



INDIAN INSTITUTE
OF MANAGEMENT

Annual 20 MBA-SM 25 REPORT

Driving Sustainable Leadership through
Knowledge, Innovation & Impact



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Director's Note

IIM Lucknow is a preeminent centre of excellence, generating and imparting knowledge in management and providing socially conscious and globally relevant thought leadership. Since its inception, with 98 full-time distinguished faculty members, strong industry linkages, a vast alumni network, and over 1500 students spread across various long-duration programs, we have consistently combined academic excellence with values of integrity, inclusivity, and innovation.

As we continue to grow, we focus on sustainability, technology, and leadership for tomorrow. We strive to prepare our students to lead with purpose, inspire change, and contribute meaningfully to organizations and society at large.

I invite you to explore IIM Lucknow, a place where tradition meets innovation, shaping tomorrow's C-suite leaders.



Prof. M. P. Gupta
Director, Indian Institute of Management, Lucknow

MBA-SM Report 2025 (IIM Lucknow – Noida Campus)

Executive Summary

The *MBA in Sustainable Management (MBA-SM)* at IIM Lucknow (Noida Campus) continues to consolidate its position as India's pioneering program integrating business management with sustainability, policy, and systems thinking. This report captures the program's academic advances, research achievements, student outcomes, and engagement with industry and policy, all reflecting IIM Lucknow's vision of developing responsible leaders for a sustainable future.

With an expanded curriculum, a rapidly scaling research output, enriched industry partnerships, and a growing student footprint across national and global platforms, the concurrent academic year strengthened the program's position as a leader in sustainability-oriented management education. This Annual Report presents a consolidated view of academic progress, research impact, student achievements, global collaborations, career outcomes, and institutional initiatives across the year.

Academic & Curriculum Evolution

Launched in 2015, MBA-SM remains India's first full-fledged management program focused on sustainability. The two-year, full-time residential curriculum blends core management courses with ESG, climate strategy, sustainable finance, and stakeholder engagement. Classroom learning is complemented by leadership talks, live projects, practitioner sessions, and case-based pedagogy, enabling students to translate theoretical frameworks into real-world sustainability solutions. The curriculum continues to evolve, incorporating emerging areas such as just transition, carbon markets, and digital sustainability.

Faculty across 20+ areas contribute to this interdisciplinary approach. Many serve on global and national committees including UNFCCC expert groups, NITI Aayog forums, ESG advisory boards, and climate modeling networks. Guest lectures, simulation-based courses (such as Business on Board), and experiential components (live projects, workshops, and leadership talks) reinforce the program's applied orientation.

Policy and Industry Leadership

IIM Lucknow's faculty produced an exceptional body of researchers and policy makers, publishing **international journal papers and a featured Cambridge University Press book**. These works span frontier topics:

- Industrial and energy transition
- Equitable climate policy and CBAM impacts
- Governance and public-private partnerships
- Forest and mineral policy conflicts

- Consumer behaviour and sustainable lifestyles

This corpus highlights the program's multidisciplinary strength, linking economics, policy, and management with sustainability science, and reinforces IIM Lucknow's growing global research presence.

Student Achievements and Applied Learning

MBA-SM students continued to excel in competitive platforms, fellowships, and corporate internships, showcasing their ability to apply sustainability concepts to practical business problems.

Notable achievements include:

- **EDF Climate Corps 2024:** two students won the *Innovation and Business Case Awards*.
- **Lakshya Case Competition, IIM Ahmedabad 2025:** team from MBA-SM emerged *winners*.
- **Hack IIT Kanpur 2025:** *First Prize* in the startup track for an AI-based cybersecurity venture.
- **Chairman's Gold Medal 2025:** awarded to *Ankur Kumar (MBA-SM09)* for academic excellence.

Summer internships and fellowships placed students with organizations such as **Mahindra, L&T, Zomato, Wipro, Blue Dart, Trident, Tata Motors, Ultratech Cement, and UNDP**, covering live projects on decarbonization, ESG strategy, policy integration, and sustainable finance. These projects generated measurable corporate and policy impact, underscoring the program's applied orientation.

The program maintained **100% completion of Summer Internships (SIPs)** with increasing interest from ESG consulting, climate-tech, analytics, sustainable finance, and development sectors.

Industry, Policy, and Global Engagement

Over the year, **35+ guest lectures and 13 leadership talks** featured thought leaders from **EY, PwC, Siemens, Apollo, Asian Paints, KPMG, Oxford**, and public-sector institutions. Highlights included the *Leadership Talk Series, Alumni Talk Series*, and course-integrated sessions connecting classroom learning with business realities.

Flagship conclaves such as **Sanrakshan 2024 & 2025, Samvaad 2024**, and UNDP-supported **Just Transition and Green Transition workshops** strengthened IIM Lucknow's standing as a convening hub for sustainability discourse. Collaborations with **UNDP, PHDCCI, and Japan's Ministry of Digital Transformation** further internationalized the program.

Student Life and Alumni Engagement

The campus sustained a vibrant ecosystem balancing academics with culture and sports. Events like **Crescendo '25** and **Carpe Diem '25** fostered creativity and camaraderie, while students secured top positions in inter-IIM sports meets such as *Parakram '25*. The *Alumni Talk Series* and *Alumni Meet 2025* deepened bonds across cohorts, with alumni mentoring students on ESG careers and consulting pathways. Recognition such as **EY Business Extraordinaire 2025** reflected alumni impact in industry.

6. Government, Corporate & Social Impact

MBA-SM continued to contribute to national sustainability efforts through:

- Research advisory roles for ministries and multilateral agencies
- Faculty consultations on climate change, infrastructure governance, and industrial transition
- Field projects addressing renewable energy adoption, urban waste, sustainable supply chains, and rural development
- Alumni contributions to ESG leadership roles in Indian and global companies

These linkages reinforce the program's identity as a bridge between academic research, policy frameworks, and business practice.

Key Metrics

- 55+ International Publications | 1 Featured Book
- 35+ Guest Lectures | 13 Leadership Talks | 3 + Major Capacity-Building Sessions
- 12 Newsletters | Multiple National and International Awards
- 100 % SIP Completion | Expanding Alumni Network

Outlook

As sustainability becomes integral to business strategy and governance, MBA-SM continues to equip professionals with the analytical, ethical, and systems-thinking capabilities needed to navigate complex transitions. Looking ahead, the program aims to:

- Scale **faculty–industry research pilots** on carbon and just transition into demonstrable projects.
- Expand **international collaborations and student exchanges**.
- Strengthen **career pathways** in ESG consulting, sustainability analytics, and climate finance.
- Nurture **entrepreneurship** aligned with low-carbon, circular-economy solutions.

In essence, the Annual MBA-SM Report 2025 encapsulates the spirit of MBA-SM Program of IIM Lucknow Noida Campus — academic rigour, industry relevance, and an unwavering commitment to building sustainable futures.

About the Program

MBA-SM is a two-year, full-time residential management program at IIM Lucknow's Noida Campus that integrates core management disciplines with sustainability and systems thinking. Launched in 2015, the program is designed to produce managers who can embed ESG and sustainability into strategy, operations, and policy.

The curriculum combines case-method teaching, project-based learning and practitioner engagements (Leadership Talks, CBS briefs and live industry projects).



The curriculum is continuously updated to reflect global sustainability challenges and emerging business practices. It blends management fundamentals with courses on climate change, energy transitions, circular economy, sustainable finance, public policy, and stakeholder engagement. By integrating systems thinking with quantitative tools, the program enables students to analyze complex sustainability problems and design actionable solutions at the interface of business, government, and society.

Faculty Profile

Prof. A.K. Mishra

Professor of Finance and Accounting, Indian Institute of Management Lucknow

PhD in Finance from Banaras Hindu University (Dissertation: "Emerging Trends of Venture Capital in Corporate Sector in India")

Dr. Mishra has been with IIM Lucknow since 1997, teaching courses such as Investment Banking, Financial Services, Strategic Financial Management, Financial and Management Accounting. With over 25 years of academic experience, he has trained executives across corporate and government sectors. A position holder in B.Com and M.Com (Finance) from Banaras Hindu University, he earned his Ph.D. on "Emerging Trends of Venture Capital in the Corporate Sector in India" from BHU. He has provided consultancy to agencies including PICUP, Indian Bank Association, and Central Electricity Authority, as well as international bodies like ADB and Colombo Plan. His recent projects span IP valuation in IT, bank ratings, and financial advisory assignments.

Prof. Ajay Kumar Garg

Professor, Finance and Accounting

PhD: Fellow (Ph.D.) from IIM Bangalore

Prof. Ajay K. Garg joined IIM Lucknow in 2007 with 18+ years of experience. Has served as Dean (Faculty), Dean (Research), Chairperson of MBA, MDP, Student Affairs, Placements and Alumni Affairs. Founding member of Centre for Public Policy at IIM Lucknow. Played pivotal roles in institutional building including IIM Sirmaur. Awarded Best Finance Elective for 8 consecutive years. Published over 20 research papers and is active in consultancy.

Prof. Ajay Singh

Professor, Human Resource Management; Dean, Noida Campus, IIM Lucknow

Ph.D. (JNU), M.Phil. (JNU), MBE (Delhi University), PGDBM

Prof. Singh has about 30 years of teaching, training, and consulting experience globally. He has been with IIM Lucknow since 2006. He has presented and published extensively and edited three books in HRM and Business Sustainability. His expertise areas include HRM in changing times, international and comparative HRM, cross-cultural management, talent management, performance management, and leadership. He emphasizes action research and learning-by-doing in teaching.

Prof. Anita Goyal

Professor of Marketing, IIM Lucknow Noida Campus

Ph.D. (Marketing Management) from Jamia Millia Islamia, New Delhi

Prof. Anita Goyal is a distinguished Professor in the area of Marketing Management at the Indian Institute of Management (IIM), Lucknow. She has guest edited special issues of the journal 'Vision', the 'Journal of Indian Business Review' (JIBR) published with Emerald, and a book on Services Marketing with IGI Global, USA. She has taught courses internationally at EDHEC Lille, France, and KUSOM, Kathmandu, Nepal. She has an extensive publication record in national and international journals and has presented at numerous conferences. Her teaching and research interests encompass Principles of Marketing, Services Marketing, Product and Brand Management, Consumer Behaviour, and Strategic Marketing.

Prof. Archana Shukla*Professor, Organizational Behaviour**(Former Director, Indian Institute of Management, Lucknow)*

Dr. Archana Shukla, former Director of IIM Lucknow, is a distinguished professor in Organizational Behaviour with over 28 years of teaching, research, and training experience. She earned her Ph.D. in Organizational Behaviour from IIT Kanpur and has authored several books and research papers. She held the Dr. Ishwar Dayal Chair for Futuristic Issues in Behavioural Sciences (2015–2017) and has conducted numerous executive programmes on Team Building, Managerial Effectiveness, General Management, and Developing a Strategic Mindset. A recipient of the Bharat Asmita Acharya Shreshta Award (2023) for excellence in management education, she continues to be an inspiration for young management professionals. During her tenure as Director, she taught the course “Behavior in Organizations” under the Post Graduate Programme in Sustainable Management.

Dr. Arvind Shroff**Assistant Professor, Operations and Supply Chain Management***PhD: Indian Institute of Management Indore**B.Tech, National Institute of Technology, Rourkela*

Dr. Arvind Shroff specializes in Sharing Economy, Online Platforms, E-Retailing, Service Operations, Supply Chain Management, Healthcare Operations, Mathematical Modeling, and Game Theory. He received the Best Doctoral Student Award (2023) at IIM Indore and several best paper awards at reputed conferences. He has published in well-regarded journals and presented at top international conferences.

Prof. Ashish Aggarwal**Professor of Business Sustainability***PhD, University of Manchester**MPhil, University of Cambridge*

Prof. Ashish Aggarwal has over fifteen years of experience in sustainable management and public policy, collaborating with leading academic and policy research institutions like **University of Manchester, IIED London, and The Energy and Resources Institute**. His work includes numerous sponsored projects funded by international organizations such as the **World Bank, UNFF, JICA, DFID, and GIZ**, as well as Indian central and state governments and corporate entities. He has advised multiple governments and corporations on sustainability, climate change, and corporate social responsibility (CSR). Prof. Aggarwal is a contributing author and reviewer for the Inter-Governmental Panel on Climate Change (IPCC) assessment reports. He also serves as Associate Editor for *Conservation and Society* and publishes extensively in journals like *Land Use Policy*, *Journal of Environmental Management*, and *Economic and Political Weekly*.

Prof. Chandan Sharma**Professor, Economics and Business Environment***PhD: University of Delhi*

Prof. Sharma teaches Macroeconomics, International Economics and Finance, Public Economics, and Econometrics. His research focuses on Industrial Economics, Infrastructure, Development Economics, Political Economy, and the Shadow Economy. He has worked on firm productivity, ICT, R&D, infrastructure-growth nexus, optimum currency area, and international reserves. Recipient of the Best Young Economist award (2013) by Indian Econometrics Society.

Dr. Debdatta Pal**Associate Professor, Economics and Business Environment***Fellow Programme in Management, Indian Institute of Management Ahmedabad, 2012*

Dr. Debdatta Pal has previously served at Indian Bank, IIM Indore, and IIM Raipur before joining IIM Lucknow. He specializes in empirical research in energy economics, agricultural economics, choice modelling, and public choice. His research has been published in top international journals including World Development, Public Choice, Energy Economics, Economic Modelling, Empirical Economics, Journal of Policy Modeling, Transportation Research Part A, Technological Forecasting and Social Change, Journal of Business Research, and Journal of Choice Modelling. He has been honored with the Industrial Finance Corporation of India (IFCI) Thesis Proposal Award at IIM Ahmedabad.

Devashish Das Gupta**Professor of Marketing, IIM Lucknow***PhD, Dr. B.R. Ambedkar University, Agra (2001)*

Prof. Das Gupta has nearly three decades of industry and academic experience. He has worked with Grasim Industries Limited in product management and retail strategy, pioneering innovative product development in India. He engages in broad-spectrum problem-solving including business horizon analysis, integration of HR policies with business objectives, marketing strategy formulation, and communication strategy. He has contributed to policy advisory for rural migration control, village transformation, tourism promotion, organizational restructuring, and handicraft promotion.

Prof. Dipti Gupta**Assistant Professor, Business Sustainability***Fellow Program in Management, Indian Institute of Management Ahmedabad*

Prof. Dipti Gupta specializes in Energy Policy, Corporate Social Responsibility, ESG Strategy, and Energy-Economy Modelling. She actively participates in global academic forums, presenting her work on renewable energy financing and transport decarbonization at institutions like the University of Michigan and University of Cambridge. She is a Visiting Research Scholar at CIRED, Paris, and a member of the India Climate and Energy Modelling Forum under NITI Aayog. Additionally, She is part of the UNFCCC roster of experts, contributing to international climate change negotiations and policy developments.

Prof. Garima Mittal**Professor of Decision Sciences, IIM Lucknow****Academic Qualifications:**

- *Ph.D. (Operational Research), University of Delhi*
- *M.Phil. (Mathematics), IIT Roorkee*
- *M.Sc. (Applied Mathematics), IIT Roorkee*

Prof. Garima Mittal is a seasoned professor with over 20 years of experience in academia, specializing in quantitative techniques for management decision making. She is actively engaged in research and has published extensively in international peer-reviewed journals.

Prof. Gaurav Garg
Associate Professor, Decision Sciences
Ph.D. in Statistics

Gaurav Garg, Associate Professor in Decision Sciences, holds a Ph.D., M.Phil, and M.Sc. in Statistics. His research interests include linear models, measurement error models, and restricted regression. He specializes in teaching courses such as Quantitative Analysis for Management, Business Statistics, and Advanced Data Analysis, guiding students to develop strong analytical and statistical skills essential for managerial decision-making.

Prof. Kaushik Bhattacharya
Professor of Economics & Business Environment Area, IIM Lucknow
PhD from Indian Statistical Institute (1997)

Prof. Kaushik Bhattacharya is a Professor in the Economics and Business Environment area at IIM Lucknow. He holds a PhD from the Indian Statistical Institute (1997), along with M.Stat. (1990) and B.Stat. (1988) degrees from the same institution. His expertise spans Applied Econometrics, Time Series Analysis, Monetary Policy, Central Banking, and Information Dissemination. Prof. Bhattacharya's current research focuses on Monetary Policy and Central Banking, with a special emphasis on India.

Dr. Kaushik Ranjan Bandyopadhyay
Professor of Business Sustainability Area, IIM Lucknow
PhD (Economics), Jawaharlal Nehru University (JNU)

Dr. Bandyopadhyay is a distinguished academic with over 20 years of experience in sustainable development research, policy advisory, and higher education. Before joining IIM Lucknow, he served as Principal Policy Adviser at the International Institute of Sustainable Development (IISD), leading key initiatives like the UNEP India Mission on SDG 12.c.1. He has been instrumental in projects involving global sustainability frameworks, including collaborations with Yale, Tufts University, and the University of West Indies.

Currently, Dr. Bandyopadhyay contributes to national and international sustainability governance as a member of advisory boards such as CII Green Entrepreneurship Council, FICCI National Task Force on ESG, UN Global Compact Network (India), and ICRA's ESG Rating Review Committee. He is also on the Board of Directors at IIML's Enterprise Incubation Centre.

His research, published in high-impact journals like Energy Economics and Renewable and Sustainable Energy Reviews, focuses on Climate Change, Carbon Markets, CBAM, Decarbonisation in Steel, ESG, and Circular Economy. Dr. Bandyopadhyay holds a PhD in Economics from Jawaharlal Nehru University (JNU) and advanced qualifications from Cambridge Institute of Sustainability Leadership and Babson College.

Prof. Mrityunjay Kumar Tiwary
Associate Professor, Finance and Accounting
FPM (Finance), IIM Bangalore, 2015

Mrityunjay Kumar Tiwary is an Associate Professor specializing in Finance and Accounting at the Indian Institute of Management Lucknow. His research primarily focuses on Banking, Financial Markets, and Accounting. Currently, he is exploring topics like the policy implications of the relationship between financial development and economic growth, as well as the systemic importance of cryptocurrencies. Before his academic career, he worked with prominent financial consulting firms and a leading investment bank. Apart from his professional interests, he has a keen interest in sports and political science.

Prof. Neerja Pande**Professor of Communication, IIM Lucknow****Academic Qualifications:**

- PhD, University of Lucknow
- Harvard Affiliate, Global Colloquium on Participant-Centered Learning, Harvard Business School, Boston

Prof. Neerja Pande has over 27 years of academic, administrative, and research experience in premier national and international institutions. She is credited with establishing the Communication Area at IIM Lucknow in 1999. She has been associated with reputed institutes including European School of Management Paris, Fergusson College Pune, IIM Ahmedabad, Calcutta, and several others as full-time or visiting faculty. She has also served as Director of Jaypee Business School.

Prof. Omprasad S Vaidya**Professor, Operations and Supply Chain Management, IIM Lucknow***Fellow, NITIE*

Prof. Omkarprasad S Vaidya is a Professor in Operations and Supply Chain Management at IIM Lucknow. He holds a doctoral (Fellow) degree from the National Institute of Industrial Engineering (NITIE), Mumbai, and completed his post-graduation in Mechanical (Production) Engineering from Shivaji University, Kolhapur. Before joining IIM Lucknow, he worked at IIM Raipur for nearly two years.

Prof. Vaidya teaches subjects including Service Operations Management, Quality Management, Six Sigma, as well as core Operations and Supply Chain Management courses. His academic background and teaching portfolio make him a valuable contributor to these subjects in the MBASM program.

Prof. Prakash Singh**Associate Professor, Finance and Accounting Area, IIM Lucknow***PhD from Birla Institute of Technology and Science (BITS) Pilani, Rajasthan*

Dr. Prakash Singh holds a PhD from Birla Institute of Technology & Science (BITS), Pilani, and an MBA from Faculty of Management Studies, Lucknow University. He is a B.E. graduate in Mechanical Engineering from Harcourt Butler Technological University (HBTU), Kanpur. Since 2006, he teaches Commercial Banking, Risk Management, and Financing Start-ups at IIM Lucknow. His research includes bank performance, risk management, microfinance, and start-up valuation. He has published widely and serves on several advisory boards and corporate boards, with extensive training and consulting experience.

Prof. Priyatam Anurag**Assistant Professor, Strategic Management***Ph.D. (Strategy), Indian Institute of Management Bangalore*

Prof. Anurag has been with IIM Lucknow since July 2019. Prior to joining, he worked as Consultant Faculty and Researcher at Indian Institute of Bank Management Guwahati and as Manager in Wholesale Credit and Market Risk division at HDFC Bank. His research focuses on policies and strategies to improve access in markets for financial and health services. Key current interests include Incentive Theory, Regulation and Governance of Multi-objective Corporations, and Firm Response to Public Interest Regulation.

Prof. Priyanshu Gupta**Assistant Professor, Public Policy and Management***Ph.D. in Public Policy and Management, IIM Calcutta*

Prof. Priyanshu has over 8 years of experience across corporate and development sectors including impact investing, strategy consulting, and grassroots civil society and policy advocacy. Before joining IIM Lucknow, he was an Assistant Professor at Azim Premji University School of Development. Previously Associate Vice President at Lok Capital focusing on social ventures in financial inclusion, skill development, and livelihoods. He also has experience as a strategy consultant at A.T. Kearney Limited advising Fortune 500 companies. Holds PGDM from IIM Bangalore and B. Tech (Electrical Engineering) from IIT-BHU, Varanasi.

Prof. S Venkataramanaiah**Professor, Operations and Supply Chain Management***Ph. D in Operations Management from Anna University, Chennai (2001)*

Prof. S Venkataramanaiah is an experienced professor in Operations and Supply Chain Management at IIM Lucknow. He has contributed extensively in teaching, research, and training in operations domains with a focus on sustainability.

Prof. Satya Bhusan Dash**Professor, Marketing***Ph.D.-Management, VGSoM, IIT Kharagpur (2004)**Shastri Indo-Canadian Doctoral Research Fellowship, University of Manitoba, Canada.**Experienced in international programs including Harvard Business School and Cornell University.*

Prof. Dash has been with IIM Lucknow since 2004, holding prestigious roles including 'Dr. Ishwar Dayal Chair Professor for Futuristic Issues in the Behavioral Sciences' and Founder Chairman of the Centre for Marketing in Emerging Economies. His industry experience includes Grasim Industries where he pioneered innovative product and retail strategies. His consulting involves integrating HR policies with business objectives and advising government on rural migration, tourism, organizational restructuring, and handicrafts promotion.

Prof. Sunil Kumar**Professor, Operations and Supply Chain Management, IIM Lucknow***Ph.D (IIT Delhi) Industrial Engg.*

Prof. Sushil Kumar is a distinguished faculty member specializing in Operations and Supply Chain Management. He holds a Ph.D. and M.Tech in Industrial Engineering from IIT Delhi and a B.Sc (Engineering) in Civil Engineering from NIT Kurukshetra. His expertise lies in system performance studies, system dependency and reliability analysis, and performance evaluation of supply chain networks. His current research focuses on integrating dependency and reliability aspects, along with organizational accidents and their prevention.

In addition to his academic pursuits, Prof. Kumar consults in productivity studies, work study, setting time standards, and manpower rationalization. His extensive knowledge and experience contribute significantly to the teaching and research in sustainable supply chain management.

Dr. Vijay Pal Singh**Professor of Legal Management, IIM Lucknow****Academic Qualifications:**

- PhD, Babashaeb Bhimrao Ambedkar University, Lucknow
- LLM, Babashaeb Bhimrao Ambedkar University, Lucknow
- LLB (Hons.) and PG Diploma in Criminal Procedure and Advocacy, University of Lucknow

Dr. Vijay Pal Singh joined the Indian Institute of Management Lucknow in 2018 as an Assistant Professor in Legal Management and brings over 10 years of teaching and research experience. Prior to IIM Lucknow, he served as Assistant Professor at the Faculty of Law, Banaras Hindu University, Varanasi, and the University of Petroleum and Energy Studies, Dehradun.

Dr. Singh's research spans Business Laws, Cyber Laws including Cyber Crime, Intellectual Property Rights (IPR) Laws, Competition Laws, Consumer Protection Laws, and Human Rights. He has supervised numerous dissertations and theses across these domains. His publications include research papers in reputed journals and edited volumes. Dr. Singh has actively participated and presented papers in several national and international seminars, conferences, and workshops.

Prof. Vikas Srivastava**ONGC Chair Professor, Finance and Accounting**

PhD (Business Administration), Aligarh Muslim University (2005-09)

Vikas Srivastava is the ONGC Chair Professor of Finance at IIM Lucknow. He holds a PhD in Business Administration from Aligarh Muslim University (2005-09) and was a Doctoral Research Fellow at the Helsinki School of Economics and Business Administration, Finland, under a European Union scholarship (1999-2001). He also has an Advanced Diploma in Management (Finance) from All India Management Association and an MBA in Finance from Lucknow University.

His primary research areas include Project Finance, Corporate Banking, and Credit Risk Management. He has led over 120 specialized training programs for banks in India, South Asia, Central Europe, and Africa. He has worked as an Advisor to Axis Bank Corporate Banking and Project Finance Group and handled consulting assignments for IFC Washington and ADB Manila on sustainable lending. Additionally, he has provided consulting and training support to RBI, large public sector banks, Centre for Banking Studies, Central Bank of Sri Lanka, and Bangladesh Bank. He coauthored a textbook on Project Finance published by Oxford University Press and has published research articles in international journals and financial dailies.

Prof. Seshadev Sahoo**Professor, Finance and Accounting**

PhD Finance, IIT Kharagpur Aligarh Muslim University (2007-11)

Seshadev Sahoo is a Professor in the Finance and Accounting area at the Indian Institute of Management Lucknow. He earned his Ph.D. in Finance from IIT Kharagpur (Vinod Gupta School of Management) and has academic qualifications including an MBA in Finance and an M.Com from Utkal University, Odisha.

His research focuses on the IPO market, IPO valuation, anchor investor behavior, analyst forecasts, accounting issues in valuation, due diligence, corporate governance, earnings management, and IPO pricing. He applies a variety of methodologies such as experimental designs, structural equation modeling, regression analysis, and meta-analysis.

Course Gist

Accounting for Sustainable Management

This course offers comprehensive coverage of financial and management accounting principles tailored for sustainable management. It equips students with the skills to understand, prepare, and analyze financial statements—balance sheets, income statements, cash flow statements—along with relevant accounting standards. The course emphasizes contemporary cost management techniques such as activity-based costing, cost-volume-profit analysis, and relevant costing, focusing on how cost information supports managerial decision-making and sustainability goals. Students will develop critical financial analytical skills, ethical awareness in reporting, and an understanding of management control systems to apply accounting tools in improving business performance and sustainability. Pedagogically, it combines lectures, case studies, exercises, and group projects to integrate theory with real-world application, preparing future managers to use accounting information effectively within sustainable business frameworks.

Behavior in Organizations

The course explores human behavior within organizational settings, focusing on how individuals, groups, and structures interact to impact performance. It draws on social science theories to enhance managerial effectiveness by understanding personality, perception, motivation, decision-making, and emotional intelligence. It highlights the importance of individual differences, interpersonal dynamics, group behavior, and leadership in fostering productive and sustainable workplaces. Key skills developed include conflict management, influencing stakeholders. By addressing real-world organizational challenges, the course equips students to improve work relationships, enhance employee productivity, and act as responsible leaders adapting to evolving organizational environments. Ultimately, it prepares students to become effective managers and change agents capable of leading sustainable organizations with a focus on human aspects of enterprises. The curriculum combines theoretical frameworks with practical exercises, case studies, and self-assessments to ensure comprehensive learning and application in managerial roles.

Human Dimensions of Sustainability

The course "Human Dimensions of Sustainability" in the Post-Graduate Programme in Sustainable Management explores ethical principles, human rights, and justice in relation to business practices, emphasizing how ethical dilemmas arise in decision-making within organizations. It bridges individual moral behavior with corporate social responsibility, examining topics such as marketing ethics, climate change regulations, and corporate governance. Through case studies, discussions, and multimedia resources, students develop skills to make ethically defensible decisions using reasoned processes rather than predefined answers. The course fosters an appreciation for the role of ethics in sustainability, social justice, and stakeholder rights, preparing students to be responsible leaders who integrate ethical reflection into sustainable business management. It involves active classroom participation, group presentations, and critical analyses to engage students deeply in contemporary ethical challenges facing businesses today. This comprehensive approach equips students with the tools to evaluate business issues through an ethical and socially responsible lens.

Managerial Economics

The Managerial Economics course at IIM Lucknow under the Post-Graduate Programme in Sustainable Management equips students with essential economic theories and tools to analyze decision-making at the micro-level. It covers fundamental topics such as demand and supply, consumer choice, production and cost functions, market structures including perfect competition, monopoly, oligopoly, and monopolistic competition, as well as game theory, and market imperfections like asymmetric information and externalities. The course emphasizes practical applications through case studies, quizzes, assignments, and exams, fostering analytical and strategic thinking to address business challenges effectively. Students also develop teamwork, communication, and leadership skills. The textbook by Pindyck, Rubinfeld, and Banerjee is central, supplemented by additional readings for assignments. Evaluation includes mid-term and end-term exams, quizzes, course participation, and team assignments with critical reviews. The course aims to prepare students to understand and solve complex economic problems in managerial contexts using rigorous economic analysis and decision-making frameworks.

Principle of Sustainable Management

The course "Principle of Sustainable Management" in the Post-Graduate Programme at IIM Lucknow addresses critical global challenges like climate change, environmental degradation, and social inequalities. It shifts focus from short-term shareholder capital to long-term stakeholder capital, emphasizing sustainable business practices aligned with Sustainable Development Goals (SDGs). Students learn the evolution of sustainable development concepts, social and environmental challenges, and corporate responses through theoretical frameworks and real-world cases. The course facilitates understanding of sustainability indicators and business strategies to meet these challenges, fostering responsible leadership and change agents in sustainable management. It employs a mix of lectures, guest sessions, assignments, projects, and exams, with core readings including books by Blowfield, Robertson, and Farver. This course equips students to critically analyze and implement sustainability practices in business, ensuring transparent stakeholder reporting and alignment with global standards for sustainable growth.

Quantitative Analysis for Management

The Quantitative Analysis for Management-I course at IIM Lucknow's Post Graduate Programme in Sustainable Management provides foundational knowledge in applying quantitative techniques to managerial decision-making. It emphasizes understanding probability, random variables, and distributions, alongside basic operations research techniques such as linear programming, goal programming, and transportation problems. The course improves problem-solving skills by maximizing informational value and highlighting assumptions and limitations of methods. It includes topics like discrete and continuous random variables, binomial, Poisson, uniform and normal distributions, correlation, regression, linear programming solution methods (graphical and simplex), post-optimality analysis, shadow price, reduced cost, duality, and assignment problems. Assessments consist of mid-term and end-term exams, quizzes, and assignments, all aimed at developing rigorous analytical thinking for complex managerial issues. The textbooks used are Ken Black's "Applied Business Statistics" and Anderson et al.'s "Introduction to Management Science" for quantitative and decision science skills respectively, ensuring a comprehensive learning experience.

