



# IIML NEWSLETTER

Vol XIII Nos. 15-16

August

2006

## RESEARCH PUBLICATIONS

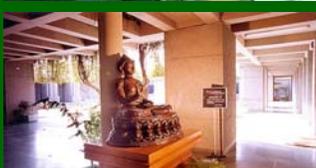
### INTERNATIONAL COLUMN

**Rao, D. Tripathi.** 2006. India: Is the Human Face of Economic Reforms Remaining Elusive?. *Asian Analysis*, Asean Focus Group, The Australian National University, August 2006.

One wonders how initial debate over the veracity of an economic reform package has become so dissipated over the decade that there is now muted acceptance of its 'irreversibility' in India. The question of 'whether or not' economic reforms should be implemented has been remarkably metamorphosed into 'what more is to come' with the so-called second and third generation reforms. This is quite unusual for a pluralistic democracy having a past history of political and social resistance. On the other hand, the reformists have been punished in the reform-oriented states. By following political soft-options and choosing piece-meal reform measures which neither establish a competitive environment nor answer distributional concerns, one is likely to stall mid-stream, make U-turns or hit a dead-end with potentially disastrous political, economic and social fallout. Failing to address distributional considerations through effective governance for a better provisioning of public utility services—power, roads and health—these electorates appear to be dislodging reform-friendly incumbents. There is a loud message coming through that just 'promising' reforms is no longer sustainable when the 'visibility' of actual reforms implemented is missing. There are many reasons for the growing incidence of poverty and distress in the lower segment of the population and the increasing incidence of suicide amongst farmers in the dry-land regions of Telengana and Vidharbha. The United Progressive Alliance (UPA) government led by Congress under the charter of the Common Minimum Programme promised to bring a human face to economic reform, but so far it has failed to attain precisely this objective!

### BOOK CHAPTERS

**Jain, Arun Kumar.** 2006. Case on A Briefcase Case on Vishala Printers. *In Crafting and Executing Strategy: The Quest for Competitive Advantage.*





Thompson, Strickland III, Gamble, Jain. 14<sup>th</sup> ed. Tata McGraw Hill: C278-280.

The case, updated recently, deals with strategic choices a firm faces in a rapidly commoditizing industry and changing critical success factors. Technological innovations, changing customer expectations, and structural innovations also determine the choices that the company has. Links issues of vision-strategy-implementation common in Strategic Management.

**Jain, Arun Kumar.** 2006. Case on Arvind Mills... in the New Millennium. *In Crafting and Executing Strategy: The Quest for Competitive Advantage.* Thompson, Strickland III, Gamble, Jain. 14<sup>th</sup> ed. Tata McGraw Hill: C281-290.

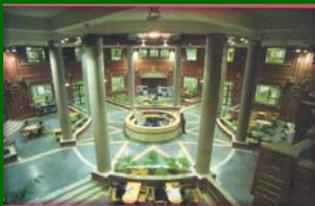
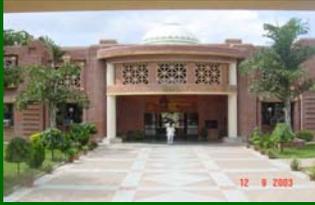
**Arvind Mills** became one of the world's largest denim cloth manufacturers through a series of strategic investments including M&As of sick units, global capacity enhancements, and brand building. Later it had to go through a series of demergers and divestments to regain competitiveness. Subsequently in the new millennium, Arvind Mills has completely changed its business model by trying to capture a large part of the vertical value-chain.

**Jain, Arun Kumar.** 2006. Case on Bharat Aluminium Company Limited. *In Crafting and Executing Strategy: The Quest for Competitive Advantage.* Thompson, Strickland III, Gamble, Jain. 14<sup>th</sup> ed. Tata McGraw Hill: C330-339.

The case study carries important lessons and insights on the subject of public sector disinvestment, management of political and financial stakeholders, issues in financial valuation and pricing, strategic valuation methods, political management, and governance criteria. The case details the chronology of events, the state of aluminium industry in general in India, global performance benchmarks, disinvestment schedules, and discusses the various other issues arising from the partial divestment of BALCO.

