - Venture Capital Funding
- SEWA
- Aga Khan Foundation
- FWFB

#### Information Systems

- Vadilal
- reachgujarat.com
- AMC (Ahmedabad Municipal Corp) E-Governance
- Indiainnovates.com
- CEON Systems

#### Marketing

- Mozilla
- Shopper's Stop
- Spencer's Retail
- RPG Enterprises
- Yash Raj Films
- Blue Star Diamond Ltd.

#### Operations

- Bosch Rexroth
- Disaster Mitigation Institute
- Ahmedabad Municipal Transport Service (AMTS)

#### Organizational Behaviour

- V.S. Hospital
- T.V. Rao Learning Systems
- Aga Khan Foundation

### Faculty Student Interaction

"A teacher affects eternity; he can never tell where his influence stops" and that holds perfectly for the faculty at the Institute. Their classes continue long after class hours are over – as intense debates in the mess, as enlightening discussions in the dorms, as handy advices at our workplaces, and later in life as anecdotes, to be lived and relived.

### Perspectives (Photography Club)

The Photography Club is an alcove for those who have love for capturing essence from the myriad hues and shades of life through a lens. The club intends to contribute to talent enhancement by means of workshops and field trips.

### Star Gazers

Through this club, students share experiences, doubts, knowledge, and information regularly about the deep and dark universe.

The club organizes sky observation programmes.

### Alumni Interaction Cell

The Alumni Interaction Cell plays a pivotal role in forging links between the Institute and its alumni. This cell ensures that the alumni are up to date with the progress and achievements of the Institute. It publishes a newsletter which allows ex-students to keep abreast of events at the Institute and serves as a source of information as to what their old chums are up to. Alumni meets are organized on campus to reunite batches as well as facilitate interaction between current students and the alumni. The cell organizes Synchrony, the IIMA global alumni meet in various cities across the globe.

### Beta – The Finance Club

Beta is arguably the most active club. It is dedicated to increasing awareness and interest in finance among students.

The club's stated missions are threefold:

- to act as a forum in bringing together all financially inclined students
- to increase interaction between students and faculty
- to increase interaction with industry.

The activities of the club have transcended the boundaries of the Institute. The pan IIM finance magazine christened *Money Manager* is an initiative that coordinates between the Finance Clubs of IIMA, IIMB, and IIMC.

Some of the recent activities have been:

- FINtoxication: Quiz/Crossword/AV Contest
- FINtuition: Three-day trading-cum-portfolio management game
- Summer Gyan Sessions: Augmenting preparations of PGP1s for summer placement
- Quant-Fin Workshop: A two-day workshop on Quantitative Finance conducted by Professor Sankarshan Basu, IIM, Bangalore.

### Insight 2007

Insight is the annual market research festival. It is used by corporates to have purposeful market research conducted by IIMA students. Thousands of people of varying profiles visit the fair, making it the perfect avenue to gauge consumer's reactions towards brands and products. The point of differentiation for Insight is its ability to probe the deeper psychological factors of consumer behaviour through experimental methods, being supported by more traditional methods like survey methodology and focus group discussions.

Insight 2007, held on October 28, 2007, attracted over 6000 visitors, where 13 market research projects were executed by students. Clients included Indian Oil Corporation, Airtel, Reliance Mutual Fund, Arvind Mills,

Ahmedabad Municipal Corporation, BPCL, ITC, Radio City, and Kaya Skin Clinic among others. The projects ranged from research on new product entries to gaining insight into product perceptions. Students were able to apply numerous theories learnt in the classroom in a real industry project, and the output was well appreciated by the clients.

For the first time, Insight 2007 saw participation from other premium institutes. One project was handled by a team from MICA, while another project was jointly conducted by a team from IIM, Indore, along with one from IIM, Ahmedabad. This is the beginning of an initiative to involve more institution and conduct research at multiple locations, thereby giving a more holistic picture to the client.

### Entre Club

Entre, the Entrepreneurship Club, aims to promote the spirit of entrepreneurship amongst students and the community. It also aims to bring the resources of the Institute to serve entrepreneurs in need. Through its various entrepreneurial activities, it gives students a taste of what it is like to embrace entrepreneurship. The club is working in close partnership with CIIE with interests lying mainly in the field of conducting workshops, clinics, and other support programmes for entrepreneurs in this region of the country as well providing guidance and encouragement to the student community in Ahmedabad to venture forth.

Important activities of the club are as follows:

- Pratyarpan  
The social entrepreneurship fair is organized to encourage entrepreneurs who would act as change agents for society especially benefiting the marginalized and deprived.
- Anveshan  
The Club and CIIE invite entries every year for Anveshan – BPLANZ, the annual business plan competition.
- The VC Conclave  
The VC conclave involves inviting some of the most distinguished venture capitalists (VCs) across the country to share their insights about starting a business in front of teams of aspiring business tycoons.
- BarCamp  
BarCamp is an international network of user-generated conferences – open, participatory workshop events whose content is provided by participants.



### GeneSys

GeneSys, the systems club, is a platform for students to discuss and debate the role of technology in today's business. The club conducts workshops on standard software used in various functions, case contests, and system design games highlighting the role of technology in various sectors, besides conducting informal events throughout the year.

### IIMACTS

IIMACTS is one of the oldest groups on campus. Over the years it has brought many well known scripts to life, on the stage. The plays are well appreciated and never fail to draw large crowds.

### Prakriti

The Prakriti Club wishes to promote interest in natural beauty among active and armchair nature enthusiasts. The broad objectives of the club are to promote interest and knowledge about wildlife, forests, and the environment, and provide opportunities to acquire values and skills needed to protect and improve the natural environment.

Prakriti conducts a number of nature camps and tree plantation drives every year. It also organizes trekking and bird-watching exhibitions to different places which witness enthusiastic participation. To promote awareness of dangers posed to vultures in the annual kite-flying festival during Uttarayan, Prakriti participated in the Gidh Bachao Andolan in 2007. Members of Prakriti frequently interact with NGOs and the Ahmedabad Municipal Corporation in activities like slum development, city beautification, and awareness campaigns.

### Niche – The Marketing Club

At Niche, marketing is religion. The club organizes many events, both formal and informal, aimed at promoting marketing as a career of choice among students. The club is instrumental in conducting national and international events and lending support to such causes.

### Public Policy Group

The latest addition to the interest groups at the Institute is the Public Policy Group. The group enables students understand national policies and gives them a platform to voice their opinion and contribute to the nation's cause. Such an initiative is the first of its kind in Indian B-schools. The group organized a talk on nuclear deal which was attended by politicians and scientists of the highest stature. It is also working on increasing avenues for student participation in policy making by exploring opportunities such as students acting as consultants to MPs and assessing the impact of policies. The group organized a unique and novel exercise when 35 students acted as liaison officers during the state elections in Gujarat in December 2007. Acting as observers from the Election Commission of India, students meticulously observed the activities of the day and prepared a report for the Chief Election Commissioner of India, emphasizing the role of technology and modern concepts of management.

## Sports Activities

Sangharsh 2006 became such a grand affair that this year people were looking forward to it with much more excitement. The event was held this year in IIM, Bangalore, with a contingent of 75-odd people from IIMA flying to IIMB for the very first time in the history of the Institute for a sports meet. Students from both institutions fiercely competed in all events. A warm welcome by IIMB Director, Professor Pankaj Chandra, made IIMA students feel completely at home followed by a guest session by Mr. C.G.K. Bhupati (Mahesh Bhupati's father). This set the tone for the rest of the two days to come. Sangharsh had 13 competitive sports, two up from 11 of the last time. The visitors got shell-shocked by the Bangaloreans as the home team took 3-0 lead in the event marked by the biggest defeat for IIMA in football which was supposed to be a cake-walk. This completely demoralized the contingent and ultimately IIMA lost to Bangalore 9-4, only managing wins in TT boys and girls, chess, and volleyball.

Football is still a dominant sport. Our team again won a tournament further cementing the team's reputation as one of the best in this sport.

A number of campus events like inter-section sports, combos, Yalgaar, and inter-dorm cricket saw a lot of participation and enthusiasm. The most popular event was the girls cricket match of Yalgaar which saw unprecedented spectator interest. The tug-of-war proved to be a huge success. The inter-section competitions were closely contested with Section C coming out on top. Newtown Greys took the inter-dorm Combos and Dorm 23 was the winner of a very close fought inter-dorm cricket tournament against their friendly neighbour Dorm 22.

One game which definitely needs mention is Frisbee. This year, the game generated such a huge interest that there was a Frisbee game every other night. Frisbee has grown on to become the national game at IIMA.

Other events that marked the sports calendar were screening of few of the World Cup cricket matches, badminton tournament, pool tournament, etc.





## INFRASTRUCTURE DEVELOPMENT

### New Campus

The new campus encompasses an area of approximately 5,87,0000 sq. ft. It is near completion.

To meet OBC expansion requirements, seven additional dorms will be constructed on a sprawling 200,000 sq. ft. (approximate) area.

### General Facilities at the New Campus

- Building
  - Seven Dormitories (D-19 to D-25) meant mainly for PGP students
  - Classrooms complex
  - Faculty block
  - Administrative building
  - Married students housing
  - Underpass
  - Infrastructure

### International Management Development Center

- Facilities
  - 152 single rooms
  - 8 suites
  - 66 IMDC Annex single rooms
  - Syndicate rooms
  - Classrooms
  - Seminar rooms
  - Offices
  - Dining hall and kitchen
  - Office cum reception
  - Conference room
  - 10. Multipurpose rooms

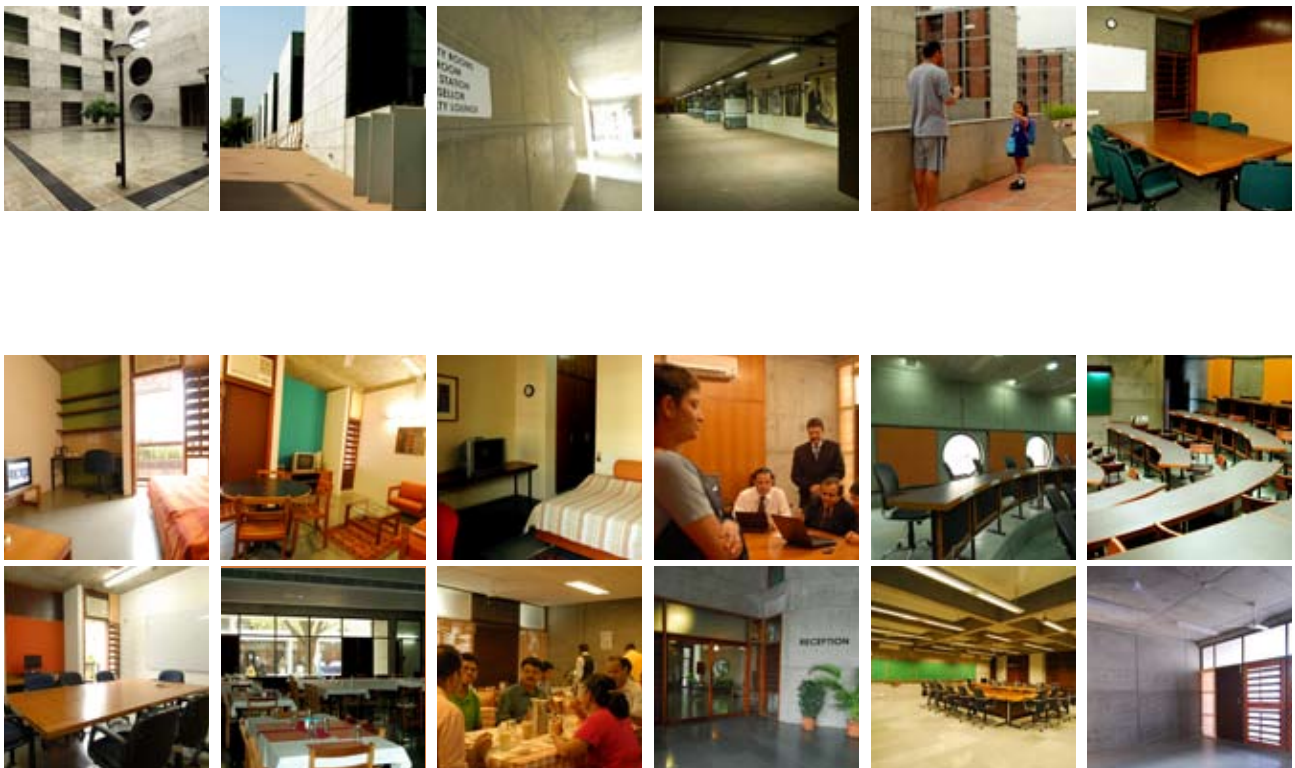
Center for Innovation Incubation and Entrepreneurship (CIIE )

- Center for Innovation Incubation and Entrepreneurship

Old Campus

Construction of five faculty houses was over in March 2008.

Construction of a substation building near the Service Tower was completed in March 2008.





## GRANT-IN-AID

During 2007-08 the Institute did not receive grant-in-aid under Non-Plan (Regular) and Plan (Regular) from MHRD.





## PERSONNEL

During 2007-08, six faculty members, one officer, and eighth staff members joined the Institute. Four faculty members and four staff members resigned from the services of the Institute. One research staff and five staff members retired after attaining the age of superannuation, while one research staff, one officer, and one staff member opted for voluntary retirement.

Leave of absence was granted to five faculty members to take up assignments elsewhere while four faculty members rejoined after expiry of leave of absence.

### Officers and Staff Development Activity

Officers and staff members were sponsored for programmes conducted by the Institute and other training institutions in skill upgradation and in supervisory and managerial functions.

The Institute sent the officers for a study tour abroad with the explicit purpose of acquiring some perspective about the standards and quality of infrastructure facilities and support services overseas. The study tour to Mauritius was organized during July 1 to 10, 2007. Twenty-three officers took part in the study tour. The tour was an act of empowerment and hopefully it would help to boost the confidence of officers, which in turn would lead to improvement in the performance of various administrative departments.

The study tour was more than a mere customized training exercise which was aimed at providing a larger international exposure. The bonding and team work among officers as a group had also improved after the study tour.

A programme for officers and staff members was organized on the use of Microsoft Excel. A batch of freshly joined clerical staff attended a one and a half month specially designed training programme at the Ahmedabad Management Association. The Institute continued to sponsor several staff members to pursue various courses.



Hindi Fortnight celebrations

### Official Language Implementation

The Institute is fully committed to the implementation of the official language policy of the Government of India. Hindi Fortnight was celebrated at the Institute from September 14 to 28, 2007, with various competitions such as Hindi-Essay, Hindi Poem Recitation, Word Knowledge, Debate and Calligraphy, which were attended by more than 100 Hindi speaking and non-Hindi speaking staff members of the Institute. An exhibition of Hindi books on various subjects available in the library was organized for the information of staff members and the students. A one-day workshop in collaboration with CDAC, Ahmedabad, was organized to acquaint staff members with the latest Hindi software and its use for official work. For propagation of Hindi, a documentary was also screened, produced by V.T. Pictures, Madras. Copies of messages sent by the Human Resources Development Minister and the Secretary, Higher and Secondary Education Department, were displayed on all notice boards. On the concluding day, cash prizes and certificates were distributed by the Director to the winners.

Three Hindi workshops – two on noting and drafting and one exclusively on ‘use of Hindi Software’ – were organized during the year, in which more than 65 staff members participated. Eminent speakers were invited to deliver lectures in these workshops.

Four meetings of the Official Language Implementation Committee were held during the year. In these meetings stress was laid on achieving the targets for implementation as stipulated in the Annual Programme for Region B.

Working papers on various topics were translated into Hindi. These papers can be seen on the website of the Institute. Several documents received in connection with ongoing projects were also translated into Hindi.

### Staff Awards/Honours

During the year nine staff members were given awards on completing 20 years of service. Ramnihal Yadav, N.M. Sahadevan, Kantilal P. Gajjar, Hasmukhbhai T. Gajjar, G.P. Makwana, Mafabhai P. Vaghela, D.S. Parmar, Nanabhai Madhabhai Vaghela, Bhavsukh S. Shrimali, and Raghunath M. Sakaria were given the Institute’s Long Service Award for retiring employees with a record of long service in the Institute.

Details are given in Appendix K.



## VIKRAM SARABHAI LIBRARY

The Vikram Sarabhai Library is committed to providing widest possible access to information and this is reflected in the range of services it provides. The Library website <http://www.iimahd.ernet.in/library/> is linked to various online databases that are available from any networked PC within the library and the Institute. The authorities at the library spare no efforts to provide best of services by selecting, acquiring, organizing, reserving, maintaining, and providing access to a collection of materials (both print and non-print) and electronic resources that address the interest and needs of the members.

During the year, library added 2893 books and 1044 bound volumes of journals to its collection.

### Resources

	No. of Items
Books	1,64,816
Bound Volumes of Periodicals	38,238
Working Papers	2,057
Thesis (five Soft Copies)	225
Project Reports	1,360
Educational Video Cassettes	128
CDs (books, databases, training, etc.)	1,268
Current subscription to Journals	552
Newspapers	25
Books Withdrawn	2000



### E-Resources

The library subscribes to a number of company and industry databases, bibliographic databases, and E-journals to provide latest information to the users.