Creativity and Innovations for Sustainable Management (CISM)

The course "Creativity and Innovations for Sustainable Management" offered in Term II of the Post Graduate Programme in Sustainable Management at IIM Lucknow focuses on nurturing creative and innovative skills essential for organizations facing global sustainability challenges. It explores the critical role of creative thinking, design thinking, and innovation management in developing sustainable business models, products, and solutions. The course covers ideation, innovation cycles, project implementation, and learning loops, along with advanced concepts like frugal innovation and biomimicry. Students engage in case studies, guest lectures, and practical exercises to understand how leading organizations innovate sustainably. Learning outcomes include the ability to analyze creative processes, manage innovation, and address sustainability challenges effectively. The course emphasizes the development of responsible leadership and strategic innovation capabilities through extensive use of contemporary readings and real-world cases, fostering a mindset geared towards sustainable competitive advantage and social impact. It culminates in student project presentations integrating course concepts.

Communication for Sustainable Management

The course "Communication for Sustainable Management," offered in Term II of the Post Graduate Programme at IIM Lucknow, focuses on developing effective communication skills tailored to the sustainability context. It addresses the strategic importance of communication in managing sustainability initiatives both internally and externally, emphasizing persuasive presentations, cross-cultural communication, crisis communication, and tailored business writing such as emails, reports, and letters. Students learn to communicate sustainability goals clearly to various stakeholders, enhancing organizational credibility and trust. The course includes exercises in body language, presentation skills, document preparation, negotiation tactics, and project presentations. It uses contemporary books by Adam Grant and others, along with real-world cases to deepen understanding. Assessments include mid-term and end-term exams, quizzes, group projects, and class participation, focusing on practical application of communication theories in sustainability management. This course aims to equip future managers with confident communication tools essential for leading sustainable business initiatives.

Environmental Law and Policy

The "Environmental Law and Policy" course in the Post Graduate Programme in Sustainable Management at IIM Lucknow provides a comprehensive understanding of environmental laws crucial for achieving sustainable development. It emphasizes the importance of compliance with environmental regulations like the Water Act, Air Act, Environmental Protection Act, and Public Liability Insurance Act, linking legal requirements with business sustainability. The course covers international legal principles, constitutional responses, hazardous waste management, air and water pollution control, and enforcement mechanisms. It also addresses public participation, judicial and quasi-judicial approaches to environmental justice, and corporate environmental liabilities. Students analyze contemporary enviro-legal challenges through case studies and assignments, developing awareness of legal risks and responsibilities in business decisions. The course aims to prepare responsible managers who can navigate environmental regulatory frameworks to seize competitive advantages while promoting societal and environmental well-being. Evaluation includes an end-term exam, group projects, and class participation, fostering practical engagement with enviro-legal issues.

Financial Decision Making

The "Financial Decision Making" course, part of the Post Graduate Programme in Sustainable Management (Term II) at IIM Lucknow, provides an introduction to core finance principles with a focus on firm value maximization. The curriculum covers investment, financing, and dividend decisions while exploring risk, working capital management, lease financing, and derivatives. The course emphasizes practical learning through exercises and Harvard Business School cases involving companies like Marriott, Nike, and Apple. Students develop strong theoretical and analytical skills to evaluate financial decisions, supported by key textbooks including Pandey's "Financial Management" and Brealey et al.'s "Principles of Corporate Finance." The course enhances spreadsheet-based financial modeling and communication skills. Evaluation includes mid-term and end-term exams, quizzes, and assignments, totaling 100 marks. This course prepares students to make informed, ethical financial decisions aligned with sustainable business practices while managing risks and agency costs effectively.

Macroeconomic Environment

The "Macroeconomic Environment" course in the Post Graduate Programme in Sustainable Management (Term II) provides students with a comprehensive understanding of key macroeconomic concepts including inflation, unemployment, aggregate demand and supply, and economic growth. It helps students interpret aggregate economic fluctuations and the role of government policies such as monetary, fiscal, and foreign exchange rate policies in economic stabilization. The course emphasizes applying macroeconomic tools and theories to analyze real-world events, with a special focus on the Indian economy and the global economic climate. Students learn to evaluate the impact of economic policies on business decisions, understand the linkages between economies, and appreciate macroeconomic policy challenges. Textbook by Mankiw and Taylor guides the curriculum, supplemented with relevant readings and cases. Evaluation includes an end-term exam, quizzes, assignments, and course participation, fostering analytical thinking and effective application of macroeconomic insights in sustainable management contexts.

Operations Management

The Operations Management course in the Post Graduate Programme in Sustainable Management at IIM Lucknow covers the role and functions of operations in manufacturing and service organizations. It equips students with tools and techniques for analyzing, designing, and improving operations sub-functions, highlighting their impact on system output and sustainability. The curriculum addresses operations strategy, product design, process analysis, facility layout, capacity planning, forecasting, scheduling, quality management, and lean operations. Students engage with case studies like The Faltering Factory and explore best practices through industry expert sessions. Assessments include quizzes, mid-term and end-term exams, group assignments, presentations, and class participation. The primary textbook is Heizer et al.'s "Operations Management: Sustainability and Supply Chain Management" (12th edition). The course prepares students to make informed operations decisions, integrating sustainability considerations within operational contexts and fostering leadership and analytical skills for effective management.

Sustainable Marketing Concepts

The "Marketing Management-I" course in the Post Graduate Programme in Sustainable Management at IIM Lucknow introduces students to foundational marketing concepts, strategies, and sustainability-oriented frameworks. The course centers on the first two Ps of marketing; Product and Pricing, within a context that increasingly emphasizes sustainable, social, and ethical practices. Students learn to analyze real-world marketing challenges through a mix of lecture, case studies (like Biopure, Black & Decker, Parle G), and projects, developing both conceptual and analytical skills essential for market segmentation, consumer behavior, product management, branding, pricing, and sustainable marketing communications. The curriculum is based on Kotler and Keller's "Marketing Management," integrating the latest thinking on sustainability and societal value. Evaluation includes mid-term and end-term exams, quizzes, group projects, class participation, and case discussions, aiming to prepare students to make informed marketing decisions that advance both business goals and sustainable development agendas.

Systems Thinking

The "Systems Thinking" course in the Post Graduate Programme in Sustainable Management at IIM Lucknow introduces students to the holistic approach required for addressing complex problems in sustainability. Focusing on the limitations of reductionist thinking, the course equips students to use systems dynamics for understanding and predicting the consequences of management decisions in adaptive systems. Topics include core systems thinking concepts, structure and behavior of dynamic systems, emergent concepts like resilience, planetary boundaries, and tipping points, and hands-on application to environmental and socio-economic challenges. Through case studies, simulations, assignments, and group projects, students learn to analyze and solve real-world sustainability issues using systems thinking. Key textbooks include Sterman's "Business Dynamics" and Meadows's "Thinking in Systems". Evaluation encompasses term-end exams, class participation, assignments, and project presentations. The course develops the analytical skill set necessary for future leaders to devise integrated and sustainable solutions in complex business environments.

Consumer Behaviour

The Consumer Behaviour course in the Post Graduate Programme in Sustainable Management at IIM Lucknow offers students a comprehensive understanding of consumer buying processes and the factors influencing consumer choices and loyalty, vital for businesses competing on customer perceived value. It covers both B2C and B2B consumer behavior with a focus on the adoption of sustainable "green" values and practices. The curriculum integrates theories of culture, norms, attitudes, learning, communication, and diffusion of new products, helping students develop effective marketing strategies aligned with sustainability. Students engage in case studies, group projects, and presentations to apply consumer behavior concepts in real-world marketing and sustainability contexts. The course uses the textbook "Consumer Behavior" by Schiffman, Kanuk, and Kumar, and evaluation includes quizzes, group projects, and exams focusing on theoretical understanding and practical application to sustainable marketing challenges. This course prepares students to craft consumer-oriented, sustainability-driven marketing strategies effectively.

Designing Work Organizations (DWO)

The Designing Work Organizations course in the Post Graduate Programme in Sustainable Management at IIM Lucknow focuses on understanding how organization design impacts effectiveness. It covers foundational organization theory, the relationship between environment, strategy and structure, and design contingencies such as technology and organizational culture. The course explores key design challenges, structural forms, organizational change, learning, and the lifecycle of organizations. Students engage with lectures, case studies including The Arvind Eye Hospital and Trader Joe's, assignments, and group projects involving primary and secondary data analysis on organizational restructuring. Evaluation includes quizzes, mid-term and end-term exams, group projects, and class participation. The main textbook is Daft and Uppal's "Understanding Theory and Design of Organizations". This course develops students' conceptual and behavioral skills to analyze and lead organizational design changes, fostering sustainable and adaptive work organizations.

Environmental and Resource Economics

The Environmental and Resource Economics course in the Post Graduate Programme in Sustainable Management at IIM Lucknow explores the efficient use of natural resources balancing ecological, economic, and equity goals. The course covers theoretical models, empirical methods, and policy tools related to environmental economics, including market failures, externalities, property rights, Pigovian taxes, and valuation of natural resources. Students analyze economic growth's impact on the environment, sustainability, and cross-border equity issues. The curriculum includes case studies and journal articles, fostering an understanding of environmental policies' effects on markets and resource management. Key textbooks are Kolstad's "Intermediate Environmental Economics" and Tietenberg & Lewis's "Environmental and Natural Resource Economics". Evaluation involves mid-term and end-term exams, quizzes, group projects, and class participation. The course equips students with critical thinking and analytical skills to address environmental economic challenges through sustainable development frameworks and policy analyses.

Information Systems

The "Information Systems" course in the Post Graduate Programme in Sustainable Management equips students with knowledge of the strategic role of information systems (IS) and how IS integrates with business to add value and drive competitive advantage. Topics covered include IS strategy, enterprise architecture, cloud computing, platforms, SMAC/AMPS technologies, digital payments, e-commerce, business analytics, AI, cybersecurity, privacy, and digital transformation. Students learn about human, organizational, and technical challenges of IS implementation through lectures, case studies (e.g., Zara, Netflix, Unilever), and group projects. Core textbooks include "Introduction to Information Systems" by Rainer and Prince and "Management Information Systems" by Laudon & Laudon. Evaluations include quizzes, mid-term and end-term exams, and group assignments. The course prepares students to leverage IS for sustainable business practices and strategic benefits amid digital disruptions and transformations.

Quantitative Analysis for Management – II

The Quantitative Analysis for Management-II course in the Post Graduate Programme in Sustainable Management at IIM Lucknow introduces key statistical concepts and techniques essential for managerial decision making. The course covers methods of sampling, index number and time series analysis, hypothesis testing, interval estimation, analysis of variance, measures of association, goodness of fit test, nonparametric tests, and multiple linear regression analysis. Using examples from business and management, it fosters a statistical thinking approach to decision making, highlighting tool applicability and limitations. The primary textbook is Ken Black's "Applied Business Statistics" (7th edition). Evaluations include mid-term and end-term exams, quizzes, class participation, and assignments. This course equips students with the capability to apply statistical tools effectively in diverse managerial scenarios to improve analytical and decision-making skills.

Strategic Management

The Strategic Management course in the Post Graduate Programme in Sustainable Management at IIM Lucknow offers a comprehensive understanding of how firms compete and formulate strategies at business and corporate levels. The curriculum addresses the process of strategy formulation, strategic intent, environmental analysis, industry structure, competitive choices, and integrates functional management areas into strategy. Key topics include competitive advantage, internal and external analysis, corporate strategy, international strategy, strategy implementation, and contemporary themes like corporate governance and social responsibility. Students engage with real-world cases such as Biocon, Walmart, Starbucks, and Walt Disney, developing analytical skills and a general management orientation essential for top management roles. Evaluation comprises quizzes, group projects, mid-term, and end-term exams with project presentations. The core textbook is "Strategic management: theory: an integrated approach" by Hill, Jones, and Schilling. This course equips students with strategic and innovative thinking capabilities tailored for sustainable business success.

Sustainability: Measurement, Certification and Reporting (SMCR)

The "Sustainability: Measurement, Certification and Reporting (SMCR)" course in the Post Graduate Programme in Sustainable Management at IIM Lucknow addresses the growing importance of eco-certification, sustainability reporting, and transparency in business for enhancing reputation and stakeholder trust. Students learn national and global eco-standards, certification processes for commodities like forests and palm oil, and the risks like greenwashing. The course covers sustainability reporting principles, international frameworks such as GRI, UNGC, and SEBI BRSR, and evolving mandates for disclosure in India. It emphasizes how measurement and reporting connect to competitive advantage. The curriculum includes case studies such as Poppy Barley and COSCO, guest sessions on national sustainability frameworks, and project work analyzing sustainability reports. Evaluations include quizzes, exams, group projects, and class participation, aimed at equipping students with skills to critically assess and implement sustainability measurement and reporting practices effectively.

Climate Change, Environment and Externalities Markets

The "Climate Change, Environment and Externalities Markets" course in Term IV of the Post Graduate Programme in Sustainable Management at IIM Lucknow addresses the market failures associated with environmental externalities, focusing on challenges like global warming, environmental degradation, and climate change. The course explores policy instruments such as regulations, taxes, cap and trade, emission trading systems, and carbon markets, emphasizing their roles in mitigating climate change and promoting sustainable development. Students engage with contemporary debates and practical policy design, including emission trading systems and low-carbon business strategies in India. Evaluations include class participation, term paper presentations, and major exams. The course aligns with program objectives by fostering understanding of environmental challenges and equipping responsible leaders to respond with effective sustainability strategies. The primary textbook is Tietenberg and Lewis's "Environmental and Natural Resource Economics," along with extensive readings and case studies from international and national sources.

Human Resource Management for Sustainable and High Impact

The Post Graduate Programme in Sustainable Management (MBASM) at IIM Lucknow is a pioneering two-year full-time residential program designed to develop managers with a holistic understanding of sustainability challenges and integrated business solutions. The program emphasizes a multi-dimensional business mindset, combining economic, social, and environmental perspectives through rigorous coursework, immersive industry exposure, and extensive live projects. MBASM equips students with advanced skills and knowledge to lead sustainable business practices and create long-term value. It includes specialized courses on sustainability-related topics such as systems thinking, externalities, lifecycle management, and public policy. The program integrates international immersion and a 9-month industry-linked project, helping students gain firsthand experience and build strong professional competencies. IIM Lucknow's MBASM is recognized as a preferred recruitment partner by leading organizations hiring for sustainability roles in India, reflecting its impact and relevance in the evolving business and societal context.

Research Methods for Sustainable Management

The "Research Methods for Sustainable Management" course in Term IV of the Post Graduate Programme at IIM Lucknow equips students with the skills needed for structured research in sustainability contexts. It covers the research process, problem formulation, research design, and data collection methods, including interviews, observation, content analysis, and fieldwork. The course emphasizes qualitative methods, causal research, experimental design, questionnaire design, and administration. Students learn analytical techniques like descriptive statistics, hypothesis testing, regression analysis, ANOVA, factor analysis, and cluster analysis, with practical data analysis using SPSS. Ethical considerations and research reporting are integral parts. Evaluation includes mid-term and end-term exams, quizzes, assignments, and group projects. The course uses textbooks by Cooper & Schindler, Creswell, and Babbie, along with case studies such as Rent Your Fashion and Just Desserts, enabling students to design and execute research effectively for sustainable management decision-making.

Sustainable Supply Chain Management

The Sustainable Supply Chain Management course in Term IV of the Post Graduate Programme in Sustainable Management at IIM Lucknow focuses on the comprehensive management of materials, information, and finances across the supply chain with an emphasis on sustainability. The course covers supply chain coordination, inventory and material planning, logistics, sourcing, network design, lean operations, and the role of IT in supply chain efficiency. Students learn quantitative and computer-based tools, applying concepts to practical supply chain challenges through case studies and assignments. Core textbooks include Sunil Chopra's "Supply Chain Management: Strategy, Planning & Operation" and Heizer & Render's "Operations Management." Evaluation components include mid-term and end-term exams, quizzes, group assignments, and class participation. The course prepares students to design sustainable supply chains that reduce cost, time, and environmental impact, fostering strategic and operational expertise aligned with sustainable business goals.

Environmental Finance

The Environmental Finance course in the Post Graduate Programme in Sustainable Management at IIM Lucknow focuses on the evolution and application of financial instruments designed to promote environmental sustainability. Students learn about green finance tools like project financing, socially responsible investing, green bonds, and risk management. The course emphasizes India's financial market context, particularly bank loans and impact investments for environmental projects. Key topics include valuation of projects, managing risks in green financing, social cost-benefit analysis, and structured financial instruments. Case studies and discussions deepen understanding of how businesses and policies intersect in environmental finance. Evaluations comprise mid-term and end-term exams, quizzes, group case discussions, and class participation. Textbook used is "Project and Infrastructure Finance: A Corporate Banking Perspective" by Srivastava and Rajaraman. The course prepares students for careers in consulting, financial services, and public finance with a focus on sustainability strategies and impact investing.

Environment and Social Risk Assessment: ESG and EHS

The "Environment and Social Risk Assessment: ESG and EHS" course in the Post Graduate Programme in Sustainable Management at IIM Lucknow focuses on the growing importance of environmental, social, and governance (ESG) factors in corporate decision-making. It covers the evolution of stakeholder capitalism, the financial materiality of ESG factors, and advanced reporting frameworks including ISO 45000, Equator Principles, IFC standards, and climate-related risk internalization for financial institutions. The course discusses new ESG measurement approaches, social cost-benefit analysis, and managing ESG risks. Students explore ESG rating challenges, integration in investment decisions, and board-level perspectives on governance. The course aligns with sustainability leadership goals and includes case studies, guest lectures, group projects, exams, and class participation. It prepares students to lead transformative ESG strategies for responsible and sustainable business management.

Lifecycle Management

The Lifecycle Management course (Term V) in the Post Graduate Programme in Sustainable Management at IIM Lucknow equips students with critical understanding and skills related to Life Cycle Thinking, Assessment, and Management (LCM). This 10-session course builds on students' existing knowledge of sustainability and business environments to apply life cycle concepts toward sustainable development and SDGs. Key topics include principal theories, methodologies, and toolkits for Life Cycle Assessment (LCA) and Management, carbon accounting, challenges of calculating Scope 3 emissions, circular economy strategies in India, software tools like OpenLCA, and carbon footprint assessment in corporate settings. The course uses case studies like BMW's decarbonization efforts and Harvard University's urban mining initiatives. Assessment includes an end-term exam, class participation, quizzes, group assignments, and projects. This course prepares students to integrate LCM into business practices to address sustainability challenges through informed managerial and strategic decisions aligned with environmental impact reduction.

Public Policy Processes and Institutions

The Public Policy Processes and Institutions course at IIM Lucknow's Post Graduate Programme in Sustainable Management (Term V) provides a comprehensive understanding of the dynamic public policy environment affecting business and sustainability. It explores the evolving relationships between business, society, and government, emphasizing institutional roles in natural resource use and governance. The course covers public policy formulation, implementation, and evaluation models, policy process theories, change management, evidence-based policymaking, government intervention, institutional design, and policy implementation challenges. Students engage with case studies such as India's water crisis, Aadhaar system, and SEZs to explore real-world applications. Evaluation includes mid-term and end-term exams, group projects, quizzes, and class participation. Key readings include Narain's "Public Policy: a view from the South" and Scott's "Seeing like a state." The course prepares students to analyze and influence public policies for sustainable management and societal impact.

Social Entrepreneurship

The Social Entrepreneurship course in Term V of the Post Graduate Programme in Sustainable Management at IIM Lucknow introduces students to the principles and practices of social enterprises that balance economic and social goals. The course highlights the unique mindset and challenges faced by social entrepreneurs compared to traditional managers. It covers opportunity identification, business model design, impact planning, scaling, and fundraising in diverse social domains like health, education, energy, and biodiversity conservation. Learning methods include workshops, case studies, live projects with existing social enterprises, guest lectures, and team collaborations. Students develop skills to articulate social problems, design social business plans, and evaluate social venture impacts. Key texts include works by Shukla, Macmillan & Thomson, and others, supplemented by Harvard Business Review and Stanford Social Innovation Review articles. Evaluation comprises mid-term and end-term exams, group projects with live social enterprise engagement, and class participation, preparing students to lead impactful and sustainable social ventures.

Stakeholder management and corporate social responsibility (SMCSR)

The SMCSR course in the MBASM at IIM Lucknow focuses on the evolving corporate perspective that extends beyond shareholders to include a broad range of stakeholders critical to business sustainability and success. The course covers key concepts of stakeholder identification, needs analysis, and engagement strategies with an emphasis on aligning stakeholder interests with organizational goals. It strongly integrates the principles and practices of corporate social responsibility (CSR) while addressing the complexities of managing diverse and often conflicting stakeholder expectations. Teaching methods include case studies, guest sessions, project work, quizzes, and exams to provide both theoretical understanding and practical skills. Core recommended readings are by Lawrence and Weber, Crane et al., and Werther and Chandler. Students learn tools and techniques to design stakeholder engagement plans and foster long-term, sustainable stakeholder relationships critical for business viability and social responsibility. Evaluation consists of class participation, projects, mid-term, and end-term exams, making the course essential for aspiring leaders in sustainable business management.

Business on Board

The "Business on Board" course in the Post Graduate Programme in Sustainable Management at IIM Lucknow simulates real business environments to help students apply and integrate concepts from finance, economics, game theory, strategic management, and investment analysis in dynamic decision-making contexts. The course uses modified board game simulations to allow students to experience trade-offs, negotiation, crisis management, and the implementation of management theories in competitive and changing business scenarios. It aims to develop students' skills in applying financial management, economics, portfolio management, behavioral finance, and strategic decision-making effectively. The course covers modules on negotiation, financial management, portfolio and behavioral finance, strategic management, and goal achievement. Evaluations include quizzes, group assignments, an end-term exam, and active class participation, preparing students to handle complex, real-world business challenges with a strategic mindset.

Game Theory for Managers

The Game Theory for Managers course in the Post Graduate Programme in Sustainable Management at IIM Lucknow introduces students to the strategic decision-making framework through the study of rational economic agents in interactive settings. The course covers foundational concepts of game theory including two-person zero-sum games, non-zero-sum games, Nash equilibrium, sequential games, repeated games, games without perfect information, multiplayer games, and coalition formation. It emphasizes the application of game theory to managerial and policy contexts, enhancing students' strategic thinking, incentive design, and problem-solving skills. Teaching methods include case studies, exercises, and handouts. Evaluation comprises an end-term exam, quizzes, assignments, and course participation. Key textbooks are "Game Theory for Managers" by Alka Chadha and "Strategy: An Introduction to Game Theory" by Joel Watson, supplemented by readings like "Thinking Strategically" by Dixit and Nalebuff. The course intends to equip students with analytical capabilities to model strategic interactions and make informed decisions in complex business environments.

Impact Investing

The Impact Investing course in Term VI of the Post Graduate Programme in Sustainable Management at IIM Lucknow introduces students to market-based solutions that generate social, environmental, and financial returns. The course covers the evolution of impact investing, key philosophies, investment strategies—including concessionary and non-concessionary approaches—and the challenge of balancing risk, return, and impact. Students learn about impact measurement and management frameworks such as SDGs, IRIS, and IMM, and explore the Indian and global social finance ecosystem through case studies and expert sessions. The curriculum includes tools for analyzing impact investments, portfolio construction, innovative financing products, and managing risks. Advanced topics cover governance, regulation, and critical issues like impact washing. Evaluation includes quizzes, group projects involving investment memorandums, end-term exams, and class participation. Key readings include works by Ronald Cohen and Steven Godeke & Patrick Briaud. The course equips students to critically assess and structure impact investments for sustainable social ventures.

Product and Brand Management

The Product and Brand Management course in Term VI of the Post Graduate Programme in Sustainable Management at IIM Lucknow focuses on strategic marketing aspects crucial for competitive and sustainable business success. The course covers developing product portfolios, new product development, and managing brand strategies, emphasizing sustainability in marketing practices. Students learn theoretical frameworks, tools, and models to analyze and make product and brand decisions that align with customer, organizational, and societal needs. Key topics include product innovation, packaging decisions, marketing strategy, brand architecture, brand equity, globalization, luxury brand management, and corporate branding. The course uses textbooks by Michael Baker & Susan Hart, and Keller et al., supported by case studies such as Bakeys Cutlery, Nestle Refrigerated Foods, Dabur India, and Vertu. Evaluation consists of class exercises, quizzes, group projects, and an end-term exam, fostering skills in sustainable product and brand management.

Financial Statement Analysis

The Financial Statement Analysis course in the Post Graduate Programme in Sustainable Management at IIM Lucknow Term IV provides an in-depth understanding of company financial statements and their analysis to support business decisions across various occupations such as investment management, corporate finance, and auditing. The course covers segment data analysis, consolidation, intercorporate investments, income and equity statement reformulations, cash flow statements, performance evaluation using financial ratios and frameworks, forecasting, valuation methods like residual income model, analysis of sustainable earnings, multinational operations, and earnings quality including detection of red flags. Learning is supported by recognized textbooks like Gerald White et al.'s "The Analysis and Use of Financial Statements" and Stephen Penman's "Financial Statement Analysis and Security Valuation," supplemented by case studies such as Nike, Suzlon Energy, and Microsoft among others. Evaluation includes mid-term and end-term exams, quizzes, group projects involving detailed company financial analyses, assignments, and active class participation fostering practical skills for financial literacy and decision-making.

Financial Services for Sustainable Management

The Financial Services for Sustainable Management course in Term VI of the Post Graduate Programme at IIM Lucknow covers the evolving landscape of financial services and instruments designed to address social and environmental challenges. Students learn about capital raising methods including IPOs, rights issues, buybacks, and delisting in both Indian and global markets. The course explores innovative financing approaches like impact investments, leveraged buyouts (LBOs), venture capital, mutual funds, factoring, and international forfaiting, with practical exercises and case studies such as Hindalco's rights issue and TCS's share buyback. Emphasis is placed on regulatory changes, the role of financial services in sustainable development, and strategic applications for corporate finance. Evaluation includes an end-term exam, quizzes, group projects, and class participation. The main textbook is "Financial Services" by Renuka & Kiran, supplemented with case materials and exercises. This course equips students with insights and skills to navigate financial markets in support of sustainable business goals.

Shaping Strategies

The "Shaping Strategies" course in Term VI of the Post Graduate Programme in Sustainable Management at IIM Lucknow teaches advanced strategic management principles that enable students to move beyond adapting to market environments and instead actively shape markets and transform industry structures amidst disruption. It challenges traditional assumptions like treating markets as fixed or always efficient, instead focusing on market creation, ecosystem strategies, and institutional entrepreneurship. Students learn mental models, tools, and frameworks to analyze complex, uncertain business landscapes and develop innovative approaches to strategy-making. The course uses case studies such as HDFC Bank, Nintendo, Uber, and BYD to demonstrate market shaping in practice. Evaluation includes class participation, assignments, projects, mid-term, and end-term exams. The course prepares students with cutting-edge strategic skills to become leaders capable of driving market and institutional change sustainably.

Academic & Research Excellence

Impact of Carbon Border Adjustment Mechanism (CBAM) on Steel Decarbonization in India: A Multi-Stakeholder Perspective on Ambition vs. Equity

Published in: International Environmental Agreements, Vol. 25, pp. 195–229 (January 2025)

DOI: 10.1007/s10784-025-09662-4

International Environmental Agreements: Politics, Law and Economics

🔍 Research Overview

This study, co-authored by *Prof. Kaushik Ranjan Bandyopadhyay*, examines the implications of the European Union's Carbon Border Adjustment Mechanism (CBAM) for India's steel sector. Grounded in the "Brussels Effect" framework, it assesses how EU regulations shape global standards and evaluates whether CBAM can drive equitable decarbonization across India's large and small steel producers.

📌 Key Contributions

- Introduces a novel application of the Brussels Effect to climate trade policy, specifically in the context of CBAM and steel decarbonization.
- Provides the first empirical analysis of CBAM's impact on India using stakeholder perspectives, including industry leaders, SMEs, government officials, and civil society.
- Highlights CBAM's uneven impact on Integrated Steel Plants (ISPs) and Small and Medium Enterprises (SMEs), exposing systemic inequities.
- Offers policy design recommendations for future border carbon adjustments

that balance climate ambition with equity for Global South economies.

💡 Insights through the Sustainability Lens

The study positions sustainability as a strategic driver shaping industrial and trade transitions. It reveals how global climate policies like CBAM can advance low-carbon growth while emphasizing fairness and inclusivity. By linking ambition with equity, the research reframes sustainability as a pathway for innovation and long-term industrial resilience.

🏭 Business Policy & Industry Impact

This research advances industry understanding of evolving global climate policies, especially in the context of the EU's CBAM and its implications for Indian and emerging market industries. By bridging business strategy and sustainability policy, it highlights how regulatory shifts influence industrial competitiveness, trade dynamics, and corporate decarbonization pathways. The study strengthens IIM Lucknow's position as a thought leader in shaping evidence-based policy dialogues and guiding industries toward sustainable transformation.

Developing an Accountability Framework for Public–Private Partnership: Insights from an Indian Case Study

Published in: *Built Environment Project and Asset Management* (Aug 2025)

Built Environment Project and Asset Management

DOI: 10.1108/BEPAM-08-2024-0190

Dr. Dipti Gupta has co-authored this seminal research article that addresses a critical gap in the governance of public–private partnership (PPP) projects. The paper, published in *Built Environment Project and Asset Management*, proposes a comprehensive accountability framework tailored to the complex realities of PPPs in India.

🔍 Research Overview

PPP projects are often plagued by accountability challenges stemming from contract ambiguities, institutional fragmentation, and trust deficits. This study adopts a hermeneutics-based interpretive paradigm and a consilience-driven multi-method approach to develop a holistic framework that guides managers in designing and monitoring accountability mechanisms throughout the PPP lifecycle.

📌 Key Contributions

- The study integrates theoretical constructs (trust, dialogue, multi-dimensionality, external control) with practical themes (transparency, integrity, responsibility, performance) and contextual insights from a real-world PPP case in India.
- The Khandwa Water Supply PPP project serves as the empirical anchor,

revealing accountability lapses such as poor stakeholder engagement, weak contract management, and inadequate performance monitoring.

- The framework draws from both agency theory and stakeholder theory, balancing vertical and horizontal relationships and incorporating both tangible and intangible accountability dimensions.
- The framework enables policymakers to design governance structures that foster collaborative accountability, equitable risk sharing, and robust performance metrics.

💡 Insights through the Sustainability Lens

This research exemplifies the interdisciplinary ethos of the Businesses and Industries, bridging sustainability, governance, and strategic management. This research offers a robust analytical tool for students and practitioners engaged in infrastructure policy, ESG frameworks, and public sector consulting.

📌 Policy & Industry Impact

The study strengthens the understanding of Public–Private Partnership (PPP) dynamics in sustainable infrastructure by offering a governance model adaptable to diverse policy environments. It supports evidence-based policymaking, enhances private sector engagement, and underscores IIM Lucknow's thought leadership in sustainability-driven management and institutional innovation.