**Jain, Arun Kumar.** 2006. Case on Gujarat Ambuja Cement Ltd.: Innovating to Leadership Position. *In Crafting and Executing Strategy: The Quest for Competitive Advantage.* Thompson, Strickland III, Gamble, Jain. 14<sup>th</sup> ed. Tata McGraw Hill: C317-329.

One of Asia's most admired cement companies. The case highlights issues in process innovation, strong brand-building efforts in a commodity business, and scale-led strategy. The company went through a phase of rapid growth through new capacity enhancements and friendly



acquisitions of medium-scale plants. Finally it has been taken over by Holcim – one of the largest cement producers in the world.

**Jain, Arun Kumar.** 2006. Case on Nirma Industries... in the New Millennium. *In* Crafting and Executing Strategy: The Quest for Competitive Advantage. Thompson, Strickland III, Gamble, Jain. 14<sup>th</sup> ed. Tata McGraw Hill: C291-303.

One of the legends of Indian industry in the FMCG industry which competed successfully against entrenched powerful multinationals including Hindustan Levers and P&G in the soaps and detergents markets. The case draws insights to the generic low-cost strategy while the small-scale unit grew into one of the largest businesses in India, and how, in the process, it pioneered concepts such as ‘value-for-money’ and ‘low-cost, standard quality’ strategy.

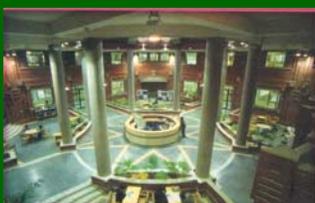
**Jain, Arun Kumar.** 2006. Case on Titan Watches: Redefining Time. *In* Crafting and Executing Strategy: The Quest for Competitive Advantage. Thompson, Strickland III, Gamble, Jain. 14<sup>th</sup> ed. Tata McGraw Hill: C304-316.

The case deals with the strategic orientation of one of India’s most reputed brands in the tough European and Middle East watch markets. Being a TATA group company was helpful, yet it also pioneered precision manufacturing and concepts of dedicated retail channels. The case deals with the problems of cheap imitations and duplicates and globalization of the watch industry and the change in business strategy by Titan.

## PAPERS

**Asthana, Alok.** (Project Assistant: AMC). 2006. Watershed Development and Crops Productivity: An Impact Analysis. *Agriculture Today* 9(8): 50-52.

The impact of National Watershed Development Project for Rainfed Areas (NWDPR) in Shankergarh block of Allahabad district U.P. indicates that productivity of most of the crops like Wheat, paddy, Arhar, mustard, bajra and massor increased after the project interventions. Besides, the project could arrest degradation of the land, which was very severe in the command area and was a limitation in improving the crop productivity. The scenario of rainfed agriculture got a dramatically change with creating irrigation potential, harvesting and recycling the excess rain water. Watershed approach appeared to be most effective and integrated management of all natural resources like soil-plant-water-animal and human being. These efforts improved the socio-economic status of the farmers disseminating the location



specific proven agro-technologies in massive scale for sustainable agriculture in rain fed areas.

**Sensarma, Rudra.** 2006. Are Foreign Banks Always The Best?: Comparison of State-Owned, Private and Foreign Banks in India. *Economic Modelling* 23(4): 717-735.

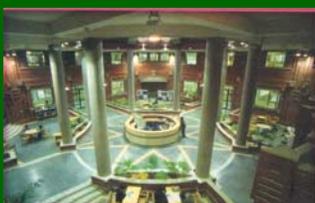
Researchers have used different approaches and techniques to measure bank performance but most of these studies have been restricted to developed economies. Among the few papers that exist for developing economies, either efficiency or productivity of banks have been estimated based on which inferences about the banking industry have been made. In this paper we estimate efficiency of Indian banks and then estimate a measure of productivity that includes an efficiency term. Following this comprehensive measure, we find that banks have improved their performance during the period 1986 to 2000 in terms of both efficiency and productivity. Surprisingly, foreign banks have been the worst performers throughout the period as compared with state owned and private domestic banks.

#### CONFERENCE/

#### SEMINAR / WORKSHOP PAPERS

**Ali, Jabir.** 2006. Livestock Sector Development and Rural Poverty in India. Paper presented in the Workshop on 'Trade, Environment and Rural Poverty', organized by the Institute of Economic Growth, University Enclave, Delhi, during August 18-19, 2006.

