Indian Institute of Management Raipur's Newsletter

MMUNIQUE



IIM Raipur hosted 7th HR Submit

Indian Institute of Management Raipur commenced its 7th HR Summit on 26th August 2023 with the theme "Optimising Human Resource Potential in Hybrid Techade." The summit strives to provide a one-of-a-kind platform for HR experts and students to exchange key ideas, which would help the future generation of HR professionals manage challenges adeptly. It witnessed the presence of Hon'ble Chief Guest Shri Chandrajit Pati, Chief Human Resources Officer, Coach, and Organisation Transformation Specialist, Marshall Goldsmith Stakeholder Centered Coaching, Prof. Ram Kumar Kakani, Director, IIM Raipur, Prof. Satyasiba Das, Dean (External Relations-In charge) IIM Raipur and Prof. Rashmi Shukla, Chairperson, Corporate Relations and Corporate Relations, IIM Raipur.

The inaugural session started with Prof. Rashmi Shukla's address, where she extended her gratitude to the Director of IIM Raipur for playing an instrumental role in ensuring the summit's success. Upon addressing the theme, she highlighted technology integration in the post-COVID work environment. However, she mentioned the existence of the fundamental gap in this integration despite the increasing adoption of hybrid models.



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The welcome note for the summit was delivered by Prof. Ram Kumar Kakani. He expressed that people are strongly driven by their prejudices, and being an inquisitive person is always beneficial to avoid any biases- especially in domains where technology is rapidly evolving, and the idea of optimizing HR in tandem with AI is the key concern.

Hon'ble Chief Guest Shri Chandrajit Pati highlighted the rapid evolution of technology driven by realtime feedback and stressed the importance of staying updated with the trends in a dynamic environment. Prof. Satyasiba engaged the audience in discussions of capitalism's impact on developing creative solutions for problems. He encouraged students to recognize the limitless nature of human potential, as the extent of our capabilities is largely undiscovered.

The event began with its 1st Panel discussion with Prof. Damini Saini, Asst. Professor- HRM & OB, IIM Raipur, the moderator for the discussion on the theme "Data-Driven HR: Using People Analytics to Optimize HR Processes and Talent Management." Shri Paramveer Singh Narang, India Head of Talent Acquisition, Capital One, provided several illustrations depicting AI's evolution. He appreciated the ability of AI to help eliminate biases to maintain an equitable platform for all.



Shri Manoj Kharkwal, General Manager, Head HR- Ops & HR Transformation, Cars24, insisted that knowing how to use data efficiently differentiates good leaders from others, as it helps them provide better solutions. Shri Joseph Philip, Senior Managing Consultant, IBM, emphasized that technology is susceptible to errors, thus leading to inaccuracies; therefore, one must use judgment while deploying data analytics tools. Shri Kiran Prasad Ivaturi, Chief Human Resources Officer, Sesa Care, further said that technology is omnipresent irrespective of the sector and stressed the prevailing practice within the industry to employ individuals with an eye for analysis.

The 2nd Panel witnessed the discussion on "Leveraging Technology and Al in HR Practices: Enhancing Efficiency and Decision-making." It was moderated by Prof. Parthasarathi Banerjee, Professor, Strategic Management, IIM Raipur. Shri Praveen Rai, Regional Head- HR, Jio, mentioned that Al offers data empowerment as it streamlines business processes by analyzing data for improved decision-making. Shri Kiran Prasad Ivaturi, Chief Human Resources Officer, Sesa Care, suggests that -

-technology has the potential to offer a variety of solutions to a single problem. Shri Binny Dawson, Head-Talent Management and L&D, Export Trading Group, stated the key role of AI in harnessing human potential, as it eliminates monotony in tasks. Ms. Srividya Ramnath, Head - Executive Compensation & People Analytics, Wipro, brought attention to the substantial influence of AI in talent identification, guiding decisions, and shaping talent management and career development. She underlined the significance of using AI responsibly.

The third panel cantered around the theme of "The Future of Learning and Development: Blending Tech and Human Touch" and was moderated by Prof. Mohit Goswami, Associate Professor – Operations & Qty Tech. Shri Manpreet Singh, Director- The People Office, FIS, said technology and learning solutions go hand in hand. The companies should give employees an enriching learning experience and allow them to learn at their own pace. Ms. Ekta Chhoda, Head Talent Acquisition India / HR Partner Product Supply and RnD (Interim Assignment), Bayer, stated that AI will enable organizations to meet their business goals. She called AI an important tenet for organizational success. Shri Gaurish Wagh, Global Talent Management & Change Expert, Credit Suisse, talked about the shelf life of skills and stated that upskilling, unlearning, and relearning are extremely important today. Ms. Monika Diwan, HRBP Leader, GfK, said that organizations today have superior L & D development strategies that align with their business goals.