What Has Been Done to Reduce Luxury Consumption: A Global Review

Published in: *Annual Reviews* (Aug 2025)



DOI: 10.1146/annurev-environ-111523-102010

Dr. Dipti Gupta has authored a review critically examines global efforts to curb luxury consumption in the context of climate change and environmental justice. It synthesizes international policy interventions, behavioral shifts, and socio-economic dynamics that influence high-end consumption patterns and their disproportionate environmental impact.

🔍 Research Overview

Luxury consumption, characterized by high carbon intensity, exclusivity, and symbolic value, has emerged as a critical frontier in climate discourse. This review evaluates global strategies aimed at reducing luxury-driven emissions, including fiscal instruments, behavioral nudges, regulatory frameworks, and cultural narratives. The study emphasizes the need for systemic change among high-income groups whose consumption patterns significantly exceed planetary boundaries.

📌 Key Contributions

- **Global Emissions Analysis:** The paper presents comparative data on per capita GHG emissions across income groups and geographies,

highlighting the top 1% as major contributors to climate degradation.

- It explores how individuals with high socioeconomic status can either perpetuate unsustainable lifestyles or serve as role models for low-carbon living.
- The review catalogs interventions such as luxury taxes, carbon pricing, advertising restrictions, and sustainable branding reforms across countries including the EU, USA, China, and India.
- Review underscores the role of cultural influencers, aspirational shifts, and media in redefining luxury as low-impact, ethical, and regenerative.

💡 Insights through the Sustainability Lens

This research aligns with the core values of the Businesses and Industries, which integrates sustainability, ethics, and strategic management. This work provides a critical lens to evaluate consumption-driven emissions, design equitable policy interventions, and engage with ESG frameworks that go beyond corporate compliance.

📌 Policy & Industry Impact

The publication contributes to a growing body of literature that challenges conventional notions of affluence and sustainability. It has been recognized for its interdisciplinary depth and policy relevance, reinforcing IIM Lucknow's leadership in sustainability-focused Businesses, education, Industries and global climate research.

Corporate awareness of Climate Change and Its Management: An Indian Perspective

Published in: *Corporate Social Responsibility and Environmental Management* (Wiley), June 2025

DOI: doi.org/10.1002/csr.70006

Research Overview

The study opens by acknowledging the significant contribution of *Ashish Aggarwal* in examining how Indian businesses understand climate change and carbon management. Drawing on survey data from 107 managers across sustainability, CSR, and senior leadership roles, the research evaluates perceptions of climate risks, the roles of humans and businesses in driving environmental degradation, and awareness of key carbon management concepts such as SDGs, Paris goals, Scope emissions, internal carbon pricing, and science-based targets. Using correlation tests, non-parametric analysis, and OLS regression, the study identifies the drivers shaping corporate climate awareness in India's rapidly evolving sustainability landscape.

□ Key Contributions

The findings reveal a strong consensus among managers regarding the seriousness of climate change and the broader responsibility of human and industrial activity. However, this acknowledgment does not translate into recognizing their own organization's contribution, highlighting a persistent self-attribution gap. Awareness levels differ significantly across sectors and roles, with large manufacturing firms, private and globally active companies, and sustainability

professionals showing stronger technical knowledge. Despite expanding regulatory requirements, familiarity with advanced carbon management tools remains uneven, indicating that many firms comply superficially without fully internalizing climate governance mechanisms. Regression insights further show that industry type, job function, gender, and geographical footprint are meaningful predictors of climate and carbon literacy.

💡 Insights through the Sustainability Lens

The study underscores that institutional pressures—CSR mandates, BRSR disclosures, and rising stakeholder expectations—are elevating climate discourse, yet gaps in technical understanding limit strategic climate action. A notable misconception persists in the service sector, where firms perceive themselves as less polluting despite substantial indirect emissions. Managerial cognition, shaped by regulatory and normative forces, therefore plays a critical role in determining the depth of organizational climate response.

⚡ Policy & Industry Impact

The research highlights the need for targeted managerial climate literacy programs, stronger technical training in carbon accounting, and deeper integration of climate metrics into corporate governance. By identifying awareness gaps and predictors, the study informs policy reform and strengthens India's transition toward robust corporate climate action.

Barriers and Enablers in Solar Rooftop Policy Implementation: Views from an Actor–Intermediary Perspective done

Published in: *Asia-Pacific Sustainable Development Journal*, Volume 32, Issue 1, pp. 207–246 (May 2025)



DOI: 10.18356/2617841 9-32-1-13

Dr. Dipti Gupta has authored a conceptually rich and empirically grounded study investigates the implementation challenges of solar rooftop policies in India. It adopts an actor–intermediary lens to analyze the systemic barriers and enabling conditions that shape the diffusion of rooftop solar systems across Indian states.

🔍 Research Overview

The study applies the **actantial scheme model**—a narrative-based analytical tool—to map the roles, motivations, and interactions of key stakeholders involved in rooftop solar implementation. By integrating interview narratives and policy diagnostics, the research offers a nuanced understanding of how actor networks influence the success or failure of solar rooftop initiatives.

📦 Key Contributions

- The paper innovatively uses the actantial framework to decode the complex interplay between policy actors, intermediaries, and institutional structures in solar rooftop deployment.

- It identifies key factors such as distribution companies (DISCOMs), state energy departments, private installers, and consumers, and analyzes their influence on policy outcomes.
- Study highlights inconsistencies in policy design, lack of clarity in subsidy mechanisms, and limited coordination between central and state agencies.
- Case studies of Jharkhand & Bihar show evolving solar policies and local governance shaping implementation.
- High upfront costs of solar rooftop panels are identified as a persistent deterrent, especially in low-income and semi-urban segments.
- Qualitative interviews reveal ground-level views on trust, bottlenecks, and solar technology reliability.

💡 Insights through the Sustainability Lens

This research reflects the Industry ethos, integrating sustainability policy, stakeholder analysis & systems thinking. It equips students to assess renewable energy governance, design inclusive frameworks & engage with actor-driven models, reinforcing IIML’s impact on energy Businesses and Industries.

⚡ Policy & Industry Impact

The study enriches energy policy discourse by emphasizing the critical role of intermediary actors in driving low-carbon transitions. It provides actionable insights for policymakers and industry stakeholders while reinforcing IIM Lucknow’s position as a leader in sustainability-oriented research and policy innovation.

Analyzing Sectoral Policies for Deep Decarbonization: The Case of National Freight Transportation

Published in: *Climate Policy* (April 2025)



DOI: 10.1080/14693062.2025.2485192

🔍 Research Overview

This international collaborative study, co-authored by *Dr. Dipti Gupta* and experts from institutions such as **the Institut du Développement Durable et des Relations Internationales (IDDRI – Sciences Po, France)**, **T3 Transportation Think Tank**, **University of Eastern Finland**, **Mov3ment Australia**, **University of Sydney**, **Federal University of Rio de Janeiro**, **University of the Andes**, **Wuppertal Institute (Germany)**, **Sharif University of Technology (Iran)**, **Tempus Analitica**, **University of Queensland**, **Norwegian Center for Transport Research**, **University of Cape Town**, and **University of Maryland (USA)**, examines policy pathways for deep decarbonization in the freight transport sector, one of the hardest-to-abate sources of global emissions. It identifies a gap between the systemic transformations needed for Paris Agreement goals and existing national policies. Using an innovative analytical framework based on in-country expert inputs, the study assesses barriers, enablers, and stakeholder challenges across eleven countries, including India, Brazil, Australia, South Africa, and the USA.

📌 Key Contributions

- Introduces a **novel integrated framework** to analyze freight

transport policies beyond technological fixes.

- Provides **cross-country comparative insights** into infrastructure, logistics, energy systems, and governance dimensions.
- Demonstrates that **economic policy tools alone are inadequate**, emphasizing the importance of governance, regulatory, and informational instruments.
- Identifies the overlooked but crucial role of **infrastructure management and maintenance** in long-term decarbonization.
- Encourages policymakers to adopt **holistic strategies** that align national transport plans with broader climate goals.

💡 Insights through the Sustainability Lens

The publication offers valuable perspectives for business and industry in advancing sustainability-led transformation. It integrates insights on transport, energy, and climate policy, presents a framework for analyzing complex governance environments, and provides practical lessons on stakeholder engagement and the role of emerging economies like India in global decarbonization.

⚙️ Policy & Industry Impact

Published in *Climate Policy*, a leading journal in the field, standing in global climate and industrial policy discussions. It advances thought leadership on how regulatory mechanisms like CBAM influence business strategy, trade competitiveness, and sustainable industrial transitions.

Economic and Environmental Implications of India's Industry Transition to Net Zero

Published in: *Applied Energy* (Feb 2025)



DOI: 10.1016/j.apenergy.2024.124922

Dr. Dipti Gupta has co-authored a landmark study presents a whole-systems analysis of India's industrial sector transition toward net-zero emissions by 2070. It integrates energy-economy modeling with stakeholder consultations to assess the macroeconomic and environmental implications of decarbonizing key manufacturing sectors.

Q Research Overview

India's industrial sector, comprising iron & steel, aluminium, cement, chemical & petrochemical, textile, and residual industries, is the second-largest contributor to national greenhouse gas (GHG) emissions. The study evaluates four long-term scenarios: Business-As-Usual (BAU), Development First (DFS), Carbon Neutral (CNT), and Synchronous (SYNCH), using soft-coupled IMACLIM-IND and AIM/Enduse models. It investigates the trade-offs between economic growth, energy consumption, material efficiency, and emissions reduction.

□ Key Contributions

- The study develops four distinct pathways to net zero, each reflecting different policy priorities, growth-centric, climate-centric, and balanced.

- It disaggregates analysis across six emission-intensive industries, identifying technology shifts, fuel transitions, and circular economy interventions.
- The CNT and SYNCH scenarios achieve 63–70% emission reductions by 2050, requiring cumulative investments of \$1.7–2.8 trillion USD.
- The research recommends targeted investments in decarbonizing electricity, recycling infrastructure, and carbon capture and storage (CCS), alongside mandatory emission reporting standards.

💡 Insights through the Sustainability Lens

This research exemplifies the interdisciplinary foundation of the Businesses and Industries, blending sustainability science, strategic policy design, and systems modeling. This work equips students with analytical frameworks to evaluate industrial decarbonization strategies, ESG investment decisions, and climate-aligned infrastructure planning.

⚡ Policy & Industry Impact

The publication offers a sector-specific roadmap for India's industrial transformation, noted for its methodological innovation and policy relevance, strengthening IIM Lucknow's leadership in sustainability and climate research.

India's Pathway to Net Zero by 2070 – Status, Challenges, and Way Forward

Published in: *Environmental Research Letters* (Oct 2024)

**ENVIRONMENTAL RESEARCH
LETTERS**

DOI: 10.1088/1748-9326/ad7749

This publication, co-authored by Dr. Dipti Gupta, in the prestigious journal *Environmental Research Letters* (2024) offers a rigorous and timely analysis of India's climate commitments and the multifaceted roadmap toward achieving net-zero emissions.

🔍 Research Overview

The paper provides a comprehensive assessment of India's current climate trajectory, critically examining the policy frameworks, sectoral emissions profiles, and institutional mechanisms that underpin the country's net-zero ambition. Dr. Gupta meticulously evaluates the alignment of national strategies with global climate goals, particularly in the context of the Paris Agreement and COP26 declarations.

📌 Key Contributions

- The study presents a granular breakdown of India's emissions across key sectors, energy, transport, agriculture, and industry, highlighting both progress and persistent gaps in mitigation efforts.
- It scrutinizes flagship initiatives such as the National Electric Mobility Mission, Perform Achieve Trade (PAT) scheme, and

- renewable energy targets, assessing their effectiveness and scalability.
- The paper outlines critical barriers including financing constraints, technological dependencies, institutional fragmentation, and socio-economic trade-offs that complicate the net-zero transition.
- A forward-looking framework is proposed, emphasizing integrated planning, decentralized governance, and innovation-driven decarbonization. The study advocates for a just transition that balances environmental imperatives with developmental equity.

💡 Insights through the Sustainability Lens

This publication exemplifies the intellectual ethos of the Businesses and Industries, which integrates sustainability with strategic management. This work not only enriches classroom discourse but also serves as a foundational reference for policy analysis, climate strategy, and ESG consulting projects.

⚡ Policy & Industry Impact

This research has been recognized for its methodological rigor and policy relevance. It contributes to the growing body of literature that informs India's climate diplomacy and domestic sustainability agenda. It reinforces a thought leadership in sustainable management education and industries.

‘Go-No-Go’: Anticommons and Inter-ministerial Conflict in India’s Forest and Mineral Governance

Published in: *Land Use Policy*, Elsevier
(Volume 140, Article 107095) May 2024



DOI: 10.1016/j.landusepol.2024.107095

Dr. Priyanshu Gupta has authored a conceptually innovative and empirically rich study critically examines the policy design process behind India’s Inviolable Forest Policy (IFP). Published in *Land Use Policy*, this paper explores the complex governance architecture of coal-bearing forest regions through the lens of anticommons theory and inter-ministerial conflict, offering a fresh perspective on resource-use dilemmas in India’s energy transition.

🔍 Research Overview

The study investigates how fragmented property rights and institutional pluralism in forest governance lead to gridlock in decision-making—a phenomenon known as the “anticommons.” Focusing on the decade-long evolution of the IFP, the paper traces how ministries representing competing resource-use values—mining, conservation, tribal welfare—engaged in tactical negotiations, discursive framing, and bureaucratic maneuvering to influence policy outcomes. The research challenges dominant efficiency-based approaches to resource allocation and instead foregrounds conflict as a central dynamic in environmental policymaking.

📌 Key Contributions

- Reinterprets *anticommons* as value pluralism and institutional contestation in forest governance.
- Offers a rare account of intra-governmental conflict in India’s environmental policy (IFP, 2009–2020).
- Reveals how ministries advanced competing frames growth, justice, energy and security to shape policy.
- Examines the politics of defining “inviolable” forests, where technical criteria reflected negotiations.
- Demonstrates conflict as constructive, with governance shaped by compromises.

💡 Insights through the Sustainability Lens

This research exemplifies the interdisciplinary and systems-thinking approach central to the Industry ethos, using systems thinking to analyze policy ecosystems, stakeholder dynamics, and sustainability governance. It supports learning in environmental policy, institutional design, and energy transitions.

📌 Policy & Industry Impact

The study reframes conflict as a constructive force in environmental governance, offering new theoretical and methodological perspectives relevant to India’s evolving climate–energy landscape. It further strengthens IIM Lucknow’s position as a thought leader in sustainability research, policy analysis, and management education.

Can Social Mobilizations Democratize Forest Governance? The “Making” and “Unmaking” of India’s Forest Rights Act

Published in: Journal of Forest Economics, Vol. 39, No. 1, pp. 39–75, April 2024



Journal of Forest Economics > Vol 39 > Issue 1

DOI: 10.1561/112.00000573

🔍 Research Overview

This study, co-authored by *Dr. Priyanshu Gupta*, offers a comprehensive empirical investigation into the enactment and subsequent dilution of India’s Forest Rights Act (FRA), 2006. Drawing on extensive fieldwork in Chhattisgarh and a critical review of policy and scholarly literature, the authors examine how grassroots mobilizations initially succeeded in influencing forest governance reforms, but later failed to sustain their impact during the implementation phase. The paper traces the political, institutional, and discursive dynamics that shaped both the “making” and “unmaking” of the FRA, situating the analysis within broader debates on decentralization, environmental justice, and participatory governance.

📌 Key Contributions

- Provides a rare longitudinal account of forest governance reform in India, spanning over 15 years.
- Demonstrates how loose coalition structures and fragmented mobilization strategies contributed to implementation failures.

- Highlights the tension between rights-based legal frameworks and entrenched bureaucratic resistance.
- Introduces the concept of “discursive transition” from customary use to statutory ownership, offering new insights into community-state relations.
- Challenges the uncritical optimism surrounding social mobilizations in environmental policy literature.

IOPscience

💡 Insights through the Sustainability Lens

The study aligns with the core business themes of sustainability, governance, and inclusive development. It offers:

- An in-depth analysis of participatory forest management and its socio-political dimensions.
- Insights into how civil society and institutional frameworks influence environmental governance.
- A nuanced understanding of policy implementation challenges in resource-dependent and marginalized regions.
- Practical and pedagogical relevance for courses on public policy, environmental management, and stakeholder engagement.

📌 Policy & Industry Impact

Published in a top journal, cited in governance studies, the work contributes to global debates on managing the commons and institutional accountability. It further strengthens thought leadership in sustainable development and policy innovation.

Business response to mandatory corporate social; responsibility with evidence from India

Published in: *Business Strategy & Development*

DOI: 10.1002/bsd2.323

🔍 Research Overview

This study, authored by *Ashish Aggarwal*, examines how Indian companies have responded to the transition from voluntary to mandatory Corporate Social Responsibility (CSR) after the Companies Act 2013 required firms of a certain size to spend 2% of average net profits on CSR activities. Using a mixed-method approach, the authors analyzed secondary data from 60 companies across large-cap, mid-cap, and small-cap segments and conducted interviews and surveys with 100 CSR professionals. The study evaluates corporate awareness of CSR rules, levels of compliance, changes in spending patterns, thematic focus areas, and the geographical distribution of CSR investments. It also explores the institutional pressures and stakeholder expectations that shape companies' CSR decisions in India's evolving regulatory environment.

📌 Key Contributions

The research highlights a significant rise in organizational awareness about CSR governance and reporting after the 2014 mandate, accompanied by a notable increase in the overall pool of CSR funds. Mandatory CSR has helped standardize reporting formats and improve transparency. However, despite policy encouragement to diversify, most companies continue to concentrate their CSR spending on four traditional areas—education, healthcare, hunger relief, and

poverty alleviation. The study identifies persistent geographic concentration of CSR initiatives in industrial states, revealing gaps in national-level development impact. It also uncovers barriers companies face during implementation, including limited internal capacity, compliance pressures, and challenges in monitoring CSR outcomes.

💡 Insights through the Sustainability Lens

Through the framework of institutional and stakeholder theories, the study provides a deeper understanding of how regulatory pressures shape organizational behavior. The shift from philanthropic CSR to structured, strategically aligned social investment reflects broader global transitions toward responsible business conduct. The findings also point to the need for companies to broaden their portfolios to include climate change, biodiversity protection, sustainable production, and other high-priority Sustainable Development Goals. The authors emphasize that genuine impact requires moving beyond compliance-driven CSR and embracing long-term sustainability integration into business models.

📌 Policy & Industry Impact

The study provides timely guidance for policymakers and industry, showing that mandatory CSR improves transparency and strategic alignment but still requires policy refinement to address geographic imbalance and underfunded areas. It also demonstrates that strong governance enables CSR to support business value creation globally.



Featured Book

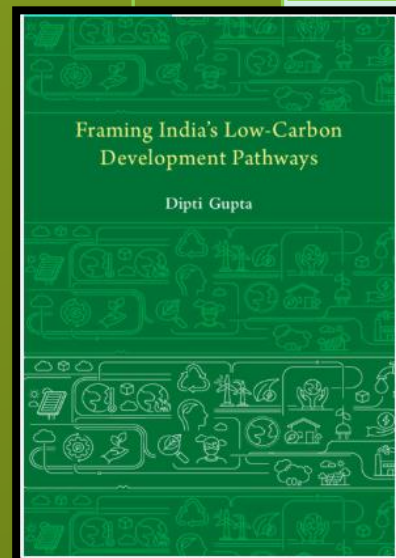
Framing India's Low-Carbon Development Pathways

Author: Dr. Dipti Gupta, Assistant Professor, Business Sustainability, IIM Lucknow

Publisher: Cambridge University Press, July 2025

ISBN: 9781009582339 (hardcover),
9781009582308 (eBook)

DOI: 10.1017/9781009582292.002



This seminal work provides a **comprehensive framework for India's transition to a low-carbon economy** in the context of global climate commitments such as the Paris Agreement and India's net-zero target for 2070.

The book:

- Explains the **integration of energy balance data with national economic accounts** to create reliable models.
- Details **bottom-up technology optimization and top-down macroeconomic simulation approaches**, along with their *soft-coupling* for realistic analysis.
- Provides **sectoral and economy-wide case studies**, including India's transport sector, to demonstrate pathways for achieving deep decarbonization.
- Offers **policy insights and scenario-based analysis** for guiding government, industry, and academic stakeholders.
- Serves as a **practical reference** for researchers, policymakers, and industry leaders working on energy transition and sustainability.

“A structured, stepwise guide to modelling India's climate and development pathways, bridging rigorous data analysis with real-world policy applications.”

Sustainability-Related Research Publications

1. **Dr. Arvind Shroff.** (2025). *Integrating innovation and virtue: Strategic responses of private organizations amidst environmental shocks.* **FIIB Business Review**, 14(3), 272–287.
2. **Dr. Arvind Shroff.** (2025). *WITHOUT by Ashaya: an eco-conscious start-up turning trash into treasure.* **Emerald Emerging Markets Case Studies**, 15(1), 1–29.
3. **Dr. Anirban Chakraborty.** (2025). *Influence of avitourism experience in developing environmentally responsible behaviour.* **Tourism Recreation Research**, 50(5), 1221–1234.
4. **Dr. Anirban Chakraborty.** (2025). *The call of the wild: What draws birdwatching tourists to eco-avitourism?* **Current Issues in Tourism**, 1–19.
5. **Dr. Ashutosh Jha.** (2024). *The power is yours: How power drives people's preference for sustainable luxury.* **Australasian Marketing Journal**, Advance online publication.
6. **Dr. Debdatta Pal.** (2024). *Leveraging upward inter-generational spillovers for sustainable living: Evidence from a randomized control trial in India.*
7. **Dr. Divya Choudhary.** (2025). *Evaluating the risk exposure of sustainable freight transportation: A two-phase solution approach.* **Annals of Operations Research**, 349(2), 981–1015.
8. **Dr. Divya Choudhary.** (2024). *A study of sustainability risks from Industry 4.0 perspective: Taxonomy and future research avenues.* **Competitiveness Review: An International Business Journal**, 34(6), 1178–1205.
9. **Dr. Divya Choudhary.** (2025). *An investigation of circular economy from sustainability perspective in agricultural sector of Indian markets: An extended PEST-O framework.* **Journal of Foodservice Business Research**, 1–44.
10. **Dr. Dharendra Mani Shukla.** (2024). *Fostering environmentally sustainable business: Analysis of factors from entrepreneurial ecosystem perspective.* **Journal of Cleaner Production**, Article 143667.
11. **Dr. Girish Balasubramanian.** (2024). *The effect of environmental, social, and governance disclosure on cost of debt: A life-cycle perspective.* **Managerial and Decision Economics**, 45(4), 1883–1893.
12. **Dr. Girish Balasubramanian.** (2025). *ESG disclosure and cost of equity: Do Big 4 audit firms matter?* **Journal of Emerging Market Finance**, 24(1), 87–108.
13. **Dr. Himadri Shekhar Chakrabarty.** (2025). *The impact of Ujwal DISCOM Assurance Yojana (UDAY) on operational efficiency and financial performance of DISCOMs in India: Evidence from a difference-in-differences based approach.* **Energy Policy**, 207, Article 114822.

14. **Dr. Jalaj Pathak.** (2024). *The informational content of central bank communication for the energy market: The role of news versus surprises.* **Applied Economics**, 56(59), 8719–8735.
15. **Dr. Krishna Chandra Balodi.** (2024). *Sustainable business model innovation of an emerging country startup: An imprinting theory perspective.* **Journal of Cleaner Production**, 475, Article 143687.
16. **Dr. Krishna Chandra Balodi.** (2025). *Impact of founder's spiritual and socio-psychological traits on sustainable business model innovation.* **Academy of Management Proceedings**, 2025(1), 13321.
17. **Dr. Krishna Chandra Balodi.** (2025). *Sustainable business model innovation: Scale development and validation.* **Academy of Management Proceedings**, 2025(1), 13750.
18. **Dr. Kriti Bardhan Gupta.** (2024). *Exploring the role of spirituality and environmental concern on millet purchase intention.* **Metamorphosis**, 23(2), 158–172.
19. **Dr. Nishant Uppal.** (2025). *CEO personality and E “S” G preferences: The role of task environment uncertainty.* **Academy of Management Proceedings**, 2025(1), 14866.
20. **Dr. Payal Mehra.** (2024). *Harry Potter and the artificially intelligent wand: Learning team communication in a simulation environment.* **Business and Professional Communication Quarterly**, Advance online publication.
21. **Dr. Rakesh Venkitasubramony & Dr. Suresh K. Jakhar.** (2025). *Optimizing storage location for energy expenditure of warehouse order pickers: A model and a heuristic approach.* **Journal of the Operational Research Society**, 1–22.
22. **Dr. Sabyasachi Sinha.** (2024). *How Fintechs are aiding the strategic renewal of banking and financial services when climate and corporate governance are centre stage?* **IIMS Journal of Management Science**, 15(1), 1.
23. **Dr. Shalabh Singh.** (2024). *Aligning sustainability goals of industrial operations and marketing in Industry 4.0 environment for MSMEs in an emerging economy.* **Journal of Business & Industrial Marketing**, 39(3), 581–602.
24. **Dr. Samir K. Srivastava.** (2024). *Are immunization policies sustainable in the Indian context? Insights into wastage and inefficiencies.* **Journal of Policy Modeling**, 46(3), 569–591.
25. **Dr. Sanjay K. Singh.** (2024). *The impact of renewable energy on inflation in G7 economies: Evidence from artificial neural networks and machine learning methods.* **Energy Economics**, 136, Article 107718.
26. **Dr. Sanjeet Singh & U Pandey.** (2024). *Environmental performance evaluation of joint production of crop and animal husbandry in European farms.* **International Conference on Data Envelopment Analysis**, 186–206.

27. **Dr. Sanjeet Singh.** (2024). *Data envelopment analysis and its application in energy and environment*. In **Operational Research for Renewable Energy and Sustainable Environments** (pp. 83–116).
28. **Dr. Sanjeet Singh.** (2025). *Impact of carbon emissions, renewable and non-renewable energy consumption on inbound cross-border mergers and acquisition's investment inflow*. **Environment, Development and Sustainability**, 27(6), 14123–14142.
29. **Dr. Sampa Anupurba Pahi.** (2025). *Self-tracking as a nudge: Fostering sustainable consumption through consumer-based activity tracking systems*. **Global Marketing Conference Proceedings**, 493–493.
30. **Dr. Seshadev Sahoo.** (2025). *Performance quantiles for venture capital and private equity affiliated IPO in India*. **Proceedings of the Sustainability in Emerging Economies Conference**.
31. **Dr. Suresh K. Jakhar.** (2024). *Roles of reciprocity and fairness concerns in airline–airport systems with environmental considerations*. **European Journal of Operational Research**, 312(3), 1011–1023.
32. **Dr. Suresh K. Jakhar.** (2025). *Appropriate location for remanufacturing plant towards sustainable supply chain*. **Annals of Operations Research**, 349(2), 627–648.
33. **Dr. Vikas Srivastava.** (2025). *Does CEO duality moderate environmental, social, and governance performance–earnings management relationship? Evidence from emerging markets*. **Finance Research Letters**, 73, 106616.
34. **Dr. Vivek Gupta,** (2024). *The rise of two-wheeler electric vehicles in India*. In **Contemporary Solutions for Sustainable Transportation Practices** (pp. 503–533).
35. **Dr. Yash Daultani.** (2025). *Analyzing Industry 4.0 adoption enablers for supply chain flexibility: Impacts on resilience and sustainability*. **Global Journal of Flexible Systems Management**, 26(Suppl 1), 1–24.
36. **Dr. Yash Daultani.** (2025). *Modeling resilient functions in perishable food supply chains: Transition for sustainable food system development*. **Benchmarking: An International Journal**, 32(3), 1120–1140.
37. **Dr. Yash Daultani, & Dr. S. Singh.** (2024). *Electric vehicle adoption and sustainability: Insights from the bibliometric analysis, cluster analysis, and morphology analysis*. **Operations Management Research**, 17(2), 635–659.
38. **Dr. Yash Daultani.** (2024). *Blockchain technology enabled critical success factors for supply chain resilience and sustainability*. **Business Strategy and the Environment**, 33(2), 1533–1554.
39. **Dr. Chandan Sharma.** (2025). *Asymmetry in the inequality of opportunity in energy consumption across gender, caste, and religion in India*. **Energy Economics**, 141, Article 108110. 108110.

40. **Dr. Chandan Sharma.** (2024). *On transmission channels of energy prices and monetary policy shocks to household consumption: Evidence from India.* **Energy Economics**, **136**, 107723.
41. **Dr. Gaurav Garg.** (2024). *On renewable energy source selection problem using T-spherical fuzzy soft Dombi aggregation operators.* In M. Pal, H. Dhumras, G. Garg, & V. Shukla (Eds.), **Sustainable Mobility: Policies, Challenges and Advancements** (pp. 237–253).
42. **Dr. Rajeev Kumra.** (2025). *Gamification for sustainable consumption: A state-of-the-art overview and future agenda.* **Business Strategy and the Environment**, **34(1)**, 1510–1549.
43. **Dr. Rajeev Kumra.** (2025). *Advancing sustainable entrepreneurship to achieve sustainable development goals (SDGs): Current trends and future directions.* **Management Review Quarterly**, 1–67.
44. **Dr. Rajeev Kumra.** (2025). *Crisis resilience among salespersons: Examining the impact of goal-orientations and competitive psychological climate.* **European Journal of Marketing**, **59(7)**, 1711–1742.
45. **Dr. Venkataramanaiah Saddikuti.** (2024). *Hybrid Grey-Wolf algorithm approach for solving energy-efficient permutation flowshop scheduling problem with setup times.* **Procedia Computer Science**, **241**, 352–359.
46. **Dr. Venkataramanaiah Saddikuti.** (2024). *An integrated machine learning algorithm-based metaheuristic with Taguchi method in solving energy-efficient multi-objective flowshop scheduling problem.* **International Conference of Production Research – Americas**, 575–585.

Workshops & Panel Discussions

Theatre Workshop: Communication & Leadership through Creative Arts

As part of the **Communication for Sustainable Managers (CSM) curriculum**, students of the MBA-SM program participated in an **insightful theatre workshop** conducted by **Mr. Dipendra Rawat from the National School of Drama (NSD)**. With over two decades of professional experience, Mr. Rawat led a highly engaging session that combined theatre techniques with management learning.

The workshop introduced students to the use of performance arts as a medium for **self-discovery, communication, and leadership development**. Through interactive activities, participants enhanced their **public speaking skills, team-building abilities, and creative problem-solving approaches**. Mr. Rawat's

expertise in theatrical arts offered invaluable lessons on tapping into creativity and authentic self-expression, enabling students to reflect on the human side of leadership.



Special appreciation is due to **Professor Neerja Pande** for organising this enriching session as part of the curriculum. The workshop was widely regarded as a **transformative experience** and added a unique dimension to the holistic development of future sustainability leaders.