Livestock rearing has significant positive impact on income, employment and poverty reduction in rural areas as distribution of livestock is more egalitarian as compared to land. In India, over 70 percent of the rural households own livestock and a majority of livestock owning households are small, marginal and landless households. Small animals like sheep, goats, pigs and poultry are largely kept by the land scarce poor households for commercial purposes due to their low initial investment and operational costs. In the recent decade, demand for various livestock based products has increased significantly due to increase in percapita income, urbanization, taste & preference and increased awareness about food nutrition. This has provided ample opportunity to expand the production base of livestock sector for meeting the emerging demand. This paper analyses the development of livestock sector in terms of population, production, trade and employment on one hand and the role of livestock sector in reducing rural poverty on the other.



**Jayadev, M. and Joshy, Jacob.** 2006. Credit Spreads of Indian Corporate Bonds: Empirical Analysis. Paper presented in the 17th Asian Finance Association Conference of Financial Management Association (FMA), held at Auckland, during July 10-12, 2006. (The details are available at <http://www.asianfa.com/>).

A vibrant corporate bond market is integral to an efficient financial system. It diversifies the choice of financing by acting as a competing system with banks and financial institutions. However, this market continues to be plagued by high illiquidity and pricing inefficiency in emerging markets like India. The paper takes stock of the corporate bond market efficiency in India by examining the behaviour of credit spreads from a contingent claims valuation framework. The results indicate that major part of the variation in credit spreads, which are generated through a polling process in this market, is not explained by factors which are related to credit risk. This seriously limits the application of these spreads in the valuation and pricing of credit instruments.

**Mohanty, B. K.** 2006. Web Based Information for Product Ranking in E-Business: A Fuzzy Approach. Paper presented at (as well as published in the proceedings [USA: ACM] of) the International conference on 'Electronic Commerce', held at University of New Brunswick, Fredericton, Canada, during August 14-16, 2006.

In this paper we have introduced a methodology to rank the available products in the Internet market. These rankings are based on the customers own preferences and also on the information in the different search engines about the products. Linguistically defined customers preferences about the products or product attributes are directly collected from the customers. Where as the search engines are used to accumulate the web based information of other customers about the product. The aggregation of buyer's preferences and search engines' information is interpreted here as a measure of relevance of the search engines in providing the need based information to the buyer. Weighted average of the products across the search engines with weights as the relevance degrees of the search engines help us to obtain the product rankings in Internet market. The methodology of ordering of fuzzy subsets in the unit interval assists to obtain the preference ranking of the products in the e-business site.

## WORKING PAPERS

**Kumar, Sushil and Ali, Jabir.** 2006. Information and Communication Technologies (ICTs): A Case of ITC and UPBSN e-Choupals. *IIML WPS 2006-14*.

This paper argues the impact of Information and Communication Technologies (ICTs) to improve performance of the user groups by



enhancing quality of decision-making for various agricultural activities. Using a case study of two such initiatives – ITC e-choupals and UPBSN e-choupals – differences in quality of decisions by user and non-user farmer groups are empirically examined. Data from 461 farmers collected using a questionnaire survey in eight districts of Uttar Pradesh are used to assess decision quality on fourteen aspects related to agriculture production processes through chi-square statistic. Results indicate a significantly better quality of various decisions made by user group farmers, as compared to non-user group. Significant differences are also found between qualities of decisions made by ITC e-choupal user group farmers and UPBSN e-choupal user group farmers.

**Kumar, Sushil and Gupta, Vivek.** 2006. E-governance and Information Overload: It is Time to Take Cognizance. *IIML WPS 2006-17.*

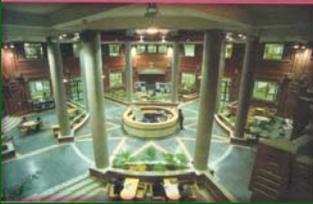
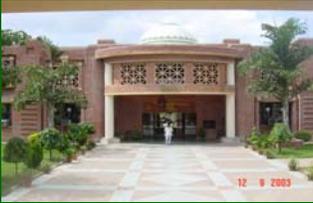
One of the objectives of e-governance initiatives is to disseminate timely and accurate information. Literature suggests number of positive outcomes of availability and accessibility to information. This paper takes a different view by arguing that, in the absence of holistic strategies, e-governance initiatives may lead to information overload. The basic premise of the paper is based on the findings of various studies on information overload, in many disciplines. Decision-making processes of rural people are analyzed and effect of information overload on decision-making and performance is examined. The paper also makes some suggestions for avoiding information overload.