- Full-text E-Journals  
ABI-Inform (Proquest), EBSCO, Emerald, Kluwer (Springer Link), Elsevier, Science Direct, Blackwell Synergy, Project Muse, Sage, Taylor & Francis, Wiley Interscience
- Back Files of E-Journals  
Elsevier (Agriculture and Biological Science; Social Science; Pharmacology, Toxicology and Pharmaceutics), Emerald Management Extra
- Corporate/Industry Databases  
Bloomberg, CRIS-INFAC, CMIE (12 databases), CAPITALINE, Infraline (Coal, Oil & Gas, Power and Telecom Sector), IND-LAW, CERC Insight, ISI Emerging Markets-India, IndiaStat, EIU (Market Indicator and Forecast), DSI (Data Service and Information), GMID-Euromonitor, and Papers Invited
- Bibliographic Databases  
J-Gate Custom Content for Consortia (JCCC), JSTOR, EBSCO (Library, Information Science and Technology Abstracts, EconLit)
- Computing Literature  
ACM Digital Library, IEEE Online, NASSCOM
- World Bank Online  
World Bank Publications, World Development Indicators, Global Development Finance, Global Economic Monitor
- Other Databases  
All India Reporter (AIR-High Court, Supreme Court, Criminal Law), Alliance Magazine, MAG-India, RBI Database (Indian Economy)

### Services

- Circulation
- Mail Alert Service
- Reference and Information
- Database Search Service
- Document Delivery
- Inter-Library Loan
- Photocopying
- Indexing and Bibliography
- Abstracting

## Publications

The library has been publishing two quarterly information bulletins since 1998:

- Current Contents in Management: Marketing
- Current Index of Management: Marketing





## WELFARE ACTIVITIES

During the year, a general health check-up for the IIMA community was organized by the Welfare Committee in April-May 2007 with the Gujarat Cancer and Research Institute’s Community Oncology Centre (COC) at Vasna. A total of 132 community members benefited from this activity.

During June 2007, the committee distributed notebooks to children of eligible employees. In addition to this, later in the month of August 2007, an amount of Rs.1,000 per child was disbursed towards purchase of text-books and other related educational aids. A total amount of Rs.1,16,671 was paid for this purpose and 123 children from the community availed this facility.

On November 12, 2007, the committee organized a get together to celebrate the New Year Day. The new year was greeted by lighting lamps, firing crackers, and distributing sweet packets to the community.

The Institute Day was celebrated on December 11, 2007. Awards were presented by the Director to 43 students who performed well in academics as well as sports. Along with Institute Day celebrations, a cultural programme was organized at Louis Kahn Plaza.

During the year the Welfare Committee jointly with the Students’ Affairs Council organized six blood collection camps and collected approximately 500 units of blood. Approximately 100 units of blood were used by our community and their relatives.

Taekwondo, tennis, yoga and Carnatic music coaching classes were conducted regularly.



Award for record blood collection



Talent display on Institute Day



## APPENDICES



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## POST-GRADUATE PROGRAMME IN MANAGEMENT

### PGP STUDENT STRENGTH

A1

	PGP I	PGP II
<b>JOINED THE PROGRAMME</b>	<b>257</b>	<b>245</b>
(-) Discontinued		
(-) Permitted/Asked to rejoin in 2008	1	
(+) Repeaters	2	
(+) Permitted to rejoin in 2007	4	
<b>NUMBER IN THE FIRST YEAR</b>	<b>262</b>	
(-) Asked to withdraw		
(-) Asked to repeat	4	
(-) Not graduated due to non-completion of academic requirements		1
(+) Graduating from earlier year		11
<b>TOTAL PROMOTED/GRADUATED</b>	<b>258</b>	<b>255</b>

### NEW ELECTIVE COURSES

A2

- Business Intellectual Property
- Organizational Communication
- Private Equity and Venture Finance
- Services Marketing
- Social Entrepreneurship: Innovating Social Change
- Talent Management
- Technology Ventures



## POST-GRADUATE PROGRAMME IN MANAGEMENT

### A3 STUDENT EXCHANGE PROGRAMME: IIMA STUDENTS GOING ABROAD

	No. of Students		No. of Students
<b>USA</b>		<b>EUROPE</b>	
Stern School of Business	4	Copenhagen Business School	4
Anderson School at UCLA	2	EDHEC	3
Kenan Flagler Business School	1	ESADE	3
University of Chicago Graduate School of Business	2	ESCP-EAP	8
University of Texas	2	ESC-Toulouse	2
Washington University (John M. Olin School of Business)	1	ESSEC	4
		European Business School	2
<b>CANADA</b>		Instituto de Empresa	2
McGill University	1	Leipzig Graduate School of Management	1
Sauder School of Business	2	Manchester Business School	1
Schulich School of Business	1	Pforzheim University of Applied Sciences	4
<b>SOUTH AMERICA</b>		Rotterdam School of Management	1
Universidad De Los Andes School of Management	2	Solvay Business School	2
<b>ASIA PACIFIC</b>		Stockholm School of Economics	1
Asian Institute of Management	1	University of Bocconi, Milano	3
International University of Japan	1	University of Cologne	6
The Chinese University of Hong Kong	1	University of Maastricht	2
<b>AUSTRALIA</b>		University of Mannheim	2
Australian Graduate School of Management	1	University of St. Gallen	1
		Vienna University of Economics and Business Administration	2
		WHU Koblenz Graduate School of Management	1
			<b>77</b>

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## POST-GRADUATE PROGRAMME IN MANAGEMENT

### STUDENT EXCHANGE PROGRAMME: INTERNATIONAL STUDENTS AT IIMA

A4

	No. of Students
<b>CANADA</b>	
Schulich School of Business	1
<b>ASIA</b>	
Asian Institute of Management	1
Asian Institute of Technology	1
International University of Japan	2
KAIST Graduate School of Management	1
Nanyang Business School	1
NUS Business School	1

	No. of Students
<b>EUROPE</b>	
Copenhagen Business School	3
EDHEC	3
ESADE	1
ESCP-EAP	8
ESC-Toulouse	1
ESSEC	8
Leipzig Graduate School of Management	1
Manchester Business School	1
Norwegian School of Economics and Business Administration	1
Solvay Business School	2
Stockholm School of Economics	2
University of Bocconi	3
University of Cologne	7
University of St. Gallen	2
	<b>51</b>



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## POST-GRADUATE PROGRAMME IN MANAGEMENT

A5

### INDUSTRY SCHOLARSHIPS

First Year	
<b>Kapil Modi</b>	<b>Infosys</b>
G. Arjun	ICICI
Shah Dhyanesh Bharat	SBI Mutual Fund
Shitij Sanghi	S.M. Shah
Tikiya Vibhor Omprakash Jet Age Finance Pvt. Ltd.	
Nisha Subramanian	IIMA Silver Jubilee/PGP 87 Batch/ Faculty Memorial and Audco

Second Year	
Keerti Raghavan	IIMA
Ajay Kumar	IIMA
Shruti Kapoor	IIMA
Second Year Kapil Modi	MphasiS
Tarun Jain	IFCI
G. Arjun	IFCI
Prateek Jain	S.M. Shah
Dianne Gabriel	Monsonito
Palkar Pallavi Vasant	Jet Age Securities Pvt. Ltd.
R. Siddhartha	Surrendra Paul
Pranav Kumar	Dun & Bradstreet Information Services India Pvt. Ltd.
Shah Dhyanesh Bharat	IIMA
Akhilesh Negi	IIMA
Vartika Srivastava	IIMA
Aditya Kumar Bajaj	IIMA

### ADITYA BIRLA SCHOLARSHIPS

**First Year**  
Arjun Shetty  
Katyayini Nagabhushan  
Srinath T.B.

**Second Year**  
Katyayini Nagabhushan

### SIR RATAN TATA SCHOLARSHIPS

Ankit Agarwal  
Anupam Agarwal  
Prateek Jain  
Satyaki Banerjee

### T. THOMAS SCHOLARSHIP

Ajay Kumar

### O.P. JINDAL ENGINEERING AND MANAGEMENT SCHOLARSHIPS

Kapil Modi  
Dhiren Makhija

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## POST-GRADUATE PROGRAMME IN MANAGEMENT

### APPLICATIONS RECEIVED FOR PGP

A6

	2007-09 Batch			2008-10 Batch		
	Male	Female	Total	Male	Female	Total
General	119936	3998	159904	120038	45087	165125
OBC	-	-	-	18967	4139	23106
SC/ST	8348	1998	10346	10339	2725	13064
Disabled	534	110	644	722	149	871
<b>Total</b>	<b>129919</b>	<b>42076</b>	<b>170894</b>	<b>150066</b>	<b>52100</b>	<b>202166</b>
<b>Percentage</b>	<b>75.4</b>	<b>24.6</b>	<b>100</b>	<b>74.2</b>	<b>25.8</b>	<b>100</b>

### PGP ADMISSION (2008-2010 BATCH)

A7

Particulars	General Category	Reserved Category				GMAT	Total	
		OBC	SC	ST	DSB			
No. of CAT takers	Male	123137	19911	8848	2103	758	NA	154757
	Female	46973	4484	2254	695	163	NA	54569
	<b>Total</b>	<b>170110</b>	<b>24395</b>	<b>11102</b>	<b>2798</b>	<b>921</b>	<b>NA</b>	<b>209326</b>
No. of applicants to IIMA	Male	119956	18967	8367	1972	722	82	150066
	Female	45073	4139	2073	652	149	14	52100
	<b>Total</b>	<b>165029</b>	<b>23106</b>	<b>10440</b>	<b>2624</b>	<b>871</b>	<b>96</b>	<b>202166</b>
Candidates called for Interview	Male	533	53	99	20	5	21	731
	Female	24	1	7	0	3	0	35
	<b>Total</b>	<b>557</b>	<b>54</b>	<b>106</b>	<b>20</b>	<b>8</b>	<b>21</b>	<b>766</b>
Candidates who attended interview	Male	519	53	95	20	4	19	710
	Female	23	1	7	0	2	0	33
	<b>Total</b>	<b>542</b>	<b>54</b>	<b>102</b>	<b>20</b>	<b>6</b>	<b>19</b>	<b>743</b>



## POST-GRADUATE PROGRAMME IN MANAGEMENT

### A8 PLACEMENT

#### BATCH PROFILE

Academic Background	
Function	% of students
Engineering/Technology	87.7
Commerce	2.9
Science	3.3
Arts	3.3
Others	2.5

Work Experience	
Duration	% of students
Fresher	37
1 – 12 months	12
13 – 24 months	24
25 – 36 months	14
37 – 48 months	8
> 48 months	5

Offers				
Slot	Offers	% of Offers	Acceptance	% of Acceptance
Slot Zero	176	42.41	133	54.96
Slot One	199	47.95	102	42.15
Slot Two	40	9.64	7	2.89
<b>Total</b>	<b>415</b>	<b>100.00</b>	<b>242</b>	<b>100.00</b>

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## POST-GRADUATE PROGRAMME IN MANAGEMENT

PLACEMENT

A8

### ORGANIZATIONS

Agile Solutions	Consultancy company with acknowledged innovative global actuation and vast experience in SAP implementation projects
Anand Rathi	A leading full service investment bank providing a wide range of financial services
Angel Trade	A retail focused financial services group whose core businesses are advice based broking, wealth management services and e-broking
Aptivaa Consulting	A fast growing financial risk management solutions firm
Celent	An international strategy consulting firm operating in the domain of financial services
Dawnay Day AV	An innovative financial services provider and advisory firm, formed through a joint venture between Dawnay, Day International and Alok Vajpeyi
Eight Capital	An India focused special situations fund that invests in financially distressed but potentially viable public companies
Knight Frank	A UK headquartered global property consultancy firm providing property transactional, management, and advisory services
Lodha Group	One of India's premier real estate developers
Monitor Group	A global management consulting firm
NDTV Ltd.	India's first and largest private producer of news, current affairs and entertainment
NIIT	Asia's No. 1 trainer and leading global talent development company
Oliver Wyman	A leading management consulting firm specializing in strategy, operations, risk management, organizational transformation, and leadership development.
ORG IMS	A joint venture between IMS Health and ACNielsen ORG-MARG
Photon	Next generation Internet consulting firm creating innovative e-business solutions
VenturEast	A venture capital company, with more than \$300 million under management
Amazon	An American e-commerce company known the world over
BASF	The BASF group, headquartered in Germany, comprises more than 160 subsidiaries and joint ventures and operates more than 150 production sites in Europe, Asia, Australia, America, and Africa



## POST-GRADUATE PROGRAMME IN MANAGEMENT

### A8 PLACEMENT

#### LOCATION-WISE DISTRIBUTION

Location	2006		2007		2008	
	No.	Per cent	No.	Per cent	No.	Per cent
India	171	72.8	160	71.4	182	75.21
USA	15	6.4	20	8.9	9	3.72
Europe	25	10.6	23	10.3	18	7.44
Asia Pacific (Hong Kong, Singapore, Tokyo)	24	10.2	16	7.1	26	10.74
Kuwait, UAE	0	0	5	2.0	4	1.65
Others (Australia, Liberia)	0	0	0	0	3	1.24
<b>Total</b>	<b>235</b>	<b>100</b>	<b>224</b>	<b>100</b>	<b>242</b>	<b>100.00</b>

#### FOREIGN AND DOMESTIC OFFERS AND ACCEPTANCES

	2006			2007			2008		
	Offers	Acceptances	% Acceptances to Offers	Offers	Acceptances	% Acceptances to Offers	Offers	Acceptances	% Acceptances to Offers
Overseas	86	64	74.4	120	64	53.3	79	60	75.95
Domestic	413	171	41.4	373	160	42.9	336	182	54.17
<b>Total</b>	<b>499</b>	<b>235</b>	<b>47.1</b>	<b>493</b>	<b>224</b>	<b>45.4</b>	<b>415</b>	<b>242</b>	<b>58.31</b>

#### SECTOR/FUNCTION-WISE PLACEMENTS

Sector / Function	2006			2007			2008		
	Overseas	Indian	% of Total	Overseas	Indian	% of Total	Overseas	Indian	% of Total
Sales/ Marketing	0	29	12.3	0	23	10.3	6	15	8.7
Investment Banking	58	32	38.3	55	60	51.4	38	75	46.6
Commercial Banking/Finance									
Systems/ IT/ ITES	0	40	17.0	0	7	3.2	0	5	2.1
Operations	2	3	2.1	5	6	4.9	4	4	3.3
Consulting	4	51	23.4	4	58	27.6	12	63	31.0
General Management (Retail, Real Estate, Private Equity etc.)	1	15	6.8	0	6	2.6	0	20	8.3
<b>Total</b>	<b>65</b>	<b>170</b>	<b>100</b>	<b>64</b>	<b>160</b>	<b>100</b>	<b>60</b>	<b>182</b>	<b>100</b>

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## POST-GRADUATE PROGRAMME IN MANAGEMENT

PLACEMENT

A8

### SECTOR-WISE TOP RECRUITERS

Sector	Recruiter	Numbers Recruited	% to Total Acceptance
Consulting	McKinsey	12	4.9
	BCG	8	3.3
	Bain	7	2.9
Banking and Finance Services	HSBC	12	4.9
	Lehman Brothers	9	3.7
	Deutsche Bank	8	3.3
General Management	Aditya Birla	5	2.1
	TAS	4	1.6
	Lodha Group	3	1.2
IT Marketing	HCL	1	0.4
	P&G	5	2.1
	Nokia	2	0.8
	HT Media	2	0.8

### COMPENSATION

	Average			Highest		
	2006	2007	2008	2006	2007	2008
Indian (Rs. Lakh)	9.7	13.7	17.86	34.2	Ranging from 60 to 100	Ranging from 50 to 70
Overseas (US \$ Thousands)	92.5	100	120	185	Ranging from 225 to 300	Ranging from 280 to 360



## POST-GRADUATE PROGRAMME IN MANAGEMENT

### A8 PLACEMENT

#### PRE-PLACEMENT OFFERS

Name of Company	Offers	Accepted
ABN Amro (Hong Kong)	2	0
Accenture	3	0
AT Kearney Limited	1	0
Bain & Company	4	3
Barclays Capital	8	7
Boston Consulting Group	2	2
Citi Group	7	5
Coca-Cola India Inc.	1	1
Deutsche Bank	5	5
Edelweiss	3	2
Feedback Ventures	2	2
GE Commercial Finance	1	0
Global Incorporation	1	0
Goldman Sachs	5	4
HSBC	2	1
HSBC India	3	1
HUL (Unilever)	1	1
ICICI Prudential	1	0
JLL	3	3
JP Morgan	6	6
Lehman Brothers	11	6
McKinsey & Company	6	6
Merrill Lynch	3	2
Miebach Logistics	1	0
Morgan Stanley	2	2
Ocwen Financial Solutions Pvt. Ltd.	3	1
P&G	2	2
PwC	2	0
Reliance Industries Ltd.	2	0
Schneider India	1	0
Standard Chartered Bank	1	0
TAS	2	2
	<b>97</b>	<b>64</b>

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## POST-GRADUATE PROGRAMME IN MANAGEMENT

### PLACEMENT

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Company	Offers Made	Accepted
Aditya Birla	4	3
Alghanim	7	2
Amazon	1	1
Aptiva Consulting	1	1
Arcelor Mittal	5	4
Arthur D Little	1	0
AXA P.E.	0	0
Barclays (India Retail)	2	2
Booz Allen Hamilton	2	0
Cap Gemini	3	0
CTS	10	1
Cypress	0	0
Dawnay Day	5	2
Deloitte	3	2
DLF	0	0
Ernest and Young	2	0
Essar Group	3	0
Feedback Ventures	3	1
Google	0	0

Company	Offers Made	Accepted
GPC	1	1
HCL Technologies	1	1
Hinduja Group	6	1
IBM	3	0
IFC	1	0
Infosys	4	1
KPMG	3	2
Microsoft	0	0
Monitor	6	3
Photon	1	1
PwC	4	2
Reliance	5	0
RPG Group	4	0
Standard Chartered	0	0
Trilogy	1	0
TSMG	3	2
Wipro	4	0
Yes Bank	4	1
<b>Total</b>	<b>103</b>	<b>34</b>

### LATERAL OFFERS





## POST-GRADUATE PROGRAMME IN MANAGEMENT

### A8 PLACEMENT

#### NEW ENTREPRENEURS

PGP	
Name of Students	Entrepreneurship Sectors
Akshat Khare	LED Lighting and Consulting
Ranjith P. Ajaykumar	Information and Technology
Neela Nageshwar Vittal	Herbal Medicine Plants
Ankit Mathur	IT/Services field
Arun Balakrishnan	Online Shopping Ventures
Kaushik Mukherjee	Online Shopping Ventures
Satvik Upadhyaya	Website Training
Dushyant Mullur	HR Consulting
Kumar Rahul Roushan	Management Consulting

PGP-ABM	
Name of Students	Entrepreneurship Sectors
Nirmal Kumar	Market research in advertising
Siddharth Jaiswal	Organic cultivation, processing and export of medicinal plants.

