COMMUNIQUE

Indian Institute of Management Raipur's Newsletter



IIM Raipur conducts initiating workshop for the Youth 20 academic partners

IIM Raipur had conducted a one-day initiating workshop for the Youth 20 academic partners. Youth 20 (Y20) is an official consultation forum for youth from all G20 member countries and IIM Raipur will serve as the sole knowledge partner for the Youth 20 summit. The program started with the welcome address of Dr. Ram Kumar Kakani, director of IIM Raipur and was presided over by Ms. Meeta Rajivlochan, Secretary, Department of Youth Affairs, Government of India. The officers of the Department of Youth Affairs and Dr. Syama Prasad Mookerjee Research Foundation were present at the meeting and provided guidelines to the representatives of 15 academic partners. The workshop discussed the 5 key themes of the Y 20 events- the future of work; climate change and disaster risk reduction; peacebuilding and reconciliation; and youth in democracy.



In Inner Pages

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Congratulations

Congratulations to our former Director of IIM Raipur, Prof. Bharat Bhasker, on his new appointment as Director of IIM Ahmedabad. Your leadership and dedication have been an inspiration to all of us. We are proud of your accomplishments and wish you all the best in your new role! We know that you will continue to make a positive impact on the Higher Education industry.



Our Vision and Mission





Faculty Publications / Talk Delivered

Priya, B., Biswas, I., & Agrawal, A. (2023). The over-ordering problem in trade credit: Role of return policies. European Journal of Operational Research. <u>https://doi.org/10.1016/j.ejor.2023.01.013</u>



Prof. Bhawna Priya Assistant Professor

Abstract: This paper explores the role of return policies on trade credit offered by suppliers to retailers. Traditional trade credit agreements, wherein a supplier extends a short-term loan to a retailer, can lead to over-ordering by the retailer even though she is financially constrained (FC), and this can affect supply chain efficiency. With ever-increasing product-handling costs, such over-ordering can have a severe impact on the supply chain profit. Motivated by our work with an industry partner, we design a game-theoretic model to evaluate optimal stocking decisions and wholesale prices in an FC supply chain, analyze the

traditional trade credit model, and establish the reasons for over-ordering by the retailer when trade credit is deployed. We then examine how product returns, prevalent in the industry, can be used to control over-ordering. We design three different mechanisms incorporating returns in a trade credit model: quantity-limit-based returns, partial refund based returns, and marginal refund based returns. We find that returns-based policies improve profits for all members of the supply chain by driving inventory reduction and reducing over-ordering when trade credit is used. We also perform numerical analysis to quantify the impact of key parameters on the optimal decision variables. Our paper contributes by suggesting easy-to-implement mechanisms for improving trade credit deployment in supply chains and provides useful insights to decision makers to incorporate returns in trade credit policies.

Roy, P. (2023). Role of PSBs in Fulfilling SDGs. Economic & political weekly. https://www.epw.in/system/files/pdf/2023_58/3/LET_LVIII_3_21032023.pdf

Abstract: To accomplish the Sustainable Development Goals (SDGs), which were adopted by all 193 United Nations (UN) member states in Sept'2015, financial institutions (FIs) may play a significant role in tackling socio-ecological concerns by recognising socially conscientious borrowers for long-term investments. This letter outlines the various initiates and responsibilities might be fulfilled by FIs to achieve the objective of sustainable investments under SDGs. It also suggests an approach that considers economic, social, environmental, and governance issues to identify sustainable borrowers for investment opportunities to achieve the goal under SDGs.



Prof. Pranith Kumar Roy Assistant Professor

DesCurte R & Roy A (2022) Mederation impact of national culture on international firm's

DasGupta, R., & Roy, A. (2023). Moderation impact of national culture on international firm's environmental, social, governance and financial performance. International Journal of Intercultural Relations, 92, 101749. <u>https://doi.org/10.1016/j.ijintrel.2022.101749</u>



Prof. Ranjan DasGupta Associate Professor

Abstract: We examine whether country-level national culture dimensions might moderate an international firm's environmental, social, governance performance to strengthen or weaken its financial performance based on the Institutional Difference Hypothesis. We find that low power distance, high individualism, high masculinity, high uncertainty avoidance, long-term orientation, and indulgent national culture would moderate a firm's environmental, social, governance performance to strengthen its-