### EDITORIAL ASSIGNMENT

**Saji, K. B.** served on the editorial review board of the conference proceedings of American Marketing Association’s (AMA) 2006 Summer Marketing Educators’ Conference, held at Chicago, IL, USA, during August 4-7, 2006. **Prof. Saji** worked with Prof. Dennis B. Arnett of Texas Tech University and Prof. Arun Sharma of University of Miami for the track ‘Marketing Strategy and Marketing Management’.

## MANAGEMENT DEVELOPMENT PROGRAMMES

Sl. No.	Name of the Programme	Programme Director/s	Venue & Duration
1.	Understanding Self for Managerial Excellence	Prof. Pankaj Kumar	Lucknow August 21-23, 2006
2.	AMP for the Executives of Powergrid Corporation of India Ltd.	Prof. Shailendra Singh & Prof. Abhishek Nirjar	Lucknow Aug.21-Sept.1, 2006
3.	AMP for ONGC Executives	Prof. M Akbar & Prof. A K Mishra	Lucknow Aug.28-Sept.13, 2006



## FORTHCOMING MANAGEMENT DEVELOPMENT PROGRAMMES

Sl. No.	Name of the Programme	Programme Director/s	Venue & Duration
1.	Marketing: The Winning Concepts and Practices	Prof. Jitendra K. Das	New Delhi Sept. 04-08, 2006
2.	Strategic Marketing and Export of Agro Products	Prof. Kriti Bardhan Gupta	Lucknow Sept. 05-07, 2006
3.	Building Organizational Culture for Performance	Prof. Pankaj Kumar	Lucknow Sept. 06-08, 2006
4.	Data Analysis for Business Decision Making	Prof. M. Jankiraman & Prof. Ashwani Kumar	Lucknow Sept. 06-08, 2006
5.	Personal Growth through Emotional Intelligence	Prof. Shailendra Singh	Lucknow Sept. 18-20, 2006
6.	Team Building	Prof. Archana Shukla	Lucknow Oct. 09-13, 2006
7.	Agribusiness Supply Chain Management	Prof. Jabil Ali & Prof. M.K. Awasthi	Lucknow Oct. 11-13, 2006
8.	Effective Communication for Managerial Success	Prof. Neerja Pande	Lucknow Oct. 16-18, 2006
9.	Women in Leadership	Prof. Debashis Chatterjee	Mumbai Oct.30-Nov.01,2006

## INDEPENDENCE DAY

In view of the sad demise of **Shri Sanjay Srivastava**, Research Associate, associated with Dean (P&D), only Flag Hoisting & National Anthem was performed on Independence Day, August 15, 2006. All other events, including EWC activities were stand cancelled.

## AIMS: 18<sup>TH</sup> ANNUAL CONVENTION



A three day (August 25-27, 2006) Eighteenth Annual Convention on '*Management Education in Globalized Context: Opportunities for Corporates and B-Schools*', organized by Association of Indian Management Schools (AIMS) was inaugurated at the Indian Institute of Management Lucknow, on Friday **August 25, 2006** at 3.00 pm.



The convention was privileged by the presence of **Dr. Kirit S. Parikh**, Member, Planning Commission, who graced the event as Chief Guest for the Inaugural function and delivered the Inaugural address.

Elated on the occasion, **Dr. Devi Singh**, Director, IIM Lucknow and President AIMS, welcomed the delegates and guests for the convention. In his welcome address, Dr. Singh lauded the efforts of the AIMS in giving concrete shape to the initiatives. **Prof. J. Philip**, Vice Chairman and Director, XIME, Bangalore and Founder President, AIMS spelt out the genesis and history of AIMS.