Male-Female Placement		
	Male	Female
No. of Students	212	43
Own Placement	4	NA
Domestic Placement	148	34
Overseas Placement	51	9
Entrepreneur	9	0
Highest — Domestic (INR in lakh)	30.00	60.00
Highest — Overseas (USD in lakh)	2.40	2.20
Average — Domestic (INR in lakh)	17.42	19.54
Average — Overseas (USD in lakh)	1.19	1.25
Number of pre-placement offers accepted	53	11
Number of lateral placements accepted	30	4

#### SC/ST/PH/NBS Students

No. of Students	
SC	34
ST	14
Physically challenged	04
Availed need based scholarship	22
SC	6
ST	0
Physically Challenged	1
General	15

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## POST-GRADUATE PROGRAMME IN MANAGEMENT

PLACEMENT

A8

### PLACEMENT OF SC/ST/PH/NBS STUDENTS

	SC	ST	Physically Challenged	NBS
No. students	34	14	4	22
Own placement	1	0	0	1
No. of Students availed placement	33	14	4	21
Laterals	11	2	0	2
Finals	16	11	4	13
PPOs	5	1	0	5
Entrepreneur	1	0	0	1
<b>Total placed</b>	<b>33</b>	<b>14</b>	<b>4</b>	<b>21</b>

### SLOT-WISE PLACEMENTS AND COMPENSATION DETAILS: SC/ST/PH/NBS STUDENTS

	SC	ST	Physically Challenged	NBS
No. Students	34	14	4	22
Own Placement	1	0	0	1
No. of Students availed placement	33	14	4	21
Slot 0 (No. of Acceptance)	6	2	0	12
Slot 1 (No. of Acceptance)	23	10	3	7
Slot 2 (No. of Acceptance)	3	2	1	1
Entrepreneur	1	0	0	1
Foreign Placement (No. of student)	4	2	0	4
% of foreign placement	11.76%	14.29%	0.0%	19.05%
Average Salary - Domestic (in lakh)	14.06	14.50	16.33	17.88
Average Salary - Overseas (in lakh USD)	0.75	0.4	0	1.20



## POST-GRADUATE PROGRAMME IN AGRI-BUSINESS MANAGEMENT

**B1**

### LIST OF COURSES: 2007-08

<b>First Term</b>		
Quantitative Methods I	Operations Management I	Managerial Accounting and Control I
Economic Analysis	Individual Dynamics (OB I)	Managerial Computing
Human Resources Management	Written Analysis and Communication I	
<b>Second Term</b>		
Quantitative Methods II	Interpersonal and Group Processes (OB II)	Finance I
Marketing I	Managerial Accounting and Control II	Economic Environment and Policy I
Spoken Business Communication	Rural Environment and Institutions (non-credit)	
<b>Third Term</b>		
Quantitative Methods III	Management Information Systems	Operations Management II
Finance II	Marketing II	Economic Environment and Policy II
Organizational Dynamics (OB III)	Strategy Formulation and Implementation I (post mid term)	Written Analysis and Communication II
Rural Environment and Institutions (non-credit)		
<b>Second Year Courses (2007-2008)</b>		
Strategic Formulation and Implementation II (compulsory)	Agricultural Food Policy (compulsory)	Marketing of Agricultural Inputs (compulsory)
Legal Aspects of Business (compulsory)	Strategic Agro-Food Marketing (compulsory)	Agricultural Finance (compulsory)
Management of Micro Finance	Market Research for Agribusiness	Agricultural Systems
Global Agribusiness: Operations and Strategies	Sales and Distribution Management for Agribusiness	Managerial Communication
Rural Marketing	Management and Finance of Agro-Food Products	Strategic Management of Intellectual Property Rights
Rural Advertising	International Agricultural and Trade Policy	Commodity Trading and Risk Management (0.5 unit)
Logistics, Supply Chain, and Infrastructure Management in Agribusiness		



## POST-GRADUATE PROGRAMME IN AGRI-BUSINESS MANAGEMENT

### NUMBER OF APPLICANTS

B2

	2006-08	2007-09
General	8754	16028
OBC	-	3028
SC/ST	758	1533
Physically Handicapped	46	92
<b>Total</b>	<b>9558</b>	<b>20681</b>

### COMPANIES PARTICIPATING IN SUMMER PLACEMENT

B3

Coromandel Fertilizers	RPG Enterprises
Godrej Industries	ITC-IBD
ICICI Lombard	Venky's India
ICICI Prudential	YES Bank
Mapro Foods	MCX
Monsanto India	
National Innovation Foundation	Rabo Bank
Nestle	RPG Spencer's
UTI Bank	ICICI Bank

### COMPANIES PARTICIPATING IN PERMANENT PLACEMENT

B4

Godrej Industries	Venky's India
ICICI Bank	RPG Enterprises
ICICI Lombard	Rabo India Finance
ICICI Prudential	ITC
Marico Industries	MCX
Nestle	Coromandel Fertilizers
S.M. Consultants	YES Bank



## FELLOW PROGRAMME IN MANAGEMENT

### C1 GRADUATING STUDENTS AND THESIS ADVISORY COMMITTEES

Name	Area	Thesis Title	Thesis Advisory Committee
Abhishek Goel	OB	Exploration of Positive Characteristics in Employees Engaging in Organizational Citizenship Behaviours	Neharika Vohra (Chair) Jagdeep S. Chhokar Pradyumana W. Khokle
Amit Dhimen	P&IR	An Exploration of Correlates of Performance Appraisal Politics from Appraisee Perspective	Sunil Maheshwari (Chair) Manjari Singh Ramesh Bhat
Amit Pande	P&IR	Determinants of CEO Compensation: Evidence from India	Sunil Maheshwari (Chair) Ramesh Bhat Manjari Singh
Arindam Sen	Agri	Technical and Allocative Efficiency in Indian Dairy Industry: A Comparative Study Across Institutional Structures	Vinod Ahuja (Chair) Pankaj Chandra Vijay Paul Sharma
Ashutosh Roy	Agri	The Performance and Impact of National Multi-Commodity Exchanges on the Marketing and Price-Risk Management of Agricultural Commodities	Vasant P. Gandhi (Chair) Ajay Pandey Vijay Paul Sharma
Kamaljit Singh Anand	Agri	Store Format Choice Behavior for Planned Purchases: A Case of Bulk Grocery	P.K. Sinha G. Raghuram Satish Deodhar Gopal Naik
Narain Gupta	P&QM	A Stochastic Optimization Based Decision Support System for Strategic Planning in Process Industries	Goutam Datta (Chair) V. Venkata Rao, Arnab K. Laha
Nimit Jain	P&QM	Three Essays on Operational and Strategic Decisions in a Competitive Auto Component Replacement Market	Pankaj Chandra (Chair) Devanath Tirupati Sujoy Chakravarty
Subash Dhar	PSG	Natural Gas Market in India: Evolution and Future Scenarios	P.R. Shukla (Chair) Ravindra H. Dholakia Prem Pangotra
Subhajyoti Ray	C&IS	Evaluation G2C e-Government Projects in India. Indicators and Measurements	V. Venkata Rao (Chair) Subhash C. Bhatnagar Vinod Ahuja
Venkatesh Pamu	OB	A Study of Innovation Champions' Influence Approach in the Innovation Process	Deepti Bhatnagar (Chair) Rajeev Sharma Ernesto Noronha



## FELLOW PROGRAMME IN MANAGEMENT

### FPM PLACEMENTS

C2

Name	Area	Company	
Rohit Kapoor	P&QM	Angel Trade	Offer Accepted
Sumanta Basu	P&QM	Wipro	Offer Accepted
Gangula Bharath	P&QM	Wipro/ Musigma	To be decided
Sunil Sharma	BP	McKinsey	Offer Accepted
Richa Saxena	OB	Reliance (ADAG)	Offer Accepted
Anshuman Jaswal	ECO	Celent	Offer Accepted
Narain Gupta		Global E-Procure	Offer Accepted



## POST-GRADUATE AND FELLOW PROGRAMMES: STUDENT STRENGTH

	Post-Graduate Programme in Management	Post-Graduate Programme in Agri-Business Management	Fellow Programme in Management	Total
1997-98	386	-	48	434
1998-99	371	-	45	416
1999-00	406	-	37	443
2000-01	381	-	46	427
2001-02	353	60	45	458
2002-03	357	61	46	464
2003-04	424	55	49	528
2004-05	501	55	54	610
2005-06	493	56	69	618
2006-07	488	55	66	609
2007-08	518	54	75	647



## RESEARCH, CASE WRITING PROJECTS, AND SEMINARS

### ONGOING PROJECTS

Type of Project	Status			Total
	Ongoing	Initiated	Completed	
Large Research Project	3	1	1	5
Small Research Project	7	6	1	14
Seed Money Project	7	5	3	15
Case Development Project	23	-	1	24

### RESEARCH PROJECTS INITIATED

#### Large Research Project

1. Gender and Downward Influence: Study of Downward Influence Tactics Across Genders and Sectors (Professor Ash a Kaul)

#### Small Research Projects

1. Identifying Common Psychological Traits of Successful Managers (Professor Tejas Desai)
2. Contemporary Economics Lessons Drawn from Two Recent Indian Films (Professor Tejas Desai)
3. Arbitration: Principal Civil Court of Original Jurisdiction (Professor Anurag K. Agarwal)
4. Transition of Small Local Firms into National Players in the Face of Stiff Competition from MNCs (Professor Abhishek Mishra)
5. Exploring Interpersonal Bullying in the Indian Workplace (Professor Premilla D'Cruz)
6. Store Cues and Shopper Values: Means-End Chain Approach (Professor Subhashini Kaul)

#### Seed Money Projects

1. Impact on Well-being of Providing Income Generating Grants to the Poorest of the Poor (Professor Ankur Sarin)
2. An Exploratory Study of the Role of Educational Incentives in Primary Education in Gujarat (Professor Vijaya Sherry Chand and Professor Tathagata Bandyopadhyay)
3. Case Studies in Retail (Professor Subhashini Kaul)
4. A Predictive Index Length of Stay in the Intensive Care Unit Following Cardiac Surgery (Professor Goutam Dutta)
5. Gurukul: A Retail Service Training Initiative (Professor Subhashini Kaul)





## RESEARCH, CASE WRITING PROJECTS, AND SEMINARS

### RESEARCH PROJECTS COMPLETED

#### Large Research Project

1. Employee Voice and Collective Formation in the Indian Call Centre and BPO Industry (Professors Ernesto Noronha and Premilla D'Cruz)

#### Small Research Project

1. Arbitration and Public Policy (Professor Anurag K. Agarwal)

#### Seed Money Projects

1. Victimization and Bullying at the Workplace (Professor Premilla D'Cruz)
2. Scope of Real-Time Applications of Data Mining Techniques on Time Series and Streaming Databases for Enhancing Managerial Decision Making (Professor Rajanish Dass)
3. Scope of Real-Time Frequent Pattern Based Classification Techniques (Professor Rajanish Dass)

#### Case Development Project

1. Banascraft - SEWA (Professor Piyush K. Sinha)



## RESEARCH, CASE WRITING PROJECTS, AND SEMINARS

### Seminars Organized at the Institute During 2007-2008

E

Speaker	Topic	Date	Area/Centre/Group
Dr. S. K. Nanda Principal Secretary Govt. of Gujarat & Prof. Sebastian Morris IIM, Ahmedabad	Alternative Proposals for Efficient Delivery of Kerosene Subsidies	April 12, 2007	CIPR
Mrs. Dipti Govil IIM, Ahmedabad	Managing Health of Middle Aged Women	April 25, 2007	Research & Publications
Senator Edward Murray Washington State, USA.	Public Private Partnerships in Infrastructure	May 16, 2007	CIPR
Prof. Rakesh Basant IIM, Ahmedabad Economic and Educational Conditions of Muslims in India	Sachar Committee Presentation on the Socio	June 12, 2007	CIPR & PGP-PMP
Mr. C.V. Madhukar PRS Legislative Research New Delhi	Indian Parliament: Opportunities and Challenges for Shaping Policy	July 18, 2007	CIPR & PGP-PMP
Mr. Deepak Bhavsar	Indian Real Estate Scenario – Opportunities and Challenges	July 27, 2007	CIPR
Mrs. Anita Karwal, IAS Nirmal Gujarat Mission	Nirmal Gujarat Programme and the Challenges Within	August 6, 2007	CIPR
Dr. Rama Seth	The Impact of Discount Rate Changes on Market Interest Rates: Evidence from Three European Countries and Japan	August 8, 2007	F&A
Prof. Hans Huber IIT-Bombay	Spatial Concentration in Europe versus the US: From Gini analysis to geopolitical assessment	August 10, 2007	CIPR
Prof. Sankarshan Basu IIM, Bangalore	Pricing European Options on Stochastically Volatile Assets	August 14, 2007	Research & Publications
Dr. Ratul Lahkar University College London	The Dynamic Instability of Price Dispersion	August 30, 2007	Economics
Dr. Nachiket Mor ICICI Bank Ltd.	Inclusive Financial Systems: Some Design Principles and a Case Study	September 11, 2007	Research & Publications
Prof. Joseph Kessels University of Twente Netherlands	Developing Human Capital and Social Capital for Ensuring Sustainable Change: The Implications of an Emerging Knowledge Economy	September 25, 2007	Research & Publications
Ms. Samruddhi Thaker IIM Ahmedabad	Hospital Infection Control Programmes in India	October 10, 2007	Research & Publications
Dr. Rajeeva L. Karandikar Cranes Software International Ltd.	Fat Tailed Distributions, Copulas and their Role in “Value-at-Risk” Measurement	October 16, 2007	Research & Publications
Mr. Sudhir Kumar, IAS Govt. of India	Leading Change and Transformation in the Indian Railways	October 26, 2007	CIPR



## RESEARCH, CASE WRITING PROJECTS, AND SEMINARS

### E Seminars Organized at the Institute During 2007-2008

Speaker	Topic	Date	Area/Centre/Group
Mr. Pradeep Bhargava Cummins Generator Technologies India Ltd.,	Shedding Load Shedding in Pune: A Successful Experiment of PPP and CSR	November 15, 2007	CIPR & PGP-PMP
Mr. Om Prakash Agarwal Infrastructure Development and Finance Company Ltd.	The Public Policy Environment in India	November 29, 2007	CIPR & PGP-PMP
Dr. Shameen Prashantham University of Glasgow	Internationalization Routines and Capability Learning in New Ventures	December 3, 2007	Marketing
Mr. K Venkatesh L&T Limited	Public Private Partnerships in Infrastructure – The Indian Experience	December 7, 2007	CIPR & PGP PMP
Mr. R.C. Iyer, IAS	The Right to Information Act	December 7, 2007	CIPR & PGP PMP
Mr. Keshav Varma World Bank	Cities of Opportunities: Trends in Urban Development	December 8, 2007	CIPR
Prof. Anurag K. Agarwal IIM Ahmedabad	Arbitration and Public Policy	December 18, 2007	Research & Publications
Prof. Arindam Tripathy	Generic Strategies and Sustainability of Financial Performance	January 8, 2008	F&A
Dr. Bodo Schlegelmilch Vienna University of Economics & Business Administration, Australia	Innovation and Control in the Multinational Firm: A Comparison of Political and Contingency Approaches	January 17, 2008	Marketing
Dr. Hari Mohan Mathur, PhD. (Retd. IAS, Former VC, Rajasthan University.)	Managing the Consequences of Development Induced Displacement - Displacement and Rehabilitation Issues in Governance	January 21, 2008	CIPR & PGP-PMP
Dr. Anshu Jalora PROS Revenue Mgmt. Houston, USA	Retail Pricing and Shelf Space Allocation with Demand Learning	January 22, 2008	Research & Publications
Dr. Sudarshan Iyengar Gujarat Vidyapeeth Mr. M.S. Dagur (I.A.S.) Prof. Anil Gupta IIM, Ahmedabad	The Narmada Dams - Displacement and Rehabilitation Issues in Governance	January 24, 2008	CIPR & PGP-PMP
Prof. Joshy Jacob	Range-Based Volatility Forecasting	February 1, 2008	F&A
Dr. Darshini Mahadevia CEPT University Ahmedabad	Inclusive Cities in India? Displacement and Rehabilitation Issues in Governance	February 4, 2008	CIPR & PGP-PMP
Prof. Brian (Tony) Ciochetti, Thomas G. Eastman MIT, USA.	The Real Estate Scenario and the Sub-Prime Crisis in the US	February 20, 2008	CIPR
Dr. Meera Sharma	Adjustment to Capital Adequacy Ratios by Indian Banks	February 25, 2008	F&A