“Carbon Mitigation Policy in India”



Dr. Alexandra Mallett

Dr. Alexandra Mallett's professional experience spans academia, as well as the public and non-profit sectors where she has worked on energy, environment and community development issues and public policy since the late

1990s. Her research focuses on the development, production, cooperation and adoption processes involved in sustainable energy transitions, especially in parts of the global South and North America. Furthermore, her research is often based upon real world experiences regarding energy transitions within varying contexts. A further line of research focuses on mining. She currently serves as a Scientific Advisory Committee (SAC) member for the Inter-American Institute for Global Change Research (IAI). She holds degrees from the London School of Economics and Political Science (LSE), Dalhousie University and the University of Toronto. She was born in Halifax, Nova Scotia, Canada and was raised in a small town in northern Ontario. She is married with two children.



Dr. Subash Dhar

Subash Dhar works as a Senior Scientist in Mitigation Analysis and Data Management at UNEP Copenhagen Climate Centre and is a Senior Fellow at the Global Centre for Environment and Energy, Ahmedabad University. In the

sixth Intergovernmental Panel on Climate Change (IPCC) assessment, he was the Lead Author for the Transport Chapter and a contributing author for the Energy chapter. His research interests include sustainable urban transport, low-carbon development, technology transfer and climate change, and he has published extensively on these topics. He is the project coordinator for the Net Zero project, regional coordinator for the Technology Needs Assessment project and several projects on transport and e-mobility. He has worked with most countries in the Asia Pacific region.



Dr. Yoonmo Koo

Dr. Yoonmo Koo is currently an associate professor at the Graduate School of Engineering Practice & Technology, Management, Economics, and Policy Programme, Seoul National University. He received his PhD in technology policy from

Seoul National University, and after working as a researcher at KEI, he has been actively conducting research on energy and environmental policy at Seoul National University since 2016. His research focuses on quantitative analysis of the adoption and diffusion of climate technologies and their socio-economic impacts based on general equilibrium and optimisation models, and he is also working on developing hybrid models that link bottom-up and top-down models.



Dr. Dipti Gupta

Dr. Dipti Gupta is currently Assistant Professor in Business Sustainability area with Indian Institute of Management Lucknow. Her primary research interests include Energy-Economy Modelling and Energy Policy. She has widely published in reputed

international journals and presented her research at various international forums of repute. She is a visiting research scholar with Paris based International Centre for Research in Environment and Development and member of India Climate and Energy Modelling Forum, NITI Aayog. She completed her PhD from Indian Institute of Management Ahmedabad.

An international workshop on *Carbon Mitigation Policy in India* was organized on **8th October**, bringing together professionals, researchers, and academicians from across the globe. Participating institutions included Seoul National University, UNEP Copenhagen Climate Centre, Carleton University, and IIM Lucknow – MBA in Sustainable Management.

The urgency of achieving carbon mitigation is increasing rapidly, necessitating actionable policies across the short, medium, and long term. Robust datasets and comprehensive approaches are essential to adequately capture India's diverse and complex policy environment within integrated assessment models.

As one of the world's largest and fastest-growing economies, India plays a pivotal role in the global effort to reduce carbon emissions. The discussions focused on India's industrial structure, energy transition strategies, and regulatory approaches, alongside the challenges and opportunities within critical sectors such as energy, manufacturing, and transportation.

A particular area of interest was the incorporation of India's policy measures into bottom-up models to predict sector-specific transitions and the diffusion of abatement technologies.

The workshop also emphasized the importance of refining integrated assessment models to reflect India's diverse policy environment, thereby generating actionable insights for advancing carbon neutrality. These deliberations provided participants with a deeper understanding of the key factors shaping India's transition towards a sustainable, low-carbon future and its broader contribution to global decarbonization efforts.

“The Hindu Webinar on Careers in Sustainability”

Date: March 15, 2024

Panelist: Prof. Dipti Gupta, Assistant Professor, Business Sustainability, IIM Lucknow, Noida Campus (**Representing IIM Lucknow**)

Avinas Kumar, Program Head, Education, Wipro Foundation

Dr. Santonu Goswami, Associate Professor,

M. Kalyanaraman, Moderator, Head, Education Vertical, The Hindu

The Post Graduate Program in Sustainable Management (MBA-SM) continued to actively engage with industry and academia on the evolving role of sustainability in shaping organizations and careers. As part of this endeavour, Prof. Dipti Gupta represented IIM Lucknow at *The Hindu*’s national webinar on “*Careers and Courses in Sustainability*”, held on March 15, 2024.

The webinar brought together leading voices from academia, corporate philanthropy, and policy to guide students and professionals on the future of sustainability education and employment. Experts emphasized that sustainability is no longer a niche domain but has permeated across **all sectors—FMCG, textiles, automobiles, energy, finance, and urban planning**.

Discussion outlined diverse career pathways emerging in sustainability, including:

- **Global Organizations:** Roles in international agencies such as the UN, World Bank, ADB, and IEA in domains like research, consulting, and strategy.
- **Corporate Sector:** Consultancy, decarbonization strategy, ESG reporting, risk assessment, and in-

house sustainability management under Chief Sustainability Officers.

- **Sustainable Finance:** Growing demand for expertise in ESG investing, green finance, and asset management, with leading firms like HSBC and Morgan Stanley actively recruiting.
- **Ratings and Disclosure Agencies:** Opportunities in organizations such as S&P Global, MSCI, and CDP where expertise in ESG metrics is increasingly critical.
- **Start-ups and Emerging Technologies:** New roles in clean energy (solar, hydrogen, EVs), AI applications in sustainability, and circular economy solutions.
- **Policy and Governance:** Advisory, implementation, and review roles in evolving areas like waste management, plastic use regulation, and climate policy.

Experts also highlighted the **critical skill sets** needed for aspiring sustainability professionals:

- A **systems view of the world**, integrating perspectives from science, data, and management.
- Strong **communication and persuasion skills** to engage stakeholders across industries.
- A deep **passion and resilience**, given the evolving and complex nature of sustainability challenges.

Importantly, Prof. Gupta presented the unique positioning of IIM Lucknow’s **MBA-SM**, India’s first full-fledged management program integrating sustainability with core business education (launched in 2015). She underscored the program’s:

- **Selective intake** of experienced professionals with diverse backgrounds.
- **Pedagogy grounded in real-world cases** and emerging challenges in sustainability.
- **Integrated industry immersion** projects spanning 6–9 months.
- **International exposure** through field visits and academic immersion in European universities.
- A strong and expanding **alumni base** occupying leadership roles in

consulting, corporate sustainability, and policy worldwide.

The session reinforced MBA-SM's role as a **pioneer in sustainability education in India**, preparing graduates to lead organizations in building resilient, purpose-driven business models that align profit with societal and environmental impact.



Panel Discussion on “The Future of Sustainable Travel”

Prof. Kaushik Ranjan Bandyopadhyay, Chairperson, Centre for Business Sustainability (CBS), IIM Lucknow, moderated a thought-provoking panel discussion organized by the **MakeMyTrip Foundation** in collaboration with the **World Travel and Tourism Council, India Initiative (WTTCII)**.

The session brought together leading voices from academia and industry to deliberate on the evolving concept of mindful and sustainable hospitality. The discussion centered around how luxury and tourism can transform to become more **authentic, responsible, and environmentally conscious**, aligning with the global net-zero vision.

Eminent speakers represented the **Global Sustainable Tourism Council (GSTC)**, the **TERI School of Advanced Studies**, and **Momentum India**, bringing together diverse perspectives from global tourism, academia, and corporate sustainability.

The dialogue underscored that “*the future of travel is conscious*”—emphasizing authenticity over excess and highlighting the industry’s shared responsibility in building a sustainable future for tourism.



Panel Discussions - Sanrakshan

Panel 1: The Future of Renewable Energy in India

Moderator: Mr. Anjan Das, EY
Panelists:

- Mr. Sandeep Chatterjee, Supply Chain & Sustainability Leader, IBM India
- Mr. Manish Dabkara, Chairman & Managing Director, EKI Energy Services Ltd (EnKing International)
- Mr. Rupesh Kumar Singh, Business Field Manager – Energy & Environment, TÜV Rheinland Asia
- Mr. Vikas Kumar, Manager – ESG & Sustainability, NTPC

This panel explored India's roadmap to achieving net zero emissions, addressing challenges of renewable energy integration, grid stability, and carbon market dynamics. The discussion emphasised hybrid solar-wind models, emerging hydrogen technologies, and energy storage innovations as key enablers of the country's green transition.

Panel 2: Measuring and Reporting Sustainability

Moderator: Ms. Richa Ahuja
Panelists:

- Mr. Pramod Pandey, Global Leader – Environment, Safety & Health, Philips India
- Ms. Sheetal Sharad, Chief Ratings Officer, ICRA
- Mr. Aalok Deshmukh, Co-founder, SuperHuman Race
- Mr. Remant Tiwary, Senior Leader – ESG Assurance, Deloitte

The session focused on strengthening ESG reporting and aligning sustainability with business value. Speakers discussed automation of data collection, the reliability of Scope 3 emission reporting, and the evolution of “double materiality” under SEBI's BRSR norms. The dialogue underscored that transparency and standardisation in ESG disclosures are now strategic imperatives for investors and corporations alike.



Panel 3: Financing the Sustainable Future

Moderator: Mr. Sanjeet Kumar, Strategy Analyst – Accenture

Panelists:

- Mr. Aadil Chittalwala, Climate-Tech Investment Lead, Peak Ventures
- Mr. Sagar Asapur, Founder, Climate Risk Horizon
- Dr. Abhinav Akhilesh, Vice President, Grant Thornton Bharat LLP
- Ms. Diksha Rathore, Entrepreneurial Development & Incubation Officer, BIRAC

This panel examined innovative financing instruments and investment models to accelerate the green economy. Discussions covered blended finance, climate-risk integration, and ESG-linked investment strategies. The panellists highlighted how strong sustainability performance is increasingly influencing access to capital, risk pricing, and long-term value creation.



Panel 4: Sustainable Supply Chain and Resource Management

Moderator: Mr. Rishabh Singh

Panelists:

- Dr. Pankaj Sharma, Policy Strategist, Petroleum Planning & Analysis Cell (PPAC)
- Mr. Abhinav Kaushal, Sustainability Professional, Zero Carbon One

- Mr. Baliram Mutagekar, ESG Specialist, BNY Mellon
- Mr. Gaurav Sahni, South Asia Sustainability Leader, A.P. Moller–Maersk

The discussion centred on the need for resilient, low-carbon, and transparent supply chains. Speakers explored data-driven tracking of Scope 1–3 emissions, resource efficiency, and decarbonisation of logistics through electrification and green fuels. The panel concluded that industry–policy collaboration and digitalisation are crucial for achieving sustainable supply chain transformation.

Panel 5: Closing the Loop – The Circular Economy Imperative

Moderator: Ms. Priyanshi Kawdia, Accenture

Panelists:

- Mr. Pranay Kumar, Founder, Green Work
- Mr. Priyadarshi Singh, Consultant – Sustainable Mobility, WRI India
- Ms. Pooja Chopra, Co-founder & Chief Product Leader, DO IT ZERO
- Mr. Avinash Kumar, Executive Director & Partner, Earthood Services Pvt. Ltd.

This session explored the practical applications of circular economy principles in Indian industries. Discussions highlighted product design for longevity and reuse, reverse logistics, and digital material passports as emerging tools for lifecycle transparency. The panellists collectively emphasised that circularity demands innovation at the intersection of design, technology, and consumer behaviour.

Panel 6: Code Green – Digital Disruption for a Responsible Viksit Bharat

Moderator: Mr. Raj Shekhar, Manager – Tech Mahindra

Panelists:

- Mr. Sankalp Mittal, Global Account Manager – Intel
- Ms. Lakshmi Misra, Director – Microsoft
- Mr. Manish Joshi, Principal Consultant – Infosys
- Ms. Pragati Sinha, Consultant – Accenture
- Ms. Prabhjot Kaur, Partner, APAC & North East Asia – Ericsson

The inaugural panel explored the role of technology and digital transformation in driving a responsible and sustainable India. The discussion focused on the intersection of artificial intelligence, data governance, and green IT infrastructure. Speakers from Intel, Microsoft, Infosys, and Ericsson highlighted how emerging technologies such as cloud computing, IoT, and digital twins can accelerate decarbonisation and enable inclusive development. The panel underscored that “digital responsibility” must evolve alongside digital innovation to ensure ethical, resilient, and sustainable progress.

Panel 7: Made Clean in India – Building the Factories of a Net-Zero Future

Moderator: Mr. Yash Sharma, Strategy Consultant – Accenture

Panelists:

- Ms. Sanghamitra Biswas Jayant, Head – Siemens
- Mr. Pankaj Sharma, Additional Director – Petroleum Planning & Analysis Cell (PPAC)
- Mr. Nikunj Nangalia, Chief Commercial Officer – Essar
- Mr. Vikas Kochhar, Co-founder – Consocia Energy

This session addressed India’s manufacturing transformation in the context of the net-zero transition. The panellists emphasised the importance of integrating renewable energy, process efficiency, and circularity into production systems. Ms. Biswas Jayant discussed digital twins for sustainable manufacturing at Siemens, while Mr. Sharma from PPAC elaborated on the policy shift towards cleaner industrial fuels. Speakers from Essar and Consocia Energy highlighted the potential of green hydrogen and energy-efficient logistics in creating globally competitive, low-carbon factories. The dialogue reflected India’s readiness to “make clean in India” as part of its growth vision for 2047.



Panel 8: Viksit Bharat – Nurturing a Resilient Capital Ecosystem for Sustainable and Inclusive Growth

Moderator: Mr. Harshanth R, Consultant – AFRY Management Consulting

Panelists:

- Mr. Venkat Bhargav Sreedhara, Financial Sector Specialist – World Bank
- Mr. Saurabh Singhavi, Director & COO – Alsisar Impact
- Mr. Dhanesh Chandra, Vice President – Barclays
- Prof. Sidharth Sinha, Senior Fellow, Centre for Climate Change Research – TERI
- Mr. Labanya Prakash Jena, Director – London School of Economics (LSE)

This finance-focused panel explored strategies for building a resilient and inclusive capital ecosystem aligned with sustainable development goals. The speakers examined climate finance, green bonds, and blended capital models as instruments to mobilise funds for sustainability. Representatives from the World Bank and Barclays highlighted global best practices, while Alsisar Impact and LSE experts emphasised the role of private equity and carbon markets in scaling green investments. The conversation reinforced that financial innovation and policy coherence are central to India's sustainable growth story.

Panel 9: The Future is Mindful – Curating Lifestyle for a Greener Tomorrow

Panelists:

- Mr. Rajneesh Sharma, Vice President – MakeMyTrip
- Ms. Shweta Thakur Nanda, Independent Journalist
- Dr. Sanjivni Sharma, CEO – Kanpur Ploggers
- Mr. Souvik Bhattacharjya, Associate Director & Senior Fellow – TERI
- Mr. Devender Nahar, Deputy General Manager – GAIL

The concluding panel shifted the focus from industry to individual responsibility, exploring how mindful consumption and lifestyle changes can collectively shape a sustainable future. The discussion ranged from sustainable tourism and conscious consumerism to corporate behaviour change and public awareness. Ms. Nanda and Dr. Sharma reflected on community-driven sustainability movements, while experts from TERI and GAIL emphasised behavioural nudges and infrastructure support as key enablers of change. The session concluded that sustainable living must become a national ethos to realise the vision of *Viksit Bharat 2047*.

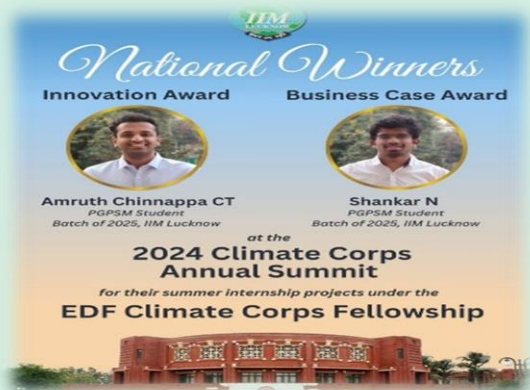


Student Achievements & Applied Learning

➤ Recognition at EDF Climate Corps Summit

The year marked a significant milestone for MBA-SM when students **Amruth Chinnappa CT** and **Shankar N**, received **national-level recognition** at the *2024 Climate Corps Annual Summit* for their outstanding summer internship projects under the **EDF Climate Corps Fellowship, India cohort**.

Selected from a highly competitive pool of



over 500 applicants across the country, only 16 fellows were chosen, among whom our students made a significant mark.

- **Amruth Chinnappa C.T.** was honoured with the **Innovation Award** for his creative approach to reducing emissions and overcoming implementation challenges.
- **Shankar N** received the **Business Case Award** for presenting the most compelling business case, backed by strong quantitative analysis and a high likelihood of success.

This recognition highlights the commitment of IIM Lucknow's MBA-SM students towards **sustainability**,

innovation, and **impactful climate action** at a national level.

➤ Excellence in Competitions

Competitions continued to serve as testing grounds for applied learning.

- **Team Invincibles** (*Naman Garg, Bhaskar Abhishek, and Amal Gupta*) reached the **National Finals of Brandstruck** at *Avenues 2024 (IIT)*, showcasing brand strategy and market innovation skills under high-pressure conditions.
- An MBA-SM team comprising **Saurabh Mohite, Jayanth Sikilammetla, and Aditya Verma** secured the **Second Runner-Up position** at the **Dharmashastra-Strategy Case Competition**, hosted by **The Great Lakes Institute Of Management, Gurgaon**, where their innovative approach to sustainability challenges earned high praise.
- MBA-SM team, comprising **S. Sharan, Ragul V, and Aditya Sable** emerged as winners of the **Lakshya Case Competition** at **IIM Ahmedabad's flagship event – The Red Brick Summit (TRBS)**, held from **October 3–5, 2025**.
- A Team of PGPSM11 comprising **Yashdeep, Sayan Das, and H. P. Abhishek** secured the **2nd Runner-Up position** at **Prod-O-Mania 2025**, organised by **IIT Bombay**. Competing among 1500+ teams from leading B-schools across India, the team developed an innovative Augmented Reality-based gamified learning solution aimed at improving accessibility for children with disabilities. The competition focused

on design thinking, sustainability, and social impact-driven tech solutions.

Entrepreneurial Innovation at Hackathons

The program also celebrated entrepreneurial excellence through hackathons. At **Hack IITK 2025**, *Naman Arora (MBA-SM 2023–25)* won **First Place in the Startup Track** for his venture **CloseAI Tech**, a cutting-edge cybersecurity solution for generative AI and LLM applications. This achievement demonstrated how MBA-SM students are not only addressing sustainability but also shaping solutions for **emerging global technology challenges**.

➤ Academic Honours

Ankur Kumar, from the MBA-SM09 batch of IIM Lucknow, has been awarded the **prestigious Chairman's Gold Medal** for securing the **first rank** in the MBA-SM program.

This distinguished honour reflects his **exceptional academic performance, dedication, and commitment to excellence**, continuing IIM Lucknow's proud tradition of recognising outstanding talent.

His achievement serves as a source of inspiration for future cohorts of MBA-SM, motivating them to pursue **rigour, innovation, and impactful leadership** in the field of sustainable management.



Ankur Kumar Shines Bright, Bags Top Honour

▪ Integrating Learning into the Curriculum

These achievements, spanning awards, competitions, and entrepreneurial innovation, illustrate the **ethos of MBA-SM**, taking classroom frameworks into **real-world settings**. The outcomes are now being used as **case studies and live briefs** for subsequent cohorts, enriching the curriculum and reinforcing the program's applied learning orientation.

Government & Industry Engagements

The MBA in Sustainable Management (MBA-SM) program continues to strengthen its research and outreach ecosystem through multi-stakeholder collaborations that connect academia, policy, and industry. Faculty and students jointly contribute to projects on sustainability transitions, carbon mitigation, and just transition, generating policy-relevant insights and applied research outputs.

The program actively engages with international institutions and development organizations such as the **UNDP**, **PHDCCI**, and the **Japan Ministry of Digital Transformation**, facilitating knowledge exchange, live projects, and global classroom experiences. These partnerships enhance experiential learning and position the program as a leading hub for sustainability-oriented management research and practice.



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Guest Lectures (GL)

- **Guest Lecture by Prof. Michael Jay Polonsky**

Prof. Michael Jay Polonsky, **Alfred Deakin Professor of Marketing at Deakin Business School, Australia**, and a leading authority on sustainable marketing and green business practices, delivered a thought-provoking lecture on the **value of clean air**, the **role of ecosystems in regulating climate**, and the **importance of adopting an Earth-centered mindset** in both business and everyday life. He highlighted circular economy models, policy interventions, and the SDGs as practical frameworks for responsible and profitable business.



- **Guest Lecture by Dr. Sushanta Chatterjee**

Dr. Sushanta Chatterjee, Chief (Regulatory Affairs) at CERC, delivered an insightful guest lecture for the *Climate Environment and Externalities Markets (CEEM)* course. He discussed India's renewable energy policies, the role of Renewable Energy Certificates in ensuring compliance, and the challenges affecting market performance. Dr. Chatterjee emphasized the need for stronger enforcement, regulatory innovation, and investor confidence to drive India's energy transition, concluding that *"The REC mechanism, while pioneering, needs continuous evolution to remain relevant in India's fast-transforming energy*

landscape."

- **Guest Lecture Series by Dr. Debi Saini**

Through a three-part lecture series, Dr. Debi Saini, Ph.D., GPHR, delivered an engaging exploration of human resource management and organizational behaviour in the context of sustainability. Through real-world examples and reflective discussions, he highlighted how values-led leadership, trust-based work cultures, employee



empowerment, and inclusion drive long-term organisational success. He underscored that true leadership is rooted in humility, empathy, and emotional intelligence, and that effective HR begins with self-awareness and integrity.

- **Guest Lecture by Dr. Remant Kumar Tiwari**

Dr. Remant Kumar Tiwari, Director at Deloitte, delivered an engaging guest lecture on "Sustainability in Practice: From Concept to Action" as part of the Principles of Sustainable Management course.

The session provided an in-depth view of how sustainability is evolving from a conceptual ideal to a business imperative. Dr. Tiwari unpacked frameworks such as the Triple Bottom Line, Planetary Boundaries, and the Revenue Equation, illustrating how organisations can embed sustainability into core functions—sourcing, skilling, operations, and customer value. He also emphasized the growing role of sustainability professionals as integrators across business functions.

He concluded with a practical message: “Stay informed, know your core, be real, collaborate with tech, follow a framework, and stay open to feedback.”

- **Guest Lecture by Mr. Gokul Pandian**

Mr. Gokul Pandian, from EY, delivered an insightful guest lecture on the evolving landscape of ESG (Environmental, Social, and Governance) and sustainability strategy at the Indian Institute of Management, Lucknow.

The session provided valuable clarity on global ESG frameworks, regulatory challenges, and practical corporate interventions. Mr. Pandian discussed ESG risk typologies, Scope 1–3 emissions, and the importance of transparency in avoiding greenwashing. He also touched upon key frameworks such as GRI, IIRC, TCFD, SASB, and ESG rating indices like MSCI, DJSI, and Sustainalytics, while highlighting examples from leading Auto and FMCG firms.

The lecture encouraged students to think critically about ESG investments, corporate disclosures, and the importance of a sustainability-first mindset in a VUCA world.

- **Guest Lecture by Mr. Mathew John**

Mr. Mathew John, Managing Director of Last Forest, delivered an insightful guest lecture on sustainability, ethical supply chains, and ecolabeling. Drawing from his extensive experience with local communities, organic farming, and fair trade, Mr. John provided a fresh perspective on the

challenges and opportunities in sustainable business practices.

He highlighted that while ecolabeling and certifications play a crucial role, existing frameworks often lack local context and



inclusivity. The session underscored the importance of balancing environmental and social priorities, addressing traceability challenges in supply chains, and bridging traditional knowledge with scientific approaches. Mr. John also emphasized participatory models such as Participatory Guarantee Systems (PGS) and Farmer Producer Organizations (FPOs), which empower communities while promoting sustainable practices.

- **Guest Lecture by Ms. Priyanka Sud (Chief Manager, Sustainability, Siemens) & Mr. Pulkit Khare (Sustainability Manager, Siemens)**

Priyanka Sud, Chief Manager Sustainability, and Pulkit Khare, Sustainability Manager at Siemens, delivered an engaging guest lecture on

“Sustainability: Measurement, Certification & Reporting (SMCR)”.

The session emphasized the strategic importance of sustainability, highlighting circular business models, valorizing waste, and the role of XaaS (Everything-as-a-Service) in driving efficiency



and reducing environmental impact. The speakers underscored the critical focus on Scope 3 emissions, which account for 90% of GHG emissions in supply chains, and illustrated how Siemens leverages innovation and technology for decarbonization and resource efficiency.

- **Guest Lecture by Ms. Aakriti Gupta**
Aakriti Gupta from **Bain & Company** delivered an insightful guest lecture for the Systems Thinking course, highlighted the shift from addressing symptoms to understanding complex systems and emphasized the role of sustainability in long-term strategic decision-making.



Aakriti introduced frameworks such as the Iceberg Model and feedback loops,

illustrated dynamic complexity through real-world examples like COVID-19 and China's One-Child Policy, and led a case study on “Driving the Future: A Carmaker's Strategy” using stock-and-flow diagrams to analyze long-term business implications.

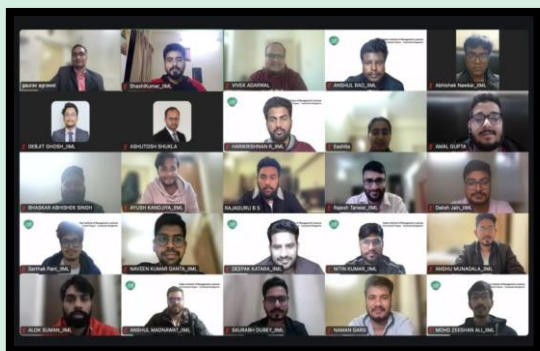
- **Dr. Anil Jain**
Dr. Anil Jain, Managing Director at **Accenture Strategy & Consulting**, delivered an insightful guest lecture for the *Managing Global Business – Market and Non-Market Strategies* elective. His session on “*Market Entry Categories & Assessment*” covered practical approaches to market entry, associated risks, and real-world examples drawn from his extensive experience.
- **Dr. Kozi Nakagawa**
Dr. Kozi Nakagawa, Ph.D., Research Fellow at the **Centre for Public Policy, IIM Lucknow**, delivered an engaging guest lecture for the *Managing Global Business – Market and Non-Market Strategies* elective. His session on “*Indo-Japanese Relations in Changing Times: The China Factor*” offered valuable insights into cultural and political dynamics shaping bilateral relations.
- **Guest Meet with Mr. Gaurav Agrawal, IAS (Virtual)**

In a special interactive Virtual meet, Mr. Agrawal engaged with students on *Leadership in Action: Persuasion, Trust, and Impact*, provided a masterclass on **leadership and persuasion**, enriched with real-world examples and practical strategies for navigating complex organizational challenges.

Mr. Agrawal highlighted how effective persuasion extends beyond hierarchies, sharing the example of the *Jodhpur*

Academic and Industry Engagement

stormwater drain project, where aligning stakeholders to public interest helped overcome significant delays. He emphasized the importance of credibility, trust, and tact in leadership, drawing lessons from public health challenges during the *COVID-19* pandemic and high-stakes organizational decisions. Participants



also learned how breaking down complex problems and communicating a clear vision can empower teams, with examples from disaster response planning showcasing the impact of collaborative efforts. Mr. Agrawal concluded with a powerful reminder that in large organizations, logic, clarity, and alignment with broader goals are often more persuasive than emotional appeals, urging future leaders to *“be selfless and keep your arguments aligned with organizational interests.”*

- **Mr. Anubhav Kumar Jain**
Anubhav Kumar Jain, Regional Head (RMC) at **UltraTech Cement Limited** and an alumnus of **IIM Lucknow** explored the interface of sustainable future and opportunities in the industry.

In the session, students explored key aspects of Customer Relationship Management and learned approaches to build lasting client relationships. Leveraging his deep experience in the

cement sector, Mr. Jain shared his insights on guiding the industry toward a sustainable future, offering a meaningful perspective on the opportunities and challenges it faces.

The interaction proved highly engaging and thought-provoking, leaving students motivated and highlighting the critical role of sustainability in marketing and strategic decision-making.

- **Mr. Rakesh Jha**
Rakesh Jha, with over two decades of experience in the renewable energy sector, delivered a guest lecture covering the evolving landscape of sustainable energy. His session addressed key technologies including solar, biomass, hydro, and wind, along with green hydrogen and RE-RTC (Renewable Energy Round-the-Clock) solutions, drawing from his international experience in Ghana, India, and Sri Lanka.

The lecture also focused on policy formulation, tariff determination, and India's sustainability goals in the power sector, providing students with practical insights into industry trends, technological developments, and regulatory frameworks shaping renewable energy.

- **Ms. Sonvi A. Khanna (Leads Social Compact) & Mr. Rajiv Khandelwal (Executive Director, Aajeevika Bureau)**
Ms. Sonvi A. Khanna, who leads the **Social Compact initiative**, and Mr. Rajiv Khandelwal, Executive Director at **Aajeevika Bureau**, were invited to interact with the students as part of the course on *Sustainability Measurement, Certification & Reporting*.

Academic and Industry Engagement

The session provided deep insights into the informal economy, labor rights, and the evolving role of businesses in advancing social responsibility. The speakers discussed how nearly 90% of India's workforce operates in the informal sector—often without formal contracts, documentation, or social security—creating systemic challenges to sustainable livelihoods.

They also shed light on the **Social Compact** initiative, an industry-led voluntary movement aimed at improving working conditions and ensuring social protection for informal workers. The discussion covered themes such as inter-state migration, the contrast between global and Indian labor standards, and the importance of context-specific sustainability frameworks.

The session concluded with a reflection on the **future of work**, emphasizing how corporate-led sustainability efforts can strengthen regulatory frameworks and promote ethical labor practices.

- **Mr. Ravi Kaushik, Founder of AIRTH**
Mr. Ravi Kaushik, Founder of **AIRTH**, was invited to interact with students and drawing from his entrepreneurial journey and appearance on *Shark Tank India*, Mr. Kaushik shared invaluable insights into innovation, execution, and the challenges of scaling technology-driven ventures.

Through the session, he illustrated insights into the **challenges and breakthroughs of innovation-driven entrepreneurship** and discussed the journey of transforming an idea into a successful, patented product through continuous iteration and real-world validation.

Mr. Kaushik also emphasized the significance of **product differentiation, strategic partnerships, and investor collaboration** in building a sustainable business. The discussion provided students with a nuanced understanding of the **intersection between technology, entrepreneurship, and sustainability**, highlighting the importance of persistence and adaptability in the startup ecosystem.

The session offered a rich learning experience for aspiring entrepreneurs and changemakers, demonstrating how innovation can drive both business growth and societal value.

- **Mr. Bhasker Joshi**
As part of the course “*Creativity and Innovation in Sustainable Management*”, Mr. **Bhasker Joshi, Partner Success Lead at Amazon Web Services (AWS)**, delivered an engaging and insightful session, and focused on how innovation and customer-centricity are embedded in Amazon's organizational philosophy and operational culture.