Moving ahead to the activities of the 1<sup>st</sup> day of the convention, **Mr. Arun Maira**, Chairman of Boston Consulting Group (India) delivered the Keynote Address on the topic of '*Emerging Global Opportunities: Leadership and Action.*'. In his address, Mr. Maira explained the scenarios for India's progress in a global context. He also discussed the new models of business, governance, and leadership to achieve the faster progress of the country, and also their principles on which these models are based.

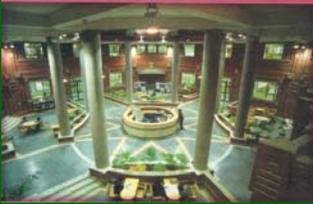
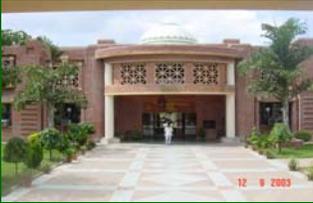
**Prof. Shekhar Chaudhari**, Director, IIM Calcutta and Vice President, AIMS ended the inaugural session with the vote of thanks.



On the 2<sup>nd</sup> and 3<sup>rd</sup> day of the convention there were number of paper presentations by different corporate leaders, academicians, students, research scholars. The other speakers included **Mr. Subir Raha**, **Prof. Debashis Chatterjee**, **Mr. Jayant Krishna**, **Mr. T.L. Palani Kumar**, **Prof. Prem Vrat**, **Mr. K C Girotra**, **Mr. Sunil**

**Kanoria**, **Dr. Chetan Vaidya**, **Mr. Madan Sabnavis**, **Mr. Ashvin Parekh**, **Mr. Abhijit Das**, **Dr. Ashok Joshi**, **Mr. Rakesh Gupta**, **Dr. M. Panduranga Vithal**, **Dr. R. Krishnaveni**, **Ms. J. Anitha**, **Mr. Jaydeep Mukherjee**, **Dr. Amar K. J. R. Nayak**, **Dr. Sudha Rani Ravindran**, **Mr. Praveen Bhukta G.**, **Prof. Subrata Chakraborty**, **Prof. D Nagabrahman**, **Prof. J. Philip**, **Dr. P. Dwarkanath**, **Mr. Tom Van Essen**, **Dr. Mohan Agarwal**, **Prof. K.N. Singh**, **Prof. Vipul**, **Mr. Adesh Goyal**, **Prof. Shekhar Chaudhari**, **Prof. M.R. Rao**, **Mr. Nasser Munjee**, **Ms. Gulshan D. Mandhane**, **Ms. Kavita Kawathekar**, **Ms. Sukhade Gandhe**, **Ms. Perna Kapoor**.

The 2<sup>nd</sup> day ended with the special feature of the convention, the Banquet speech by **Mr. Sunil K. Munjal**, Chairman, Hero Corporate Services Limited.



The Valedictory function on the last day of the event began with honoring of **Prof. Damodar Acharya**, Chairman, AICTE by **Dr. Devi Singh**, Director IIM Lucknow. The awards for different categories were also distributed to different personalities. The prestigious **Ravi J Mathai National Fellowship** in recognition of the

services rendered and the life time contribution to the development of management education for the year 2005-06 was conferred upon **Fr. Romuald D'Souza**, Director of the Goa Education Development Corporation; **Dr. N.C.B. Nath**, Dean of Yoga Management Department at the Vivekanand Yoga Deemed University; **Dr. Prem Pandhi**, Deputy Chairman, Shiriram Pistons and Ring Ltd., New Delhi.



AIMS every year recognizes the contribution of teachers in shaping the face of management education through the ICAFI Best Teacher Award, which was conferred upon **Dr. Rupa Chanda**, Professor, Indian Institute of Management, Bangalore. The Ramaswamy P. Aiyar Best Young Teacher Award was conferred upon **Prof. R.G.**

**Priyadarshini**, Assistant Professor, PSGIM, Coimbatore. The J L Batra Best Research Paper was given to **Dr. J. Mukherjee**, XIMB, **Dr. R. Krishnaveni** & **Dr. J. Anitha**, Assistant Professor and Research Scholar, respectively, PSG College of Technology, Coimbatore . The jury decided to go in for a single Gold medal for The Best Case Writing and Presentation Competition to **Dr. Amar K J R Nayak**, Associate Professor, Xavier Institute of Management, Bhubaneswar. The Gold Medal for Best Paper Presentation Competition for Students was given to **Mr. Rachit Kinger** & **Ms. Perna Kapoor** , IIM Lucknow. The Silver Medal to **Ms. Kavita Kawathekar** & **Ms. Sukhada Gandhe**, Institute of Technology and Management, Navi Mumbai.