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- Sarkar, Anita, "Antecedents and Consequences of Psychological Empowerment from Theoretical Perspective," 1st Annual International Conference of Indian Institute of Social Welfare and Business Management, Kolkata, December 21-22, 2007.
- Sarkar, Anita, "Antecedents of Empowerment in Two Stereotypical Women's Job from Women's Individual Perspective: A Functional Approach," IIMA Doctoral Colloquium, Indian Institute of Management, Ahmedabad, January 3-4, 2008.
- Sarkar, Anita, "Expatriate Management from International Management Perspective," ANVESH: Nirma Conference for Doctoral Students on Emerging Management Paradigms: Challenges and Opportunities, Nirma Institute of Management, Ahmedabad, April 7-8, 2007.
- Satyam Shivam Sundaram, "Advances in Mass Transit Planning Methodologies and their Implementation in India," First Indo-US Symposium on Advances in Mass Transit and Travel Behaviour Research (MTTBR 2008), Indian Institute of Technology, February 12-15, 2008.
- Satyam Shivam Sundaram, "Expansion and Upgradation of the Railways: Progress and Plans, Issues and Opportunities," India Infrastructure and CIPR, New Delhi and Indian Institute of Management Ahmedabad, November 27-28, 2007.
- Satyam Shivam Sundaram, "Urban Mass Transit System for Hyderabad: A Comparison of MMTS and Metro," First Indo-US Symposium on Advances in Mass Transit and Travel Behaviour Research (MTTBR 2008), Indian Institute of Technology, February 12-15, 2008.
- Saxena, Anurag, "CPRsouth2: Empowering Rural Communities Through ICT Policy and Research," LIRNEasia and the Department of Electrical Engineering, Indian Institute of Technology Madras, Chennai, December 14-18, 2007.
- Saxena, Richa, "Home-coming of Talents: The Brain Gain Phenomenon in India," Conference of Asia Pacific Researchers in Organization Studies (APROS 12), Management Development Institute, Gurgaon, December 2007.
- Saxena, Richa, "Organizational Forms for ITES Firms: From Multiple Theoretical Perspective," 7th Annual Hawaii International Conference on Business, Honolulu, Hawaii, May 2007.
- Saxena, Richa, "Suitability of Network Organizational Form for ITES Organizations: From Multiple Theoretical Perspective," Conference of Asia Pacific Researchers in Organization Studies (APROS 12), Management Development Institute, Gurgaon, December 2007.



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- Sett, Rahul Kumar, "Understanding Bidder Behaviour in Online Auctions Under Fraudulence," Academy of Marketing Conference, Kingston Business School, Egham, Surrey, July 3-6, 2007.
- Sett, Rahul Kumar, "Web Store Brickification: Research Questions, Propositions, and Models for Poster Presentation," Academy of Marketing Conference, Kingston Business School, Egham, Surrey, July 3-6, 2007.
- Sharma, Sunil, "Building Capabilities in Project-based Business: A Study of an Indian Software Firm," 4th International Conference on Intellectual Capital, Knowledge Management and Organizational Learning, Cape Town, October 14-15, 2007.
- Sharma, Sunil, "Role of Breakthroughs in Learning and Capability Building: Evidences from Two High Technology Firms," 4th International Conference on Intellectual Capital, Knowledge Management, and Organizational Learning, Cape Town, October 14-15, 2007.
- Sharma, Vijay Paul, "India's Agrarian Crisis and Smallholder Producers' Participation in New Farm Supply Chain Initiatives: A Case Study of Contract Farming," 10th Sustainable Development Conference, Sustainable Development Policy Institute (SDPI), Islamabad, December 10-12, 2007.
- Sharma, Vijay Paul, "Restructuring of Agri-Food Market Chains and Smallholder Producers' Participation in India," 17th World Symposium of International Food and Agribusiness Forum (IAMA), Parma, June 23-26, 2007.
- Singh, Manjari and Krishnan, S.K., "Outcomes of Intention to Quit of Indian IT Professionals," Academy of Management 2007 Annual Meeting, Philadelphia, August, 2007.
- Singh, Manjari and Krishnan, S.K., "Strategic HRM: Three-Stage Process and Influencing Organizational Factors," Academy of Management 2007 Annual Meeting, Philadelphia, August, 2007.
- Singh, Prabal V., "Health System Reforms: Indian Initiatives in Public Private Partnership, their Evolution, Frameworks, and Role of Institutions," National Conference on Emerging Issues in Public Health, Trivandrum, January 10-13, 2008.
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- Singh, Ramendra, "Competing Paradigms in the Foundation of Social Capital in Business Networks: Towards an Integrated Approach," Academy of Marketing Conference, Surrey, July 3-6, 2007.
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- Singh, Sukhpal, "Commercialization of Indian Agriculture under Globalization: Technological Options, Food, Security, and Small Producer Livelihood," Workshop on Technology, Innovation, and MDGs in India, INRA, France, and BDU, Trichy, July 12-14, 2007.
- Singh, Sukhpal, "Contract Farming: Models and Experiences in India," Contract Farming: Methods and Experiences, New Delhi, May 5-6, 2007.
- Singh, Sukhpal, "Global Agri Trade and Agribusiness in India: Harnessing the Gains," CENTAD Annual Conference on Trade and Development, New Delhi, December 19-20, 2007.
- Singh, Sukhpal, "Globalization of Agriculture and Smallholders and Workers in Asia," Association of Asia Scholars (AAS) Conference on the Landscape of Asian Integration, India Habitat Centre, New Delhi, January 11-12, 2008.
- Singh, Sukhpal, "Marketing of Liquid Milk: A Case Study of Ahmedabad Milk Market," 67th Annual Conference of the Indian Society of Agricultural Economics, BIRD, Lucknow, November, 5-7, 2007.
- Singh, Sukhpal, "Marketing of Organic Food Products in India: Experience, Issues, and Strategies," International Seminar on Indian Organic Agribusiness at the Threshold of Growth, NASC, New Delhi, ICCOA, Bangalore, November 29-30, 2007.
- Singh, Sukhpal, "Small Farmers and Changing Food Systems in India: Comparative Analysis of Marketing Outlets in Gujarat and Punjab," Workshop on Transformation of Agri-food Systems and Implications for Small Farmers, FAO, Rome, May 14-15, 2007.
- Singh, Sukhpal, "Status and Performance of Agriculture in Gujarat: Prospects and Issues," Workshop on Agricultural Crisis and the National Farmers Commission - Responses from the States, IDS, Jaipur, and CENTAD, New Delhi, June 26, 2007.
- Sinha, Piyush Kumar; Singh, Prithvi; and Tripathi, Sanjeev, "Format Choice in Grocery Retailing," EIRASS International Conference, San Francisco, July 2007.
- Sriram, M.S., "Banking Interface with Microfinance: An Opportunity Lost than Gained?" International Conference on Emerging Financial Markets, PSG Institute of Management, Coimbatore, December 26-28, 2007.
- Taylor, Philip; D'Cruz, Premilla; Noronha, Ernesto; and Scholarios, Dora, "Union Formation in the Indian Call Centre/BPO Industry," Work, Employment and Society (WES) Conference, Aberdeen, September 12-14, 2007.
- Taylor, Philip; Scholarios, Dora; D'Cruz, Premilla; and Noronha, Ernesto, "Work Organization and the Emergence Trade Unionism in Indian Call Centres/BPO," 26th International Labour Process Conference, University College, Dublin, March 18-20, 2008.
- Tripathi, Sanjeev and Koshy, Abraham, "Perceived Price Unfairness: When Less is More," Informs Marketing Science Conference 2008, Vancouver.
- Tripathi, Sanjeev, "Store Price Image - The Role of Price and Non-Price Cues," Great Lakes - NASMEI International Conference in Marketing 2008, Chennai.
- Venkata Rao, V., "Process Re-Design and Computerization," 4th IEEE All India Student Congress (AISC-2007), DA ICT, Gandhinagar, September 28-30, 2007.



**PUBLICATIONS**

Venkata Rao, V., "The Min Weight Not-Necessarily Spanning Arborescene Problem," 3rd National Conference on Management Science and Practice (MSP 2008), Ahmedabad, March 22-24, 2008.

Vohra, Neharika and Goel, Abhishek, "Positive Characteristics do Matter for Organizational Commitment and Satisfaction: A Study of Indian Middle Managers," 17th National Academy of Psychology, Indian Institute of Technology, Kanpur, December 17-19, 2007.  
Desai, Tejas, "Research Methodology in Commerce and Management," 28<sup>th</sup> Refresher Course in Commerce and Management, S.D. School of Commerce, Gujarat University, Ahmedabad, November 19, 2007.



## CASES, RESEARCH, AND CONSULTING

Year	Cases Completed (Cumulative)	Research Projects Completed (Cumulative)	Consulting Projects Completed (Cumulative)
1997-98	2793	590	1519
1998-99	2828	595	1579
1999-00	2840	601	1639
2000-01	2856	608	1715
2001-02	2868	621	1788
2002-03	2889	636	1854
2003-04	2920	649	1957
2004-05	2933	655	2044
2005-06	2945	675	2118
2006-07	2977	709	2137
2007-08	2988	729	2186



## MANAGEMENT DEVELOPMENT PROGRAMMES

### DISTRIBUTION OF PARTICIPANTS

Programmes	No. of Programmes	No. of Participants			Foreign Participants
		Public Sector	Private Sector	Total	
General Management	7	110	230	340	22
New Programmes	9	45	176	221	11
Regular/Repeat Programmes	30	434	543	977	20
<b>Total</b>	<b>46</b>	<b>589</b>	<b>949</b>	<b>1538</b>	<b>53</b>

### GENERAL MANAGEMENT PROGRAMMES

Programme	No. of Participants			Foreign Participants
	Public Sector	Private Sector	Total	
Small and Medium Enterprises Programme				
April 8-21, 2007	1	47	48	-
January 27 – February 9(Repeat)	3	18	21	-
3-TP Middle Management Programme				
July 1 – 28, 2007	53	28	81	2
January 20 – February 16, 2008	22	61	83	7
3-TP Senior Management Programme				
August 5 - 25, 2007	23	39	62	12
Management Education Programme				
November 18, 07 – March 15, 2008	8	17	25	1
3TP Top Management Programme				
March 10 – 14, 2008	0	20	20	-
<b>Total</b>	<b>110</b>	<b>230</b>	<b>340</b>	<b>22</b>



## MANAGEMENT DEVELOPMENT PROGRAMMES

### NEW PROGRAMMES OFFERED

New Programmes Area/Group/Centre	No. of Participants			Foreign Participants
	Public Sector	Private Sector	Total	
<b>Global Programme</b>				
IIMA-Duke Global Leaders Programme: Growing and Innovating in a Flat World Phase I at IIM, Ahmedabad, August 20-27, 2007 Phase II at Duke, USA, September 17-24, 2007	4	10	14	1
<b>Business Policy</b>				
Sales, Marketing, Customer Care, and Regulations February 18-20, 2008	5	7	12	2
Strategic Management of Intellectual Capital and Organizational Knowledge September 18-21, 2007	11	3	14	-
<b>Computers and Information Systems Group</b>				
Business Intelligence May 25-27, 2007	3	14	17	-
Advanced Analytics for Management April 19-21, 2007	5	20	25	-
<b>Marketing</b>				
Developing and Managing Brands August 13-15, 2007	-	39	39	2
New Product Strategy October 29-31, 2007	3	39	42	-
<b>Personnel and Industrial Relations</b>				
Advanced Human Resource Management December 3 – 8, 2007	10	20	30	6
<b>Centre for Management of Health Studies and Public Systems Group</b>				
Health Programmes: Data Analysis and Interpretations for Monitoring September 3-7, 2007	4	24	28	-
<b>Total</b>	<b>45</b>	<b>176</b>	<b>221</b>	<b>11</b>





## MANAGEMENT DEVELOPMENT PROGRAMMES

### REGULAR/REPEAT PROGRAMMES

Programmes	No. of Participants			No. of Foreign Participants
	Public	Private	Total	
<b>Business Policy</b>				
Organizational Leadership for the 21st Century December 3-6, 2007	16	20	36	-
Knowledge Management: Strategy, Structure and Processes August 6 – 11, 2007	12	4	16	-
Contract Management November 26-30, 2007	21	32	53	-
<b>Centre for Management in Agriculture</b>				
Harnessing Intellectual Property for Strategic Competitive and Collaborative Advantage March 10-12, 2008	13	2	15	-
Agricultural Input Marketing January 14-19, 2008	12	4	16	-
<b>Communication</b>				
Effective Communication Strategies: Men and Women @Work April 25-28, 2007	8	10	18	-
The Winning Edge: Communication Strategies for Leaders September 17-22, 2007	7	20	27	-
<b>Computers and Information Systems Group</b>				
ERP Systems: Technology Planning and Implementation December 10-12, 2007	11	14	25	-
Strategic Planning of Information Systems October 1-6, 2007	12	17	29	-
<b>Education</b>				
Leadership for Excellence: Programme for Delhi Govt. Schools September 10-15, 2007	44	-	44	-
Strategic Leadership for Schools in a Changing Environment October 8-13, 2007	46	-	46	-
<b>Marketing</b>				
Pricing for Profits September 26 – 29, 2007	2	28	30	-
Managing Retailing November 26-30, 2007	1	37	38	5
Enhancing Sales Force Performance January 17-19, 2008	4	42	46	-



## MANAGEMENT DEVELOPMENT PROGRAMMES

Programmes	No. of Participants			No. of Foreign Participants
	Public	Private	Total	
Customer Based Business Strategies May 17- 19, 2007	4	18	22	2
<b>Organizational Behaviour</b>				
Interpersonal Effectiveness and Team Building January 9 – 12, 2008	15	36	51	1
Leadership and Change Management November 26 – 30, 2007	14	30	44	6
Enhancing Leadership Capacities Among Professional Women January 16-19, 2008	11	14	25	-
<b>Personnel and Industrial Relations</b>				
Performance Management for Competitive Advantage October 8-10, 2007	3	12	15	-
<b>Production and Quantitative Methods</b>				
Manufacturing Strategy April 19-21, 2007	1	30	31	
September 6-8, 2007 (repeat)	4	33	37	
Project Management September 10-15, 2007	22	20	42	1
Logistics Management September 24 - 29, 2007	9	20	29	-
Revenue Management and Dynamic Pricing August 27-31, 2007	11	15	26	-
Supply Chain Management October 1-6, 2007	1	18	19	-
<b>Public Systems Group</b>				
Infrastructure Development and Financing October 22-27, 2007	44	5	49	1
Urban management September 17-21, 2007	24	2	26	-
Strategic Port Management for Senior Management November 18-24, 2007	17	3	20	-
<b>Centre for Management of Health Studies and Public /systems Group</b>				
Hospital Management August 27-31, 2007	10	44	54	4
Managerial Challenges in HIV/ AIDS Programmes February 18-22, 2008	35	13	48	-
<b>Total</b>	<b>434</b>	<b>543</b>	<b>977</b>	<b>20</b>



## CENTRE FOR MANAGEMENT IN AGRICULTURE

### **Emerging Markets for GM Foods: An Indian Perspective on Consumer Understanding and Willingness to Pay**

This paper addresses the issues of consumer awareness, opinion, acceptance and willingness to pay for GM foods in the Indian market. A random utility approach is used to estimate a logit equation which indicates what factors affect the likelihood of consumption of non-GM and GM foods and whether or not consumers are willing to pay a premium for non-GM/GM foods. Data were generated through a questionnaire survey which was administered to 602 respondents in the city of Ahmedabad and 110 respondents on the Internet. More than 90 per cent of the respondents from the city survey did not know about GM foods. However, after informing them about the pros and cons of GM foods, more than 70 per cent were willing to consume even if GM and non-GM foods were available for the same price. *Ceteris paribus*, as the price difference between non-GM and GM food rose, people were more likely to consume GM foods. Likelihood of GM food consumption seemed to increase as one moved away from the very poor income bracket to middle income brackets. However, moving to the high income bracket does not seem to increase this likelihood. Being a female or a joint family member increased the likelihood of choosing non-GM rice and edible oil. On an average, consumers were willing to pay 19.5 per cent and 16.12 per cent premiums for golden rice and GM edible oil, respectively. In the case of chicken, consumers seemed to pay a very negligible premium for non-GM chicken. Overall, it appears that GM foods may be acceptable in the Indian market. However, consumer education societies, government ministries, and biotech food crop companies may have to create awareness about GM foods among Indian consumers.