Mr. Joshi introduced the audience to **Amazon's innovation framework**, describing innovation as a **spectrum**, ranging from *Radical* and *Disruptive* to *Incremental* and *Tinkering*, each designed to unlock unique forms of value. He emphasized Amazon's experimental approach, where “*every product is a failure until it is not,*” underscoring the organization's willingness to learn from experimentation.

A key theme of the session was **Customer Obsession**, which Mr. Joshi explained as the core of Amazon's identity. He described how Amazon empowers its employees, referred to as *builders*, to solve real customer problems through ownership, agility, and creative problem-solving. Leadership principles such as *Invent and Simplify* and *Bias for Action* encourage calculated risk-taking and continuous improvement.



Highlighting the concept of “**Fail, Learn, and Iterate**,” Mr. Joshi discussed Amazon's approach to innovation through pilot testing and reversible decisions, also known as *Two-Way Doors*, which allow teams to test ideas without long-term risk exposure.

He also elaborated on Amazon's **Leadership Principles**, including *Think Big*, *Dive Deep*, and *Deliver Results*, which guide team behavior, decision-making, and accountability. These principles have enabled Amazon to build agile, small teams capable of driving innovation while maintaining a strong customer focus.

The session concluded with reflections on how these practices can inform **sustainable management and innovation in business ecosystems**, encouraging students to cultivate resilience, curiosity, and a builder's mindset in their professional journeys.

- **Mr. Amit Kalindi**

Mr. Amit Kalindi, Head of Innovation Management at **Havells India Ltd.**, delivered an engaging session as part of the course “*Creativity and Innovation in Sustainable Management*.” Drawing from his extensive experience, he shared thought-provoking insights on how innovation serves as a catalyst for sustainable business growth in an evolving market landscape.



Mr. Kalindi emphasized **innovation as a strategic business priority**, highlighting Havells' global footprint across 70+ countries and its commitment to R&D-led, consumer-centric solutions. He elaborated on the *Inventor's Paradox*, explaining that novelty alone is insufficient—innovation must address real-world challenges to create lasting impact.

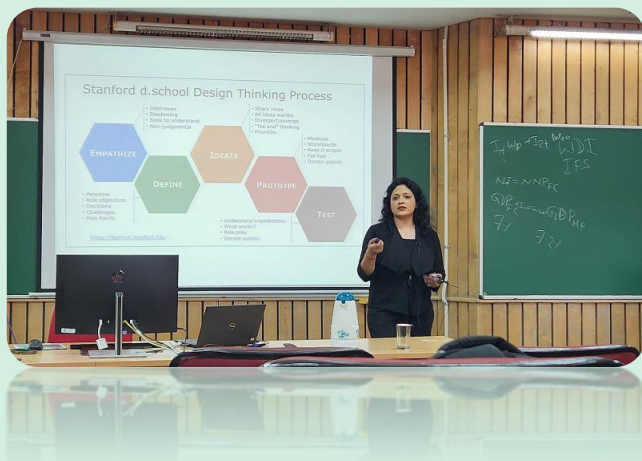
He further discussed Havells' approach to **understanding latent consumer needs**, noting that true innovation often arises from unarticulated customer demands. With multiple R&D centres across India and consistent investment in research, Havells continues to drive purposeful innovation grounded in usability, feasibility, and sustainability.

- **Ms. Shuchi Aggarwal**

Ms. Shuchi Aggarwal, Vice President – Innovations at **Accenture**, delivered an engaging and insightful session as part of the course “*Creativity and Innovation in Sustainable Management*.” Drawing from her vast experience in driving innovation across global businesses, Ms. Aggarwal explored how innovation can transform organizations,

create sustainable impact, and enable long-term growth.

She emphasized the need to view **continuous change as a catalyst for innovation**, highlighting that while most leaders acknowledge the importance of innovation, far fewer feel equipped to



drive it effectively—underscoring the value of building strong change capability within organizations.

Ms. Aggarwal discussed **Accenture's innovation framework**, centered on feasibility, viability, and desirability, along with the **EDIPT model (Empathize, Define, Ideate, Prototype, Test)** to guide structured innovation practices. She also elaborated on **Accenture's 360° Value Reporting Framework**, which measures innovation outcomes across financial, sustainable, inclusive, and experiential dimensions, illustrating its application through a case study on the use of AI in healthcare R&D.

The session concluded with an emphasis on **purpose-driven innovation**, integrating sustainability principles such as the 3Rs — *Renting, Reselling, and Refilling* — to create shared environmental and business value.

Ms. Sheetal Sharad

Ms. Sheetal Sharad, Chief Ratings Officer, ICRA ESG Ratings, delivered an

insightful as part of the course *“Environment and Social Risk Management: ESG and EHS (ERSM)”*.

Ms. Sharad provided an in-depth understanding of **ESG ratings frameworks, Business Responsibility and Sustainability Reporting (BRSR)**, and the evolving landscape of **ESG regulations** in India. She highlighted how ESG considerations are increasingly shaping **investment decisions**, influencing corporate governance, and redefining long-term business value.

Through real-world examples and interactive discussions, the session illuminated the **transformative potential of ESG integration** for both businesses and investors, emphasizing how sustainability metrics are becoming critical to strategic and financial decision-making.

Guest Lecture: Circular Economy and Plastic Waste Management

Presented by Ashish Jain, Founder-Director, Indian Pollution Control Association (IPCA)



Ashish Jain shared practical insights into managing plastic waste sustainably through circular economy principles. He emphasized identifying plastic waste problems, mapping sources, and characterizing waste types to design effective solutions. Challenges highlighted include non-recyclable plastics, contamination, collection logistics, and low public awareness.

Jain outlined a strategic approach involving financial planning, stakeholder engagement (municipalities, waste workers, recyclers, NGOs), efficient door-to-door waste collection, material recovery

facilities, and wide-ranging awareness campaigns using media and corporate partnerships.

He stressed enforcing segregation at source, incentivizing waste workers, promoting recycled product use, and aligning with government policies like Plastic Waste Management Rules and Extended Producer Responsibility (EPR). The goal is building infrastructure for a sustainable supply chain that reduces pollution and fosters economic opportunities.

Guest Lecture: Public Policy Challenges

Dr. Ashok Kumar Pandey, IRS Commissioner, CGST Audit, Indore



Dr. Pandey discussed the complex nature of public policy, focusing on its aim to serve the public good while balancing competing social and economic demands. He explained the policy cycle stages, from agenda setting to evaluation, and highlighted common challenges like resource constraints, trust issues, and policy-context mismatches.

Using examples such as MGNREGA and Indore's sanitation success, he stressed the role of political will, public participation, and adaptive strategies in effective policy-making. He concluded that policy-making is an ongoing, dynamic process requiring flexible and pragmatic approaches to meet evolving public needs.

Guest Lecture: Public Policy Challenges in Forest Management

Yashu Deep Singh, IFS, Deputy Conservator of Forests, Himachal Pradesh

Yashu Deep Singh discussed the balance between economic development and environmental conservation, focusing on sustainable development in Himachal Pradesh. He presented forest fire management efforts in Una district, where community involvement and innovative techniques reduced fires by over 80%. The lecture highlighted policy tools and challenges such as staff shortages and wildlife damage, stressing the need for simple, inclusive, and context-sensitive policies.



Guest Lecture: Climate Policy in the EU and France: 30 Years Overview

Frédéric Gherzi, Director Research, CNRS

The EU has set ambitious climate goals, aiming for carbon neutrality by 2050 and reducing emissions by 55% by 2030. Key initiatives include the EU Emissions Trading System and the European Green Deal.



France has focused on carbon taxation and energy transition but has faced challenges such as public resistance to fuel tax hikes. Both the EU and France follow international agreements like the Paris Accord, using policies like carbon pricing, efficiency standards, and renewable targets.

Challenges remain in innovation, financing, and policy design to balance environmental goals with social and economic impacts.

Guest Lecture: Understanding the Net-Zero Debate

Dr. Vaibhav Chaturvedi, Fellow, Council on Energy, Environment and Water (CEEW)



He highlighted that "net-zero" or "carbon neutrality" targets are critical policy signals that provide credibility and guide short-term actions towards long-term climate goals. He emphasized the need to balance responsibility, feasibility, economic costs, differentiation, and opportunity in climate policy.

The presentation noted the importance of equity and climate justice, recognizing historical cumulative emissions of advanced economies compared to developing countries like India, which aims to peak emissions between 2030 and 2040, reaching net-zero around 2070-2090.

Key transition steps for India include peaking coal power by 2040, scaling solar and wind energy capacities massively by 2050-2070, increasing electric vehicle adoption, boosting hydrogen use in industry, and reducing energy intensity across sectors.

Dr. Chaturvedi also stressed institutional reforms such as reducing state dominance in power distribution, developing market-based tariff systems, building infrastructure for EV charging and renewable energy, and creating an effective emissions trading system.

Overall, the net-zero pathway involves disruptive changes but presents India with opportunities to lead climate action by balancing growth and environmental sustainability through differentiated commitments and technology collaboration.

Guest Lecture: Semakau Landfill and Circular Economy

Sanjay Harlalka, Global ESG Head, VVF Group



Semakau, Singapore's only offshore landfill, covers 3.5 km² and can hold approximately 100 million tons of rubbish. It was formed by joining two islands with a 7 km subsea wall, constructed from 1991 to 1998, and has been operational since 1999, expected to fill by 2035.

The circular economy promotes resource-efficient, closed-loop systems that emphasize using less, reusing, recycling, and repurposing. It advocates frugal manufacturing and intense resource use rather than intensive consumption.

Benefits include environmental conservation through reduced waste and pollution, economic savings and innovation opportunities, and social gains like job creation and community resilience.

Challenges include avoiding overcommitment beyond capacity, proper communication, and preventing ineffective or harmful circular economy practices.

Leadership Talk Series (LTS)

- **Prof. Amllen B.**
Prof. Amllen B., Director, MBI Global and Policy Advisor, Blavatnik School of Government, University of Oxford, a leading expert in public policy design and impact governance, was hosted for an engaging session during the **Leadership Talk Series**, titled **"Impact and Leadership: An Appreciative Inquiry"**, the session explored how traditional control-based frameworks, shallow policy analysis, and conventional education models often fall short in delivering tangible outcomes. Prof. Amllen B. emphasized outcome-driven leadership, problem definition as strategy, and the importance of hands-on, experiential learning using frameworks such as **LogFrame, TOC, OKRs, RBM, and SWOT**. Drawing on global governance experiences—from Westminster democracies to New Zealand—he highlighted the need for systems that prioritize **learning-by-doing** over rule-following.

The session encouraged students to rethink approaches to leadership, governance, and policy impact, bridging the gap between theoretical knowledge and actionable strategies.

- **Mr. Nikunj Dube**
Mr. Nikunj Dube, Director & Head of ESG Ratings at CareEdge Group, was hosted for an insightful session on **"ESG Ratings & Analytics: Navigating Sustainability in the Corporate World"** as part of the **Leadership Talk Series** at Indian Institute of Management, Lucknow.

The session provided an in-depth exploration of ESG assessments,

regulatory frameworks, and the financial implications of sustainability in today's corporate landscape. Mr. Dube highlighted key challenges in ESG data, including transparency gaps and greenwashing risks arising from minimal disclosures. He explained sector-specific ESG weightages under the **BRSR framework**, the importance of ratio-based metrics over absolute figures, and India's carbon intensity in a global context. Discussions also covered the interpretation of ESG data, future developments in India's ESG taxonomy, and emerging initiatives in carbon capture led by institutions like **IIT Bombay** and **Tata Steel**.

The session emphasized that ESG analytics has become a **strategic imperative**, guiding corporate decision-making and sustainable investments beyond mere reporting compliance.

- **Mr. Ankit Mehrotra and Mr. Raghav Maini**
Mr. Ankit Mehrotra, Associate Director at EY, and Mr. Raghav Maini, Sustainability Consulting Lead at EY, were hosted for an insightful session on **"Sustainability, Climate Adaptation, and ESG Evolution"** as part of the **Leadership Talk Series** at Indian Institute of Management, Lucknow.

The discussion provided the MBA Sustainable Management students with a comprehensive understanding of sustainability trends, ESG strategies, and climate-related financial risks. The speakers highlighted the rising importance of **climate adaptation**, the strategic advantages of integrating sustainability into business operations, and the need for resilient supply chains amid geopolitical risks. Key insights included ESG standardization and transparency, the impact of geopolitical shifts on energy security and trade dependencies, and the

role of **digital innovation** and finance in shaping sustainable business practices.

The session underscored how ESG transformation is now a **strategic imperative**, influenced by geopolitics, finance, and technology.

- **Mr. Karan Thakur**

Mr. Karan Thakur, a distinguished professional in Healthcare Sustainability, Climate x Health, and ESG, and an Eisenhower Global Fellow (2022) and Chevening Gurukul Fellow (2024), addressed the session showcasing the students' enthusiasm and commitment toward sustainability and fostering positive change. The interaction provided valuable insights into collaborative initiatives and sustainable practices, leaving both the speaker and students inspired by the collective efforts underway in the field.



- **Mr. Manpreet Singh**

Mr. Manpreet Singh, Partner, ESG Strategy & Transformation at **PwC India**, addressed the students of **MBA Sustainable Management** at **IIM Lucknow – Noida Campus** as part of the **Leadership Talk Series**. Drawing on his extensive experience, Mr. Singh provided insights into **ESG strategy, sustainability transformation, and the evolving intersection of business and sustainable practices**.

The session explored the **evolution of carbon markets**, highlighting their role in achieving **net-zero goals** and the

importance of credible mechanisms in climate action. Mr. Singh discussed the **Paris Agreement**, scenario-based planning through **Nationally Determined Contributions (NDCs)**, and the shift from compliance-focused ESG to **strategic ESG integration**, including frameworks like BRSR and double materiality concepts.

He also emphasized regulatory leadership and global benchmarks, noting EU initiatives such as the EUDR and Sustainability Due Diligence Rules that promote accountability and value chain transparency. Additionally, the session highlighted sustainable finance as a growth driver, including innovations like green deposits and SEBI's fast-tracked regulatory approvals, supporting green projects and long-term economic growth.

Mr. Singh underscored that profitability and sustainability are complementary, and initiatives such as energy efficiency, waste management, and green financing can enhance business outcomes while contributing to a sustainable future. The session reinforced the need for technical expertise, financial acumen, and strategic vision to drive impactful ESG transformation.

- **Mr. Praveen Shukla**

Mr. Praveen Shukla, Manager – CSR & Sustainability at JK Paper Ltd., conducted an insightful session for the students as part of the Leadership Talk Series. The session focused on the transformative impact of CSR on society and the environment, highlighting how businesses can drive sustainable change while remaining profitable.

JK Paper Ltd. was showcased as a model of integrated sustainability, being carbon positive and wood positive. The company's initiatives include plantation of

11.6 crore saplings across 0.7 million acres of farm forestry, providing income to farmers and leveraging carbon credits effectively. The session emphasized community empowerment, with over 9.6 lakh lives impacted through women's empowerment, livelihood programs, micro-financing, 1,300+ SHGs, 3 women-led FPOs, and schools for specially-abled children.

Sustainable farming and innovation were also discussed, including organic farming, solar farming, drip irrigation, waste management, and bamboo jewelry projects, which have significantly improved farmers' income and promoted environmental preservation. JK Paper's CSR strategy, with a budget of ₹20 Crores for FY 2024-25, integrates environmental and social well-being into long-term business success.

The session reinforced that true corporate transformation creates value for both business and society, with CSR playing a pivotal role in shaping a sustainable corporate future.

- **Mr. Vinod Mathur**
Mr. Vinod Mathur, Vice President – Product Management at Blue Yonder, conducted an enriching session for the students as part of the Leadership Talk Series. The discussion offered profound insights into the role of supply chain management in driving operational excellence, sustainability, and strategic business value.



During the session, Mr. Mathur emphasized that a well-optimized supply chain is inherently sustainable, reducing waste, emissions, and operational costs while enabling better planning through streamlined processes and real-time data access. He highlighted the importance of unified platforms to facilitate collaboration across sales, manufacturing, and procurement, and explained how AI and machine learning can provide actionable insights, leading to improved execution and tangible financial benefits.

The discussion also underscored the critical role of sustainability within supply chain operations, noting that supply chain activities contribute significantly to emissions. Integrating sustainable practices into operations is imperative for building resilient businesses, a shift reflected in emerging roles such as Chief Sustainability Officer. Furthermore, Mr. Mathur highlighted the diverse and impactful career opportunities within supply chain management, ranging from practitioners to technology providers and consultants.

As he aptly remarked, *“An optimized supply chain is a sustainable supply chain.”* The session reinforced the transformative potential of supply chain management in shaping responsible and future-ready businesses. The students of IIM Lucknow – MBA Sustainable Management greatly benefited from Mr. Mathur's expertise and practical insights, which provided both strategic and operational perspectives on building sustainable business practices.

- **Ms. Tanima Singh**
Tanima Singh, Specialist Principal – ESG at **Kearney**, led an insightful session on **“Decarbonisation and Net Zero Agenda”** as part of the **Leadership Talk Series** at **IIM Lucknow – Noida Campus**. She highlighted the urgent need for

alignment between business and society on decarbonisation, emphasizing strategic approaches for achieving sustainable impact.

The session covered the evolving global decarbonisation landscape, with targets shifting from 2°C to 1.5°C, reshaping corporate ESG priorities, especially Scope 3 emissions. Regulatory frameworks such as European standards and the Science-Based Targets initiative (SBTi) are pushing businesses to adopt stringent decarbonisation goals to maintain competitiveness and investor trust. Tanima discussed challenges in renewable energy adoption, the role of sustainable procurement including carbon credits, and sector-specific levers, with the food and beverage industry exploring partnerships with farmers to repurpose agricultural waste for energy.

She encouraged students to focus on the 'how' over the 'what' in ESG strategies, leveraging technology to create meaningful sustainability outcomes. The session underscored the strategic importance of decarbonisation in driving both environmental impact and business value.



Mr. Ankur Bansal
As part of the **Leadership Talk Series**, Mr. Ankur Bansal, Founder & CEO, GDi Partners,

delivered an insightful session, that provided deep insights into improving **climate conditions through better management of paddy straw in Punjab** and highlighted practical approaches to address air pollution challenges.

Mr. Bansal emphasized the importance of **experiencing challenges firsthand**, noting that to understand India's complex environmental issues, one must travel and observe conditions at the grassroots level. He stressed that **systemic solutions**—rather than sector-specific interventions—are essential for tackling air pollution effectively. Drawing attention to the **Air Quality Index (AQI)**, he discussed how different regions face varied pollution drivers, such as vehicular emissions in Delhi, stubble burning in Punjab, and rapid construction in Haryana, and highlighted the ongoing challenge of stubble burning despite multiple government initiatives.

An interactive **case study on air pollution from stubble farming** allowed participants to explore how deeper analysis can reveal core issues, while Mr. Bansal underscored the value of **passion and humility** when collaborating with government and community stakeholders.

- **Ms. Shruti Deora**
Ms. Shruti Deora, Partner at **Intellectap** and Co-founder of **Abhiyaan Wealth**, delivered an engaging **Leadership Talk**. Drawing on her extensive experience in climate, gender, and finance, Ms. Deora shared valuable insights on driving sustainable change through innovative



financial strategies and empowering marginalized communities.

She highlighted the pivotal role of **Aavishkaar Capital** in channeling capital to emerging markets, **Arohan's** efforts to provide credit to micro-entrepreneurs and low-income groups, and **Ashv Finance's** focus on supporting small businesses. Additionally, she discussed **Intellectap's** mission to strengthen the capabilities of entrepreneurs and investors, emphasizing how financial inclusion and gender equity can advance global sustainability efforts.

The session inspired students to explore innovative solutions for sustainability, financial inclusion, and impactful entrepreneurship.

Ms. Neha Satija

Ms. Neha Satija, Sustainable Development Manager, TCS, delivered an insightful session as part of the **Leadership Talk Series**. With a remarkable journey from developer to leading sustainability initiatives, Ms. Satija shared her expertise on **embedding sustainability into core business strategies**.



She introduced her “**Sustainability Simplified**” initiative, aimed at making

sustainability accessible for businesses while balancing profitability and environmental responsibility. Ms. Satija emphasized the increasing significance of sustainability in business, particularly in addressing **climate disruption, regulatory mandates, and the transition to a circular economy**. Drawing on her experience across multiple industries and agile methodologies, she provided attendees with **actionable steps to integrate sustainability into operations** and align with global standards.

- **Mr. Bharat Wakhlu**

Mr. Bharat Wakhlu, Ex-Group Resident Director at **Tata Sons Ltd.** and Founder & President of **The Wakhlu Advisory**, delivered an insightful session on **Human Rights in the Net Zero Transition** as part of the **Leadership Talk Series**. The session was organized jointly with the **Friedrich Naumann Foundation for Freedom**, the **Business & Human Rights Network**, and the **Centre for Responsible Business**.

Mr. Wakhlu emphasized the importance of integrating human rights into climate action, advocating collaboration among governments, businesses, and civil society to achieve equitable solutions. He outlined six key leadership values—including sustainable development, respect for biodiversity, equity, and global cooperation—that are essential for navigating the Net Zero transition.



Global Recognitions & Collaborations

Cross-Nation Digital Transformation Dialogue:

Mr. Masaaki Taira, Minister of Digital Transformation, Japanese Cabinet IIM Lucknow was privileged to host Mr. Masaaki Taira for an enlightening session on the future of digital innovation at the Noida Campus. The event was graced by Prof. Ajay Singh (Dean, Noida Campus), Prof. Neerja Pande (Chairperson, Diaspora and International relations), moderated by Dr. Kozi Nakagawa (Post-Doctoral Fellow), and interpreted by Ms. Ruchi Naithani. The discussion explored Japan's forward-looking initiatives such as the 'My Number' digital ID, AI-enabled governance, and government cloud, alongside India's Aadhaar system. Mr. Taira emphasized the complementary strengths of India and Japan in AI, cybersecurity, and



sustainability, while also addressing global challenges like aging populations and the ethical dimensions of AI. His insights highlighted Japan's "AI-friendly" approach, fostering innovation, inclusivity, and sustainable growth.



International Immersion Program 2025 at Rotterdam School of Management

The **MBA-Sustainable Management (MBA-SM)** program at IIM Lucknow (Noida Campus) continues to strengthen its global footprint through immersive international collaborations and sustainability-driven engagements. These experiences, along with partnerships in **Scandinavian universities and companies** such as **Copenhagen Business School, Linnaeus University, IKEA, and Dong Energy**, provide students with direct exposure to Europe's pioneering sustainability ecosystem. The immersion not only equips participants with international perspectives on **ESG, circular economy, and net-zero transitions**, but also fosters cross-cultural intelligence and collaborative problem-solving skills.

Through such initiatives, MBA-SM has established itself as a globally connected program, enabling its students and faculty to contribute to international sustainability dialogues, co-create impactful research, and build a diverse network of practitioners and thought leaders across Europe and beyond.

The cohort participated in the **International Immersion Program at the Rotterdam School of Management (Erasmus University, Netherlands)**, engaging with world-renowned faculty such as **Dr. Julija Mell** on cross-cultural leadership and organizational behavior. Students also visited **BlueCity Rotterdam**, a global hub for circular economy startups, to witness cutting-edge sustainable business models in action.



Global Recognitions & Collaborations

International Immersion Program 2024 at Maastricht School of Management

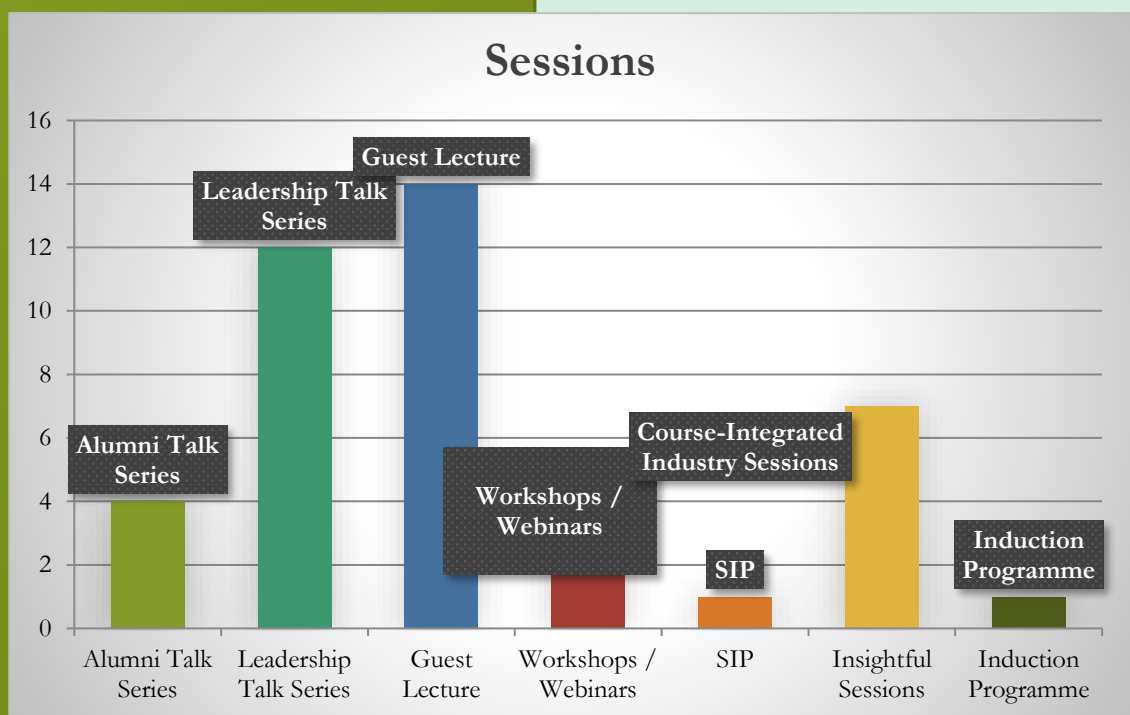
The MBA-SM students of IIM Lucknow successfully completed a two-week international immersion program at the Maastricht School of Management (MSM), Netherlands. This program provided participants with in-depth exposure to sustainable business strategies, responsible finance, and smart city development, offering a comprehensive understanding of global sustainability challenges through a European lens.

In addition to interactive academic sessions, students visited leading Dutch organizations including Nedlin and Gulpener Brewery. These field visits highlighted best practices in circular economy, local sourcing, and community engagement, providing practical insights into sustainable business operations.

The immersion program served as an excellent platform for cross-cultural learning, networking, and experiential knowledge, enriching the students' understanding and application of sustainable management principles. IIM Lucknow expresses its sincere gratitude to MSM for their exemplary organization and warm hospitality, making this learning experience both impactful and memorable.



Measurable Impact



Alumni Honours & Engagements

➤ MBA-SM Alumnus Honoured as EY Business Extraordinaire

IIM Lucknow is proud to share that **Mr. Akshay Thummar** (MBA-SM alumnus, Senior Consultant – EY India) has been recognized as a **Business Extraordinaire** by EY for his outstanding contributions, leadership, and commitment to excellence.

This prestigious honour highlights his ability to create value for stakeholders while inspiring peers across the professional landscape. We extend our heartfelt congratulations to Mr. Thummar on this well-deserved achievement and wish him continued success in his career.

➤ MBA-SM09 Alumni from EY Engage with MBA-SM11

The **MBA-SM11** cohort had the opportunity to interact with two distinguished alumni from the **MBA-SM09** batch, **Mr. Akshar Thakkar** and **Mr. Ankur Kumar** (Senior Consultants, EY GDS).

During their campus visit, they conducted an engaging session covering **marketing, case studies, and guesstimates**, while

also sharing insights from their MBA journeys. Their guidance on **structured thinking, problem-solving, and preparation strategies** proved highly valuable for the new batch.

➤ Alumni Meet MBA-SM

IIM Lucknow Noida Campus hosted a special Alumni Meet and Greet on October 5, 2025, bringing together current students and esteemed alumni, including Aakash Gupta (SM01), Vandana Gaur (SM01), Ankit Saini (SM03), Dr. Remant Kumar Tiwari (SM03), Deepak Kushwaha (SM03), and Chandra Bhushan Singh (SM06). The event featured interactive sessions and engaging conversations, offering students valuable insights into professional experiences and career growth. It was an enriching opportunity for networking, learning, and strengthening the alumni-student community.

The session not only enriched the academic experience of MBA-SM11 but also strengthened the **alumni-student connection**, motivating students to build strong fundamentals and nurture curiosity in their professional growth.



Alumni Talk Series (ATS)

- **Subramanian Chidambaran**
Subramanian Chidambaran, Senior Executive at Cummins India, delivered a guest lecture for the class of IIM Lucknow – MBA Sustainable Management at the Noida Campus.

In his session, **Mr. Chidambaran** highlighted the institute's decade-long journey of offering a course structured around the pillars of **sustainability strategy, sustainability operations, sustainability finance, and carbon markets**. He emphasized that while tracking sustainability metrics (such as water savings or renewable energy mix) and preparing disclosures like **BRSR reports** are important, organizations must address broader strategic questions. These include integrating sustainability into core business strategy, understanding external sustainability dynamics such as the energy transition, and funding large-scale initiatives like the green hydrogen economy.

Mr. Chidambaran stressed the critical need for talent capable of asking these strategic questions and delivering actionable solutions, noting the value of courses like MBASM in preparing students for such roles. He expressed confidence that the program will continue to grow in strength and that its graduates will play a pivotal role in helping organizations define and



implement meaningful, value-adding sustainability strategies.

- **Kamal Deep Sahu (First Batch MBA-SM alumnus)**
Shared his career journey post-MBA-SM and spoke on **operationalising sustainability in corporate environments**. He highlighted how alumni can drive ESG adoption from within organizations, and guided students on building cross-functional skills.
- **Akhil Rokade (First Batch MBA-SM alumnus)**
Mr. Akhil Rokade, alumnus of the MBA-SM batch of 2015–17, currently serving as **Program Manager – Analytics, Insights and Impact at Tata Trusts**, reflected on the program's journey as it completes a



decade of shaping sustainability leaders.

He highlighted how the MBA in Sustainable Management at IIM Lucknow has played a pivotal role in nurturing professionals who combine business acumen with a deep understanding of sustainability challenges. As part of the *Sanrakshan 2024* celebration, Mr. Rokade shared his experiences and insights on how the program has evolved to create meaningful impact across sectors and continues to inspire a new generation of sustainability-driven leaders.

- **Sagar Srijan Joshi (First Batch MBA-SM alumnus)**
Conducted a talk on **climate action and ESG reporting**, focusing on practical frameworks used in industries today. His session encouraged students to approach sustainability challenges with a balance of academic rigour and industry pragmatism. leaders.

Samvaad 2024: The Annual Alumni Conclave

Samvaad 2024 brought together the alumni community for rich panel discussions and networking. Panels included “Maximizing Impact: Strategy, Analytics & Investment,” featuring industry experts (BCG X, Genpact, Accenture, LSEG), and “Driving Sustainability & Marketing Across Industries,” with practitioners from Unilever, EESL, Radisson and MSCI. The event deepened industry–alumni connections and contributed to mentoring, internship pipelines and collaborative

research ideas.