-financial performance further. On the contrary, high power distance, collectivism (low individualism), feminine, low uncertainty avoidance, short-term orientation, and restraint dimensions would be expected to weaken a firm's financial performance by discouraging firms from undertaking superior environmental, social, governance performance. GLOBE's findings such as low power distance, collectivistic institutional and in-group national culture, high uncertainty avoidance, future orientation, all report a significant positive moderation impact on a firm's environmental, social, governance performance further. However, high gender-egalitarian national culture and high assertiveness would negatively moderate firm's financial performance and environmental, social, governance performance. Overall, we think that our findings would further propagate the institutional difference hypothesis as we observe that each of our studied national culture dimensions would moderate firm's environmental, social, governance performance and financial performance associations significantly.

DasGupta, R., & Roy, A. (2023). Firm environmental, social, governance and financial performance relationship contradictions: Insights from institutional environment mediation. Technological Forecasting and Social Change, 189, 122341. <u>https://doi.org/10.1016/j.techfore.2023.122341</u>

Abstract: Empirical studies examining firm environmental, social, governance [ESG] and financial performance have provided contradictory results. The institutional difference hypothesis (Julian and Ofori-Dankwa, 2013) has portrayed that embedded legal, cultural, social, and economic institutional environment could be behind such results. Therefore, our motivation in this study is to examine whether country-specific legal origin (civil vs. common law), investors protection rights (strong vs. weak), national culture (ESG-averse vs. ESG-seeking), and corruption level (low vs. high) play a mediating role in nourishing firm ESG performance to strengthen or weaken its financial performance around the world. Our findings show that common law countries firms, firms from ESG-seeking national culture, and firms operating in high corruption environment undertake more ESG performance to improve their financial performance. Furthermore, strong investors protection rights negatively mediate firm ESG and financial performance relationship. Economic status of a country takes an important role only in case of emerging economies firms.

Talk Delivered

Prof. Sanjeev Prashar, delivered the keynote address on Changing Business Paradigms and Pertinence of Ethos at the two-day International Conference on Paradigm Shifts in Business management, Economics. Social Innovation and Information Science at Lumbini Banijya Campus, Nepal on January 11-12, 2023.



Prof. Sanjeev Prashar Professor

Weekly Research Seminar

Prof. Pradip N. Khandwalla delivered a research seminar presentation entitled "Thoughts and Insights on Teaching and Research Excellence in Academics (Virtual) on 14th Jan. 2023.



Prof. Damini Saini faculty of IIM Raipur delivered research seminar presentation entitled "Impact of Responsible Leadership on Managerial Satisfaction and Productivity: Evidence from Indian Service Industry" & "Decisions determine Destiny: An In-depth investigation of Individualistic and Collectivistic Decision-Making Styles of C-Suite Leaders during Crisis" on 27th Jan. 2023.





IIM Raipur Celebrates 74th Republic Day

IIM Raipur celebrated India's 74th Republic day at its campus with great fervour and zeal. The day's proceedings commenced ceremoniously with the inspection of the guard of honour by Prof. Ram Kumar Kakani, Director IIM Raipur. This was followed by the flag hoisting ceremony. The National Flag swayed in all its splendour and glory as the IIM Raipur fraternity sang the National Anthem in chorus with an infused sense of patriotism.

Prof. Ram Kumar Kakani gave his wishes for Republic Day with heartfelt greetings. He started his address by expressing his pride in being a part of a democratic country and defined the same in his words, "Democracy means removing impurities and having purity by respecting each other." While laying down the importance of the constitution he continued by saying that we can walk on the lanes of the constitution right from our own homes. He further shared his views on what responsibilities we as citizens should have while laying emphasis on respecting the views of each other. Then in remembrance of the father of the Indian constitution, Dr. Bhimrao Ambedkar along with all those exceptional minds who contributed to the drafting of our constitution, he concluded his address.

The Director's inspiring address was followed by splendid dance and singing performances by the IIM Raipur students. The event marked the presence of all faculty, Officers, Post-Doc fellows, Staff, and Research & Academic Associates. Right from the commencement of the celebration to its close, the entire event was conducted exceptionally well reviving the spirit of nationalism. IIM Raipur hopes that with each passing Republic Day, India gains constitutional strength and reaches the pinnacle of growth in every development sector.