### **Financial Flows of the Rural Poor: A Study in Dungarpur District, Rajasthan**

There is an increasing interest in the country and elsewhere to develop an understanding on how various financial services can be made accessible to the poor. To a large extent, traditional sources like informal money lenders, friends, and relatives and sometimes locally developed institutional mechanisms have been taking care of the needs of the poor. We collected data from 416 households. The findings are revealing. Firstly there seems to substantial levels of underemployment and therefore a potential to increase incomes if there were some income generating activities in this area. Educations levels are low, while school enrollments were acceptable. There were a large number of dropouts after the high school level. In general agriculture was a net user of cash resources, while wage income and remittances provided positive cash flows. Households had assets with varying degrees, and usually assets commonly used by the family were bought on a priority basis as against other assets. Most assets were held for a long time. Livestock was more as a backyard activity with low levels of commercialization. Housing was mostly in kuccha houses, with improvements in the quality of housing being carried out at regular intervals. Not many houses had facilities like toilet, kitchen or cattleshed. Most of the asset purchases were funded out of savings or informal borrowings. Families regularly saved and borrowed. More households saved with formal sources like banks while for borrowing they usually resorted to informal channels. The most significant event-related outflows were for weddings.

The overall implications are that addressing the needs of agriculture or micro enterprises is to be given lower priority than instances of consumption smoothening, financing migration, remittances, and addressing health related needs. External pump priming for providing opportunities and markets could augment the credit market at a second stage. It would be good to follow a three horizon model for banks to address the markets in this area. This would be to attract the customers to the bank, make them save and monitor their flows, and expand the credit business. In addition to the above, given that people migrate to different destinations, it might be good to examine if there are possibilities of offering remittance services.



## PERSONNEL

### New Appointments

**K1**

- Raji Srinivasan, Visiting Associate Professor, Business Policy Area
- Subhashini Kaul, Assistant Professor, Marketing Area
- Samir K. Barua took over as Director of IIMA
- Kavitha Ranganathan, Visiting Assistant Professor, Computer and Information Systems Group
- Amit Garg, Associate Professor, Public Systems Group
- Meenakshi Ganeriwala, IT Manager
- Anil Kumar H., Librarian
- N.V. Pillai took over as Chief Administrative Officer
- Niraj Vinayakbhai Dave\*
- Rina Manharlal Patel
- Pragneshkumar H.Parekh
- Viral Chandrakant Navik
- Jignesh Ishvarlal Amin
- Asha Desai
- Mallikarjun Dora
- Anil Madhukar Chaulal

(\* formal appointment given during this financial year)

### Resignations

**K2**

- |                                    |                       |
|------------------------------------|-----------------------|
| • Professor Shekhar Chaudhuri      | • Tehmina R. Shaikh   |
| • Professor Shiva Kumar Srinivasan | • Simi Menon          |
| • S.R.V. Anand, CAO                | • Priya Shankar Raman |
| • Major K.T. Unnikrishnan (Retd.)* |                       |

The Institute extends its best wishes to all of the above in their new jobs.

(\* while on one year EOLWP he resigned from the services of the Institute)

### Retirements

**K3**

- |                       |                        |
|-----------------------|------------------------|
| • Dr. D.S. Parmar     | • Nanabhai M. Vaghela  |
| • G.P. Makwana        | • Bhavsukh S. Shrimali |
| • Mafabhai P. Vaghela | • Raghunath M. Sakaria |

### Voluntary Retirement

**K4**

- |                         |                     |
|-------------------------|---------------------|
| • Professor I.M. Pandey | • Rita Rama Rao     |
| • Dr. S.R. Asokan       | • Ashok L. Kadvatar |

The Institute thanks all of them for their long, devoted, and distinguished services.



## PERSONNEL

### K5 Deaths

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- S.C. Brahmhatt
- C.D. Nimaje
- Ajay K. Shah

The Institute deeply regrets their untimely death.

### K6 Leave of Absence

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- Professor Bakul H. Dholakia was granted leave without pay for one year from November 29, 2007, to take up an assignment with Adani Group.
- Professor Pankaj Chandra was granted five years leave without pay from December 1, 2007, to enable him to take up the Directorship of IIM, Bangalore.
- Mr. S.R.V. Anand, CAO was granted leave without pay from January 15, 2008, to April 14, 2008.
- Professor M.R. Dixit was granted one year leave without pay from February 1, 2008 to work with Multimedia University, Malaysia.

### K7 Sabbatical Leave

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- Professor Abhinandan K. Jain was granted Sabbatical Leave for one year from August 1, 2007.

### K8 Rejoined

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- Professor Arindam Banerjee rejoined on July 1, 2007, after availing leave of absence from May 8, 2006, to June 30, 2007.
- Professor Bibek Banerjee rejoined on August 1, 2007, after availing leave of absence from August 1, 2006 to July 31, 2007.
- Professor Rakesh Basant rejoined on November 1, 2007, after availing leave of absence from November 1, 2006 to October 31, 2007.
- Professor A.K. Laha rejoined on January 4, 2008, after availing leave of absence from January 4, 2007 to January 3, 2008.

### K9 Promotions

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Professor Tathagata Bandyopdadyay has been promoted as Professor  
 Professor Saral Mukherjee has been promoted as Associate Professor



## PERSONNEL

### MANPOWER

Year	Faculty	Research Staff	Administrative Staff	Total
1997-98	77	47	476	600
1998-99	77	57	467	601
1999-2000	81	54	461	596
2000-1	83	52	441	576
2001-2	84	61	430	575
2002-3	80	58	367	505
2003-4	76	69	359	504
2004-5	79	58	329	466
2005-6	81	69	314	464
2006-7	83	63	316	462
2007-8	86	69	311	466



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Dr. Vijaypat Singhania  
Chairman Emeritus  
Raymond Ltd.  
Mumbai

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Secretary  
Department of Higher Education  
Ministry of Human Resource  
Development  
New Delhi

S.K. Ray  
Financial Advisor (HRD)  
Department of Higher Education  
Ministry of Human Resource  
Development  
New Delhi

Dr. R.A. Mashelkar, FRS  
Bhatnagar Fellow  
National Chemical Laboratory  
Pune

M.B. Lal  
Technical Member  
Petroleum and Natural Gas  
Appellate Tribunal for Electricity  
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P. Panneervel, IAS  
Secretary (Higher and Technical  
Education)  
Government of Gujarat  
Gandhinagar

Dr. Manjula Subramaniam, IAS  
Chief Secretary  
Government of Gujarat  
Gandhinagar

R.A. Yadav  
Chairman  
All India Council for Technical Education  
New Delhi

Shri Sanjay S. Lalbhai  
Chairman and Managing Director  
The Arvind Mills Limited  
Ahmedabad

Chintan N. Parikh  
Chairman and Managing Director  
Ashima Limited  
Ahmedabad

A.M. Naik  
Chairman and Managing Director  
Larsen and Toubro Limited  
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Ashank Desai  
Founder and Past-Chairman  
Mastek Limited  
Mumbai

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Chairman and Managing Director  
Bakeri Group  
Ahmedabad

Prafull Anubhai  
Chief Executive  
Arohi Consultants Pvt. Ltd.  
Ahmedabad

Rama Bijapurkar  
Management Consultant  
Mumbai

Subir Raha  
President AIMA  
New Delhi

Pradeep Singh, IAS  
Director General  
National Productivity Council  
New Delhi

P.R. Shukla  
Professor  
Indian Institute of Management  
Ahmedabad

S. Manikutty  
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Indian Institute of Management  
Ahmedabad

Shrenik Kasturbhai  
Managing Director  
Anil Products Limited  
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M.S. Banga  
President-Foods  
Unilever NV  
Netherlands

### SECRETARY

N.V. Pillai  
Chief Administrative Officer  
Indian Institute of Management  
Ahmedabad

K.V. Kamath  
Managing Director and CEO  
ICICI Bank Limited  
Mumbai

Samir K. Barua  
Director  
Indian Institute of Management  
Ahmedabad





## IIMA SOCIETY MEMBERS

K.R. Dave General Manager Ahmedabad Cotton Mills Ahmedabad	Anang A. Lalbhai Managing Director Arvind Products Ltd. Ahmedabad
V.B.L. Mathur Ahmedabad Jupiter Spg. Wvg. and Manufacturing Mills Ltd. Ahmedabad	Aryodaya Ginning and Mfg. Co. Ltd. Ahmedabad
Nitin D. Parekh Executive Director Ahmedabad New Cotton Mills Co. Ltd. (Unit of Ashima Limited) Ahmedabad	R.P. Gupta Managing Director Aryodaya Spg. and Wvg. Co. Ltd. Ahmedabad
P.T. Munshaw Ahmedabad Shri Ramakrishna Mills Co. Ltd. Ahmedabad	Chintan Parikh Chairman and Managing Director Ashima Limited Ahmedabad
Dr. G. Rajkumar Senior Vice President (HR) Alembic Limited Vadodara	Jalaj Dani President - International Asian Paints Limited Mumbai
I.C. Shah Shri Amruta Mills Limited Ahmedabad	Managing Director ABB Limited Bangalore
Nitin J. Nanavaty Managing Director Apurva Containers Pvt. Ltd. Ahmedabad	The Associated Cement Cos. Ltd. Mumbai
Amol Shripal Sheth Managing Director Anil Products Ltd. Ahmedabad	Sunil S. Lalbhai Atul Limited Atul
Chief Executive Shri Arbuda Mills Ltd. Ahmedabad	S.S. Chandilya Chief Executive Audco India Ltd. Chennai
Prafull Anubhai Chief Executive Arohi Consultants Pvt. Ltd. Ahmedabad	Rahul Bajaj Chairman and Managing Director Bajaj Auto Ltd. Pune
Sanjay S. Lalbhai Chairman and Managing Director The Arvind Mills Ltd. Ahmedabad	V. Santhanaraman Executive Director Bank of Baroda Mumbai
Aruna Mills Limited Ahmedabad	Avinash C. Suri Principal Bank of Baroda Staff College Ahmedabad
	A.K. Bhandari Zonal Manager Bank of India Ahmedabad



## I IMA SOCIETY MEMBERS

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Bansidhar Mills Co. Ltd.  
Ahmedabad

V.R.S. Natarajan  
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Bharat Earth Movers Ltd.  
Bangalore

Ashok K. Puri  
Chairman and Managing Director  
Bharat Heavy Electricals Ltd.  
New Delhi

C.L. Rathi  
Deputy Managing Director  
Birla VXL Ltd.  
New Delhi

H C Bijawat  
The Bombay Dyeing and Mfg. Co. Ltd.  
Mumbai

Pankaj R. Patel  
Chairman and Managing Director  
Cadila Healthcare Limited  
Ahmedabad

A.K. Chakravorty  
Calico Mills Ltd.  
(Ahmedabad Mfg. and Calico Ptg. Co.  
Ltd.)  
Ahmedabad

M.M. Murugappan  
Chairman  
Carborundum Universal Ltd.  
Chennai

Naveen Kshatriya  
CEO/MD  
Castrol India Limited  
Mumbai

Managing Director  
Cellulose Products of India Ltd.  
Ahmedabad

General Manager (Operations)  
Central Bank of India  
Mumbai

C.T. Parekh  
Chandrakant Parekh Pvt. Ltd.  
Mumbai

S. Chaudhuri  
Chemicals and Fibres of India Ltd.  
Mumbai

Chief Executive Officer  
CitiBank, N.A.  
Mumbai

M.A. Shah  
Commercial Ahmedabad Mills Co. Ltd.  
Ahmedabad

Anang K. Shah  
Managing Director  
Crystal Quinone Pvt. Ltd.  
Ahmedabad

DCM Limited  
New Delhi

Upendra M. Patel  
Chairman and Managing Director  
Shree Dinesh Mills Ltd.  
Vadodara

K.V. Rangaswami  
Director & Head – Construction Divn.  
Engineering Construction Corpn. Ltd.  
Chennai

Chairman and Managing Director  
Engineers India Ltd.  
New Delhi

Escorts Limited  
New Delhi

Christy L. Fernandez, IAS  
Chairman & Managing Director  
Export Credit and Guarantee Corp. of  
India Ltd.  
Mumbai

Chairman and Chief Executive  
Ganesh Flour Mills Co. Ltd.  
Delhi

General Insurance Corporation of India  
Mumbai

Hasit Joshipura  
Managing Director  
GlaxoSmithKline Pharmaceuticals Ltd.  
Mumbai

Shantilal K. Somaiya  
Chairman  
Godavari Sugar Mills Ltd.  
Mumbai



## IIMA SOCIETY MEMBERS

Haribhai V. Patel, IAS  
 Managing Director  
 Gujarat State Fertilizers and Chemicals  
 Ltd.  
 Vadodara

Gujarat State Financial Corporation  
 Ahmedabad

P.O. Desai  
 Chairman and Managing Director  
 Gujarat Tea Processors and Packers Ltd.  
 Ahmedabad

Leena Nair  
 Vice President – Human Resources  
 Hindustan Lever Ltd.  
 Mumbai

Hindustan Sugar Mills Ltd.  
 Mumbai

Chairman and Chief Executive  
 Hindustan Vegetable Oil Corpn. Ltd.  
 New Delhi

Aditya Narayan  
 Managing Director  
 Hindustan Zinc Ltd.  
 Udaipur

Chairman  
 ICICI Bank Limited  
 Mumbai

Chief Executive (Personnel)  
 Indian Oxygen Ltd.  
 Oxygen House  
 Kolkata

Mukesh D. Ambani  
 Chairman  
 Indian Petrochemicals Corpn. Ltd.  
 Vadodara

Industrial Finance Corpn. of India Ltd.  
 New Delhi

Dr. O.P. Mehra  
 International Data Management Pvt.  
 Ltd.  
 Mumbai

Rahul N. Amin  
 Executive Director  
 Jyoti Ltd.  
 Vadodara

M.C. Gupta  
 Manager (H.O.)  
 Khandelwal Brothers Limited  
 Mumbai

Kalol Mills Limited  
 (Ahmedabad Mfg. and Calico Ptg. Co.  
 Ltd.)  
 Ahmedabad

Chairman and Managing Director  
 Larsen and Tourbo Ltd.  
 Mumbai

Chairman  
 Life Insurance Corporation of India  
 Mumbai

H.A. Mafatlal  
 Vice Chairman and Managing Director  
 Mafatlal Industries Ltd.  
 Mumbai

R.R. Gopal  
 Senior Vice-President  
 Mafatlal Industries Ltd.  
 Ahmedabad

Bharat Doshi  
 Executive Director  
 (Finance and Corporate Affairs)  
 Mahindra and Mahindra Ltd.  
 Mumbai

Janmejy Bhagubhai  
 Managing Director  
 Manish Organics Industries Ltd.  
 Ahmedabad

M.K. Deshmukh  
 Director (Engineering)  
 MECOM Limited  
 Ranchi

Ashank Desai  
 Founder and Past Chairman  
 Mastek Limited  
 Mumbai

Executive Director (P)  
 The Metal Box Co. of India Ltd.  
 Kolkata

Y.N. Mafatlal  
 Mihir Textiles Limited  
 Ahmedabad

Sanjiv Batra  
 Chairman and Managing Director  
 M M T C Limited  
 New Delhi



## IIMA SOCIETY MEMBERS

Viren J. Shah Chairman and Managing Director Mukand Ltd. Mumbai	R.K. Carpenter Sarabhai Management Corpn. P. Ltd. Ahmedabad
N.K. Parikh National Machinery Manufacturers Ltd. Mumbai	Mrugesh Jaykrishna Sarangpur Cotton Manufacturing Ltd. Ahmedabad
S.R. Lohokare Wholetime Director National Peroxide Ltd. Mumbai	Tapan H. Chokshi Saurabh Corporation Ahmedabad
Chairman and Managing Director New India Assurance Co. Ltd. Mumbai	A.S. Kasuwal Shriram Mills Charitable Trust Mumbai
O.P. Gupta New Swadeshi Mills Ahmedabad	B.V. Mehta Managing Director Sayaji Industries Ltd. Ahmedabad
A.K. Luke Managing Director N R C Ltd. Mumbai	P.R. Mafatlal Shanudeep Private Ltd. Mumbai
Kanak P. Nanavaty Nutan Mills Limited Ahmedabad	Silver Cotton Mills Co. Ltd. Ahmedabad
Chairman and Managing Director Punjab National Bank New Delhi	Sunil Kanojia Group President Sintex Industries Ltd. Kalol
C.K. Parikh Rajendra Dyeing and Printing Mills Ltd. Ahmedabad	Ravi Malhotra Managing Director
Managing Director Ralliwolf Ltd. Mumbai	Sirhind Steel Ltd. Ahmedabad
Rajesh R. Mehta Vice Chairman Rajesh Mills Ahmedabad	Ajitkumar C. Patel Director Soft Beverages Pvt. Ltd. Chennai
Rohit C. Mehta Chairman Rohit Mills Ahmedabad	Chief General Manager State Bank of India Ahmedabad
S.N. Shodhan Sakarlal Balabhai and Co. Ltd. Ahmedabad	Managing Director State Industrial and Investment Corporation of Maharashtra Mumbai
Karthikeya V. Sarabhai Director Sarabhai Holdings Pvt. Ltd. Ahmedabad	Chairman and Managing Director State Trading Corporation of India Ltd. New Delhi



## IIMA SOCIETY MEMBERS

Suhrid Sarabhai Suhrid Geigy Ltd. Ahmedabad	Naushad Noorani Deputy G.M. - Corporate Human Resources Voltas Limited Mumbai
Swadeshi Mills Co. Ltd. Mumbai	Chairman Walchandnagar Industries Limited Mumbai
Sanjiv Lal Vice President-Manufacturing Tata Chemicals Limited Mithapur	Surinder Singh Vice-President (Personnel) Warner Hindustan Ltd. Mumbai
Managing Director Tata Chemicals Limited Mumbai	Ashok Muthana Chairman Zues Management Consultancy Pvt. Ltd. Chennai
B. Muthuraman Managing Director Tata Iron and Steel Co. Ltd. Jamshedpur	Sunil Aggarwal Mumbai
Dr. Sangram Tambe Vice President – HR and Admn. Tata Motors Limited Mumbai	Subhash Chandra Bhatnagar Ahmedabad
Bomi J. Shroff Company Secretary and Senior GM (CA) Tata Power Co. Ltd. Mumbai	S. Chaudhuri Distt. Hardwar
Murali Ranganathan Chief Executive Officer Torrent Power Ltd. Ahmedabad	Mahipal Dalal Ahmedabad
V. Jethmalani Chief Executive Tractor Engineers Limited Mumbai	Gokul Jaykrishna Ahmedabad
Managing Director Travancore Rayons Limited Chennai	Dr. Biharilal Kanaiyalal Ahmedabad
Secretary and Treasurer T.V.S. Charities Madurai	Rajiv C. Lalbhai Ahmedabad
R. Ratnam T.V Sundaram Iyengar and Sons Pvt. Ltd. Madurai	Jyotindra N. Mehta Ahmedabad



## ADMINISTRATION, FACULTY, OFFICERS, AND RESEARCH STAFF

### ADMINISTRATION

#### Director

Samir K. Barua  
M.Tech. (IIT, Kanpur)  
Fellow (IIMA)

#### Dean

Jayanth R. Varma  
P.G.D.M. (IIMA)  
A.I.C.W.A.  
Fellow (IIMA)

#### Chief Administrative Officer

N.V. Pillai  
M.A., LL.B. (Gujarat)  
Member of the Faculty

### FACULTY

#### Business Policy

Anurag K. Agarwal  
LL.M. (Harvard), LL.D. (Lucknow)

M.R. Dixit\*  
Ph.D. (IIT, Kanpur)

S. Manikutty  
Fellow (IIMA)

Abhishek Mishra  
Ph.D. (Cambridge)

Ajeet Narain Mathur\*  
Ph.D. (IIS, Bangalore)

Akhileshwar Pathak  
Ph.D. (Edinburgh)

Raji Srinivasan  
Ph.D.

