



# IIML NEWSLETTER

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## RESEARCH PUBLICATIONS

### INTERNATIONAL COLUMN

**Rao, D. Tripathi and Jayadev, M.** 2006. India: The Central Bank's Risk Pricing Initiative and Implicit Increase in Interest Rates. *Asian Analysis*, Asean Focus Group, Australian National University, June 2006.

The upward price movement in commodities, currencies, equities, and interest rates and bank's exposure in the area of these financial assets are contributing to a huge quantum of price risk. Given these signs of a robust domestic economy in tandem with heightened risks in the financial markets - pressure on liquidity and rise in interest rates - the monetary authority had to take recourse to risk pricing. The thrust of this year's annual monetary policy is risk management with a focus on managing the former. RBI has advised banks to move from a maturity gap approach to a duration gap approach to quantify interest rate risk more effectively. It is high time for banks to articulate on interest rate movement, pricing of loans and deposits. It remains to be seen how successful the Central Bank will be in nudging the banks towards risk pricing and, in turn, in implementing appropriate pricing of loan advances to different sectors.

### CONFERENCE/

### SEMINAR PAPERS

**Kulshreshtha, Anupam and Srivastava, Rajiv K.** 2005. Modeling Unloading Activities for Rail Freight Traffic. Paper published in the proceedings of the 16<sup>th</sup> Annual Conference of the Production & Operations Management Society, held at Chicago, IL, USA, during April 29- May 2, 2005.

Management of freight transportation is an important area of attention in railway networks. It offers considerable potential for application of Operations Management and Operations Research concepts to improve performance on various parameters. This paper discusses a study of



freight unloading operations at one of the unloading stations in the Northern Railways.

The aim of the research is help assess the influence of various factors that cause congestion and queue formation at the unloading sidings at a freight train unloading station. We have used simulation to model the unloading operations. This approach has been chosen to provide the capability of capturing the complexities of the situation, and the flexibility to incorporate different factors at various unloading stations since the situation may differ somewhat across stations. Most factors that are common across different unloading stations have been captured in the model, while characteristics specific to different unloading stations can be readily included. It presently incorporates the impact of arrival rate of unloading traffic, arrival rate of passing through freight traffic, working hour constraints, unloading time for rakes, and material removal time from the platform.

**Nirjar, Abhishek.** 2006. *Innovativeness and Sustainable Growth of Software Firms: An Evolution Model*. Paper presented at the 9<sup>th</sup> Annual Convention of Strategic Management Forum of India, held at Indian Institute of Management, Kozhikode, during May 18-20, 2006. (*Prof. Nirjar also chaired a technical session in the convention*).

This paper aims to understand the role of innovativeness in ensuring the sustained performance of entrepreneurial enterprises. The paper is set in the Indian software sector and focuses on small and medium enterprises. It is based on the evidence provided by an earlier research paper that continuous growth of a high tech firm is in direct relationship with its efforts to grow technologically. The paper emerges from a part of a comprehensive study on managing the human resource competences for innovativeness and sustainable growth of Indian software small and medium enterprises and focuses on certain aspects concerning the innovativeness and evolution of such entrepreneurial firms. For determining the innovativeness of software firms an index has been derived and an ‘evolution model’ which can be used for graphically representing the firms growth trajectory by plotting its position on the basis of its product innovativeness and level of the software value ladder at which it is operating is also presented.

**Sahadevan, K.G.** 2006. *Developing the Regulatory Framework for Commodity Futures Markets in India: Issues and Priorities*. Paper presented at the 2006 Applied Business Research Conference, held at Cancun (Mexico), during March 20-24, 2006.

In spite of having credited with more than a century long experience in commodity futures trade, India still continues with a nascent market in terms of its physical infrastructure for regulation, trading and delivery. The present study examines the Forward Contracts (Regulation)



Act, 1952 and identifies the gaps in this old legislation which continues to govern futures trading in commodities in India. The legislation in its present form raises serious doubts about preparedness of our country to handle growing and complex requirements of the markets. A close scrutiny of the present role of the futures markets regulator and its organizational setup reveals many inadequacies which call for revamp of the existing regulatory set up especially in the fast changing futures market scenario.

**Singh, Kashi N. and Chaudhuri, Atanu.** 2006. OR/MS Application in Active Pharmaceutical Ingredients New Product Development Process. Paper presented in (as well as published in the proceedings of) the 13th International Product Development Conference, organized by European Institute for Advanced Studies in Management (EIASM) held at Milan (Italy), during June 11-13, 2006.