The fourth-panel discussion of the 7th HR Summit was moderated by Prof. Ritu Gupta, Assistant Professor - HRM & OB, IIM Raipur. The discourse surrounding "Creating a Seamless Candidate Experience: The Role of the Talent Department" elicited many viewpoints that the panelists extensively addressed. Shri Ashish Chandolia, Senior Director HR, Droom, speaking about the advent of technology, highlighted that a qualified candidate was overlooked because of AI. He reiterated that is where the human touch makes all the difference. Shri Kunal Choudhury, Associate Director HR, Alvarez & Marsal, elaborated on providing a rich candidate experience while hiring in the consulting domain. He shed light on the significance of having multiple touchpoints during the process while maintaining a human touch. Shri Raveendra K, Founder, Director - People Search, Konnectrack Infosolutions Private Limited, underscored the importance of hiring the right candidate for a specific role. He stated that, due to poor leadership and management techniques, a bad manager in charge of a large workforce may cause a significant increase in attrition rates.

Shri Yogesh Basole, Head HR- Sales & Marketing- Consumer Business, Crompton Greaves Consumer Electricals Limited, claimed that learning agility, not formal education, should be used to gauge job suitability. He stressed the value of a naturally inquisitive mind, which comes about via learning agility.

The 5th panel revolved around the theme, "Creating a Resilient Workforce: Strategies for Change Management." Prof. Kamal K Jain, Professor- HRM & OB, IIM Raipur, initiated the discussion as the moderator. Shri Hemant Kumar Ravi, Head- Human Resources, Kantar Analytics, encouraged the students to derive learnings from their failure while focusing on their purpose in life, which is paramount. Shri Rakesh Prasad, AVP- HR (IFS) / Lead- Diversity Equity & Inclusion, IndiGo (InterGlobe Aviation Limited), brought attention to people-first policies under which an organization harmonizes its regulations, procedures, and cultural fabric with the values and preferences of its staff, ultimately echoing the essence of the company. Shri Vishal Sharma, Global Head of HR - Manufacturing Operations, Supply Chain & Quality, Glenmark Pharmaceuticals, asserted that when individuals are-

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-confident in expressing themselves in a company, it demonstrates the organization's resiliency. He emphasized the necessity of creating an environment where people feel empowered to speak up. Shri Yogesh Luthra, Senior Manager Talent Acquisition (Global Sales & Leadership Hiring), IGT Solutions, explained that employees grow as the organization grows, and while a culture of optimism and hope is required, the most significant role is provided by values.

The theme for the 6th Panel was "Hybrid Techade and Employee Performance Management: Measuring Productivity and Impact", moderated by Prof. Sanjeev Prashar, Professor - Marketing, HRM & OB, IIM Raipur. Shri Amit Shah, General Manager HR, Schneider Electric, discussed the need for transparency and effective communication in performance management and the ongoing managerial commitment required for its execution. Ms. Indu Kapoor, Vice President - Head of Business HR, ITC Infotech, emphasized the necessity of businesses creating strong social links and the constant work required to cultivate a successful company culture. While appreciating progress, she reiterated the long road ahead. Major Manohar Diyali (Retd.), Head of Human Resources, Infinity Learn, added value to the discussion by expanding on the need to instill a feeling of belongingness in employees, which leads to a stronger commitment to accomplish a shared objective. Shri Punkaj Shankar, Senior Vice President HR, Intellect Design Arena Limited, addressed the transition from traditional performance management systems, highlighting the importance of shifting from feedback mechanisms to proactive feed-forward systems.

The event reached its culmination on August 27, 2023, with the distinguished participation of prominent business executives whom IIM Raipur had the privilege of hosting. Prof. Rashmi Shukla, Chairperson, Placements, IIM Raipur, expressed her heartfelt gratitude to Prof. Ram Kumar Kakani, Director, IIM Raipur, for his constant support in bringing the event to fruition. She also expressed sincere appreciation to the dignitaries, faculty members, students, and everyone who contributed to the summit's success.