N. Venkiteswaran  
A.C.A.

#### Centre for Management in Agriculture

V.N. Asopa  
Ph.D. (Illinois)

Samar K. Datta  
Ph.D. (Rochester)

Vasant P. Gandhi  
Ph.D. (Stanford)

Girja Sharan  
Ph.D. (Cornell)

Anil K. Gupta  
Ph.D. (Kurukshetra)  
Member, National Academy of Agricultural  
Sciences Member, World Academy of Art and  
Science Kasturbhai Lalbhai Chairprofessor in  
Entrepreneurship

Gurdev Singh  
Ph.D. (Illinois)

Sukhpal Singh  
Ph.D. (Bangalore)

Vijay Paul Sharma  
Ph.D. (NDRI, Karnal)

#### Communications

Asha Kaul  
Ph.D. (IIT, Kanpur)

M.M. Monippally  
Ph.D. (Manchester)

#### Computer and Information Systems Group

Rajanish Dass  
Fellow (IIMC)

Rekha Jain  
Ph.D. (IIT, Delhi)

B.H. Jajoo  
Ph.D. (IIT, Kanpur)

Kavitha Ranganathan  
M.Sc., MS, Ph.D. (Chicago)

T.P. Rama Rao  
M.Tech. (IIT, Kanpur)

Venkata Rao V.  
Ph.D. (Georgia Institute of Technology)

Sanjay Verma  
Fellow (IIMC)

#### Economics

Vinod Ahuja  
Ph.D. (Maryland)

Rakesh Basant  
Ph.D. (Gujarat)

Satish Deodhar  
Ph.D. (Ohio State)

Bakul H. Dholakia\*  
Ph.D. (MSU)

\*On leave



## ADMINISTRATION, FACULTY, OFFICERS, AND RESEARCH STAFF

Ravindra H. Dholakia  
Ph.D. (MSU)  
RBI Chairprofessor of Industrial Economics

Errol D'Souza  
Ph.D. (JNU)

G.S. Gupta  
Ph.D. (Johns Hopkins)

Sebastian Morris  
M.Sc. (IIT, Bombay)  
Fellow (IIMC)

### Finance and Accounting

Ramesh Bhat  
Ph.D. (Delhi School of Economics)

Shailesh Gandhi  
Fellow (IIMA)

Ramesh Gupta  
PGDM (IIMC)  
A.I.C.W.A.  
Ph.D. (Berkeley)

T.T. Ram Mohan  
B. Tech. (IIT, Bombay), PGDM (IIMC)  
Ph.D. (Stern School, NYU)

Ajay Pandey  
Fellow (IIMA)

Rajendra Patel  
AICWA, ACA, PGDM (IIMA)

Sidharth Sinha  
PGDM (IIMA)  
Ph.D. (Uni. of California, Berkeley)

M.S. Sriram  
Fellow (IIMB)

Jayanth R. Varma  
PGDM (IIMA)  
A.I.C.W.A.  
Fellow (IIMA)

### Marketing

Arindam Banerjee  
PGDM (IIML)  
Ph.D. (State University of NY)

Bibek Banerjee  
Ph.D. (Purdue)

Abhinandan K. Jain\*  
PGDM (IIMA)  
Fellow (IIMA)

Subhashini Kaul  
PGDM (IIMA)  
Fellow (IIMA)

Anand Kumar Jaiswal  
Fellow (XLRI)

Abraham Koshy  
Fellow (IIMA)

Prathap Oburai  
Ph.D. (Strathclyde)

Arvind Sahay  
Ph.D. (Texas University, Austin)

Piyush Kumar Sinha  
Ph.D. (SP University)

### Organizational Behaviour

Deepti Bhatnagar  
Fellow (IIMA)

Premilla D'cruz  
Ph.D. (TISS, Mumbai)

Parvinder Gupta  
Ph.D. (IIT, Kanpur)

Pradyumana Khokle  
B.Tech. (IIT, Kanpur)  
Fellow (IIMA)

Ernesto Noronha  
Ph.D. (TISS, Mumbai)

Neharika Vohra  
Ph.D. (Manitoba)

### Personnel and Industrial Relations

Jerome Joseph  
Ph.D. (Madras)

Sunil Maheshwari  
Fellow (IIMA)

Manjari Singh  
Fellow (IIMC)

Biju Varkkey  
Fellow (NIBM, Pune)



## ADMINISTRATION, FACULTY, OFFICERS, AND RESEARCH STAFF

### Production and Quantitative Methods

Tathagata Bandyopadhyay  
Ph.D. (Calcutta)

Samir K. Barua  
M.Tech. (IIT, Kanpur)  
Fellow (IIMA)

Pankaj Chandra\*  
Ph.D. (Pennsylvania)

Goutam Dutta  
Ph.D. (Northwestern)

Diptesh Ghosh  
Fellow (IIMC)

A.K. Laha  
Ph.D. (ISI, Calcutta)

T. Madhavan  
Fellow (IIMA)

Saral Mukherjee  
Fellow (IIMC)

G.S. Ravindra  
Ph.D. (Texas)

N. Ravichandran  
Ph.D. (IIT, Madras)

Chetan Soman  
M.Tech. (IIT, Bombay)  
Ph.D. (Groningen)

Devanath Tirupati  
PGDM (IIMC), Ph.D. (MIT)

### Public Systems Group

Tejas Desai  
Ph.D. (North Carolina)

Amit Garg  
M.Tech (IIT, Roorkee)  
Fellow (IIMA)

Navdeep Mathur  
M.A. (Hull University)  
Ph.D. (Rutgers)

Dileep V. Mavalankar  
M.D. (Gujarat)  
Dr. Public Health (Johns Hopkins)

Prem Pangotra  
Ph.D. (Wisconsin)

G. Raghuram  
Ph.D. (Northwestern)  
Indian Railway Chairprofessor  
in Rail Transport and Infrastructure  
Management

K.V. Ramani  
Ph.D. (Cornell)

Ankur Sarin  
Ph.D. (Chicago)

P.R. Shukla  
Ph.D. (Stanford)

### Ravi Matthai Centre for Educational Innovation

Rajeev Sharma  
Ph.D. (Allahabad)

P.G. Vijaya Sherry Chand  
Ph.D. (Gujarat)

### Officers

Nina Badlani  
M.B.A. (Finance) (Gujarat)  
Finance and Accounts Officer

S. Bhattacharya  
B.Sc. (Calcutta)  
Programmes Officer (MDC)

B.S. Chauhan  
Diploma Civil Engineering (Gujarat)  
Senior Engineer

Pratima Desai  
B.A. (Gujarat)  
Diploma in Book Publishing  
Material Reproduction Officer

V.C. Dodiya  
Diploma in HRM (AMA)  
House Keeping Officer

Kamlesh Gandhi  
B.E. (Civil) (Gujarat)  
Site Engineer (Sr.)

Laxmandev B. Gohil  
B.Com., ACS  
Accounts Officer

R. Gurumurthy  
B.Com. (Madurai Kamaraj University)  
Programmes Officer (PGP-ABM)





## ADMINISTRATION, FACULTY, OFFICERS, AND RESEARCH STAFF

R. Mahadeva Iyer  
B.Com. (Gujarat)  
Manager, Admissions

T.K. Jose  
M.A. (Annamalai University)  
Programmes Officer, Student Activity

Alok Jain  
M.A. (Rajasthan)  
M.B.A. (Ghaziabad)  
Manager, PGPX

Arvind M. Mistry  
B.Com. (Gujarat)  
Accounts Officer

N.A. Munshi  
M.Com. (Gujarat)  
LL.B. (Gujarat)  
Accounts Officer

A. Sethunathan Nair  
B.A. (Sp.) (Gujarat)  
Officer Incharge

V.K.S. Nair  
B.Com. (Gujarat)  
Dip. in Management Studies (AMA)  
Manager, PGP

V.M. Mohanan Nambiar  
Telecommunications Officer

D. S. Nandanwar  
Dip. in H.R.M.(AMA)  
Programmes Officer, IMDC

Kamal U. Pandya  
M.Com. (Gujarat)  
Stores and Purchase Officer

Ashok K. Shah\*  
B.Com. (Gujarat)  
PG Dip. in I.R. and P.M.  
Public Relations Officer

Ishita Nilesh Solanki  
P.G.D. in Social Comm. & Media  
(Maharashtra)

P.G.D. in Rural Dev.Mgmt.(IRMA)  
Specialization Dip.in HRM(IGNOU)  
Manager, MDP

B. Sreekumar  
M.Com. (Gujarat)  
Dip. in Management Studies (AMA)  
Officer (Facilities)

Revathi Srinivasan  
M.A. (Mysore)  
Manager, PGP-PMP

Pranaya Srivastava  
B.Tech. (Civil) (Awadh Uni.)  
Project Manager

Devendra S. Thakar  
B.E. (Elec.) (Gujarat)  
Manager (Utilities)

Champaklal H. Trivedi  
Security Officer

Harendra J. Vadher  
B.E. (Civil) (SPU), MBA (Gujarat)  
Group Head (Engineering Services & Estate)

### Library

Anil Kumar H.  
M. Lib. & Inf. Sc. (Bangalore)  
Librarian  
Member of the Faculty

Shreyasi K. Parikh  
M.A., M.L.I.Sc. (Gujarat)  
PGDCA (Xavier), CIC (IGNOU)  
Deputy Librarian

M.S. Nanavati  
B.A. (Saurashtra)  
B. Lib. Sc. (MSU)  
Assistant Librarian

Hima B. Soni  
B.A., B.Lib. Sc. (Gujarat)  
Assistant Librarian

### Research Staff

Jayant Bhatt  
M.Sc. (Gujarat)  
Dip. in Computer Science (SPU)

Ketan Bhatt  
M.Sc. (IIT, Mumbai)

Shruti Dave  
Ph.D. (SP University)

Sunil Kumar Garg  
M.Sc. (Udaipur)  
MBA (IGNOU)

Sonal Kureshi  
M.B.A., LL.B. (Gujarat)  
Ph.D. (SP University)



## ADMINISTRATION, FACULTY, OFFICERS, AND RESEARCH STAFF

J.G. Makwana  
M.Sc. (Gujarat)  
A.I.C.W.A.

N.V. Namboodiri  
Ph.D. (Gujarat)

Mohan Paliwal\*  
M.Com. (Gujarat)  
PG Dip. Comp. Sc. (Guj. Vidyapith)

R.N. Pandya  
B.Sc. (Gujarat)  
Dip. in EDP and Comp. Mgmt. (Bhavans)

Shweta Parikh  
M.B.A., Ph.D. (Gujarat)

C.S. Prasad  
M.Sc. (Andhra)

Mitali Sarkar  
M.A. (Patna)

Preeta Vyas  
M.B.A., Ph.D. (Gujarat)





सत्यमेव जयते

No. OAD-III/S-2/IIM/SAR/2007-08/227

महालेखाकार ( सिविल लेखापरीक्षा ), गुजरात  
OFFICE OF THE

ACCOUNTANT GENERAL (CIVIL AUDIT), GUJARAT

Annexe Building, Race Course, Post Bag No.27

राजकोट / RAJKOT - 360 001

दिनांक / Date: 22/11/08

To,  
The Secretary to Government of India,  
Ministry of Human Resource Development,  
Department of Secondary and Higher Education,  
Room No. 502, 5th Floor, D-wing,  
Shastri Bhavan,  
**NEW DELHI 110 001**

**Sub: Audit Report on the accounts of the Indian Institute of Management, Ahmedabad for the year 2007-08**

Sir,

The Accounts of the Indian Institute of Management, Ahmedabad for the year 2007-08 were audited between 04-08-2008 and 14-08-2008 under Section 20(1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

Following documents are sent herewith for further necessary actions at your end.

1. Audit Report
2. Certified Copy of Accounts.

The Audit Report may please be arranged to be placed on the table of both the houses of Parliament and dates on which it is placed may be intimated to this office, along with the printed copy of the Audit Report placed endorsing a copy thereof to the Comptroller and Auditor General of India, New Delhi.

The Report may please be treated as confidential till it is placed before the parliament.

Yours faithfully,

Sd/-

Dy. Accountant General/IC-I

Encl: As above

## **Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Indian Institute of Management, Ahmedabad for the year ended 31 March 2008**

We have audited the attached Balance Sheet of Indian Institute of Management, Ahmedabad (IIMA) as at 31 March 2008 and the Income and Expenditure Account for the year ended on that date under Section 20(1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Rule 18 of the Indian Institute of Management, Ahmedabad Rules. The Audit has been entrusted for the period up to 2009-10. These financial statements are the responsibility of the IIMA's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and Regulations (Propriety and Regularity) and efficiency-cum-performance aspects etc., if any, are reported through Inspection Reports/CAG's Audit Reports separately.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
4. Based on our audit, we report that:
  - i We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - ii The Balance Sheet and Income and Expenditure Account dealt with by this report have been drawn up in the format prescribed by the Ministry of Finance.
  - iii In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Management, Ahmedabad as required under Rule 18 of the Indian Institute of Management, Ahmedabad Rules in so far as it appears from our examination of such books.
  - iv. We further report that:

### **A Income and Expenditure Account**

#### **1.1 Excess of income over expenditure Rs. 690.54 lakh**

As per item 10 of Schedule 19 Significant Accounting Policies, retirement benefits are accounted for as and when paid.

As per instructions in the Common Format of Accounts, the liability towards retirement benefits should be provided on accrual basis, based on actuarial Valuation and provision should be made up to the year end.

Also, as per Accounting Standard 15, if the employer has chosen to make payment on retirement out of own funds, a provision for accruing liability based on actuarial valuation should be recognized in the income and expenditure account.

However, in spite of the Institute having got the actuarial valuation done up to 31-03-2007 in respect of retirement benefits for an amount of Rs. 3939.05 lakh and having created a fund of Rs. 3432.91 lakh (pension fund Rs. 635.77 lakh and retirement benefit fund Rs. 2797.14 lakh), the unbridged balance of Rs. 506.14 lakh along with the updated balance that would have accrued up to 31-03-2008 has neither been provided nor disclosed. This has resulted in overstatement of surplus fund by Rs. 506.14 lakh plus additional liability accrued up to 31 March 2008 and overstatement of endowment fund for like amount.

## **B. General**

### **2.1 Foreign Currency Transaction**

As per the format of accounts for Central Autonomous Bodies, foreign currency transaction should be disclosed in a separate schedule.

During the year 2007-08, IIMA has incurred the following expenditure in foreign currency.

Foreign travel expenses Rs. 489108

However, the transactions have not been disclosed in a separate schedule as required by the format or by Accounting Standard 11.

## **C Management Letter**

Deficiency which has not been included in the Audit Report has been brought to the notice of the Director, Indian Institute of Management, Ahmedabad through a management letter issued separately for remedial/corrective action.

- v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in Annexure to this Audit Report gives, a true and fair view in conformity with accounting principles generally accepted in India:
  - a. In so far as it relates to the Balance Sheet, of the state of affairs of Indian Institute of Management, Ahmedabad as at 31 March 2008 and
  - b. In so far as it relates to Income and Expenditure Account of the surplus for the year ended on that date.