Later on, successor of Dr. Devi Singh, the new President of AIMS, **Dr. Shekhar Chaudhari**, Director, IIM Kolkata declared dates of the forthcoming 19<sup>th</sup> Annual Convention to be held at IIM Kolkata, in 2007.

**Prof. Damodar Acharya** delivered the valedictory speech.

The Convention Director, **Prof. Sushil Kumar** gave the vote of thanks and expressed his gratitude to the members of AIMS, fraternity of IIM Lucknow in making the event a huge success.



## RESIGNATION

**Prof. Rudra Sensarma** resigned and was relieved from the services of IIML on August 25, 2006.

## APPOINTMENT



**Dr. Himanshu Rai** joined the Institute as an Assistant Professor in the Human Resource Management Group, w.e.f. August 11, 2006 (forenoon).

**Dr. Himanshu Rai** has obtained his Doctoral degree from IIM Ahmedabad, and B.E (Electrical & Electronics) from Karnataka Regional Engineering College. Before joining the Institute, he had been working as an Assistant Professor at XLRI, Jamshedpur. Prior to that he was an Assistant Manager, Tata Steel, Jamshedpur for more than eight years.

**Dr. Rai** has published several articles in referred journals and has several national and international conference presentations to his credit.

His area of interest in teaching and research include Human Resource Management and Organizational Behaviour, Communication, Negotiation, Spirituality, Dispute and Dispute Handling, Performance Appraisal, Competency Mapping, Employee Relationship Management, Gender, etc.

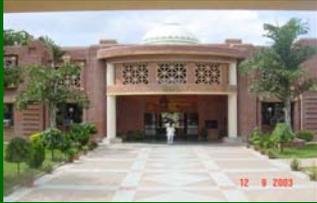
## OBITUARY

**Late Shri Sanjay Srivastava**, Research Associate, Dean (P&D) office of our Institute suddenly and untimely passed away in the morning of 11<sup>th</sup> August, 2006. On his death, IIML has lost one of its beloved colleagues and a distinguished officer.

## FROM THE PRESS

- 'Don't mess with the big chief' they warned time and again, or you could end up knocking the doors of placement companies once again. But it seems the employees are going to have the last laugh, if one went by this latest piece of research done by Dr Ajay Singh, associate professor, HR at IIM-Lucknow.

According to Dr Singh, the results of his survey, conducted among IT



professionals across India, Thailand and Japan indicate that the most important factor for gold collar employees (skilled professionals who owe a greater allegiance to the profession rather than to the organisation they work for) to continue to work for their existing organisations was 'cooperative seniors and team members'.

Remarks Prof Singh while explaining his research, "This explains the importance of relationships at work."

*[Excerpts from Times News Network, August 08, 2006]*

- A MINI conclave of five IIM directors is expected on the inaugural day of the 18th annual convention of Association of Indian Management Schools (AIMS) to start from Friday at the Indian Institute of Management-Lucknow (IIM-L).

Besides, the IIM-L would also play host to a galaxy of leaders from the management, academic and the corporate world at the three-day mega event.

The AIMS convention assumes importance as it does just before Mandal-II era becomes a reality in elite institutions including IIMs. While the agenda of the convention is 'Management Education in globalised context: Opportunities for corporate and B-schools', it is widely believed that the directors of IIM-A, IIM-B, IIM-C, IIM-L and IIM-I would informally discuss the quota-fallout in management education too.

Prof Devi Singh, IIM-L director who is the outgoing AIMS president would handover the baton of AIMS presidency to the IIM-C director, Prof Shekhar Chaudhuri.

*[Excerpts from The Hindustan Times, Lucknow, August 25, 2006, p. 03]*

- Directors of five Indian Institutes of Management (IIMs) are expected to meet on Friday at Indian Institute of Management Lucknow (IIM-L).