Samvaad 2025: The Annual Alumni Conclave

On **27th September 2025**, the IIM Lucknow Noida Campus resonated with the energy of ideas, experience, and collaboration as we hosted **Samvaad '25**, the institute’s annual alumni conclave. The theme,

“The Next Normal: Business Leadership in an Age of Perpetual Disruption,” captured the essence of today’s evolving business landscape and set the tone for an engaging day of meaningful dialogue.

The conclave brought together **14 esteemed speakers** and **3 insightful panel discussions**, offering diverse perspectives on how leaders can embrace uncertainty, drive innovation, and build resilient organisations. Sessions spanned across **fintech, consulting, healthcare, sustainability, technology**, and emerging business models.

From the keynote address by **Awadhesh Kumar Jha (Executive Director – Glida, Fortum Charge & Drive India Pvt. Ltd.)** to thought-provoking conversations led by distinguished alumni, the event served as a powerful platform for learning, connection, and reflection. Beyond the sessions, Samvaad '25 strengthened the bond between alumni, students, and industry professionals—reimagining the future of leadership with clarity, courage, and vision.



Alumni Journey & Spotlight

Mr. Anup Dangaich (MBASM 2015–17)

CEO's Office at Cashfree Payments

Mr. Anup Dangaich, an alumnus of the first batch of IIM Lucknow's Post Graduate Programme in Sustainable Management (MBASM 2015–17), exemplifies the spirit of sustainable business leadership blended with strategic acumen. His professional journey reflects an impressive trajectory across consulting, operations, and corporate strategy roles, driven by a strong foundation in sustainability and management.

Currently, Mr. Dangaich serves in the **CEO's Office at Cashfree Payments**, Bengaluru, where he leads **Strategy & Operations** initiatives. Over the past three years, he has played a pivotal role in shaping strategic growth decisions, streamlining business operations, and driving organizational efficiency in one of India's leading fintech firms.

Before joining Cashfree, he worked with **EY-Parthenon** as an **Assistant Manager**, contributing to strategic consulting projects across sectors, and earlier with **PwC India** as a **Consultant**, where he worked on large-scale transformation and operational efficiency engagements.

His professional roots trace back to engineering and manufacturing — having started his career at **NEI Ltd.** (Jaipur) and later serving as a **Management Trainee** at **Steel Authority of India Limited (SAIL)**. His exposure to industrial operations and process improvement shaped his understanding of sustainability at the ground level.

During his time at IIM Lucknow (Noida Campus), Mr. Dangaich was actively involved as a **Student Placement Coordinator** and a **Founding Member of I-Club**, contributing to building the early institutional ecosystem for the MBASM programme. He also undertook projects with **GIZ (Deutsche Gesellschaft für Internationale Zusammenarbeit)** and completed his summer internship with **Mahindra & Mahindra**, gaining valuable experience in sustainable business strategy.

From engineering to sustainability consulting and now fintech strategy, Mr. Dangaich's journey stands as a testament to the versatility and leadership of IIM Lucknow's MBASM alumni, who continue to make their mark across diverse industries while upholding the ethos of responsible and sustainable management.

Mr. Kamaldeep Sahu (MBASM 2015–17)**Chief Specialist in the Roads and Transport Authority (RTA), Govt of UAE**

Mr. Kamaldeep Sahu, from the pioneering batch of IIM Lucknow's Post Graduate Programme in Sustainable Management (MBASM 2015–17), has built a distinguished career at the intersection of **technology, sustainability, and public infrastructure**. His professional trajectory spans both consulting and public sector transformation, reflecting his deep commitment to driving sustainable urban development.

Currently based in Dubai, Mr. Sahu serves as a **Chief Specialist in the Roads and Transport Authority (RTA)**, within the **Office of His Excellency, the Director General**. In this leadership role, he contributes to shaping strategic initiatives in mobility, transport innovation, and sustainability for one of the world's most advanced public infrastructure ecosystems. Prior to this, he also held key positions at RTA, including **Chief Executive**, where he was instrumental in advancing digital and sustainable transformation in urban mobility.

Before moving to Dubai, Mr. Sahu had an accomplished consulting career in India. He worked with **Deloitte** as **Manager – Strategy and Business Design**, and earlier with **Ernst & Young (EY)** as **Senior Consultant**, focusing on **government and public sector reforms** in areas such as urban infrastructure, public health, digital governance, and industrial development. His earlier consulting tenure with **PwC India** and **Valluri Organization** further strengthened his expertise in **smart cities and sustainable infrastructure**.

Beginning his professional journey in the IT sector with **CSC** and **HCL Technologies**, Mr. Sahu transitioned from software engineering to strategic consulting, leveraging his technical foundation to build solutions for complex public systems.

As a MBASM alumnus, he embodies the programme's vision — blending **strategic insight with sustainable impact**. From managing smart city projects in India to leading transformative initiatives at the Roads and Transport Authority, Dubai, his journey stands as an inspiring example of how IIM Lucknow's MBASM graduates are shaping sustainable futures across global landscapes.

Mr. Vikash Kumar (MBASM 2015–17)**Lead – Sustainability & Carbon at NTPC Limited**

Mr. Vikash Kumar, from the inaugural batch of IIM Lucknow's Post Graduate Programme in Sustainable Management (MBASM 2015–17), exemplifies the integration of sustainability thinking within the core of India's energy sector. With a strong engineering background and over a decade of professional experience, he has been instrumental in steering sustainability and carbon management initiatives at the national level.

Currently, Mr. Kumar serves as **Lead – Sustainability & Carbon at NTPC Limited**, India's largest energy conglomerate. In this pivotal role, he drives NTPC's strategy for decarbonization, climate risk management, and ESG integration, contributing to the company's transition toward cleaner and more sustainable energy systems. His work involves aligning business operations with national climate commitments and global sustainability standards — a crucial task in the context of India's energy transition.

Earlier, he served as **Executive Assistant to the Chairman and Managing Director (CMD)** at NTPC, where he was deeply involved in strategic decision-making, corporate planning, and sustainability-linked business transformations. His early stint as an **Assistant Manager** at NTPC provided him with hands-on experience in plant operations and process efficiency, forming a solid foundation for his later sustainability leadership.

During his time at IIM Lucknow (Noida Campus), Mr. Kumar interned with the **Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH**, where he worked on sustainability and climate policy projects, and with **Wipro Earthian / CSTEP**, gaining insights into corporate sustainability frameworks and environmental research.

Mr. Vikash Kumar's journey—from operational excellence in thermal power plants to leading carbon and sustainability initiatives at NTPC—beautifully reflects the vision of MBASM: building leaders who can balance business growth with environmental stewardship. His contributions stand as a testament to how IIM Lucknow's MBASM alumni are driving India's low-carbon and sustainable development agenda.

Mr. Pranay Chaple (MBASM 2016–18)**Assistant Vice President at Deutsche Bank**

Mr. Pranay Chaple, an alumnus of the second batch of IIM Lucknow's Post Graduate Programme in Sustainable Management (MBASM 2016–18), represents the growing cadre of professionals who successfully combine sustainability-driven thinking with business and financial strategy. His career path reflects a steady rise from technology consulting to leadership roles in global financial services.

Currently, Mr. Chaple serves as an **Assistant Vice President at Deutsche Bank**, where he leads key initiatives in financial risk management and operational excellence. Over the past four years, he has played a crucial role in driving process efficiency and ensuring compliance with global sustainability and governance standards within the banking ecosystem. Prior to this, he served as an **Associate** at Deutsche Bank, contributing to the bank's financial operations and strategic process transformation.

Before joining Deutsche Bank, Mr. Chaple worked with **EY (Ernst & Young)** as a **Senior Associate**, where he was involved in consulting assignments related to performance improvement and business transformation for clients across industries. His role allowed him to apply analytical and problem-solving skills gained at IIM Lucknow to practical business challenges.

Earlier in his career, Mr. Chaple held technology and consulting roles at **L&T Infotech** and **Tata Consultancy Services (TCS)**, where he built a strong foundation in systems management and business process optimization. His internship at **Valluri Organization**, focusing on **smart cities and sustainable infrastructure**, further deepened his interest in sustainability-led innovation and urban development.

Through his journey from engineering and technology to global finance, Mr. Chaple demonstrates how MBASM graduates are diversifying their impact across industries — embedding sustainability principles even in the financial sector. His story stands as an example of how IIM Lucknow's MBASM alumni continue to bridge sustainability, strategy, and business performance on a global stage.

Shashank Singh (MBASM 2015-17)**Director – Asia Pacific Sustainability, Colgate-Palmolive**

Shashank Singh's professional journey is a compelling example of how a strong foundation, clarity of purpose, and diverse industry experience can shape an impactful career in sustainability leadership. Currently serving as the **Director – Asia Pacific Sustainability at Colgate-Palmolive**, Shashank oversees regional sustainability strategy, driving transformative initiatives across markets in the Asia-Pacific region. His role builds on nearly four years with Colgate-Palmolive, first as the Asia Pacific Sustainability Lead and now as the region's senior-most sustainability leader.

Before joining Colgate-Palmolive, Shashank honed his expertise across consulting, corporate strategy, and supply chain functions. As **Associate Director at PwC India**, he spent over a year advising clients on sustainability frameworks, ESG integration, and responsible business transformation. This consulting lens strengthened his ability to solve complex cross-sector sustainability challenges.

Shashank's sustainability journey began during his MBA, where he undertook two internships that shaped his long-term direction—first at **Wipro**, where he worked on supply chain sustainability, and later at the **Tata Sustainability Group**, where he spent eight months contributing to sustainability-driven supply chain projects. These early experiences grounded his belief that sustainability must be embedded within core business operations.

Prior to his MBA, Shashank spent almost five years at **Tata Motors**, progressing from Assistant Manager in Supply Chain & Vendor Development to leading rural marketing efforts as Territory Sales Manager under Project Neev. This period exposed him to ground realities across supply chains, vendors, and rural markets—perspectives that continue to inform his sustainability approach even today.

From rural marketing in Chhattisgarh to boardroom-level sustainability strategy across Asia-Pacific, Shashank's journey reflects remarkable evolution, adaptability, and purpose. His career stands as an inspiration for students aiming to build meaningful, future-forward careers in sustainability and responsible business leadership.

Himanshu Diwedi (MBASM 2016-18)**Founder & CEO, Accord Commerz Inc.**

Himanshu Diwedi's entrepreneurial journey is a testament to clarity of vision, grounded experience, and an unwavering commitment to building value-driven enterprises. As the **Founder & CEO of Accord Commerz Inc.**, Himanshu has spent over seven years shaping the organization into a dynamic business entity in the United Arab Emirates. Under his leadership, Accord Commerz has evolved from a young venture into a steadily growing enterprise with a strong focus on customer trust, operational efficiency, and long-term scalability.

Himanshu's transition into entrepreneurship did not occur overnight. His early professional years reflect a deep understanding of grassroots business operations. As a **Supervising Manager at Aaditya Medicose** in Bareilly, he spent over two years overseeing daily operations, supply flows, and customer engagement. This hands-on role strengthened his managerial instincts and gave him first-hand exposure to business problem-solving—a foundation that would later prove invaluable in running his own company.

During his time at IIM Lucknow, Himanshu's interest in sustainable and inclusive business deepened further. His **summer internship with Mrida Group** introduced him to development-focused business models, social enterprise structures, and impact-driven market strategies. Working in New Delhi, he contributed to sustainability-linked initiatives and rural business development, sharpening his understanding of how commercially viable models can also drive community impact.

Today, as a CEO steering his own firm in the UAE, Himanshu blends entrepreneurial agility with professional maturity. His journey—from managing operations in Bareilly to leading a multinational business venture—reflects both ambition and adaptability. He stands as a strong example of how diverse experiences, when combined with strategic clarity, can create unique career pathways beyond conventional corporate trajectories.

Himanshu continues to remain closely connected to the IIM Lucknow community and is recognized for his grounded leadership, entrepreneurial resilience, and commitment to building sustainable business value. His story inspires students to embrace unconventional journeys and explore entrepreneurship with confidence.

Deepanjan Datta (MBASM 2015-17)**Senior Manager / Associate Director – Global Corporate Credit Risk (Technology & Innovation Banking), CIBC**

Deepanjan Datta's career is a powerful example of international agility, multi-domain expertise, and continuous reinvention. Currently serving as **Senior Manager / Associate Director in Global Corporate Credit Risk at CIBC**, he plays a pivotal role in evaluating and shaping credit strategies for technology and innovation-driven businesses across Canada. His position blends deep financial acumen with a nuanced understanding of emerging industries, making him a vital part of CIBC's innovation banking ecosystem.

Alongside his corporate role, Deepanjan is also an **entrepreneur**, leading *13638201 Canada Inc.*, a venture he established in 2021. This dual pathway—corporate leadership and entrepreneurship—highlights his strategic mindset and ability to balance risk, opportunity, and long-term value creation.

Before joining CIBC, Deepanjan built a strong foundation at **TD Bank**, where he held roles ranging from Commercial Banking Associate to Manager, Risk Strategies. Managing a portfolio of nearly 200 SMEs, he gained hands-on exposure to the financial needs, vulnerabilities, and growth models of diverse businesses. These experiences strengthened his grounding in credit, risk, and commercial banking, preparing him for leadership at CIBC.

Deepanjan's career prior to banking spans a rich spectrum of roles in technology, SaaS, customer success, and business development. His stints with WebEngage, Rooter Sports Technologies, Certa, Voiant, and others reflect an early-interest in product-driven and customer-centric business models. This cross-functional exposure across India, Southeast Asia, and North America gives him a distinctive edge in understanding both technology markets and financial structures.

Deepanjan is also passionate about mentoring and capacity building. As a **Faculty Member at Top One Percent**, he contributed to guiding aspirants in business communication and career preparation.

A proud alumnus of the **IIM Lucknow Sustainable Management program**, Deepanjan entered with a 99.26 CAT percentile and was recognized among the top 50 business school students in India. His journey—from technology consulting in Mumbai to shaping credit risk strategy in Toronto—speaks to resilience, global adaptability, and a commitment to lifelong learning.

Ravi Atal (MBASM 2016-18)**Additional General Manager, Shree Cement Ltd.**

Ravi Atal's career represents a steady ascent through India's core industrial sectors, marked by technical depth, operational leadership, and an unwavering commitment to sustainable and efficient infrastructure development. Currently serving as an **Additional General Manager at Shree Cement Ltd.**, Ravi leads critical railway-related projects that support the company's large-scale logistics operations and expansion initiatives. His role places him at the intersection of engineering, project management, and strategic sustainability—areas where he has cultivated expertise over more than a decade.

Before joining Shree Cement, Ravi spent over seven years at **ACC Limited**, one of India's leading cement and building materials companies. Rising from Chief Manager to **Deputy General Manager**, he played an instrumental role in operational planning, maintenance strategy, and large-scale project execution. His tenure at ACC strengthened his leadership capabilities and exposed him to the complexities of running high-capacity, sustainability-focused industrial operations across diverse geographies.

Ravi's foundational technical grounding comes from his extensive early-career experience as **Manager – Preventive Maintenance at ACC**, where he served for nearly six years in Chandrapur. This period helped him develop an intimate understanding of plant operations, reliability systems, and engineering processes—expertise that continues to inform his decision-making in senior roles.

His inclination toward sustainable and strategic operations was further enhanced during his MBA at IIM Lucknow. As a **Summer Intern at UPL**, he contributed to sustainability-oriented projects in Mumbai, enriching his perspective on how industrial systems can balance productivity, environmental responsibility, and long-term operational resilience.

Today, Ravi stands as a senior leader contributing to one of India's largest cement companies, effectively bridging engineering expertise with modern sustainability and project management principles. His journey—from maintenance engineering to leading railway-linked infrastructure projects—reflects versatility, persistence, and a strong commitment to driving operational excellence in heavy industry.

Ravi remains closely connected to the IIML community and continues to be recognized for his grounded leadership, practical insight, and ability to navigate complex industrial ecosystems with clarity and purpose.

Amit Tripathi (MBASM 2017-19)**Business Strategy Manager – Sustainability, Accenture Strategy & Consulting**

Amit Tripathi's career reflects a rare combination of technical depth, global exposure, and strategic sustainability leadership. Currently a **Business Strategy Manager – Sustainability at Accenture Strategy & Consulting**, Amit works at the forefront of decarbonization, climate strategy, and sustainable business transformation. Based in Gurugram, he partners with leading global clients to embed sustainability into core business models, drive net-zero pathways, and create measurable long-term value.

Before joining Accenture, Amit spent nearly three years with **Bain & Company** as Manager – Energy and Sustainability, working across India and the Middle East, including extensive engagements in Riyadh. At Bain, he played a central role in advising governments, energy companies, and large multinationals on climate strategy, energy transition, and sector-wide sustainability frameworks—experience that strengthened his reputation as a domain specialist in energy decarbonization.

Amit's journey into sustainability leadership began at **EY's Climate Change and Sustainability Services (CCaSS)** practice. Over a three-year period, he progressed from Senior Consultant to Manager, contributing to a wide range of ESG engagements. His work focused on enhancing clients' non-financial performance, strengthening ESG disclosures, and shaping sustainability-led corporate transformation. These formative years gave him a strong grounding in ESG analytics, reporting frameworks, and climate-risk assessment.

Amit entered the sustainability domain after a robust engineering career with **Samsung Engineering**, where he spent over five years across Seoul and Noida. Rising from Graduate Engineering Trainee to Senior Engineer – Energy, he worked on complex industrial and energy projects, developing deep technical knowledge in engineering systems and large-scale project execution. His early internship at **NTPC** further strengthened his foundation in the energy sector.

During his MBA at IIM Lucknow, Amit complemented his technical experience with strategic and managerial perspectives. His stints as an MBA Project Intern and Summer Intern grounded his interest in business development and sustainability-driven strategy.

From engineering floors in South Korea to boardroom-level sustainability strategy across multiple regions, Amit's journey embodies multidimensional expertise, global adaptability, and a clear vision for the future of sustainable business.

Gowtham Dhanapal (MBASM 2017-19)

Associate Director – IT Engineering, boAt Lifestyle

Gowtham Dhanapal's career is a compelling example of versatility, continuous learning, and the ability to adapt across technology, product, and business functions. Currently serving as **Associate Director – IT Engineering at boAt Lifestyle**, Gowtham plays a key leadership role in strengthening the company's technology backbone. From engineering systems to scaling digital infrastructure, he contributes to driving efficiency, product innovation, and seamless customer experiences for one of India's fastest-growing consumer electronics brands.

Before stepping into this leadership position, Gowtham spent over two years at boAt as **Senior Manager – IT Engineering**, where he was instrumental in building scalable tech frameworks and driving cross-functional engineering initiatives. This period marked his evolution into a strong technology leader with both technical depth and managerial clarity.

Prior to boAt, Gowtham gained diverse consulting experience at **GyanSys Inc.** and **Thoucentric**, working in program management, digital transformation, and technology-led business problem solving. His exposure to global client environments strengthened his ability to manage multi-stakeholder projects and deliver large-scale digital solutions.

Gowtham also explored product and account management through roles at **NextBee** and **QA InfoTech**, where he managed key accounts, supported customer success initiatives, and drove product-related enhancements. These roles broadened his understanding of end-to-end digital ecosystems, user requirements, and enterprise-level operational needs.

His inclination toward sustainability and strategy sharpened during his MBA at IIM Lucknow. Through live projects and internships with **Mrida Group** and **Valluri Org**, Gowtham worked on business development strategies for impact-driven organizations, gaining valuable insight into inclusive market models and responsible business growth.

Gowtham began his professional journey as an **Associate in Functional Testing at Cognizant**, spending nearly four years strengthening his technical foundation in quality assurance, insurance-domain processes, and enterprise technology solutions. This early grounding continues to support his engineering leadership today.

From functional testing in Chennai to leading IT engineering at a major consumer-tech company in Bengaluru, Gowtham's journey reflects resilience, cross-functional expertise, and a passion for leveraging technology to solve real-world business challenges.

Nikita Wankhede (MBASM 2017-19)**Senior Manager – Corporate Sustainability, Tata Motors**

Nikita Wankhede's professional journey is a powerful example of purpose-driven leadership in sustainability, grounded in technical expertise and shaped through consistent growth within one of India's largest automotive companies. Currently serving as **Senior Manager – Corporate Sustainability at Tata Motors**, Nikita plays a pivotal role in driving the company's sustainability vision across climate action, ESG strategy, circularity, and responsible manufacturing. Her work directly contributes to Tata Motors' long-term environmental goals and its commitment to sustainable mobility.

Before moving into her current role, Nikita led **Corporate SHE & Sustainability** at Tata Motors, where she worked across safety systems, sustainability integration, and environmental performance management. Earlier, she completed her one-year rotation as **Management Trainee – Corporate SHE & Sustainability**, gaining a strong foundation in the company's sustainability and operational frameworks. Over her six-year journey at Tata Motors, she has become a key contributor to cross-functional sustainability programs and enterprise-wide initiatives.

Nikita's interest in sustainability deepened during her MBA at IIM Lucknow, where she undertook a **10-month Industry Integrated Project with Mrida Group**. Her work involved business strategies for social impact, rural markets, and inclusive development—experiences that strengthened her understanding of how sustainability intersects with business value creation. She also completed her **Summer Internship at Tata Motors**, which later translated into a full-time corporate role.

Before her MBA, Nikita built a strong technical base as a **Senior System Engineer at Infosys**, spending nearly three years working on complex technology projects in Pune. This experience sharpened her analytical abilities and problem-solving mindset, both of which continue to support her sustainability leadership. Her very first exposure to the industry came through a short internship with **BSNL**, giving her early insights into telecommunications systems.

From engineering roles in Pune to shaping sustainability outcomes for a leading automotive brand, Nikita's journey reflects determination, clarity of purpose, and an unwavering commitment to advancing sustainable industrial practices. She remains a strong ambassador of the IIM Lucknow Sustainable Management community.

Pallav Gogoi (MBASM 2017-19)

Manager – Global Tender Office, Bureau Veritas Group

Pallav Gogoi's professional journey spans the energy sector, global sales, and market intelligence—reflecting a career built on adaptability, cross-sector expertise, and a strong analytical foundation. Currently serving as **Manager – Global Tender Office at Bureau Veritas Group**, Pallav plays a key role in overseeing global tendering processes, coordinating bids across regions, and supporting strategic growth in high-value technical markets. His work supports Bureau Veritas' global client portfolio and strengthens the organization's competitiveness in a rapidly evolving compliance and assurance ecosystem.

Before taking charge of the Global Tender Office, Pallav served as **Manager – Sales & Marketing Excellence** at Bureau Veritas, where he drove process improvements, commercial analytics, and global sales operations. Earlier, as **Global Market Analyst & Sales Operation Support – Power & Utilities**, he developed market insights, supported global business development, and contributed to decision-making for one of the world's leading testing, inspection, and certification companies.

Pallav's industry experience extends further through impactful roles in the energy and renewable sectors. As **Manager – Sales at Siemens**, he managed commercial opportunities in the power segment, strengthening his understanding of large industrial clients and high-value engineering solutions. Prior to that, he served as **Manager – International Sales at Waaree Group**, supporting market outreach for one of India's major solar PV manufacturers—a role that offered him direct exposure to the global renewable energy landscape.

His interest in energy transition and sustainability deepened during his MBA at IIM Lucknow, where he undertook a **9-month research internship with Fortum**, exploring renewable energy strategy and market dynamics. A summer assignment with **YES Bank's YEPEP program** added a financial and policy lens to his understanding of sustainable energy markets.

Pallav began his career at **Assam Power Distribution Company Ltd**, serving as Deputy Manager for nearly five years. Working at the grassroots of India's power sector, he gained hands-on operational experience that continues to shape his understanding of energy systems and customer realities.

From public-sector power operations to global tendering in a multinational environment, Pallav's journey reflects professional depth, global exposure, and a strong commitment to the energy and sustainability ecosystem.

Sachin Navtosh Jha (MBASM 2017-19)**Chief of Staff to the Managing Director at Refex Group**

Sachin Navtosh Jha is a strategic planning and operations leader with over a decade of experience spanning corporate strategy, consulting, product development, and data-driven business operations. He is currently serving as the **Chief of Staff to the Managing Director at Refex Group**, where he plays a pivotal role in enabling executive decision-making, driving cross-functional initiatives, and steering organizational priorities across business units. His responsibilities include strategic program management, leadership communication, policy oversight, and ensuring alignment between the MD's vision and company-wide execution.

Prior to joining Refex, He worked in top-tier consulting firms, gaining deep exposure to business transformation, ESG, operational excellence, and digital strategy. At **EY** (Nov 2020 – Oct 2021), he functioned as a Senior Consultant supporting clients across sectors with solutions involving financial analysis, market assessments, business process redesign, and organizational efficiency. Before that, he was a **Consultant at KPMG India** (Apr 2019 – Oct 2020), where he contributed to strategy development, operating model design, risk advisory projects, and large-scale implementation assignments.

His early professional journey includes internships at **Milkbasket**, **Generation India**, and **Tata Trusts**, where he worked on product research, training content development, and social impact initiatives. His foundation in analytics was shaped during his three-year role as a **Systems Engineer (BI Analyst) at Tata Consultancy Services** (2013–2016), where he developed strong technical skills in business intelligence, reporting, and data systems.

In addition to his professional career, he has demonstrated leadership capabilities since his academic days. At **Kalyani Government Engineering College**, he served as the **General Secretary of the 10th KGECE Students' Union**, managing student affairs, leading teams, and coordinating institute-wide events.

Combining consulting expertise, strategic execution capability, and a strong analytical mindset, he brings a versatile skill set to executive management roles. His experience enables him to bridge high-level strategy with on-ground implementation, making him a trusted advisor to senior leadership.

Dhanesh Chandra (MBASM 2017-19)**Vice President – Sustainability and Finance Transformation at Barclays**

Dhanesh Chandra is a sustainability and finance transformation leader with a decade of diverse experience across global financial institutions, consulting, and corporate strategy. He currently serves as **Vice President – Sustainability and Finance Transformation at Barclays**, where he works on integrating ESG priorities with financial systems, compliance processes, and business transformation initiatives.

Before Barclays, Dhanesh led **ESG Compliance at Fidelity International** (2022–2024), driving regulatory alignment, sustainability reporting, and responsible investment frameworks. He also worked with **Tata Sons** as a Senior Manager, contributing to group-level sustainability and strategic programmes.

Dhanesh's consulting foundation comes from his tenure at **EY**, where he served as Manager and Senior Consultant in Climate Change & Sustainability Services. His work spanned ESG strategy, carbon management, and sustainability risk advisory for large corporates.

Earlier, he gained experience in India's energy and policy ecosystem through roles at **AEEE, Fortum, Tata Trusts**, and **FICCI**, strengthening his expertise in energy efficiency, climate policy, and developmental strategy.

Dhanesh began his career as a **Systems Engineer at Infosys** and later as a **Deputy Engineer at Bharat Electronics Ltd**, building strong analytical and technical skills that continue to support his strategic sustainability work.

Dr. Remant Kumar Tiwari
(MBASM 2017-19)

Director at Deloitte

Dr. Remant Kumar Tiwari embodies a rare professional arc—one that moves from frontline public healthcare to national development consulting and ultimately to global ESG leadership. His journey reflects a deep commitment to human well-being, institutional strengthening, and responsible business transformation.

Today, as **Director at Deloitte**, he leads high-impact engagements across sustainability strategy, ESG governance, climate disclosures, and regulatory readiness. His work supports large enterprises in navigating evolving global frameworks while embedding long-term, values-driven transformation.

Before Deloitte, Remant contributed significantly to **EY's Climate Change & Sustainability Services (CCaSS)** practice, where he advised diverse clients on non-financial reporting, supply chain sustainability, climate risk, and impact measurement. His earlier tenure at **Thinkthrough Consulting** saw him leading advisory assignments across social development, policy analysis, and multi-stakeholder sustainability programs—helping bridge the gap between corporate responsibility and community impact.

Remant's professional foundation is uniquely strengthened by his early career as a **Medical Officer** across Government of Maharashtra, BARC, and Fortis Healthcare. Years spent serving patients and communities gave him a grounded understanding of social systems, resilience, and human development—perspectives that now shape his holistic approach to ESG.

A practitioner-leader shaped equally by public service and corporate consulting, Dr. Tiwari stands out for integrating empathy, analytical depth, and systems thinking into sustainability advisory.

Arvind Sai Vummadisingu
(MBASM 2017-19))

Senior React Consultant | Frontend Engineering Leader

Arvind Sai Vummadisingu brings over a decade of deep, hands-on expertise in frontend engineering, specializing in high-performance React ecosystems for global enterprises. With a strong track record of delivering scalable, secure and intuitive user interfaces, he stands out as a technologist who blends clean engineering with business-focused design.

Currently a **Senior React Consultant at Walmart (US)**, Arvind works remotely from New Jersey, contributing to the retailer's next-generation digital commerce platforms. His role centers on architecting reusable components, driving UI engineering best practices, and enabling seamless user experiences for millions of customers worldwide.

Before Walmart, he served as **Senior React Developer at Mr. Cooper**, one of America's leading mortgage service providers. There, he enhanced critical customer-facing platforms, optimized application performance, and strengthened system reliability in a high-stakes financial environment.

Arvind has also contributed to India's fast-growing tech landscape through impactful roles at **Perpule**, where he helped build omnichannel retail solutions, and the **Center for Study of Science, Technology and Policy (CSTEP)**, delivering data-driven, tech-enabled research tools.

His foundational engineering years at **Tata Consultancy Services**—as Software Developer and later Analytics Developer—shaped his strong coding discipline, architectural thinking, and large-scale project experience across global teams.

Known for his adaptability, precision, and strong UI/UX understanding, Arvind continues to champion modern web technologies and robust engineering standards across every organization he works with.

Vishakha Goel (MBASM 2018-20)**Head of Sustainability | ESG Strategy Leader | Driving Low-Carbon Transformation**

Vishakha Goel represents a new generation of sustainability leaders—analytical, grounded in systems thinking, and deeply committed to shaping resilient and responsible businesses. With a career spanning sustainability advisory, climate strategy, and technology-led transformation, she brings a rare balance of technical depth and real-world implementation expertise.

Today, Vishakha serves as the **Head of Sustainability at ecoPRISM**, where she leads end-to-end ESG strategy, climate action planning, and impact measurement for global clients. Her work involves designing decarbonization pathways, operationalizing sustainability governance, and embedding ESG considerations into business decision-making. Under her leadership, ecoPRISM has strengthened its footprint as a trusted partner in corporate sustainability transformation.

Before joining ecoPRISM, Vishakha built a strong foundation at **EY**, working across roles from Senior Consultant to Manager within the Climate Change and Sustainability Services (CCaSS) practice. She advised diverse industries on ESG risks, non-financial reporting, sustainable finance readiness, and compliance with emerging global standards. Her work consistently combined analytical rigor with an ability to simplify sustainability complexity for senior decision-makers.

Her early experience at **Deloitte USI** and **Accenture** gave her a strong grounding in technology, analytics, and solution design—skills she now integrates into sustainability programs that are data-driven, scalable, and future-ready.