() Vision "To become a premier management institution that inspires thought leadership through scholarship and teaching by incorporating an ethos of inquiry, consciousness, and

innovation"

Our Vision and Mission

"To provide a learning centric environment that nurtures management thought through research and practice to create future leaders"

Faculty Publications

Roy, P.K., (2023). Enriching the green economy through sustainable investments: An ESG-based credit rating model for green financing. Journal of Cleaner Production, <u>https://doi.org/10.1016/j.jclepro.2023.138315</u>



Prof. Pranith Kumar Roy Assistant Professor

Abstract: Environmental, social, and governance (ESG) measures have grown significantly as sustainable investment has become a key driver of capital allocation. Sustainable investment is one of the main agendas for fulfilling sustainable development. Thus, financial institutions can significantly tackle socio-ecological concerns by recognising socially conscientious borrowers for long-term investments. They can invest in or lend to enterprises involved in sustainable development to construct a sustainable future. Unfortunately, financial institutions confront several obstacles in selecting such borrowers from

a large pool of applicants. To accomplish the goal of sustainable investments, this study proposes an ESG-based credit rating model that considers a firm's ESG performance. The suggested model was built by applying the fuzzy Best Worst Method (BWM) and the newly developed fuzzy Technique for Order Preferences by Similarity to an Ideal Solution (TOPSIS) Sorting. The fuzzy BWM was used to determine the weight of criteria, while the fuzzy TOPSIS-Sorting was used to evaluate firms against the identified criteria. A practical case has been demonstrated to show the utility of the proposed model. This study identifies the financial pillar as the most important, accounting for 43% of the overall importance, followed by the environmental pillar (24%), the social pillar (19%), and the governance pillar (14%). The suggested credit rating model has shown an accuracy rate of 84.31% and a true positive rate of 87.5%. Regarding policy implementations, financial institutions, regulators, and other authorities may employ it to assist sustainable investments in fulfilling sustainable development goals. Banks may use the suggested method to calculate the capital required under the internal rating-based approach of Basel norms.

Indibara, Indirah., Halder, Deepa., Varshney, Sanjeev., (2023). Consumer cynicism: Interdisciplinary hybrid review and research agenda. International Journal of Consumer Studies (ABDC A Category), https://doi.org/10.1111/ijcs.12979



Prof. Indirah Indibara Assistant Professor

Abstract: Over the years, consumers have been questioning the intentions and actions of firms, resulting in a cynical attitude and behaviour. Due to the severity of the outcomes that cynical consumers may display, reputed journals and prolific researchers have addressed the core issue in their own unique ways. However, no single study offers a uniform, comprehensive, and contemporary review of consumer cynicism literature. Thus, we use an interdisciplinary approach to study the literature spanning 47 years (1976–2022) on cynicism in consumer research, psychology, and organizational domains through a hybrid

review involving bibliometric and systematic literature reviews. Following the SPAR-4-SLR protocol, this review shows the most cited and co-cited articles, researchers, and keywords in cynicism research. We infer that the consumer cynicism construct draws heavily from the organizational behaviour area, possessing the potential to be correlated with, and extended to interdisciplinary-

research. Also, we offer an all-inclusive model of the predictors and predictands of consumer cynicism based on the ADO-TCM framework. We close this study with its academic contributions, practical implications, and future research directions using the ADO-TCM framework.

Faculty Presentations

At the International Conference on Sustainability: An Ancient Indian Approach, organized by the Management Centre for Human Values at IIM Calcutta on 12 August 2023. The Title was Humanistic leadership at tata: a way to the circular economy.



Prof. Damini Saini Assistant Professor

Abstract: Corporate sustainability is a business strategy that creates long-term value by focusing on innovative measures aimed towards the natural environment and aligning it with its external environment. Continuous measures at the global, institutional, and individual levels must be taken up to ensure sustainability paving the way to bring concepts like circular economy and sustainable practices into the limelight among scholars, academicians and even corporate houses. This study establishes a link between a leader role in an organisation and creating spaces for circular economy and sustainability in their current cycles. Based on the steps taken to create a sustainable business by the

TATA organisation, the paper explores their leadership style. It suggests that the values such as responsibility, humanity and empathy in leadership became more critical and goes well with the vision of the circular economy and how well it has been dwelled up with the business models of TATA.

At the Annual meeting of the Academy of Management on 8th August 23. The Title was Work place spirituality to cultivate innovative work behaviour with moderating working conditions.