The meeting assumes importance in the light of the Centre's decision to implement other backward class (OBC) quota in super-speciality institutes and centres of excellence like IIMs and AIIMS.

IIM directors of Ahmedabad, Bangalore, Calcutta and Indore are expected to take part in the three-day 18th annual convention of Association of Indian Management Schools (AIMS) starting at IIM-Lucknow from Friday. AIMS is a network of over 400 business schools in the country.



Director, IIM-Calcutta, Shekhar Chaudhary, will take over as the new president of the AIMS during the convention. He will take charge from Prof Devi Singh, director IIM-Lucknow, who presently also heads AIMS. Under Prof Singh's leadership, AIMS has been able to make a strong presence globally in international conventions of business schools held in various parts of the world during the last one year.

*[Excerpts from The Times of India, Lucknow, August 25, 2006, p. 03]*

- “If you want to make money come to India.” This was the message Arun Maira, Chairman of Boston Consulting Group (I) Pvt. Ltd., had for the international business community. Maira was in city to deliver the keynote address at 18<sup>th</sup> Annual Convention of Association of Indian Management Schools (AIMS). The three-day convention commenced at Indian Institute of Management- Lucknow (IIM-L) campus on Friday, with the theme-“Management Education in Globalized Context: Opportunities for Corporates and B-Schools.”

Maira, speaking about emerging global opportunities, substantiated his statement by providing relevant data on projected growth of the country in the years to come. Largest number of pharma companies outside the US certified to USFDA standards are Indian and top 10 Indian companies in private sector are twice the size of Chinese, he said.

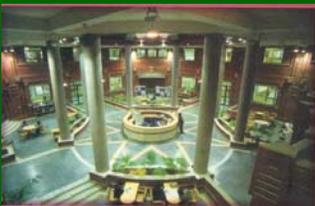
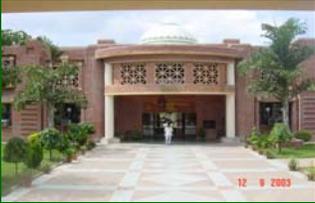
*[Excerpts from The Times of India, Lucknow, August 26, 2006, p. 03]*

- AFTER months of dormancy, the demand for opening offshore IIM campuses has come back with a vengeance, especially with the central government placing the 27 percent reservation Bill in the Parliament on Friday.

The demand has been vociferously voiced by Association of Indian Management Schools (AIMS), the national association of management schools/ university departments of management in the country.

Terming the demand as appropriate and “perfect” to suit reservation repercussions, AIMS founder president and former director, Indian Institute of Management, Bangalore (IIMB), Prof. J Philip said, “Even as management institutions, including IIMs, presently grapple with the faculty crisis, the teachers are leaving the institutes for better options abroad. Now, with the reservation being implemented, we not only have to fill the teachers’ void but also need to ‘hold them back’ considering the increase in the students’ strength.”

*[Excerpts from Indian Express, Lucknow, August 26, 2006, p. 03]*



- Emphasizing the importance and challenges of management in India, member of the Planning Commission Kirit S Parikh said it was the job of managers to deploy the human resources and motivate their groups to benefit their organization.

He added that they had to assess the risk involved and deal with the pace of innovation. Parikh was speaking at the inaugural address of the 18<sup>th</sup> annual convention of the Association of Indian Management Schools (AIMS) at the Indian Institute of Management, Lucknow, on Friday.

The main objective of this year's AIMS convention was 'Management Education in globalised context: Opportunities for corporate and B-schools' and it was an effort to bring together industry leaders, academicians and administrators by providing a common platform to exchange views and latest advancements in the field of management.

*[Excerpts from The Pioneer (City Pioneer), Lucknow, August 26, 2006, p. 15]*

- Education sector needs drastic reforms to imbibe right value system and ethics in students to remove the tag of "being among the most corrupt nations."

This was the message of Sunil K Munjal, CEO and MD Hero Group, to delegates of over 400 business schools of the country, who assembled at IIM-L on Saturday to attend the 18<sup>th</sup> convention of AIMS.

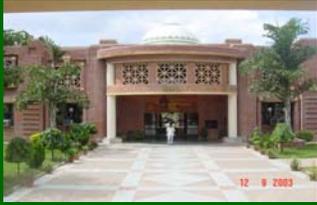
Munjal said the education system does not allow good institutes to flourish and check the bad ones.