Vishakha's sustainability journey began through formative internships at **FRI Dehradun**, **Mahindra Group**, and **EY**, where she explored climate research, corporate sustainability governance, and ESG performance frameworks—laying the groundwork for an impactful career.

Known for her clarity of thought, cross-functional leadership, and passion for environmental stewardship, Vishakha continues to inspire as she drives organisations towards a low-carbon and ethically aligned future.

Akanksha Singh (MBASM 2018-20)**Global Senior Sustainability Manager | Hospitality ESG Specialist | Design-Thinker Turned Sustainability Leader**

Akanksha Singh embodies a unique blend of creativity, operational depth, and strategic sustainability leadership. With a professional journey that spans architecture, responsible business advisory, and global ESG management, she brings a perspective that is both human-centered and impact-oriented.

Today, Akanksha serves as the **Global Senior Sustainability Manager at Radisson Hotel Group**, one of the world's largest hospitality chains. In this role, she drives global sustainability initiatives across regions—advancing decarbonization, resource efficiency, sustainable operations, and ESG reporting frameworks for the Group's extensive hotel portfolio. Her work strengthens Radisson's ambition to lead the hospitality sector toward climate resilience and responsible growth.

Previously, as **Global Manager – Sustainability & Business Intelligence (South Asia)** at Radisson, she played a pivotal role in integrating sustainability metrics with core business intelligence systems. Her expertise helped reshape operational decision-making, embed ESG goals into business strategy, and enhance transparency across the value chain.

Before entering hospitality sustainability, Akanksha worked at **Accenture** as an Associate Manager, contributing to sustainability and responsible business solutions for diverse corporate clients. Her early internship at **PwC India** provided her with exposure to ESG materiality assessment, sustainability advisory, and corporate responsibility frameworks—setting a strong foundation for her future path.

Akanksha's career began in the world of architecture at **Sanjay Puri Architects**, where she spent four years shaping large-scale built environments. This design background enriches her sustainability approach—bringing spatial sensitivity, user-centric thinking, and an instinct for holistic problem-solving.

With experience across design, consulting, and global operations, Akanksha stands out as a versatile sustainability professional who bridges creativity with climate strategy—guiding the hospitality sector toward a more regenerative future.

Shiv Vardan Sinha (MBASM 2018-2020)

Assistant Manager at KPMG Global Services

Shiv Vardan Sinha's professional journey reflects a strong commitment to sustainability, operational excellence, and strategic leadership across sectors. A graduate of the MBASM programme at IIM Lucknow (Noida Campus), Shiv brings together rich experience from energy, chemicals, consulting, and sustainability-focused roles, demonstrating the versatility and depth that the programme aims to cultivate.

Shiv began his career with **Tata Chemicals Ltd.**, serving almost four years as an Assistant Manager, where he gained hands-on exposure to core manufacturing and operational processes. This early foundation strengthened his technical capabilities and laid the groundwork for his interest in environmental performance, corporate responsibility, and sustainable business practices.

During his time at IIM Lucknow, he took on responsibilities beyond academics, serving as a **Placement Coordinator for MBASM**, contributing to industry engagement and student outreach. His drive to explore the sustainability domain further led him to meaningful internships with **GIZ** and **EY (CCaS)**, where he worked on sustainability research, climate advisory solutions, and corporate environmental strategies.

Post-IIM, Shiv joined **Aarti Industries Ltd.**, where he quickly advanced to the role of **Senior Manager – Sustainability**. Over two years, he contributed to ESG strategy development, compliance frameworks, and sustainability reporting—marking an important phase of transition into leadership within the sustainability ecosystem.

In 2022, Shiv moved to **KPMG Global Services**, taking on the role of Consultant and later rising to **Assistant Manager**. At KPMG, he has been actively involved in ESG assurance, climate-risk assessments, sustainability reporting, and advisory engagements with global clients. His work reflects a blend of analytical rigor, practical industry insight, and a strong sense of purpose.

Shiv's journey exemplifies how MBASM graduates continue to shape India's sustainability landscape through diverse roles in consulting, corporate sustainability, and development-sector engagements. His professional growth stands as an inspiration for current students, highlighting the impact and opportunities within the sustainability domain.

Prashasti Tripathi (MBASM 2018-20)**Senior Program Manager at Amazon**

Prashasti Tripathi's career reflects a remarkable blend of product leadership, sustainability-oriented innovation, and cross-sectoral program management. A distinguished alumna of the MBASM programme at IIM Lucknow (Noida Campus), she has built a versatile professional trajectory that spans technology, energy, consulting, and urban development, embodying the multidimensional spirit of sustainable management.

Prashasti began her career with **Ericsson**, where she interned during 2012 before taking up a full-time role as a **Solutions Integrator**. Over nearly four years, she worked on large-scale telecom solutions, developing strong foundations in systems integration, customer experience, and project execution. She later expanded her technical grounding as a **Product Specialist at Capgemini**, contributing to product enhancement and cross-functional coordination.

Her transition into the sustainability and development sector began during her time at IIM Lucknow, where she undertook internships with **Mrida Group** and later served as a **Project Consultant** with the **South Delhi Municipal Corporation (SDMC)**. These engagements enabled her to work closely on social impact projects, urban systems, and sustainable business strategies—reinforcing her commitment to purpose-driven work.

After completing MBASM, Prashasti joined **Accenture** in the Customer Experience team, contributing to product and process transformation initiatives across industries. Her strong analytical abilities and process expertise paved the way for leadership opportunities in the sustainable energy domain. In 2022, she joined **Fortum** as a **Principal Product Manager**, driving key initiatives within clean energy, digital solutions, and operational innovation.

She further expanded her leadership footprint at **HARMAN International** as a **Principal Product Programme Manager**, where she managed complex, multi-stakeholder product portfolios across global markets.

In 2025, Prashasti took on a pivotal role as **Senior Program Manager at Amazon**, where she now leads high-impact programs focusing on customer-centric solutions, operational efficiency, and scalable global processes.

Prashasti's journey stands as an inspiration for MBASM students, showcasing how sustainability-led management can open pathways into diverse industries and high-growth product leadership roles. Her career demonstrates the impact of combining technical expertise with purpose-driven management to shape meaningful change.

Student Journey & Development

➤ Induction Program MBA-SM11

The Induction Program for the Class of 2025–2027 at IIM Lucknow officially marked the beginning of the academic and personal journey for 643 students across the MBA, ABM, MBA-SM, and PhD programs. The inaugural session brought together distinguished faculty,



alumni, and student leaders to welcome and guide the incoming cohort. Mr. Ananth Narayan, Whole Time Member at SEBI and alumnus of the 1993 batch, delivered the keynote address. Drawing upon his experiences at IIM Lucknow, he highlighted the lasting value of friendships, the importance of self-awareness, and the need to lead with integrity in an evolving world.

Key faculty members addressed and offered guidance on academic expectations, discipline, and the opportunities that await the new cohort.



It encouraged students to build a strong academic foundation and support network, emphasizing the importance of community and mutual support,

Induction program also underscored IIM Lucknow's legacy and learning environment, highlighting the institute's holistic pedagogy, vibrant campus life, and commitment to value-based leadership and encouraged students to use their time at IIM Lucknow not only to master business frameworks but also to evolve into thoughtful, compassionate, and courageous individuals.

Collectively, such insights set a positive and inspiring tone for a journey that promises to be rigorous, enriching, and professionally transformative.

➤ Internships & Summer Placements (SIPs)

Summer Internships (SIPs) are an integral part of the MBA-SM journey, allowing students to apply classroom frameworks to real-world sustainability challenges across industries, consulting, and policy domains. The 2024 cohort secured internships with leading organizations such as Zomato, Mahindra, Tata Motors, Wipro, Trident, Ultratech, Blue Dart, L&T, Lohum Cleantech, and Asian Paints, working on projects that spanned **ESG strategy, climate risk modelling, policy integration, supply chain sustainability, and corporate reporting.**

At **Zomato**, **Aditi Shinde** worked on a flagship *Road Safety and Sustainability Marketing Project*, analysing accident data and creating a phase-wise roadmap for “Zero Fatality” along with

a communication plan to highlight Zomato's sustainability themes.

Amruth Chinnappa, as part of L&T's Corporate Sustainability team under the *EDF Climate Corps Fellowship*, contributed to climate scenario analysis, assessing risks and opportunities across multiple sectors and geographies. Similarly, **Piyasi Mitra** developed Blue Dart's first ESG strategy and roadmap, leading a materiality assessment, designing a carbon footprint reduction plan, and aligning operations with EPR rules.

Several students pursued impactful policy and industry-facing projects under the EDF Fellowship. **Prashant Chaudhary** partnered with the Assam State Government through CivicDataLab on *Green Public Procurement*, designing strategies for sustainable finance and policy integration. **R. Harshanth**, interning

with Lohum Cleantech, examined the global lithium-ion battery value chain and proposed strategies to reduce emissions and enhance supply chain resilience. **Shankar N** worked with Mahindra & Mahindra on emission-reduction pathways for the Auto and Farm divisions, identifying renewable integration opportunities backed by financial feasibility assessments.

In hard-to-abate sectors, **Akshar Thakkar** interned with Ultratech Cement, where he simulated an internal carbon price mechanism, engaging with diverse stakeholders and applying data-driven methods to model its impact. **Apoorva Padavala**, at Trident Group, contributed to the company's first sustainability report prepared in line with GRI standards, while also enhancing ESG performance on global benchmarks such as CDP, EcoVadis, and DJSI.

Gyan Pratik worked with the Mahindra Group on non-financial disclosures, benchmarking progress against global commitments like EP100, RE100, and SBTi — his contributions were later featured in Mahindra's FY24 Annual and Sustainability Reports.

Students also made a mark in technology and IT services. **Rishabh Jain**, interning at Wipro, created an ESG dashboard aligned with net-zero targets, led GHG accounting, and contributed to BRSR, Integrated Annual Reports, and Sustainability Reports. **Saurabh Mohite** worked at Tata Motors on EU Taxonomy compliance, benchmarking global automotive peers, conducting a gap analysis, and preparing a roadmap to align with EU sustainability standards.

Collectively, the SIPs of 2024 highlighted the cohort's ability to deliver measurable impact across diverse sectors — from designing decarbonization strategies and creating ESG frameworks to shaping government policies and influencing corporate disclosures. Notably, five students were selected as *EDF Climate Corps Fellows*, a prestigious global program, underlining the recognition of MBA-SM talent at international platforms. Many of the projects found their way into corporate sustainability reports, state government policy initiatives, and live operational roadmaps, reaffirming the applied and practice-oriented ethos of the program.

These internships involved projects on **hazardous-waste management, ESG gap assessments, and employee well-being analytics**, showcasing the applied orientation of the program.

Lucknow Campus Academic Immersion (MBA-SM Cohort)

The MBA-SM students recently completed a week-long academic immersion at the Lucknow Campus of IIM Lucknow. This visit served as an important experiential component of the program, providing the cohort with the opportunity to learn directly from senior faculty, engage with diverse academic perspectives, and deepen their understanding of subjects central to today's rapidly evolving business and sustainability landscape.

The immersion was designed to complement classroom learning at the Noida Campus by exposing students to multidisciplinary frameworks across sustainability, policy, technology, AI, markets, strategy, finance, creativity, performance, and mergers & acquisitions. With sessions spread across six intensive days, the visit combined academic rigor with interactive learning, peer engagement, and cross-campus collaboration.

Day-wise Academic Highlights

Day 1

• Sustainable Business: Is Digital Technology Part of the Problem or Solution? – Prof. M. P. Gupta

Explored how digital technologies can simultaneously enable and challenge sustainable business models.

• Economic Policies for India's Resurgence in Amrit Kaal – Prof.

Sanjay Singh

Provided an overview of India's economic priorities and strategic pathways for growth in the Amrit Kaal era.

• Operations Management in Platform Companies – Prof. Rakesh V

Examined how platform-based businesses design and manage operations to scale efficiently.

Day 2

• Disclosure and Analysis – Prof. S. Sahoo

Discussed the importance of transparent reporting practices and analytical approaches in effective managerial decision-making.

• Strategic Management of Technology and Innovation – Prof. K. C. Balodi

Focused on how organisations can leverage technology and innovation to remain competitive in dynamic markets.

Day 3

• Pricing Using AI – Prof. Suresh Jakhar

Introduced AI-driven methodologies for designing adaptive and intelligent pricing strategies.

• Financial Inclusion Models – Prof. Sanjeev Kapoor

Explored inclusive models that expand access to financial services for underserved and marginalised populations.

• Creativity and Problem Solving – Prof. Sushil Kumar

Encouraged structured creative thinking as



a tool to address complex business and sustainability challenges.

Day 4

• **AI Agents and Agentic AI – Prof. Pradeep Kumar**

Explored the growing role of autonomous AI agents and their implications for business, analytics, and decision-making.

• **Bottom of Pyramid & Rural Markets – Prof. Rajesh K. Aithal**

Highlighted market opportunities, consumer behaviour, and innovation in bottom-of-the-pyramid and rural contexts.

• **Agile Product Management – Prof. Prakash Attili**

Outlined agile methods for developing customer-centric products in fast-changing environments.

Day 5

• **Use of Logframe for Business Sustainability Planning – Prof. M. K. Awasthi**

Demonstrated how logical frameworks can be applied to plan, evaluate, and strengthen sustainability initiatives.

• **Productivity and Performance – Prof. Sanjeet Singh**

Explored tools, frameworks, and metrics to enhance organisational productivity and employee performance.

Day 6

• **Generative AI for Business Management – Prof. Arunabh Mukhopadhyay**

Showcased how generative AI is transforming business decision-making, automation, analytics, and innovation.

• **Merger & Acquisition: An Overview – Prof. Ashutosh Sinha**

Provided a foundational understanding of M&A processes, strategic considerations, valuation principles, and value creation.

In addition to the interactive classroom sessions, the visit offered a valuable platform for experiential learning, networking, and peer engagement. Students interacted with faculty, administrators, and peers from the Lucknow Campus, enriching their understanding of real-world management challenges while strengthening cross-campus collaboration and academic cohesion.

Overall, the Lucknow Campus Visit served as a meaningful academic and professional experience for the MBA-SM cohort. It significantly contributed to their holistic development by expanding their exposure to interdisciplinary subjects, deepening their conceptual understanding, and enhancing their preparedness for sustainability-driven management roles.

Field, Company & Institutional Visits

Students participated in a series of curated industry and institutional visits designed to provide deep insights into European sustainability practices, circular business models, and policy frameworks shaping the global sustainability landscape.

Company Visit: Nedlin (Elsloo, Netherlands)

As part of the International Immersion Program, the cohort visited Nedlin, one of the Netherlands' leading textile-service and industrial laundry companies known for its advanced automation and strong commitment to circularity. The visit began with an interactive briefing over coffee, tea, and traditional *Limburgse vlaai*.

The group was split into two parallel tracks:

- **Track 1:** Introduction to Nedlin’s operations and a presentation by DenimX highlighting their collaborative work on circular textile innovation.
- **Track 2:** A guided tour of the Nedlin facility, offering firsthand exposure to high-efficiency processing systems, water- and energy-optimized operations, and sustainability-driven logistics.

The visit concluded with a round-up discussion over refreshments, allowing students to engage directly with company representatives on operational sustainability and technology integration.

Field Visit: Gulpener Brewery (Gulpen, Netherlands)

The visit to Gulpener Brewery, as part of the International Immersion Program, provided a practical perspective on sustainable manufacturing within the food and beverage sector. Gulpener, renowned for its “independent and responsible brewing” philosophy, demonstrated how local sourcing, regenerative agriculture partnerships, renewable energy, and circular waste management are embedded into their production model.

Students received a guided walkthrough of the brewing facility and gained insights into how heritage businesses can transition into environmentally conscious, future-ready enterprises without compromising quality or brand identity.

Institutional Visit: European Parliament (Brussels, Belgium)

The visit to the European Parliament offered a unique opportunity to understand sustainability from a governance and policymaking lens. During the session, students observed how EU institutions deliberate on climate action, energy transition, digital regulation, and social sustainability.

Coca-Cola Happiness Factory – Industry Visit

As part of the Operations Management course, our cohort had the privilege of visiting **The Coca-Cola Company’s Happiness Factory – Moon Beverages Ltd., Bottling Plant**, a one-of-its-kind facility in India that also houses an experience museum. Guided by **Prof. Arvind Shroff**, the visit offered us a rich, first-hand understanding of Coca-Cola’s world-class manufacturing systems.

Students observed how iconic beverages such as **Coca-Cola and Maaza** are produced with exceptional precision, safety standards, and sustainability practices. The experience highlighted the seamless integration of **advanced automation, quality control, and responsible operations**, giving us deeper insights into scalable and sustainable FMCG production.

Student Campus Life

❖ Networking and Fests

- **Crescendo 2025:** CRESCENDO 2025 held on **17–18 January 2025**, marked a vibrant milestone in the MBA journey, a celebration of talent, creativity, and camaraderie. As the **inaugural cultural festival** of IIM Lucknow's Noida Campus, it brought together participants from **MBA-SM, IPMX, and MBAWE** through an array of electrifying performances, spirited competitions, and inter-programme collaborations.



The fest featured an exciting lineup of events such as **Any Body Can Dance (Flash Mob)**, **Walk of Fame (Fashion Show)**, **Khelo Dimaag Se (Treasure Hunt)**, **Comedy Nights with Rohit Swain**, and the pulsating **Disco Deewane Night**, each adding colour and energy to the two-day celebration.

Beyond the competitions, *CRESCENDO 2025* fostered a deep sense of **unity and belonging**, as students, faculty, staff, and their families came together to celebrate the cultural vibrancy of the campus. The event's blend of **healthy rivalry and collaboration** strengthened the bonds within the IIML Noida community, leaving behind lasting memories.

- **Nostalgia 2025 – Alumni Reunion:** The IIM Lucknow Noida Campus hosted *Nostalgia 2025*, reuniting alumni from IPMX, MBA-SM and MBA-WE. The event, inaugurated by

Prof. Yash Daultani along with Batch Representatives, featured engaging activities including the 'Hell'O Hour' business challenge and an interactive session with Prof. Rajiv Srivastava. The day concluded with a live band performance, celebrating memories, strengthening bonds, and reinforcing the lifelong connect of the IIM Lucknow community.

- **Carpe Diem '25 (MBA-SM09 farewell) student life:** Carpe Diem '25 marked a memorable farewell for MBA-SM09 with traditions (t-shirt scribbling), awards, Parakram prizes and performances. The event reinforced cohort bonds and acknowledged student and faculty contributions across the program.

❖ Sports & Competitions

❖ Parakram 2025:

MBA-SM recorded a strong showing at Parakram 2025, scoring a total of 46 points and narrowly missing the championship by one point — a testament to the cohort's competitive spirit and broad sports participation.

❖ Foundation Day Celebrations

On the 41st Foundation Day of IIM Lucknow, SM students showcased their versatility by winning accolades across various competitions. From cricket and running events to quizzes, essay

writing, and rangoli, they demonstrated a blend of talent, creativity, and teamwork. These achievements reflect the dynamic

and holistic spirit of the SM batch. Congratulations to all the winners and participants for making the SM community proud!



Events, Conclaves & Campus Initiatives

Sanrakshan 2024: Flagship Business Sustainability Conclave

Theme: *Building Resilient Businesses Through Sustainability*

📍 IIM Lucknow, Noida Campus | 📅 24–25 August 2024

Sanrakshan 2024, held on 24–25 August at IIM Lucknow’s Noida Campus, marked a decade of the MBA in Sustainable Management and brought together more than 1,500 participants and over 35+ speakers from industry, policy, and academia. Organised by MBA-SM and the Centre for Business Sustainability (CBS), the conclave centred on the theme “*Building Resilient Businesses Through Sustainability*.” The inaugural ceremony began with lamp-lighting and welcome remarks by **Prof. Dipti Gupta**, Chairperson – MBASM, and **Prof. Kaushik Ranjan Bandyopadhyay**, Chairperson – CBS, followed by insights from **Prof. Ajay Singh**, Dean – Noida Campus. **Mr. Ansuman Patnaik**, Director General, Competition Commission of India, addressed the evolving regulatory environment enabling sustainability-led innovation, and **Ms. Shilpy Kochhar** from BIRAC delivered the keynote on biotechnology-driven transformation for sustainable growth. The ceremony concluded with **Pran Prakriti**, a classical performance celebrating the harmony between culture and nature.

The sessions opened with the first panel, “*The Future of Renewable Energy in India*,” moderated by **Mr. Anjan Das** (EY), where experts such as **Mr. Sandeep Chatterjee** (IBM India), **Mr. Manish Dabkara** (EKI Energy Services Ltd), **Mr. Rupesh Kumar Singh** (TÜV Rheinland Asia), and **Mr. Vikas Kumar** (NTPC) discussed hybrid renewable systems, storage solutions, and India’s evolving carbon market. The second panel,

“*Measuring and Reporting Sustainability*,” moderated by **Ms. Richa Ahuja**, featured **Mr. Pramod Pandey** (Philips India), **Ms. Sheetal Sharad** (ICRA), **Mr. Aalok Deshmukh** (SuperHuman Race), and **Mr. Remant Tiwary** (Deloitte), who examined ESG integration, Scope-3 data accuracy, automation, and double materiality.

Day 2 began with a keynote by **Mr. D.M.R. Panda**, Chief General Manager – Renewable Energy & Hydrogen, NTPC, who outlined India’s advancements in green hydrogen, renewable integration, and methanol pathways. This was followed by the third panel, “*Financing the Sustainable Future*,” moderated by **Mr. Sanjeet Kumar** (Accenture), with contributions from **Mr. Aadil Chittalwala** (Peak Ventures), **Mr. Sagar Asapur** (Climate Risk Horizon), **Dr. Abhinav Akhilesh** (Grant Thornton Bharat LLP), and **Ms. Diksha Rathore** (BIRAC), focusing on blended finance, climate-risk modelling, and ESG-led investment. The fourth panel, “*Sustainable Supply Chain and Resource Management*,” moderated by **Mr. Rishabh Singh**, brought together **Dr. Pankaj Sharma** (PPAC), **Mr. Abhinav Kaushal** (Zero Carbon One), **Mr. Baliram Mutagekar** (BNY Mellon), and **Mr. Gaurav Sahni** (A.P. Moller–Maersk) to discuss decarbonised logistics and circular resource flows. The final panel, “*Closing the Loop*,” moderated by **Ms. Priyanshi Kawdia** (Accenture), included **Mr. Pranay Kumar** (Green Work), **Mr. Priyadarshi Singh** (WRI India), **Ms. Pooja Chopra** (DO IT ZERO), and **Mr. Avinash Kumar** (Earthood), who highlighted regenerative models, reverse logistics, and circularity-driven innovation.

Alongside the sessions, the **Startup Mela** powered by **BIRAC** and **the IIML Incubator** showcased emerging ventures in mobility, biofuels, waste-tech, and agri-tech. National-level competitions—**Samadhaan**, **Harit Vitt**, **Harit Apoorti**, and **Thrive**—engaged students in policy, finance, supply chain, and sustainability

innovation. Creative events such as **Quiz Bizz**, **Taqreer & Poetry Open Mic**, and a **Sustainable Fashion Show** added vibrancy to the conclave. **Sanrakshan 2024** reaffirmed IIM Lucknow's leadership in sustainability discourse and its commitment to nurturing responsible, future-ready managers.



Sanrakshan 2025: Flagship Business Sustainability Conclave

Theme: *Viksit Bharat 2047 – Catalysing Growth through Sustainability and Responsibility*

● IIM Lucknow, Noida Campus | 23–24 August 2025

IIM Lucknow, Noida Campus, hosted *Sanrakshan 2025*, its flagship Business Sustainability Conclave, on **23rd–24th August 2025**. Organized by the MBA-SM program in collaboration with the Centre for Business Sustainability (CBS), the conclave carried the theme “*Building Business through Sustainability*” and brought together an eminent gathering of industry leaders, policymakers, academicians, and students.



The two-day conclave was structured around a rich mix of **keynote addresses, panel discussions, fireside chats, competitions, and student-led parallel events**, providing an integrated platform to deliberate on sustainability challenges and opportunities across sectors.

Day 1 began with the inaugural session, where distinguished speakers from government, industry, and sustainability think tanks set the tone by highlighting the imperative of aligning business growth with climate action and societal well-being. The day featured high-impact panel discussions on the future of sustainable finance, ESG-driven business models, renewable energy transitions, and supply chain resilience. Leaders shared insights on how Indian businesses can embed sustainability at the core of strategy while remaining globally competitive. Interactive sessions, including Q&A rounds, enriched the dialogue by enabling direct engagement between students and practitioners.

Day 2 expanded the conversation into applied perspectives through **keynote sessions and sectoral panels**. Sessions explored decarbonization pathways in energy, transport, and manufacturing, while hands-on sessions equipped participants with frameworks and tools for integrating sustainability into corporate strategy and reporting. The conclave also featured vibrant student-led initiatives such as the *Bizz-Quiz* and case competitions, fostering innovation and collaboration between academia and industry.



Sanrakshan 2025 not only facilitated multi-stakeholder dialogue but also showcased the role of management education in advancing sustainable development. By convening thought leaders across disciplines, the conclave reinforced IIM Lucknow’s vision of shaping future-ready leaders who can balance profitability with responsibility.

The event reaffirmed the position of the **MBA-SM program** as a frontrunner in sustainability-focused management education in India, while the Centre for Business Sustainability continued to strengthen its role as a knowledge hub and convenor of sustainability discourse. *Sanrakshan 2025* thus marked a significant milestone in IIM Lucknow’s journey of thought leadership in sustainability and responsible business practices.



Media Recognition & Outreach



Featured in
The Times of India
December 27,
2024 | 10:53
PM IST

Featured in
The BizzBuzz
September 29, 2025
| 11:33 AM IST

How IIM Lucknow's programme created sustainability leadership

Sustainability has emerged as a crucial driver of long-term success in business environment

IN an era where sustainability is a driving force for global business strategies, Indian Institute of Management Lucknow's Post Graduate Program in Sustainable Management (PGP-SM) marks a milestone, celebrating a decade of excellence in nurturing leaders who balance economic growth with environmental and social responsibility.

In response to the increasing need for sustainability-focused leadership, the PGP-SM program has established IIM Lucknow as a pioneer in blending Environmental, Social, and Governance (ESG) principles with conventional management education. Over the past decade, the program has consistently developed professionals with the strategic insight to address complex global challenges and build resilient, purpose-driven organisations.

Reflecting on the unique value of IIM Lucknow's PGP-SM, Akhil Rokade, Ex Program Manager, Tata Trusts, said, "The program's unique blend of niche subjects of sustainability with core management competencies of business strategy and technology has equipped me with a holistic perspective to address complex societal challenges."

Additionally, to foster engagement with pressing sustainability challenges, the PGP-SM program organises its annual conclave, Sanrakshan, bringing together policymakers, industry leaders, and innovators.

Post Graduate Program in Sustainable Management (PGP-SM) marks its 10th anniversary, celebrating a decade of nurturing leaders who balance business success with environmental and social responsibility. With a 100% placement rate, global alumni impact, and industry-driven learning, the program has become a transformative platform for aspiring sustainability leaders

responsibility, and positive impact for nations to come."

PGP-SM program distinguishes itself through holistic and practical approach to sustainability education.

A sustainability at the forefront of global business, IIM Lucknow's PGP-SM program stands as a transformative platform for aspiring leaders at the intersection of business and environmental responsibility.

Drawing on his experience, Malik, Senior Manager at Accenture Strategy, said, "I was part of the first batch of IIM's PGPSM program and consider joining this program a pivotal moment in my career. The

comfortable in standing out from the thousands of MBA generalists graduating from Tier 1 colleges each year! The strategic location in Delhi NCR resulting in unparalleled industry interaction has been a key differentiator for the program. This also resulted in 6-9 months of industry projects in the second year, which added significantly to our CVs while also giving a fair idea of the options ahead of us. I would recommend the program to professionals seeking to leapfrog in their careers."

The PGP-SM program at IIM Lucknow boasts a proven record of success, with a 100% placement rate and graduates securing roles in top-tier organisations such as McKinsey, Accenture, and the Big Four.

Talking to Bizz Buzz, Archana Shukla, IIM L in-charge, IIM L said, "As we mark the anniversary of the Graduate Program in Sustainable Management at IIM Lucknow, we look back on a decade of industry change and employment leaders who are committed to building a more sustainable world. Our journey, defined by the belief that true progress lies in the harmony between business success and environmental stewardship. Sustainability has emerged as a crucial driver of long-term success and therefore, as we look to the future, we remain steadfast in our mission to foster leaders who will drive innovation."

Such initiatives ensure that graduates are not only academically equipped but also industry-ready to drive meaningful, real-world change.

With sustainability taking centre stage in global business priorities, IIM Lucknow's PGP-SM program continues to empower leaders at the intersection of business innovation and environmental responsibility.

As we look to the future, we remain steadfast in our mission to foster leaders who will drive innovation.

Media Recognitions & Outreach

millenniumpost
NEW DELHI
THURSDAY, 14 NOVEMBER, 2024



DECADE OF LEADERSHIP IN SUSTAINABLE MANAGEMENT EDUCATION

- » AS SUSTAINABILITY becomes a top priority for businesses worldwide, IIM Lucknow is marking the 10th anniversary of its pioneering Post Graduate Program in Sustainable Management (PGP-SM). This unique programme, designed to equip future leaders with the skills to balance economic growth with environmental stewardship, is a first-of-its-kind in India's B-school landscape. From comprehensive ESG training to high-impact global immersion, PGP-SM has built a legacy of producing graduates who thrive in top consulting firms, government positions, and sustainability roles across industries.
- » WITH ITS focus on creating leaders who can navigate the complexities of modern business, the PGP-SM programme boasts distinguished alumni excelling in organisations like McKinsey, KPMG, the Roads and Transport Authority in Dubai, and beyond. A selective cohort of experienced professionals benefits from the programme's case-study approach, hands-on corporate projects, and two-week European immersion, where they gain real-world perspectives on sustainability policy.
- » NOTEWORTHY ALUMNI stories, along with IIM Lucknow's signature events like the annual Sanrakshan sustainability conclave, underscore the programme's influence in shaping India's sustainable business future. With 100% placement and top-tier consulting firms hiring at an average salary of ₹30 lakh per annum, PGP-SM stands as a leader in the new era of sustainable business education.

THE HINDU

CAT 2024 results: How IIMs stay ahead of the curve through trending specialisations

published - December 20, 2024 09:07 pm IST

WIRINA WARKAD

Premium

Anshi Bhalla, an alumnus of the Post Graduate Programme in Sustainable Management (PGP-SM) at the Indian Institute of Management (IIM) Lucknow, currently works at a renewable energy company. Her role, however, revolves around general management.

The programme was launched in 2015 and Bhalla is a graduate of the fifth batch. She says the course is not a Master's in sustainability. It is rather one where they study all the general management courses but with a focus on the sustainability aspect. "It is to highlight that sustainability is not a separate problem. It comes with any business. The idea is to inculcate it as a part of general management courses like it is in any business", she said.