MoU signed with Chhattisgarh Minor Forest Produce

Memorandum of Understanding (MoU) has been signed by Chhattisgarh State Minor Forest Produce (Trading & Development) Co-operative Federation Limited with Indian Institute of Management, Raipur on 30th January 2023.

The MoU between the two organizations set the foundation for setting up a Production Management Unit within the Co-operative Federation. IIM Raipur will aid in the recruitment and management of different domains like marketing, supply chain, finance etc. within the company. Prof. Ram Kumar Kakani, Director IIM Raipur; Shri. SS Bajaj, MD (special); Shri. Anil Rai, Addl. MD and Shri. Amarnath Prasad, Executive Director from CGMFP were present in the MOU signing ceremony. Prof. Yogesh Chauhan, and Prof. Jagrook Dawra (IIM Raipur) the coordinators for this project.



New Faculty Joining



Prof. Shabna P. Assistant Professor

Dr. Shabna P. has joined IIM Raipur as an Assistant Professor in "Humanities & Liberal Arts" area on 11th January 2023. She has done her Ph.D. degree in Indian Institute of Madras, Chennai. Her Area of research interest- Sociology of Development, Gender Studies.

GUEST VISITED

Leadership Talk

Shri. Sanjay Kukreja, eClerx Principal/ Global Head of Technology delivered a talk to IIM Raipur student on 25th January 2023 as guest speaker for our Leadership Talk series. The topic of talk was "AI for Business Leaders".

Gyan Varsha

The Intellectual Series Committee of IIM Raipur proudly hosted the monthly intellectual series "Gyan Varsha Series presenting: Rockstars of India" dedicated toward making India better. The theme of the discussion was "Journey from Centre to Margins Challenges in Service Delivery." The fourth chapter of the series graced by Dr. Kuladhar Saikia, IPS, President-Asam Sahitya Sabha Ex-DGP / Assam. lk Delivered

Gyan Series (Virtual)

Shri Debjit Sarkar, General Manager - Global Head of Enterprise Payments & Channel Partnerships, Convera, delivered a talk on Gyaan Series Chapter 6 entitled "Introduction to Global Payments/ Fintech" on 28th January 2023 organized by Alumni Committee, IIM Raipur.

Fingyan

Finatix – The Finance Club of IIM Raipur hosted "FinGyaan"- A lecture where industry stalwarts shared their practical insights so as to guide students of IIM Raipur to make a more informed career choice in finance.

Shri. Sesh Shankar; Director- Operations Group at Baring Private Equity Asia delivered an expert talk on January 16, 2023 on the topic 'Golden Compass of PE Ventures for Entrepreneurship Success'.











Shri. Charanjot Singh Nanda, Central Council Member- ICAI delivered a guest talk on January 17, 2023. He addressed the students on the topic 'Derivatives from an accounting and auditing perspective'.



The Interactive Communication Workshop

IIM Raipur organized 5 days interactive communication workshop during 14-19 January 2023 for all its staff. The resource person for the workshop was Ms. Meha Acharay, Consultant Director, Head Training & Development, Dexter Consultancy Pvt. Ltd. Ahmedabad. Prof. Mrunal Chavda and Prof. Archana Parasar were the program directors for the workship.

The workshop extremely engaging and insightful. Col. Harindra Tripathy, CAO, IIM Raipur and Prof. Kamal K. Jain, Dean Academics graced the valedictory session.



EVENTS

Makar Sankranti

IIM Raipur community celebrated the Makar Sankranti in different ways and forms that represented different culture. Students celebrated 'Lohri' and danced around bonfire. In the morning, students, faculty, and staff joined together and enjoyed kite flying with a lot of enthusiasm. The special menu from different cultures was prepared in mess like Pungal (Sweet Dish), Khichdi, Chikki, etc. The celebration was also in line with Ministry's initiative 'Ek Bharat Shrestha Bharat' (EBSB) to promote the cultural, traditions and practices of different states.

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Glimpses of Makar Sankranti Celebrations

Expert talk on International Year of Millets (IYoM)- 2023

IIM Raipur organized a guest session on 31st January 2023 on the topic "Benefits of Millets in Diet". The guest speaker for the session was Shri Neeraj Pandey, yoga instructor at IIM Raipur. Shri Neeraj Pandey, in his address, talked about the benefits of millets and encouraged the participants to include millets in their diet. He also made the participants aware about the various initiatives taken by the government nationally and globally for the increased adoption and promotion of millets. The Chief Administrative Officer, Col (Dr) Harindra Tripathi and the Chairperson, Students' Affairs, R. K. Jana graced the event. The session ended with a vote of thanks and felicitation of the guest speaker.