*[Excerpts from The Times of India, Lucknow, August 27, 2006, p. 03]*

- Pursuing MBA degree even when you are a working manager is beneficial in enhancing your skills and is propitious for people who are looking for a career change. Shobhika Puri finds out.

What is it about MBA that draws the attention of all? The obvious answer that comes to our mind is that it helps students climb the corporate ladder faster. But have we ever wondered what draws working managers, who are already settled in their careers, to pursue this degree?

...About the recognition and acceptance of the course, it can be said that in India (unlike other countries), even though part-time MBA programmes are yet to receive the recognition they deserve, students and corporate are standing up and taking notice. IIM Lucknow's decision to



start such a programme at Noida is a case in point. It has not only successfully completed the first year of its operations, but it is also receiving a tremendous response from the students and industry alike. This just goes to prove that it is never too late to start and one should never fear to take the road that is less travelled.

*[Excerpts from The Statesman, Noida, August 27, 2006, p. 05]*

- THEY WILL leave as ‘ambassadors’ of the country and their institute. They will return as ‘agents of change’.

For the first time in IIM Lucknow’s history, a record 38 students will be visiting top business schools of the world under the students exchange programme that the institute has signed with 15 leading B schools.

The numbers are greater this year. In 2001, only nine students left under the students exchange programme. Partner institutes then were three. In 2004-05 the number went up to 27 with partner global universities rising to 13. But, both in terms of student numbers as well as partner institutions, this is the biggest contingent leaving IIM-L.

*[Excerpts from The Hindustan Times, New Delhi, August 27, 2006, p. 03]*

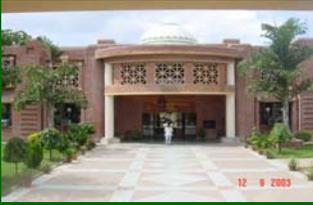
- THE ALL India Council for Technical Education (AICTE) is going to get tough with the technical institutes demanding donation before admission.

AICTE chairman Damodar Acharya who was at IIM-L on Sunday for the conference of Association of Indian Management Schools’ (AIMS) convention told newsmen that AICTE had decided to go in for random checks to ensure quality and transparency in technical institutes. “One can report any case of donation to the AICTE and we would take action after verifying facts,” Acharya said.

*[Excerpts from The Hindustan Times, Lucknow, August 28, 2006, p. 03]*

## GYANODAYA- RECENT ARRIVALS

1. Beck, John C. and Wade, Mitchell. 2004. *Got Game: How the Gamer Generation is Reshaping Business Forever*. Boston: HBS Press: 202p.
2. Brown, Duncan. 2005. *Handbook of Reward Strategies: From Intent to Impact*. Mumbai: Jaico: 278p.



3. Carreira: Bill. 2005. *Lean Manufacturing that Works: Powerful tools for Dramatically Reducing Waste and Maximizing Profits*. New York: Amacom: 295p.
4. Gill, Roger. 2006. *Theory and Practice of Leadership*. London: Sage: 393p.
5. McKenzie, Richard B. and Lee, Dwight R. 2006. *Microeconomics for MBAs: The Economic Way of Thinking for Managers*. Cambridge: CUP: 689p.
6. Nahavandi, Afsaneh. 2006. *The Art and Science of Leadership*. 4<sup>th</sup> ed. New Jersey: Pearson: 344p.
7. Sergiovanni, Thomas J. 2000. *The Lifeworld of Leadership: Creating Culture, Community, and Personal Meaning in Our Schools*. San Francisco: Jossey-Bass: 218p.
8. Sharma, Manoranjan, ed. 2005. *Studies in Money, Finance and Banking*. New Delhi: Atlantic: 235p.
9. Sun, Zahohao and Finnie, Gavin R. 2004. *Intelligent Technique in E-commerce: A Case Based Reasoning Perspective*. Berlin: Springer: 305p.
10. Wendover, Robert M. and Gargiulo, Terrence L. 2006. *On Cloud Nine: An Inspiring Tale: Weathering the Challenges of Many Generations in the Workplace*. New York: Amacom: 142p.