IIM Lucknow had launched the Graduate Programme in Sustainable Management to stress upon the philosophy that businesses are embedded in society and cannot be separated from it. It was done with the aim of developing management professionals with a holistic perspective on economic, social, and environmental issues. The curriculum offers specialised courses on systems thinking, social entrepreneurship, externalities, lifecycle management, stakeholder management, and public policy.



Sanrakshan 2024: IIM Lucknow's Premier Event Focuses on Sustainability in Business

Posted On: 26 AUG 2024 12:04PM by PIB Chennai

LUCKNOW, 26th August 2024: Indian Institute of Management Lucknow hosted "Sanrakshan 2024," its flagship Business Sustainability Conclave, on 24th - 25th August 2024. The two-day conclave, centered around the theme "Building Resilient Businesses through Sustainability," brought together thought leaders, industry experts, and academics to address the critical challenges and opportunities in sustainable business practices.

The conclave was graced by Mr. Ansuman Patnaik, Director General, Competition Commission of India, who served as the chief guest.

Organized jointly by IIM Lucknow's PGP-Sustainable Management and the Centre for Business Sustainability, the conclave began with inaugural addresses from Prof. Dipti Gupta, Chairperson, PGP-Sustainable Management, and Prof. Kaushik Ranjan Bandyopadhyay, Chairperson, Centre for Business Sustainability. Both highlighted the increasing importance of integrating sustainability into core business strategies.

Speaking during the event, Prof. Ajay Singh, Dean, IIM Lucknow Noida Campus, emphasized the crucial role that sustainability plays in fostering innovation and creating a competitive edge in today's business environment. He highlighted how sustainable practices are not just about meeting regulatory requirements or addressing environmental concerns, but are increasingly becoming a key driver of innovation.

In his address, Chief Guest Mr. Ansuman Patnaik delivered a thought-provoking keynote on sustainable development. He emphasized the critical importance of responsible resource management, highlighting how judicious use of resources is key to ensuring long-term environmental sustainability.

Sanrakshan 2024 also featured a series of insightful panel discussions with top industry leaders:

The Future of Renewable Energy in India: Challenges in Integration with the Grid & Energy Storage Solutions

Mr. Sandeep Chatterjee, Supply Chain & Sustainability Leader, IBM India

Mr. Manish Dabkara, CEO, Enking International

Mr. Vikash Kumar, Manager, NTPC

Mr. Anjan Das, EY GDS (Moderator)

Measuring & Reporting Sustainability: Standardizing sustainability reporting framework

Mr. Pramod Pandey, Global ESH Leader, Philips India

Ms. Sheetal Sharad, Chief Ratings Officer, ICRA, India

Mr. Gaurish Wagh, M&G Associates

Mr. Remant Tiwary, Director, Deloitte

Ms. Richa Ahuja, TBC

Financing the Sustainable Future, Exploring innovative financing mechanisms

Mr. Aadil Chittalwala, Peak Ventures

Mr. Sagar Asapur, Climate Risk Horizon

Ms. Shilpy Kochar, BIRAC

Mr. Sanjeet Ghosh, Accenture (Moderator)

Closing the Loop: Practical applications of circular economy principles

Mr. Pranay Kumar, Founder and CSO, Green work

Mr. Priyadarshan, WRI, TBC

Mr. Aalok Deshmukh, SuperHuman race, TBC

Ms. Priyanshi Kawdia, Accenture (Moderator)

Sustainable Supply chain and Resource Management: Building resilient supply chains

Dr Pankaj Sharma, Addl Director, PPAC

Mr. Abhinav Kaushal, Zero Carbon One

Mr. Baliram Mutagekar, BNY Mellon

Mr. Gaurav Sahni, Regional Head, A P Moller Maersk

Mr. Chandra Bhushan Singh, PwC India (Moderator)

Sanrakshan 2024 concluded with a keynote address by Mr. D.M.R. Panda, General Manager - Hydrogen/QA/P&S, Renewable Energy at NTPC Limited. His talk, titled "India's Green Growth Engine: Policy and Innovations for a Sustainable Future," highlighted the importance of innovative policies and renewable energy in driving sustainable development.

A key highlight of the conclave was the 'Startup Mela,' where entrepreneurs and innovators presented cutting-edge solutions in sustainable innovation. These startups, at the forefront of sustainability, showcased groundbreaking technologies and approaches poised to redefine the future of business.

The event also hosted a variety of competitions, including BizzQuiz, Samadhaan, Thrive, Harit Vit, and Harit Apoorti, providing platforms for students and entrepreneurs to present innovative sustainability solutions. In addition to these competitions, the event featured multiple cultural and artistic performances, including a unique presentation titled "Prana Prakriti: Sustainability Spirit Through Art," which conveyed the essence of sustainability through classical dance. Furthermore, a sustainable fashion show highlighted IIM Lucknow's commitment to promoting sustainability across various sectors.

THE TIMES OF INDIA

IIML Plan For Scaling Educational Impact gets Award At IIMA's Red Brick Summit

Isha Jain | Oct 16, 2025, 01:01 IST

Lucknow: Bringing together strategy, storytelling, and social impact, a team of students pursuing the Post Graduate Programme in from the Indian Institute of Management, Lucknow, emerged as winners at the Grand Finale of Lakshya.

The event was organised by , the Community Outreach Program of IIM Ahmedabad, during The (TRBS) 2025, held recently at the B-school premises.

The IIML team, 'The Underdogs', comprising S Sharan, Ragul V, and Aditya Sable, came up with an innovative solution to help a fictionalised NGO bridge India's growing foundational learning gap through after-school programs.

The participants were tasked with designing a strategy to scale the NGO's operations tenfold while maintaining quality and cost efficiency within a set timeframe.

The solution by the IIML team combined personalised adaptive learning, peer-to-peer study circles, strategic partnerships, govt alignment, and a hybrid tech-classroom model, ensuring scalable growth without losing its human touch. Eleven teams reached the grand finale, presenting ideas that were both bold and grounded in reality.

The competition's jury included Padma Shri Prof Anil Gupta, scholar of grassroots innovation and Renu Seth, a senior leader at Pratham Foundation with over two decades of experience in education reform.

"IIML's victory highlighted the Institute's strong and evolving focus on sustainability-driven leadership," said IIML in its press statement.

IIM-L team bags prize at IIMA summit

Isha.Jain@timesofindia.com

Lucknow: Bringing together strategy, storytelling, and social impact, a team of students pursuing the Post Graduate Programme in Sustainable Management from the Indian Institute of Management, Lucknow, emerged as winners at the Grand Finale of Lakshya. The event was organised



The IIML team

by SMILE, the Community Outreach Program of IIM Ahmedabad, during The Red Brick Summit (TRBS) 2025, held recently at the B-school premises.

The IIML team, 'The Underdogs', comprising S Sharan, Ragul V, and Aditya Sable, came up with an innovative solution to help a fictionalised NGO bridge India's growing foundational learning gap through after-school programs.

IIMs develop holistic governance model for PPP projects to deal with contract disputes, investment risks

ET Economic Times · 1m ago



Researchers at IIM Lucknow and Ranchi have developed a governance framework to address challenges like contract disputes and investment risks in public-private partnership (PPP) projects. Published in the journal Built Environment Project and Asset Management, the framework aims to enhance transparency, integrity, and performance across project lifecycles, thereby fostering trust and stakeholder participation. It is designed to help policymakers and project managers develop accountability governance policies, risk-sharing mechanisms, and performance management systems for sustainable public infrastructure.

THE HINDU

IIM Lucknow and **IIM Ranchi** researchers have developed a framework to strengthen governance in Public-Private Partnership (PPP) projects. The research by Prof. Dipti Gupta, Assistant Professor, IIM Lucknow, and Prof. Santosh Kumar Prusty, Assistant Professor, IIM Ranchi, is published in the journal *Built Environment Project and Asset Management*.

"The proposed accountability framework provides multifaceted implications for policymakers managing PPP projects, such as maximum public display and media coverage of complete information, following joint decision-making process, clarifying individual responsibility and continuous external and internal review of performance," Dipti Gupta, Assistant Professor, IIM Lucknow, said.

IIM researchers create unique to bolster PPP governance

The study, led by Prof Dipti Gupta of IIM Lucknow and Prof Santos IIM Ranchi, introduces a PPP Accountability Framework that introduces elements like trust, dialogue, multi-dimensionality, and external

IIMs develop governance model for PPP projects



The Hans India

Hans News Service | 17 Sept 2025 8:58 AM IST



IIMs develop holistic governance model for PPP projects to deal with contract disputes, investment risks

PTI 16 September, 2025 04:07 pm IST

THEWEEK

MAGAZINE

ThePrint

ET Education.com
From The Economic Times

IIMs develop holistic governance model for PPP projects to deal with contract disputes, investment risks



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India's premier news agency

IIMs develop governance model for PPP projects

The framework would deal with contract disputes, investment risks



THE ECONOMIC TIMES | Industry

English Edition | Today's ePaper

IIMs develop PPP project governance model to deal with contract disputes, investment risks



IIMs develop holistic governance model for PPP projects to deal with contract disputes, investment risks

NewsDrum Desk
16 Sep 2025 15:50 IST

BharatKiBaat

News That Matters

Dipti Gupta, Assistant Professor at IIM Lucknow, emphasized the significance of the proposed accountability framework, which offers various implications for policymakers overseeing PPP projects. Key recommendations include ensuring maximum public visibility and media coverage of comprehensive information, adhering to a joint decision-making process, clarifying individual responsibilities, and conducting continuous internal and external performance reviews.

Student Authorship – Sustain Chronicles Newsletters

Are Net Zero Commitments Inclusive?

By Eashita Teotia (MBASM10)

The race for Net Zero officially started at COP21 in Paris on December 12, 2015. As of June 2024, 107 countries have set Net Zero targets. With deadlines ranging from 2050 to 2070, these commitments mark an initial step toward the larger goal of limiting global temperature rise to 1.5°C. However, whether these targets are based on scientific logic or merely a whim to prove something on the world stage remains debatable.

Countries have begun their Net Zero journey by incorporating policies, designing roadmaps, developing infrastructure, and driving transformation. Businesses are not far behind in this race, as they too need investor confidence to remain profitable. But the real question is—are these measures truly inclusive? Are all stakeholders equally equipped to navigate this transition?

In an era of emerging technologies and rapid development, we cannot ignore the realities of wars, conflicts, genocides, species extinction, and environmental degradation. Policymakers must consider these dilemmas while designing roadmaps to tackle climate change. While climate change is an urgent crisis that demands immediate action, impulsive decision-making could leave many stakeholders vulnerable and unprotected in an uncertain future.

The need of the hour is a “Just Transition”, adopting an integrated approach to these looming challenges. This transition must strike a balance between stakeholders’ rights, economic development, and climate justice. Businesses must look beyond profit and ensure that their decisions are locally viable rather than following a “one-size-fits-all” approach. While development is the ultimate goal, the objective should not be to simply force outliers to conform to new standards but to create a sustainable path forward for all.

Terms like reforestation, decarbonization, carbon capture, electric vehicles, renewable energy, and climate disclosures dominate the Net Zero discourse. While these solutions are undeniably

important, it is equally crucial to ensure synergy between Net Zero commitments, human rights, and the preservation of biodiversity. A transition cannot be “just” unless the interests of all stakeholders—human and ecological—are equally addressed.

The SDG Wedding Cake: A Framework for understanding SDG

-Rounak De (MBASM10)

SDG The concept of a "wedding cake" to represent Sustainable Development Goals (SDGs) provides a compelling framework for ROUNAK DE (MBASM 10) ROUNAK DE (MBASM 10) visualizing their interdependencies and relationships. In 2015, against the backdrop of escalating concerns over climate change, the United Nations introduced 17 SDGs, encompassing 169 targets, to guide global efforts toward sustainability. These goals aim to provide a structured approach for nations to address critical issues and build a sustainable future. However, the implementation of these goals presents challenges due to their complex and interdependent nature.

The SDG wedding cake, conceptualized by Carl Folke and his team at the Stockholm Resilience Centre, offers a stratified model to understand the hierarchical relationships among these goals. The framework divides the SDGs into three distinct layers—biosphere, society, and economy—arranged in a tiered structure resembling a three-layer wedding cake, with a cherry on top. The foundational layer includes goals directly related to environmental sustainability, such as Clean Water and Sanitation (SDG 6), Climate Action (SDG 13), Life Below Water (SDG 14), and Life on Land (SDG 15). These goals underpin the entire framework, highlighting the critical role of ecological stability in achieving sustainable development.

Positioned above the biosphere layer, the societal layer comprises goals that address human well-being and social equity. These include No Poverty (SDG 1), Zero Hunger (SDG 2), Good Health and Well-being (SDG 3), Quality Education (SDG 4), Gender Equality (SDG 5), Affordable and Clean Energy (SDG 7), Sustainable Cities and Communities (SDG 11), and Peace, Justice, and

Strong Institutions (SDG 16). This layer emphasizes the importance of addressing societal challenges as a prerequisite for broader economic and environmental progress.

The top layer represents economic goals, including Decent Work and Economic Growth (SDG 8), Industry, Innovation, and Infrastructure (SDG 9), Reduced Inequalities (SDG 10), and Responsible Consumption and Production (SDG 12). These goals focus on fostering economic growth and innovation while ensuring equitable resource distribution and sustainable consumption practices.

The cherry on top is represented by the 17th goal: Partnerships for the Goals (SDG 17). This visualization underscores the interdependent nature of the SDGs, where the successful attainment of goals at the societal and economic levels is contingent on progress in the biosphere layer. For instance, efforts to reduce inequality (SDG 10), promote decent work (SDG 8), or achieve responsible consumption (SDG 12) will be undermined if foundational biosphere-related goals, such as Climate Action (SDG 13) or Life Below Water (SDG 14), are neglected. Similarly, societal goals such as eradicating poverty (SDG 1), ensuring good health (SDG 3), and achieving quality education (SDG 4) are prerequisites for advancing economic objectives. Finally, international partnerships regarding knowledge and technology sharing would expedite the overall progress of achieving the goals.

The SDG wedding cake emphasizes a strategic, integrated approach to sustainable development. Rather than a selective focus, prioritizing biosphere and societal goals is essential for long-term economic and social progress.

Reweaving the Textile Tapestry for a Circular Future.

By Sanglap Jana (MBASM09)

India's fast fashion industry is booming, projected to reach USD 50 billion by FY31. However, this rapid growth has led to a textile waste crisis. Nearly 7,800 kilo tonnes of textile waste are generated annually, with inadequate recycling infrastructure posing environmental and health risks. Urgent action is needed to adopt circular solutions in the sector.

Challenges in Textile Waste Management India lacks a dedicated policy for textile waste. The unorganised value chain hampers traceability, and inadequate recycling infrastructure limits sustainability. Fast fashion has worsened the issue, with clothing production doubling in 15 years while garment usage before disposal has dropped by 36%.

Hazardous chemicals in textile waste, including heavy metals and flame retardants, threaten the environment. While 59% of textile waste is reused or recycled, poor quality prevents most from re-entering the supply chain. Global Best Practices Internationally, the EU enforces Extended Producer Responsibility (EPR) schemes, holding producers accountable for waste. The U.S. has introduced textile waste bans and recovery initiatives. In the Global South, Bangladesh's LEED Certified Green Factory initiative and Southeast Asia's Green Transition Investment Program promote circular economies.

The Way Forward for India The tripartite Memorandum of Understanding (MoU) signed at Bharat Tex 2024 is a step forward in textile waste upcycling. However, India needs a standardised EPR framework, stricter environmental regulations, and investment in recycling technologies. Government incentives, research grants, and startup funding can drive recycling innovation. Building a market for recycled textiles and launching consumer awareness campaigns will enhance sustainability.

India must act decisively to tackle textile waste. By implementing strong policies and promoting circular economy principles, the country can prevent an environmental crisis while fostering sustainable economic growth. Responsible consumer choices are essential in reducing waste.

Donald Trump's Legacy on Global Climate Policies.

By Saurabh Mohite (MBASM09)

Upon taking office, Trump implemented an "America First Energy Plan," prioritizing fossil fuel development. His administration rolled back over 100 environmental regulations, including the withdrawal from the Paris Agreement, making the

U.S. the only country to exit this global climate accord. Key policies scrapped included the Clean Power Plan, which aimed to reduce carbon emissions, and new vehicle emissions standards that were projected to increase U.S. emissions significantly. Additionally, Trump initiated drilling in protected areas like the Arctic National Wildlife Refuge, further exacerbating environmental concerns.

Drill Baby Drill!

Trump's approach to climate change has been influenced by a skepticism towards scientific consensus on global warming. He and his administration viewed climate policies as detrimental to economic growth and job creation, often framing environmental regulations as obstacles to American energy independence. This mindset was evident in his dismissal of climate change as a pressing issue and his focus on bolstering the fossil fuel industry.

Global Reactions

The international community reacted strongly against Trump's policies. Corporations in the U.S. and Europe expressed concern over the potential long-term impacts of deregulation on sustainability efforts. Many governments criticized Trump's withdrawal from international agreements, arguing that it undermined collective global efforts to combat climate change. Environmental groups reported increased activism and legal challenges against rollbacks of regulations. Big corporations have been finding it difficult to achieve their net zero targets, with 30% companies being rescinded from the SBTi list, these policies might embolden their decisions on retreating from Net Zero ambitions.

Hot to Scorching hot future

The global climate scenario is shifting from a "Hot House World," characterized by severe warming, irreversible sea level rise & extreme weather due to inadequate climate action, to a "Fragmented World," marked by inconsistent policies and uneven progress toward emissions reductions, causing heightened transition and physical risks resulting in even prolonged periods of extreme weather events. Donald Trump's policies, including withdrawal from the Paris Agreement, fossil fuel expansion, and tariff impositions, have significantly contributed to the shift toward a

fragmented world scenario by undermining multilateral climate efforts and global cooperation. However, corporate reluctance to adopt sustainable practices and inconsistent climate policies from other governments have also played a substantial role in this fragmentation.

MBA 2.0: How AI is Rewriting Management Rules

-Sahil Sablani (MBA-SM10)

AI is no more a futuristic buzzword limited to tech conferences or science fiction books. It's in our classrooms, case studies, and soon—in most professions. MBA students preparing for a fast-changing corporate environment now stand at the intersection of management and machine learning. This is not just an upgrade. It's a rewrite. Welcome to MBA 2.0.

Making Decisions: Smarter, not just Faster

We've all worked on projects where decisions had to be made under pressure—limited data, strict deadlines, opposing opinions. That's where AI steps in. A 2022 study by MIT Sloan and BCG found that 75% of managers using AI reported sharper decision-making, stronger collaboration, and better morale. JPMorgan Chase, for instance, uses AI to flag fraud and assess credit risks faster than any analyst team could. But even the best algorithm isn't perfect; human judgment still matters. Today, the key skill is knowing when to trust the data—and when to challenge it.

Marketing: Personalization on Overdrive

Let's be honest—most ads go unnoticed unless they feel weirdly relevant. That's not luck. It's AI. From Spotify playlists to Instagram ads for shoes you just thought about, AI enables hyper personalization. Campaigns using AI saw a 30% increase in conversion rates, according to a 2023 paper in the Journal of AI, Machine Learning and Data Science. For marketers, this means learning to work with recommendation engines, sentiment analysis, and yes—even AI writing assistants.

Operations: Simplifying the Backend

Behind every supply chain case or product launch is a web of moving components. AI is smoothening that world. Think predictive maintenance, automated inventory, and smart logistics. Internal AI tools at JPMorgan, like "Quest IndexGPT," help

analysts generate investment insights. A 2022 paper in *Production Planning & Control* reports that AI-led operations saw up to 20% cost savings. For ops enthusiasts, this is just the beginning.

MBA Education: Not What It Used to Be

Case studies on AI ethics, electives on ML, and adaptive platforms are already here. At IIMs, the emphasis on digital strategy, analytics, and emerging tech is a sign of things to come. AI isn't just something we'll use—it's shaping how we learn.

The Flip Side: Actual Problems, Actual Questions

Naturally, things aren't always smooth. The 2024 BCG AI adoption report shows that 74% of firms still struggle to scale AI. Data quality, integration issues, and lack of skilled professionals hold many back. Then there's the ethical side—bias in algorithms, privacy issues, and rising anxiety about job displacement. Even JPMorgan, a front-runner in AI, is proceeding cautiously. The lesson? Just because we can automate something doesn't always mean we should.

AI won't replace managers—but it will redefine management. As MBAs, we must become translators between tech and business—leaders who understand the tools and human impact. The future isn't about resisting AI—it's about leading with it. So when the algorithm gives you an answer, will you follow it—or challenge it?

Green is the New Gold: Visionary Leadership Driving the Sustainability

Shashi Kumar (MBA-SM09)

As we navigate a time of global transformation, sustainability has become not just a corporate responsibility but a strategic and regulatory necessity. The market is evolving, driven by leaders and businesses that recognize environmental and social stewardship as critical to long-term success. The Conscious Consumer Revolution Today's consumers are informed, connected, and socially aware. According to the 2024 NielsenIQ Global Sustainability Survey, 76% of consumers prefer brands that prioritize environmental and social goals. Companies are now embedding sustainability into operations. Leaders like Patagonia, IKEA, and Tata Consumer

Products are adopting circular models, using renewable energy, and ensuring fair labor practices. These actions are not only consumer-driven but also supported by law and investors.

ESG Investing Meets Policy Backing

Environmental, Social, and Governance (ESG) factors are now central to global investments. Bloomberg Intelligence projects ESG assets to exceed \$50 trillion by 2025. Investors reward businesses that address climate risk, diversity, and transparency. This is reinforced by regulations. In the U.S., the SEC now mandates climate-related risk and emissions disclosures for listed firms. In India, SEBI requires the top 1,000 companies to file BRSR reports, integrating ESG metrics with business outcomes.

Technology as the Catalyst for Sustainable Transformation

AI, blockchain, and IoT are advancing sustainability—from energy optimization to supply chain transparency. Infosys uses AI for green data centers, while startups like Recykal use blockchain for waste tracking. Policies like the U.S. IRA and India's FAME II and Hydrogen Mission are boosting clean tech adoption.

Visionary Leadership at the Core

True transformation requires leadership. From Mahindra's EV shift to Microsoft's carbon-negative goal, companies are redefining success. Institutions like IIM Lucknow are preparing leaders with tools in ESG, climate finance, and life cycle analysis.

Conclusion: Regulation Meets Responsibility

With regulation, technology, and market forces aligned, sustainability is now essential. The future will favor those who lead—not just follow—this transformation.

When Water Talks Money: The Emerging Story of Risk And Value

Anshu Munagala (MBA-SM10)

Once seen purely as a resource, water is now emerging as a financial variable—one that can shake balance sheets and reshape investment decisions. This transformation began with the realisation that droughts, floods, pollution, and regulatory uncertainty aren't just environmental

concerns; they can directly disrupt business operations, supply chains, and even shareholder value.

Over time, companies and investors started asking: how can we measure the impact of water risk on financial performance? That question gave rise to a wave of new tools. Some, like WWF's Water Risk Filter and WRI's Aqueduct Atlas, assess physical, regulatory, and reputational water risks across global basins. Others translate those risks into monetary values, like the Water Risk Monetizer, which estimates potential revenue losses and cost increases, or the Drought Stress Testing Tool, which models credit default risks from water scarcity.

Each tool brings unique strengths. The Water Risk Filter is highly user-friendly and integrates basin-level data with corporate actions, while WRI's Aqueduct offers robust geographic risk mapping. Tools like the Water Risk Monetizer and Corporate Bonds Water Credit Risk Tool translate environmental exposure into financial language, helping companies and banks quantify risks in terms of costs and default probabilities. However, most tools are limited by shadow pricing, which doesn't always capture the full financial impact, especially in the case of sudden flood events or reputational damage. Furthermore, data limitations, narrow industry coverage, and restricted access (like Bloomberg-only tools) can hinder broader application.

Still, the message is clear: water risk is no longer invisible to investors. Financial institutions now have a responsibility—and an opportunity—to steer capital toward companies managing water wisely.

In this unfolding story, water is no longer just a background element. It's a central character in the financial resilience and sustainable growth narrative.

Who Can Recieve CSR Funding Support?

Danish (MBA-SM11)

We all understand what practices and policies a company or firm must follow to become more responsible and sustainable. The first thing that everyone knows about sustainability is CSR, which

is enshrined U/S 135 of the Companies Act, 2013. But the question arises: who can receive CSR, and how must it be utilized?

Corporate Social Responsibility is an activity undertaken by the company's CSR Committee and approved by the Board to be the CSR Policy of the company. Schedule VII of the Companies Act provides us with an exhaustive list of what can be the activities taken by the company under its CSR Policy. A report of such a policy undertaken and activities completed shall be presented before the general meeting of the company. Activities include donations for disaster management, slum area development, taking measures for the benefit of CAPF and CPMF veterans, promoting art and culture by preserving sites of national heritage and historical importance, or carrying out rural development projects.

The company can also contribute to several funds or organizations of the Government of India, like incubators and public-funded universities; the company can make contributions to the PM-CARES Fund or any other fund set up by the Central Government. But the objectives of healthcare, education, and social service are not to be taken up by the company itself, as many of the sectors like education have entry barriers for profit-making organizations. To achieve these objectives, the company needs the help of NGOs or Trusts which can collect the company's contribution and execute the same, keeping in mind the company's objective, as the funds have been earmarked for specific purposes.

But not all NGOs and Trusts can receive CSR from companies. Only a Trust or an NGO registered with the Income Tax Dept. U/S 80G of the 1961 Act can collect CSR funds and utilize them. The fund collected by the NGO or Trust under the CSR donations head must be utilized for its given purpose within one year of the donation being made. The company donating the funds does not get any benefit from the donation until the CSR donation has been disclosed and a return is filed by the Trust or NGO.

Compliance regarding CSR is strict, but it is necessary to ensure that the funds earmarked for a specific purpose are used for that only.

CSR in Practice: Bridging Business and Social Impact.

H. P. Abhishek (MBASM11)

When we think of the Indian military, we often picture mighty tanks, fighter jets, and sprawling bases—symbols of strength and security. But with climate change and pollution threatening our way of life, it's time to ask: can our defence sector also lead the way in protecting the environment? Building a sustainable defence is not just about “going green”; it's about reimagining national security to ensure a healthier tomorrow for all.

Traditional military activities are heavy on fuel, land, and water use. From jets burning fossil fuels to bases consuming large amounts of electricity, the environmental impact is enormous. Shockingly, global military operations contribute around 5.5% of total greenhouse gas emissions. For a country as large and resourceful as India, the challenge—and opportunity—to rethink defence is immense.

India has already started making strides. Army bases in desert and border states now use solar power, cutting emissions and energy costs. The Defence Research and Development Organisation (DRDO) has introduced bio-digesters to manage organic waste, especially in remote areas. New military buildings are designed to be eco-friendly,

following the latest green standards. The Navy is even experimenting with electric propulsion for ships.

How can we do more? Here are some ideas rooted in everyday technologies familiar to us all. Imagine all cantonments powered by solar panels, much like the ones on our college rooftops. Wind turbines could help supply energy to coastal bases. Hybrid and electric military vehicles—akin to the electric scooters seen on our streets—could become the new normal for the army. Uniforms and gear made from biodegradable materials, waste separation, recycling, rainwater harvesting, and leak-proof infrastructure—the possibilities are endless.

Collaboration with Indian startups and sustainable technology innovators can accelerate these changes. With the right support, the defence sector can pioneer breakthroughs in green hydrogen, biofuels, and smart waste management.

A sustainable defence sector strengthens both national security and environmental health. As students and future leaders, we should spread awareness and demand greener choices from all sectors, including the military. India's journey towards sustainable defence can become a shining example of how protecting our country and our planet go hand in hand. Now is the time to act and inspire change.



Key Metrics Snapshots

Metric	Value / Notes
Capacity-Building Sessions	3+ Major Capacity-Building Sessions
High-impact journal publications	55+ (Applied Energy; International Environment Agreements, Land Use Policy <i>etc.</i>)
Leadership talks / guest lectures	35+ recorded sessions
Student awards & recognitions	EDF awards, Hack IITK podiums, Brandstruck finalist, Dharmashastra runner-up, IIM A Lakshya Winners, IIT B Runner-ups
SustainChronicles	Nov 2024 - Nov 2025 (Issue #12)
Campus Activities	Crescendo 2025, Carpe Diem, Parakram Sports Meet
Industry Collaborations	Partnerships with UNDP, PHDCCI, Blue Dart, Apollo Tyres, EY, KPMG, Tata Motors, Mahindra
Summer Internship Completion	100% SIP Completion across ESG, climate, consulting, supply chain, analytics
Total Faculty Contribution	27+ faculty members delivering coursework across core and elective modules
Total Courses Offered	38 courses constituting the full MBA-SM curriculum across core, elective, and interdisciplinary areas

Conclusion & Way Forward

The MBA in Sustainable Management at IIM Lucknow has continued to evolve into a distinctive and nationally significant program that bridges business management with sustainability, systems thinking, and public policy. Over the course of the academic developments captured in this report, the program has significantly expanded its intellectual depth, institutional reach, and societal relevance. This year reaffirmed the program's positioning as a leading platform for sustainability-focused management education in India, marked by strong academic outcomes, high-quality research contributions, and meaningful engagement with corporate, policy, and global sustainability ecosystems.

The sustained rise in research productivity, evidenced through high-impact journal publications, specialised book contributions, and interdisciplinary research projects, has played a critical role in strengthening the program's academic foundation. Faculty have contributed to domains such as carbon markets, energy transitions, environmental policy, sustainable finance, consumption behaviour, ESG frameworks, and public-private governance. These insights not only advance scholarly understanding but directly influence industry practice and policy discourse. Research-led teaching remains a core pillar of the program, ensuring that students engage with emerging knowledge frontiers and develop evidence-based analytical capabilities.

Simultaneously, the program's pedagogical framework has deepened its experiential character. Through leadership talks, practitioner sessions, interdisciplinary coursework, simulations, field-based projects, and sustainability-focused capstones, students continue to develop the practical competencies required in complex real-world environments. Their achievements across national and international platforms; including competitions, fellowships, hackathons, and corporate internships; reflect the program's emphasis on applied learning and its ability to nurture adaptable, innovative, and impact-oriented professionals.

Industry and policy engagement formed a strong backbone of program activities during the year. Collaborations with corporations, multilateral agencies, industry bodies, and government institutions enriched the classroom environment and reinforced IIM Lucknow's role as a catalyst for sustainability-driven transitions. Flagship events such as Sanrakshan, Samvaad, the Leadership Talk Series, and capacity-building workshops facilitated dialogue between academia, business, civil society, and policymakers. These engagements strengthened the institution's relevance in national sustainability debates and advanced its mission of shaping responsible leadership.

The program's growing alumni network has emerged as a powerful asset, with graduates contributing to ESG consulting, climate-tech, policy research, development organizations, corporate sustainability roles, and entrepreneurial ventures. Their achievements continue to enhance the reputation of the MBA-SM program and create pathways for mentoring, collaboration, and community building. Student committees and campus initiatives further enriched the academic experience by fostering peer learning, leadership, and a vibrant culture of participation.

Reach us

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