For and on behalf of  
the Comptroller and Auditor General of India

Sd/-  
Accountant General (Civil Audit)  
Gujarat, RAJKOT

Place : Rajkot  
Date: 11/11/2008

## **Annexure to Audit Report**

**1. Adequacy of internal audit system**

Internal audit system is adequate and commensurate with the size and nature of the Institute, as physical verification of assets is being carried out at regular intervals so as to have proper inventory control.

**2. Adequacy of internal control system**

The internal control system is adequate and commensurate with the size and nature of the Institute.

**3. System of physical verification of fixed assets**

Physical verification of assets is being carried out at regular intervals so as to identify any discrepancy.

**4. System of physical verification of inventory**

Physical verification of inventory has been carried out by the management at regular intervals.

**5. Regularity in payment of statutory dues.**

The Institute is regular in payment of statutory dues.

Sd/-  
Dy. Accountant General/IC-I)

**INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD  
BALANCE SHEET AS AT 31ST MARCH, 2008**

(Rs. in Lakhs)

	Schedule	As at 31.03.2008	As at 31.03.2007
<b>CORPUS / CAPITAL FUND AND LIABILITIES</b>			
Corpus / Capital Fund	1	5100.52	5772.03
Reserves and Surplus	2	52.24	48.68
Earmarked / Endowment Funds	3	18389.69	16211.66
Current Liabilities and Provisions	4	3431.65	3300.77
<b>TOTAL</b>		<b>26974.10</b>	<b>25333.14</b>
<b>ASSETS</b>			
Fixed Assets	5		
Gross Block		12920.21	9721.83
Less: Depreciation Fund		5361.24	4314.19
		<u>7558.97</u>	<u>5407.64</u>
Capital Work in Progress		349.67	1545.08
		<u>7908.64</u>	<u>6952.72</u>
Investment of Funds	6	17585.19	16875.83
Current Assets, Loans, Advances, etc.	7	1480.27	1504.59
<b>TOTAL</b>		<b>26974.10</b>	<b>25333.14</b>
Significant Accounting Policies	19		
Notes forming part of Accounts	20		

Date : 22nd May, 2008

Certified

Sd/-  
Nina Badlani  
Finance & Accounts Officer

Sd/-  
N.V. Pillai  
Chief Administrative Officer

Sd/-  
S. K. Barua  
Director

Sd/-  
Sr. Audit Officer  
Office of the Accountant  
General (Civil Audit)  
Gujarat, Rajkot



**INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2008**

(Rs. In Lakhs)

	Schedule	2007-2008	2006-2007
<b>INCOME</b>			
Fees and Other Income from Long Duration Programmes	8	2891.71	2283.67
Income from MDPs, Programmes and Projects etc.	9	3538.07	3293.42
Grants	10	0.00	0.00
Interest on Investments	11	442.41	557.33
Other Interest	12	1.41	2.57
Other Income	13	1011.01	714.71
Transfer from Funds	14	537.50	554.17
<b>TOTAL (A)</b>		<b>8422.11</b>	<b>7405.87</b>
<b>EXPENDITURE</b>			
Establishment Expenses	15	1770.04	1633.76
Other Administrative Expenses	16	808.77	682.79
Direct Expenditure on Long Duration Programmes	17	1588.16	1308.15
Expenditure on MDPs, Programmes and Projects etc.	18	2528.23	2419.24
Depreciation	-	1036.37	744.86
<b>TOTAL (B)</b>		<b>7731.57</b>	<b>6788.80</b>
Excess of Income over Expenditure for the Year (A-B)		690.54	617.07
Transfer to Earmarked Funds		690.45	617.00
<b>NET SURPLUS</b>		<b>0.09</b>	<b>0.07</b>
<b>CARRIED TO INCOME &amp; EXPENDITURE ACCOUNT IN BALANCE SHEET</b>		<b>0.09</b>	<b>0.07</b>
Significant Accounting Policies	19		
Notes forming part of Accounts	20		

Date : 22nd May, 2008

Sd/-  
Nina Badlani  
Finance & Accounts Officer

Sd/-  
N.V. Pillai  
Chief Administrative Officer

Sd/-  
S. K. Barua  
Director

**INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD**  
**SCHEDULE 1 - CORPUS/CAPITAL FUND**

(Rs. in Lakhs)

Fund Account	Balance as on 1.4.2007	Credited during the year	Debited during the year	Balance as on 31.3.2008
1. General Fund (Corpus)	69.80			69.80
2. Endowment Fund (Corpus)				
(i) Revenue Surplus	5676.51		676.51 ( a)	5000.00
(ii) Donation u/s. 80G (2) (a) (iii f)	9.72			9.72
3. IIM Society Membership Fee Fund	16.00	5.00(b)		21.00
<b>TOTAL</b>	<b>5772.03</b>	<b>5.00</b>	<b>676.51</b>	<b>5100.52</b>
PREVIOUS YEAR'S TOTAL	7969.29	10.00	2207.26	5772.03

(a) Transferred to Campus &amp; Infrastructure Development Fund

(b) Membership Fee received during the year.

Date : 22nd May, 2008

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S. K. Barua  
Director

**INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD**  
**SCHEDULE 2 - RESERVES AND SURPLUS**

(Rs. in Lakhs)

Fund Account	Balance as on 1.4.2007	Credited during the year	Debited during the year	Balance as on 31.3.2008
1. General Fund	48.32	3.47(a)		51.79
2. Income & Expenditure Account	0.36	0.09(b)		0.45
<b>TOTAL</b>	<b>48.68</b>	<b>3.56</b>	<b>0.00</b>	<b>52.24</b>
PREVIOUS YEAR'S TOTAL	1806.56	0.07	1757.95	48.68

(a) Interest credited during the year

(b) Surplus for the year transferred from Income &amp; Expenditure Account

Date : 22nd May, 2008

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S. K. Barua  
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**INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD**  
**SCHEDULE 3 - EARMARKED / ENDOWMENT FUNDS**

Fund Account	Balance as on 1.4.2007	Credited during the year			Debited during the year			Balance as on 31.3.2008
		Interest allocation	Others	Capital Exps.	Others	Capital Exps.	Others	
<b>(i) FUNDS FOR CAPITAL EXPENDITURE</b>								
1 Value of Land Donated by GOG	90.90						19.03 b	90.90
2 Capital Funds for Building	1902.69		16.86 c					
<b>Fund for Furniture, Fixtures, Equipments, Computers etc.</b>								
3 Capital Funds for Furniture, Fixtures, Equipments, Computers etc.	1021.83		34.11 c				11.45 f 48.75 b	1889.07
4 Campus Infrastructure and Development Fund	7521.77	534.39	676.51 a				0.01 d 0.39 f 0.21 d	1006.79 8732.46
<b>(ii) FUNDS FOR CII</b>								
1 From GOG - Capital	24.59	1.76		16.86				9.49
2 From DST - Capital	9.43		25.00 g 0.39 f	22.47				12.35
3 From DST/Wadhvani Foundation - Revenue	12.01		10.00 g 8.11 n			3.03 e		27.09
<b>(iii) ACADEMIC ACTIVITIES</b>								
1 Fund for CMA Programme	188.68	13.53	31.11 k 14.31 m				31.51 j 0.85 m	215.27
2 Fund from GOI - Min. of Agri for CMA	0.00		99.64 g 0.85 i				86.18 j 14.31 i	0.00
3 Research, Publication & Thrust Area Fund	244.06	16.42	25.23 k				36.27 e	249.44
4 Donation under section 80 G (2)(a)(iii f)	214.56	11.25	139.83 n				18.26 e	347.38
5 Donation for Regional Mgt. Study Centre (Endowment Rs.6.00 lakhs Interest only to be used)	53.01	3.80					2.00 e	54.81
6 Centre for Education Innovation (Donation including interest)	92.21	6.61					12.66 e	86.16
7 Fund for Alumni Activities	97.12	6.96	47.63 k				37.70 e	114.01
8 Fund for Expenses on Computer	146.58	10.51	84.75 k				81.79 j	160.05

**SCHEDULE 3 - EARMARKED / ENDOWMENT FUNDS**

Fund Account	Balance as on 1.4.2007	Credited during the year		Debited during the year		Balance as on 31.3.2008
		Interest allocation	Others	Capital Exps.	Others	
<b>(iv) CHAIRS</b>						
1 Chairs (Endowment Rs. 191.00 lakhs Interest only to be used)	611.22	47.94	61.00 n		1.63 e 22.70 j	695.83
<b>(v) STUDENTS AID</b>						
1 Endowment Fund For Scholarship to Students (Including Interest on Investment of Funds)	179.72	17.61			4.56 e 1.40 j 1.16 e	191.37 12.13
2 Fund for Students' Welfare	11.19		2.10 k			
<b>(vi) OTHER FUNDS</b>						
1 House Building Advance Fund (including interest on investment)	256.78	14.57	8.40 l			279.75
2 Fund for Conveyance advance to Faculty & Staff	29.68	1.60	1.71 l			32.99
3 Pension Fund	635.77	45.58			45.58j	635.77
4 Retirement Benefit Fund	2797.14	200.56			200.56j	2797.14
5 Pay Commission Contingency Fund			665.20 h			665.20
6 Faculty, Officer & Staff Development & Welfare Fund	70.72	6.95	25.25 h		18.68e	84.24
<b>TOTAL</b>	<b>16211.66</b>	<b>940.04</b>	<b>1977.99</b>	<b>39.33</b>	<b>700.67</b>	<b>18389.69</b>
Previous Year's Total	11085.18	812.10	5058.57	87.39	656.80	16211.66

**a** Transferred from Corpus/Capital Fund  
**b** Transferred to Income & Expenditure A/c to the extent of depreciation  
**c** Appropriated for purchase of Fixed Assets  
**d** Adjustment on account of sale of Fixed Assets  
**e** Recurring Expenditure incurred during the year  
**f** Adjustment of earlier years  
**g** Fund/Grant Received during the year  
**h** Transferred from Income & Expenditure Account  
**i** Transferred to/from CMA Fund.  
**j** Transferred to Income & Expenditure Account  
**k** Income received during the year  
**l** Interest received during the year  
**m** Transferred to/from Fund for GOI for CMA.  
**n** Donation received during the year

Date : 22nd May, 2008

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Director

INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD  
**SCHEDULE 4 - CURRENT LIABILITIES AND PROVISIONS**

(Rs. in Lakhs)

Particulars	Balance as on 31.3.2008		Balance as on 31.3.2007	
<b>1. Statutory Liabilities:</b>				
a) Professional Tax	<b>0.04</b>		0.05	
b) Tax Deducted at Source	<b>50.23</b>	50.27	60.13	60.18
<b>2. Other Current Liabilities:</b>				
a) Project / Programmes	<b>1760.19</b>		1363.04	
b) Students	<b>418.09</b>		807.77	
c) Outstanding Liabilities for Expenses & Others	<b>862.45</b>		833.95	
d) Deposits Accepted	<b>337.96</b>		233.18	
e) Scholarships to be credited to students	<b>2.69</b>	3381.38	2.65	3240.59
<b>TOTAL</b>		<b>3431.65</b>		<b>3300.77</b>

Date : 22nd May, 2008

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S. K. Barua  
Director

**INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD**  
**SCHEDULE 5 - FIXED ASSETS**

(Rs. in Lakhs)

IMMOVABLE & MOVABLE PROPERTIES	GROSS BLOCK			DEPRECIATION FUND		NET BLOCK			
	Balance as on 1.4.2007	Addition	Sale/ Adjust-ment	Balance as on 31.3.2008	For the year	Adjust-ment	Balance as on 31.3.2008	AS ON 31.03.2007	AS ON 31.03.2008
1. Land (Including Land Donated by GOG)	101.73			101.73				101.73	101.73
2. Buildings	5732.83	2396.24		8129.07	1585.23	696.74	2281.97	5847.10	4147.60
3. Furniture & Fixtures	937.97	267.03		1205.00	265.56	128.16	393.72	811.28	672.41
4. Equipments	762.59	415.80	0.53	1177.86	365.11	96.48	461.27	716.59	397.48
5. Computers & Peripherals	1258.47	79.76	0.45	1337.78	1174.85	85.18	1259.59	78.19	83.62
6. Vehicles	10.36			10.36	5.56	0.72	6.28	4.08	4.80
7. Library Books	917.88	40.54	0.01	958.41	917.88	40.54	958.41	0.00	0.00
	<b>9721.83</b>	<b>3199.37</b>	<b>0.99</b>	<b>12920.21</b>	<b>4314.19</b>	<b>1047.82</b>	<b>0.77</b>	<b>5361.24</b>	<b>7558.97</b>
Capital Work in Progress including Payment against Running Bills								349.67	1545.08
<b>TOTAL</b>								<b>7908.64</b>	<b>6952.72</b>

(a) Depreciation for the year includes Rs. 11.45 Lakhs being adjustment of earlier year.

Date : 22nd May, 2008

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Director

**INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD**  
**SCHEDULE 6 - INVESTMENTS OF FUNDS**

(Rs. in Lakhs)

Particulars	Balance as on 31.3.2008	Balance as on 31.3.2007
1 In Government Securities	<b>12454.19</b>	12454.19
2 In Fixed Deposits and Bonds with Public Sector Companies	<b>1180.03</b>	771.11
3 In Fixed Deposits with Schedule Banks	<b>3969.60</b>	3681.77
<b>TOTAL</b>	<b>17603.82</b>	16907.07
Less: Provision for Premium on Redemption of Investment	<b>18.63</b>	31.24
<b>TOTAL</b>	<b>17585.19</b>	16875.83

Date : 22nd May, 2008

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Director

INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD  
**SCHEDULE 7 - CURRENT ASSETS, LOANS & ADVANCES, ETC.**

(Rs. in Lakhs)

	Balance as on 31.3.2008		Balance as on 31.3.2007	
<b>A. CURRENT ASSETS</b>				
1 Inventories:				
a) Mess Stock	0.56		0.75	
b) Stationery and Stores Stock	9.35		14.49	
c) Maintenance stock	6.66	16.57	8.28	23.52
2 Cash on hand (Including Imprest)		0.30		0.47
3 Postage Stamps on Hand ( Including Franking Machine Advance)		0.19		0.83
4 Bank Balances:				
a) In Current Accounts				
- Rupee Account	352.71		284.36	
- Foreign Contribution Account	3.17		3.03	
	355.88		287.39	
b) In Savings Accounts				
- Rupee Account	33.52	389.40	297.23	584.62
<b>TOTAL (A)</b>		<b>406.46</b>		<b>609.44</b>
<b>B. LOANS, ADVANCES AND OTHER ASSETS</b>				
1 Loans & Advances to:				
a) Employees	148.22		81.63	
b) Students	33.44		35.04	
c) Mobilisation Advance	0.00		24.62	
d) Others	188.29	369.95	194.55	335.84
2 Security Deposits		10.34		12.19
3 CENVAT Credit Receivable		63.81		51.83
4 TDS Receivable		6.26		1.22
5 Income Accrued:				
a) Interest Accrued	360.66		307.74	
b) Income Outstanding	262.79	623.45	186.33	494.07
<b>TOTAL (B)</b>		<b>1073.81</b>		<b>895.15</b>
<b>TOTAL (A + B)</b>		<b>1480.27</b>		<b>1504.59</b>

Date : 22nd May, 2008

Sd/-  
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N.V. Pillai  
Chief Administrative Officer

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S. K. Barua  
Director



**INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD**  
**SCHEDULE 8 - FEES AND OTHER INCOME FROM LONG DURATION PROGRAMMES**

(Rs. In Lakhs)

	2007-2008	2006-2007
a) Fees		
I Two Year - Post Graduate Programme		
1) Post Graduate Programme	<b>1127.57</b>	927.20
2) PGP - Agri-Business Management	<b>109.92</b>	85.22
II One Year - Post Graduate Programme		
1) PGP - Executives	<b>587.37</b>	661.19
2) PGP - PMP	<b>251.71</b>	0.00
b) Fellow Programme in Management	<b>70.58</b>	56.41
c) Income from Common Admission Test (Net)	<b>296.12</b>	222.51
d) Placement Income		
1) Post Graduate Programme	<b>396.74</b>	331.14
2) PGP - Executives	<b>51.70</b>	0.00
<b>TOTAL</b>	<b>2891.71</b>	2283.67

**INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD**  
**SCHEDULE 9 - INCOME FROM MDPs, PROGRAMMES AND PROJECTS**

(Rs. In Lakhs)

	2007-2008	2006-2007
a) Income from Management Development Programmes(MDPs) *	<b>1468.48</b>	997.41
b) Consultancy Project Income	<b>1772.84</b>	1522.66
c) Research Project Income	<b>296.75</b>	773.35
<b>TOTAL</b>	<b>3538.07</b>	3293.42

\* Includes Income from Faculty Development Programme (FDP)

**INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD**  
**SCHEDULE 10 - GRANTS**  
 (Irrevocable Grants Received)

(Rs. In Lakhs)

	2007-2008	2006-2007
From Central Government		
a) Ministry of HRD	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	0.00

Date : 22nd May, 2008

Sd/-  
Nina Badlani  
Finance & Accounts OfficerSd/-  
N.V. Pillai  
Chief Administrative OfficerSd/-  
S. K. Barua  
Director

INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD  
**SCHEDULE 11 - INTEREST ON INVESTMENT**  
(Including Income on Invest. From Earmarked/Endowment Funds transferred to Funds)

(Rs. In Lakhs)