The new product development (NPD) process in active pharmaceutical ingredient (API) industry is considered, and a framework for product selection and portfolio planning is suggested. Starting from the initial screening of products based on market potential, competition etc., through risk-return analysis and portfolio planning to proper sequencing within the portfolio of products, the process can be made more effective and less costly. It is shown that application of OR/MS tools can enhance the decision making at each of the above stages. The above application is carried out at a generics manufacturing unit in India. As a pilot exercise, the product selection framework is applied to a set of twelve molecules, which after being screened through various stages are prioritized based on a composite metric and taken up for development. The exercise brings more objectivity to the product selection process and leads to optimal use of time and capital on suitable molecules.

## WORKING PAPERS

**Saji, K.B.** 2006. Towards an Assessment of International Competitiveness of Indian Manufacturing Industry. *IIML WPS 2006-12*

**Saji, K.B.** 2006. A Critical Review of Theoretical Perspectives on Strategic Alliances Management. *IIML WPS 2006-13*.

## LECTURE DELIVERED

**Nirjar, Abhishek.** 2006. Strategic Turnaround Management. Delivered a case-based lecture at the Top-Level Refresher Course 2006 of the National Academy of Defence Production, held at the National Institute of

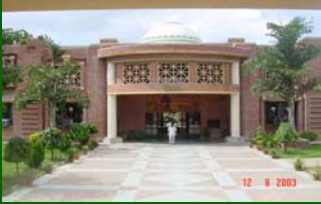


Administrative Research, Lal Bahadur Shastri National Academy of Administration, Mussoorie, on June 1, 2006.



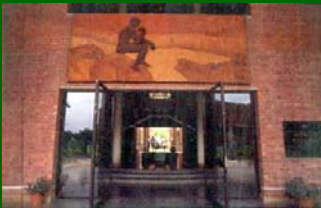
## ASSIGNMENT

**Prof. Sushil Kumar** has accepted the invitation to be on the panel of reviewers for the journal entitled '*IIMB Management Review*'.



## MEMBERSHIP NOMINATION

**Dr. Jabir Ali** has been nominated as a member of Sub-group on Land and Water Resources - Agriculture, Irrigation and Allied Sectors under the Eleventh Five Year Plan (2007-12) of Uttar Pradesh by the State Planning Commission, Department of Planning, Government of Uttar Pradesh.



## MANAGEMENT DEVELOPMENT PROGRAMMES



Sl. No.	Name of the Programme	Programme Director/s	Venue & Duration
1.	Effective Communication for Managerial Success	Prof. Neerja Pande	Mumbai June 5-7, 2006
2.	AMP for the Executives of Singareni Collieries Co. Ltd.	Prof. R. Srinivasan	Lucknow June 05-10, 2006
3.	Legal Awareness Youth Participation in Environment Compliance and Enforcement	Prof. D.S. Sengar & Prof. Roshan Lal Raina	Lucknow June 18-20, 2006
4.	2 <sup>nd</sup> Phase of MDP for UP PWD Officers	Prof. S.C. Bansal & Prof. K.N. Singh	Lucknow June 26-28, 2006
5.	Managerial Success- A Competency Based Approach	Prof. Anjani Koomar	Nainital June 26-30, 2006



## FORTHCOMING MANAGEMENT DEVELOPMENT PROGRAMMES



Sl. No.	Name of the Programme	Programme Director/s	Venue & Duration
1.	Sales Management and Firm Growth	Prof. Avinash Mulky	Lucknow August 07-09, 2006
2.	Understanding Self of Managerial Excellence	Prof. Pankaj Kumar	Lucknow August 21-23, 2006
3.	Financial Decision Making	Prof. Madhusudan Karmakar	Lucknow August 21-25, 2006





4.	Essentials of Financial Derivatives and Risk Management	Prof. A Vinay Kumar	Lucknow August 24-26, 2006
5.	Marketing: The Winning Concepts and Practices	Prof. Jitendra K. Das	New Delhi Sept. 04-08, 2006
6.	Strategic Marketing and Export of Agro Products	Prof. Kriti Bardhan Gupta	Lucknow Sept. 05-07, 2006
8.	Building Organizational Culture for Performance	Prof. Pankaj Kumar	Lucknow Sept. 06-08, 2006
9.	Data Analysis for Business Decision Making	Prof. M. Janakiraman & Prof. Ashwani Kumar	Lucknow Sept. 06-08, 2006
10.	Personal Growth through Emotional Intelligence	Prof. Shailendra Singh	Lucknow Sept. 18-20, 2006