Glimpses of expert talk session



Saraswati Puja

IIM Raipur Campus Club organized Saraswati Puja on 26th January to celebrate Basant Panchami in library (Maina).



Green Campus Initiative 1.0

IIIM Raipur Campus Club has taken initiative for the IIM Raipur family which includes the following:

- 1) Collection of biodegradable waste from homes of campus residents (faculty members and staff) and composting them for use in gardens.
- 2) Collection of paper waste from offices of faculty members and staff and composting them for use in gardens.



E-Learning Programmes Ongoing 2022 -23 S.No. **Course Title Commenced** From **Programme Faculty Dr./** Prof. Sanjeev Prashar & Sourya 1 Senior Management Programme - II 27-03-2022 JoyeeDe Yogesh Chauhan & 2 Applied Financial Risk Management - III 27-08-2022 Rajesh Pathak Digital Marketing & Social Media 3 25-09-2022 Arunima Shah Strategy-IV **MDP** Programmes Concluded in January 2023 S.No. **Course Title Commenced** From **Programme Faculty** Dr./ Prof. Suneetha Saggurti Vidhan Sabha Secretariat Staff Training (11-13 Jan, 2023) 1 Batch - III Sanjeev Prashar & YES Bank ltd (16-17 Jan 2023) 2 Indirah Indibara

Executive Education and Consultancy

Note: Also, in the Executive Learning program the Campus Immersion of Leadership and Change Management Batch-VI also concluded on January 08, 2023.

IIM Raipur Organizes Training Program for "Vidhan Sabha Secretariat Staff"

In its endeavour to make its contribution towards the promotion of excellence and capacity building of existing and future leaders, Indian Institute of Management Raipur has Collaboration with PRS Legislative Research on Management for secretariat staff and had organized three days Training Programme from 11th January – 13th January 2023 for the Vidhan Sabha Secretariat Staff who came from different States of India.

In the third batch of training program twenty-one participants have attended the program from across the states of Andhra Pradesh, Gujarat, Maharashtra, Meghalaya, Telangana, Uttar Pradesh & West Bengal. Sessions on understanding Budget, Effective support to legislators and best practices of state legislators, key learnings from the parliament, time management and team building were delivered. The group also visited Chattisgarh Vidhansaba. The program was very interactive and it enabled secretariat staff to exchange notes building a community that could learn from each other even in the future.



Management Development Program for Yes Bank

In its endeavour to make its contribution towards the promotion of excellence and capacity building of existing and future leaders, Indian Institute of Management Raipur has organized two days training program for Yes Bank Relationship Managers who came from different states on 16th – 17th January 2023.

Eighty-three participants have attended the Management Development Program across the states of Maharashtra, Uttar Pradesh, Kerela, Delhi, Madhya Pradesh, Rajasthan, Gujrat, Punjab, Karnataka, Telangana. Sessions on Ice Breaking, Customer Delight and Bringing New Customers, Advanced Wealth Management, Art of Communication and Influencing Skills, Advanced Relationship Management, Conflict and Negotiation Skills, Understanding People's Behaviour – Multi-Perspective Approach and Advanced Stakeholder Management were delivered. The program was very interactive, and it enabled Relationship managers to exchange notes building a community that could learn from each other even in the future.

IIM RAIPUR Organizes Campus visit for Leadership and Change Management Program

In its endeavor to make its contribution towards the promotion of excellence and capacity building of existing and future leaders, Indian Institute of Management Raipur has organized one day campus visit for the middle and senior level managers across industries from different sectors on 8th January 2023. Twenty-seven participants attended the program from across the states of Chhattisgarh, Haryana, Jammu & Kashmir Maharashtra, Jharkhand, Orissa, Rajasthan, Tripura, Uttar Pradesh, Uttarakhand, Gujrat, Karnataka, Tamil Nadu, Bihar, and Telangana. During the day, sessions on reflections, leadership in the context and how to manage change were delivered along with team building and other exercises. Prof. Anubha Dadhich was the Program Director.



IIM Raipur in Media



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