	2007-2008	2006-2007
a) <b>Interest on</b>		
1) Fixed Deposit with Banks and Public Sector Companies	<b>379.92</b>	225.11
2) Bonds with Public Sector Companies/Govt. Securities	<b>1055.02</b>	1197.51
<b>TOTAL A</b>	<b>1434.94</b>	1422.62
Less:		
1) Provision for Premium on Redemption of investments	<b>1.84</b>	12.70
2) Transferred to Earmarked & Endowment Funds	<b>943.51</b>	812.10
3) Transferred to Project Accounts	<b>471.8</b>	40.49
<b>TOTAL B</b>	<b>992.53</b>	865.29
<b>Transferred to Income &amp; Expenditure Account (A-B)</b>	<b>442.41</b>	557.33

INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD  
**SCHEDULE 12 - OTHER INTEREST**

(Rs. In Lakhs)

	2007-2008	2006-2007
a) On Saving Accounts with Scheduled Banks	<b>1.41</b>	<b>2.57</b>
<b>TOTAL</b>	<b>1.41</b>	2.57

INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD  
**SCHEDULE 13 - OTHER INCOME**

(Rs. In Lakhs)

	2007-2008	2006-2007
a) Surplus on Sale/disposal of obsolete Assets: (Acquired out of Grants)	0.04	0.18
b) Income from Other Sources		
1) Income from IMDC/MSH/New Campus Facilities (Net)	556.33	341.52
2) KLMDRC Receipt (Net)	282.77	213.80
3) Rent	28.25	20.76
4) Scholarship from Industries	15.62	17.23
5) Fellowship for Faculty Development Programme	0.21	0.24
6) Miscellaneous Income	127.79	120.98
<b>TOTAL</b>	<b>1011.01</b>	<b>714.71</b>

Date : 22nd May, 2008

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**INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD**  
**SCHEDULE 14 - TRANSFER FROM FUNDS**

(Rs. In Lakhs)

	2007-2008	2006-2007
a) (Maximum to the extent of Expenditure incurred)		
1) Fund from Min. of Agriculture & Contribution from CMA Fund	<b>117.69</b>	128.28
2) Need Based Scholarship	<b>1.40</b>	1.50
3) Chairs	<b>22.70</b>	15.44
4) Various Capital Grant (To the extent of depreciation)	<b>67.78</b>	130.41
5) Depreciation Fund (Written back on account of Sale of Assets)	<b>0.00</b>	2.91
6) Pension Fund (interest only)	<b>45.58</b>	43.88
7) Retirement Benefit Fund (interest only)	<b>200.56</b>	34.46
8) Computer Fund	<b>81.79</b>	58.47
b) Investment Redemption Reserve	<b>0.00</b>	57.95
c) General Fund	<b>0.00</b>	80.87
<b>TOTAL</b>	<b>537.50</b>	554.17

**INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD**  
**SCHEDULE 15 - ESTABLISHMENT EXPENSES**

(Rs. In Lakhs)

	2007-2008	2006-2007
a) Salaries and Wages	1176.82	1030.58
b) Allowances and Bonus	27.56	25.23
c) Contribution to Provident Fund	25.75	22.85
d) Staff Welfare Expenses	30.55	15.25
e) Expenses on Employees' Retirement and Terminal Benefits #	286.28	295.73
Total	1546.96	1389.64
f) Other Establishment Expenses		
1) Centre for Management in Agriculture(CMA)	93.62	102.32
2) Consultancy & Research Projects *	95.02	119.87
3) Chairs (Faculty and Staff)	18.51	13.57
4) Centre Activities	15.48	7.07
5) I.T. Modernization	0.45	1.29
Total	223.08	244.12
<b>TOTAL</b>	<b>1770.04</b>	<b>1633.76</b>

# Includes Rs.45.58 Lacs met out of Interest on Pension Fund (Previous Year Rs. 43.88 Lacs) and Rs. 200.56 Lacs met out of Interest on Retirement Benefit Fund (Previous Year Rs. 34.46 Lacs)

\* Salaries and related expenditure on temporary Research/Project staff hired for these projects.

Date : 22nd May, 2008

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INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD  
**SCHEDULE 16 - OTHER ADMINISTRATIVE EXPENSES**

(Rs. In Lakhs)

	2007-2008	2006-2007
a) Electricity Charges (Net)	<b>113.31</b>	108.40
b) Campus Repairs and Maintenance	<b>226.00</b>	162.23
c) Furniture/Equipments Repairs and Maintenance	<b>49.24</b>	41.40
d) Travelling and Conveyance Expenses	<b>77.58</b>	79.49
e) Computer Expenses	<b>81.79</b>	58.47
f) Security Expenses	<b>56.53</b>	43.70
g) Postage, Telephone and Communication Charges( Net)	<b>27.73</b>	38.21
h) Legal & Professional Charges	<b>14.50</b>	13.13
i) Insurance	<b>20.93</b>	12.55
j) Advertisement	<b>9.74</b>	12.14
k) Rent, Rates and Taxes	<b>26.76</b>	8.62
l) Staff Mess Expenses	<b>4.61</b>	4.84
m) Vehicles Operations and Maintenance	<b>3.44</b>	3.52
n) Printing and Stationery ( Net)	<b>19.47</b>	38.81
o) Auditors Remuneration	<b>1.60</b>	1.60
p) Miscellaneous	<b>75.54</b>	55.68
<b>TOTAL</b>	<b>808.77</b>	<b>682.79</b>

Date : 22nd May, 2008

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INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD  
**SCHEDULE 17 - DIRECT EXPENDITURE ON LONG DURATION PROGRAMMES \***

(Rs. In Lakhs)

	2007-2008		2006-2007	
<b>a) POST GRADUATE PROGRAMME (PGP)</b>				
I Two Year - Post Graduate Programme				
1) Post Graduate Programme	<b>402.33</b>		416.72	
2) PGP - Agri Business in Management	<b>48.27</b>	<b>450.60</b>	33.56	450.28
II One Year - Post Graduate Programme				
1) PGP - Executive	<b>394.89</b>		436.70	
2) PGP - PMP	<b>278.54</b>	<b>673.43</b>	0.00	436.70
<b>b) FELLOW PROGRAMME IN MANAGEMENT (FPM)</b>				
1) FPM Expenses		<b>38.19</b>		32.61
<b>c) SCHOLARSHIPS AND FELLOWSHIPS</b>				
1) Educational Scholarship	<b>18.04</b>		20.01	
2) Need Based Scholarships	<b>1.40</b>		1.50	
3) Need Based Scholarships out of PGP Fees	<b>28.87</b>		33.81	
4) Fellowship to FPM students	<b>184.10</b>		155.21	
5) Fellowship to FDP participants	<b>0.21</b>	<b>232.62</b>	0.24	210.77
<b>d) OTHER ACADEMIC ACTIVITIES</b>				
1) Library Services (Other than Books)	<b>190.96</b>		174.30	
2) I I M A Bulletin & Website : C D Rom	<b>2.36</b>	<b>193.32</b>	3.49	177.79
<b>TOTAL</b>		<b>1588.16</b>		1308.15

\* Does not include allocated overhead expenditure

INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD  
**SCHEDULE 18 - EXPENDITURE ON PROGRAMMES / PROJECTS ETC. \***

(Rs. In Lakhs)

	2007-2008	2006-2007
1) Consultancy & Research Projects	<b>1632.61</b>	1855.30
2) Management Development Programmes (MDPs)	<b>813.23</b>	508.65
3) CMA Other Expenses	<b>24.07</b>	25.96
4) Centre Activities	<b>20.09</b>	7.71
5) Chairs	<b>4.19</b>	1.87
6) I.T. Modernization	<b>1.33</b>	0.12
7) Faculty & Professional Development Expenses	<b>32.71</b>	19.63
<b>TOTAL</b>	<b>2528.23</b>	2419.24

\* Does not include expenditure on salaries and allowances which are included in Establishment Expenditure (schedule - 15)

Date : 22nd May, 2008

Sd/-  
Nina Badlani  
Finance & Accounts Officer

Sd/-  
N.V. Pillai  
Chief Administrative Officer

Sd/-  
S. K. Barua  
Director

INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD  
**SCHEDULE 19: SIGNIFICANT ACCOUNTING POLICIES**

**1. ACCOUNTING CONVENTION**

- 1.1 The financial statements are prepared on the basis of historical cost convention, and on the accrual method of accounting except for Retirement benefits, subscription to Journals & Periodicals and development allowance to staff.
- 1.2 The financial statements are broadly prepared on the basis of format prescribed by the Ministry of HRD for Central Autonomous Bodies.

**2. INVENTORY VALUATION**

Stock of stores, stationary, maintenance and mess etc. are valued at cost.

**3. FIXED ASSETS**

Fixed Assets are stated at cost of acquisition inclusive of freight, duties and taxes and incidental and direct expenses related to acquisition. In respect of projects under construction, related pre-operational expenses form part of the value of the assets capitalized.

Fixed assets received by way of Donation are capitalized at values stated, by corresponding credit to Capital Fund.

**4. DEPRECIATION**

- 4.1 Depreciation on Buildings has been provided on Straight Line Method while Depreciation on other Assets has been provided on Written Down Value Method. The rates of depreciation are as specified in the Income Tax Act, 1961 except for Buildings of main Campus. In this case, where separate figures of residential and non-residential building are not available and major portion of the Building is for residential purpose, the rate of depreciation applied is 5%, the rate fixed by the Income Tax Act for residential building; instead of 10% for non-residential building.
- 4.2 Depreciation on assets where actual cost is equal to or less than Rs.5,000/- itemwise are provided at the rate of 100%.
- 4.3 Capital Grants / Funds (Govt. and Non-Govt.) related to Fixed Assets are treated as Deferred Income and are recognized in the Income and Expenditure Account on a systematic and rational basis over the useful life of the assets, i.e. Capital grants / Funds are allocated to Income over the periods and in the proportion in which depreciation is charged.

**5. REVENUE RECOGNITION**

Life Membership Fee is treated as Capital Receipt and shown under Corpus/Capital Fund.

Interest on Investments and Fees from Students is recognized on accrual basis.

**6. INTEREST ON INVESTMENT**

Interest on Investment out of Corpus Fund has been recognized in Income and Expenditure Account.

Interest on Investments out of Earmarked, Endowment and other Funds are allocated to respective Fund Account.

**7. FOREIGN CURRENCY TRANSACTIONS**

Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of the transaction.

**8. GOVERNMENT GRANTS**

Government grants are accounted on the basis of sanction from Government Department.

Grants in respect of fixed assets are treated as Capital Grant and shown under the head Earmarked Fund.

Grants in respect of fixed assets are treated as deferred income and recognized in the Income and Expenditure Account on a systematic and rational basis over the useful life of the assets i.e. Capital Grant are allocated to income in the proportion in which depreciation is charged.

**9. INVESTMENTS**

Long Term Investments are carried at cost.

Premium paid on acquisition of investment has been amortized pro rata up to the date of maturity.

**10. RETIREMENT BENEFITS**

Accumulated Leave encashment benefit, Gratuity payable on death/retirement and pension are accounted as and when paid.

**11. CONTINGENT LIABILITIES**

Provision is made for all known liabilities. Contingent liabilities, if any, are disclosed in the accounts by way of a note.

INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD  
**SCHEDULE 20: NOTES FORMING PART OF ACCOUNTS**

**1. GOI GRANT (PLAN AND NON PLAN)**

No regular GOI Grant (Plan and Non Plan) were received during the year (Previous year Rs. Nil).

**2. NON-EXECUTED CAPITAL CONTRACT**

Non-executed Capital Contract (Net of Advances) is Rs.587.10 lakhs (Previous year Rs.3964.08 lakhs), for which sufficient fund is available in Campus & Infrastructure Development Fund.

**3. CONTINGENT LIABILITIES**

Additional Electricity Duty demand in dispute Rs.34.69 lakhs (Previous year Rs.34.69 lakhs).

**4. CURRENT ASSETS, LOANS AND ADVANCES**

In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

**5. TAXATION**

The Institute has obtained Exemption from Income Tax u/s. 10 (23C) (vi) of the Income Tax Act, 1961 for the Assessment Years 2008-2009 to 2010-11, vide order No.F.No.CC-IV/ABD/10 (23C)(vi)/IIMA/2008-09 dated 15.04.2008 from the Office of the Chief Commissioner of Income Tax, Ahmedabad. In view of this, no provision for Income tax has been considered necessary.

**6. OTHER ITEMS**

6.1 Market Value of Government Securities as on 31<sup>st</sup> March, 2008 is Rs.63.13 lakhs (Previous Year Rs. 63.80 lakhs), Book Value Rs.75.00 lakhs (Previous Year Rs. 75.00 lakhs).

6.2 Out of the total expenditure for Center for Management in Agriculture (CMA) of Rs.117.69 lakhs (Previous year Rs.128.28 lakhs), Rs.86.18 lakhs (Previous year Rs.73.08 lakhs) has been met out of Fund from Ministry of Agriculture and balance Rs.31.51 lakhs (Previous year Rs. 55.20 lakhs) from Institute's own fund (CMA fund).

6.3 Expenses on Employees' Retirement and Terminal Benefits include Rs. Nil (Previous year Rs.3.84 lakhs) for payment towards Special VRS.

6.4 The Institute has transferred an amount of Rs.676.51 lakhs (Previous year Rs.2207.26 lakhs) from Endowment Fund (Corpus) to the 'Campus & Infrastructure Development Fund' Account already created for the purpose of Construction of Buildings, Purchase of Furniture/Equipment/Books etc. and for any other Campus & Infrastructure Development Expenditure.

6.5 Enrollment Fees for PGP for Executives of Rs. 156.00 lakhs and the related expenses have been accounted for on the basis of the period of academic year.



6.6 The Institute has transferred an amount of Rs.690.45 lakhs (Previous year Rs.617.00 lakhs) from the Income & Expenditure Account to the Earmarked Funds. The details are as under:

(Rs. in lakhs)

<b>Sr. Particulars</b>	<b>31.03.2008</b>	<b>31.03.2007</b>
1. Transferred to Retirement Benefit Fund	0.00	597.84
2. Transferred to Pay Commission Contingency Fund	665.20	0.00
3. Officers & Staff Welfare Fund	25.25	19.16
<b>Total</b>	<b>690.45</b>	<b>617.00</b>

6.7. Figures below Rs.500/- which are required to be shown separately have been shown at actual in the brackets.

6.8 Corresponding figures for the previous year have been regrouped / rearranged, wherever necessary to make them comparable with those of current year.

Signature to Schedules 1 to 20

Sd/-  
Nina Badlani  
Finance & Accounts Officer

Sd/-  
N.V. Pillai  
Chief Administrative Officer

Sd/-  
S. K. Barua  
Director

**INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD**  
RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 2008

RECEIPTS		CURRENT YEAR	PAYMENTS	CURRENT YEAR	(Rs.in lakhs)
<b>1.1 Opening Balances</b>			<b>2.1 Payments for</b>		<b>CURRENT YEAR</b>
1 Cash in hand	0.47		1 Establishment Expenses	1,770.04	
2 Bank balances			2 Administrative Expenses	808.77	
- in current accounts	287.39		3 Long Duration Programme Expenses	1,588.16	4,166.97
- in savings accounts	297.23				
3 Franking Advance	0.83	585.92	<b>2.2 Payments against Various Funds</b>		
<b>1.2 Grant Received</b>			1 Projects/programmes	2,528.23	
Plan Grant	0.00		2 Academic Activities	106.89	
Non-Plan Grant	0.00	0.00	3 Student Aid	5.72	
			4 Faculty & Staff Development Fund	18.68	
			5 CII Fund	3.03	2,662.55
<b>1.3 Interest Received on</b>			<b>2.4 Investments (Net)</b>		712.83
1 Investments	1,334.84		<b>2.5 Purchase of Fixed Assets</b>		
2 Saving Bank Account	1.41		<b>2.6 Loans and Advances</b>		2,003.97
3 Loans,Advances etc.	10.12	1,346.37	1 Loans & advances	34.12	
<b>1.4 Other Income Received</b>			2 CANVAT	11.98	
1 Fees	2,839.90		3 Statutory Dues	60.18	106.28
2 Project/Program/Services	3,549.70		<b>2.7 TDS Receivable</b>		5.04
3 Sale of Assets	0.04		<b>2.8 Closing Balances</b>		
4 Donations	208.95		1 Cash on Hand	0.30	
5 Misc.Receipts	1,010.97		2 Bank balances		
6 C M A Fund from GOI	75.00		- in current accounts	355.88	
7 Computer Centre Receipts	84.75		- in savings accounts	33.53	
8 Academic Activities Receipt	103.97		3 Franking Advance	0.19	389.90
9 Capital Grant from DST	25.00				
10 Grant from DST/wadhawan	10.00				
11 Students Aid Fund	2.10	7,915.38			
12 IIM Society Membership	5.00				
<b>1.5 Changes in Inventory</b>		6.96			
<b>1.6 Refund of Security Deposit Paid</b>		1.85			
<b>1.7 Other Receipt</b>					
1 Statutory Dues	50.26				
2 Deposits Accepted	104.78				
3 Project/Program & Others Liabilities	36.02	191.06			
<b>TOTAL</b>		<b>10,047.54</b>	<b>TOTAL</b>		<b>10,047.54</b>
Sd/- Nina Badlani Finance & Accounts Officer		Sd/- N.V. Pillai Chief Administrative Officer		Sd/- S. K. Barua Director	