## INDUCTION

The induction for the twenty second batch of PGP and third batch of PGP-ABM was held on June 28, 2006. The programme facilitated the interaction between the students and the faculty members. Prof. Archana Shukla, PGP Chairperson, and Dr. Devi Singh, Director, welcomed the students. Total intake of the batch is 309 and the breakup is as follows:

Total No. of PGP students	:	266
Total No. of PGP-ABM students	:	33
Repeat cases	:	10

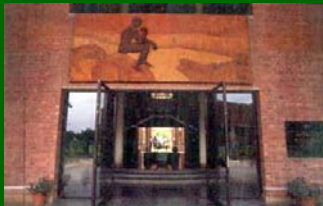
## FORTHCOMING EVENT

AIMS

18<sup>th</sup> ANNUAL CONVENTION 2006

Association of Indian Management Schools (AIMS) is organizing its Eighteenth Annual Convention at Indian Institute of Management Lucknow, during August 25-27, 2006.

The main objective of this year's AIMS convention – *Management Education in Globalized Context: Opportunities for Corporates and B-Schools* – is to bring together industry leaders, academicians, and administrators by providing a common platform to exchange views and latest advancements in the field of management. Nearly 500 delegates comprising Directors, Deans, Faculty, Students, Industry leaders, and invitees from across the country and abroad will discuss emerging opportunities for the Indian management education in the post-liberalized era of global economic order and how we can hone it to meet future challenges. **Mr. Arun Maira**, Chairman of Boston Consulting



Group India has consented to be the Keynote Speaker and deliver the Keynote Address on the topic of '*Emerging Global Opportunities: Leadership and Action.*'

## RESIGNATION

**Prof. Avinash Mullky** resigned and was relieved from the services of IIML on June 02, 2006.

**Dr. Tariq Ashraf**, Librarian resigned and was relieved from the services of IIML on June 06, 2006.

**Dr. A.R. Subramanian**, Financial Adviser-cum-Chief Accounts Officer resigned and was relieved from the services of IIML on June 16, 2006.

## FROM THE PRESS

- IIM-Lucknow is conducting a programme in effective communication for managerial success. The participants will be going through modules on improving communication skills, designing and communicating effective formal and informal messages, integrating technology for document preparation, designing and preparing appropriate graphic aids for written messages and oral presentations among others.

The coach: Dr. Neerja Pande

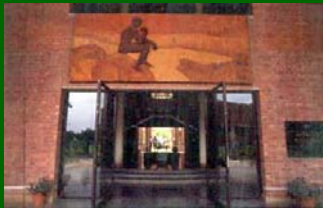
The Players: Executives, middle level managers, programme managers, engineers, bankers, architects, trainers...

*[Excerpts from The Business Standard, New Delhi, May 25, 2006, p. 11]*

- It was an alumni meet with a difference, an appeal to take up a task left incomplete by one of their friends — S Manjunath, a sales executive with the Indian Oil Corporation (IOC), who was killed in November last year.

At their “alumni and freshers meet” in Kolkata today, students and alumni of the Indian Institute of Management-Lucknow (IIM-L) vowed to carry forward his legacy, through the Manjunath Shanmugam Trust.

The Trust, an IIM-Lucknow initiative, was set up earlier this year. Manjunath, an alumnus of IIM-Lucknow, was killed in Lakhimpur Kheri district of Uttar Pradesh, after he threatened to seal a petrol pump for selling adulterated fuel.



The Manjunath Trust aims to uphold the values of honesty and integrity that he stood for. It will focus on three main issues.

- First, a part of the Trust’s funds will be set aside to help Manjunath’s family.
- Another part of the funds will be diverted towards getting a speedy trial for the case.
- The Trust will also help similar cases by providing aid, both financial and legal. The IIM students hope that in the long run this will help fight corruption and other malpractices.

“Though the Trust has been in place, most of the alumni and the freshers are still not familiar with it. Even if they know, they are not sure about its functioning. So, the idea of today’s meet is to get in touch with them and clue them in about the nitty-gritties of the Trust,” said Abhishek Murarka, an IIM-Lucknow student.

*[Excerpts from The Indian Express, Kolkata, June 04, 2006, p. 04]*

- Armed with rich experiences and with an MBA degree of the Indian Institute of Management, Lucknow (IIM-L), as many as 61 defence service officers on Friday set out to conquer the corporate world.

The officers were awarded degrees after successfully completing the MBA course, started by IIM-L on the initiative of directorate, resettlement, ministry of defence.

The two years' business administration post-graduate programme was modified by IIM-L faculty into a six months specially designed MBA certificate programme. Resettlement directorate funded 60% of the expenses and 40% was paid by candidates.

The 61 officers included 10 lady officers. They all had to clear five terms having 27 courses in six months time, which equipped them with qualifications required to start a second career after completing services in the armed forces.

Some were eager to take jobs in the private sector, others were keen on starting their own business. Batch topper, Lt. Com. Nitish Pandey, from the Navy was eager to take a plunge into the corporate world.

"We have managed forces in difficult situations, but now we will manage business without the Army's support system," he said.

Commander Jaya, Captain Rupendra Kaur, Flight Lieutenant



Gangwar and Captain Deepesh Gambhir also got merit certificates for performing well in the course.

*[Excerpts from The Times of India, Lucknow, June 17, 2006]*

- When the country's best known soccer player, Baichung Bhutia, has to be content mouthing analysis of the game instead of playing in the World Cup, you know the future of the game is in trouble - at least in India. And it shows too, what with soccer fever gripping the world, Indian football fans are a dismal lot having to cheer for other countries instead.

Not surprising, say sports enthusiasts and experts who feel a lack of professionalism and the will to nurture sports in India has finally spelt doom for soccer here.

Avers Satyajit Sadanand, an IIM-L alumnus who gave up a management career to help revive football in the country, "There is immense potential for football, especially in the rural areas where it is still played in open fields.

But dearth of avenues coupled with the absence of infrastructure like proper football grounds, training colleges, coaching facilities and lack of soccer tournaments for young players to develop their technique, has smothered the game. Even schools don't encourage kids to explore sports anymore. Our football club intends to pick bright young players from villages and coach them."

*[Excerpts from The Times of India (Lucknow Times), Lucknow, June 20, 2006]*

- IT'S BETTER student care at the Indian Institute of Management-Lucknow. Come July, IIM-L grads would start taking lessons in Yoga and Reiki.

Also, the IIM mess, an important rendezvous for students, is going to be quite a rocking place to be in. There is a proposal to have a 'music menu' providing different kinds of music at different times of the day there. "For instance, we may have devotional music during breakfast and some ghazals for dinner," IIM's chairman, Student Affairs, Prof Dharmendra Sengar told HT.

Further, the institute is all set to extend a health insurance cover to the aspiring CEOs besides making helmets and seat belts a must for the students while driving. The move to arm each student with a 'medical card' along with making helmets and seat belts compulsory



is apparently an attempt by the IIM-L bosses to learn from some past mistakes.

*[Excerpts from Hindustan Times, Lucknow, June 30, 2006, p.01]*

## GYANODAYA- RECENT ARRIVALS

1. Bauer, Andreas. 2006. Moment of Truth: Redefining the CEOs Brand Management Agenda. Hampshire: Palgrave: 174p.
2. Burke, Simon P. and Hunter, John. 2005. Modeling Non-Stationary Time Series: A Multivariate Approach. London: Palgrave: 253p.
3. Cordier, James and Gross, Michael. 2005. The Complete Guide to Option Selling: How Selling Options can lead to Stellar Returns in Bull and Bear Markets. New York: McGraw Hill: 245p.
4. Gourdin, Kent A. 2006. Global Logistics Management: A Competitive Advantage for the New Millennium. 2<sup>nd</sup> ed. Malden: Blackwell: 318p.
5. Halve, Anand Bhaskar. 2005. Planning for Power Advertising: A User's Manual for Students and Practitioners. New Delhi: Response: 260p.
6. Keyes, Jessica. 2005. Implementing the IT Balanced Scorecard: Aligning IT with Corporate Strategy. Boca Raton: Auerbach: 500p.
7. Mayo, Anthony J. and Nohria, Nitin. 2005. In Their Time: The Greatest Business Leaders of the Twentieth Century. Boston: HBS: 444p.
8. McDavid, James C. and Hawthorn, Laura R L. 2006. Programme Evaluation and Performance Measurement: An Introduction to Practice. Thousand Oaks: Sage: 477p.
9. Ott, Ursula F. 2006. International Joint Ventures: An Interplay of Cooperative and Non-cooperative Games Under Incomplete Information. London: Palgrave: 208p.
10. Stewart, Kenneth G. 2005. Introduction to Applied Econometrics. Belmont: Thomson: 913p.