Abstract: The twenty-first-century labour market needs employees who proactively develop innovations and face complexity and change. Professionals in the current organizations are expected to exhibit innovative behaviour that can realize, sustain, and implement new ideas. Drawing from broaden and build theory, the present study explores the direct effect of workplace spirituality (WPS) on the innovative work behaviour (IWB) of 516 employees in supply chain companies in India. It also investigates the moderating effect of perceived working conditions on the relationship between employees' WPS and IWB. The relationship between the four dimensions of WPS (swadharma, a sense of community, authenticity, and lokasangraha) and IWB is investigated with the help of correlation and hierarchical regression analysis. The study also examines the moderating effects of three dimensions of perceived working conditions (decision authority, social support, and autonomy) using PROCESS macro in SPSS. Results revealed that four measurements of WPS significantly predict IWB among employees of selected companies. Also, the results suggest the significant moderating effects of decision authority, social support, and autonomy on IWB.

"Remembering Horrors of Partition" Exhibition on 14th August 2023

In remembrance of the deeply significant historical event of India's independence, an exhibition titled "Remembering Horrors of Partition" was curated under the guidance of the Ministry at IIM Raipur on 14th August 2023. This event aimed to pay homage to the pain and sacrifices endured during the Partition era with an informative exhibition post the program.

The exhibition served as a tribute to resilience and unity in the face of historical challenges. It stood as a testament to the bravery of those who faced the Partition's tribulations while being a solemn reminder of the importance of unity and understanding.





"Gyan Varsha presenting धी: Rockstars of India".

IIM Raipur organized its latest edition of "Gyan Varsha presenting : Rockstars of India" on 2nd August 2023. The institute had the privilege of hosting Prof. M S Sriram, current Chairperson of Centre for Public Policy, IIM Bangalore. Prof. Sriram reflected on his experiences working in the Social Sector and enlightened the students about the challenges and prejudices that are a part of working with Civil Society Organizations.

The esteemed Director of IIM Raipur, Prof. Ram Kumar Kakani commenced the session by pondering the students with intriguing questions about microfinance and the contribution of self-help groups to eradicate poverty and social development.

The guest of honour, Prof. M. S. Sriram began the session by sharing the influence Dr. V. Kurien, the Father of the White Revolution had on him during his time at IRMA (Institute of Rural Management Anand). He further continued to motivate the students to look at the social sector as a place where one is required to be rebellious and constantly challenge the status quo.

He explained how working in the social sector is fulfilling, though not financially lucrative. He shared how the problems can be multi-faceted, complex, and fuzzy. The change that we contribute towards is not always measurable, quantifiable, and most often intangible, contrary to the Capital Centric work where funding is easy because of the profit margins being involved. The aim of the discussion was to preface the students with the implications that are involved while picking a career in the Social Sector. He then emphasized the importance of establishing the credibility of oneself for working in the Social Sector.

The event concluded with a vote of thanks by Asst. Prof. Arunima Shah who poetically expressed her heartfelt gratitude to Prof. Sriram for sharing his valuable insights and experiences with the students. She thanked all the dignitaries and students involved in making the event a grand success and announced the next edition of Gyan Varsha which was done on 2nd September 2023.



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Independence Day Celebrations at IIM Raipur: A Day of Patriotism and Unity

The Indian Institute of Management (IIM) Raipur successfully culminated its grand Independence Day event on August 15, 2023. The event was a resounding celebration of national pride, unity, and India's rich cultural heritage.

The event commenced with the prestigious Flag Hoisting ceremony, led by the esteemed Director of IIM Raipur, Prof. Ram Kumar Kakani. This symbolic gesture served as a poignant reminder of the sacrifices made by countless individuals in the pursuit of India's freedom. The resonating notes of the National Anthem brought attendees together in a collective tribute to the nation's spirit.

Prof. Ram Kumar Kakani then addressed the gathering, reflecting on the significance of Independence Day and its enduring relevance in the modern world. His words resonated deeply, inspiring the audience, and fostering a renewed sense of patriotism. Prof. Ram Kumar Kakani shared his enthusiasm for the celebration, stating, "Independence Day goes beyond being a date on the calendar; it serves as a tribute to the monumental sacrifices of our forefathers. It's a celebration of cherished freedom and the commitment to uphold the values enshrined in our Constitution. Commemorating this day with our IIM Raipur family has been an honour."



MoU IIM Raipur Joins hand with other Govt Institutions to provide better future for the Women SHGs of the Chhattisgarh

It was history in making, when three government institutions, Chhattisgarh State Minor Forest Produce Cooperative Federation, IIM Raipur and Kendriya Bhandar signed an MoU, to worktogether for providing a prosperous future to the Women Self Help Group members of the CGMFP Cooperation Federation. Three institutions will be working together to increase the revenue from sales of Chhattisgarh Herbals products from the Kendriya Bhandar stores of the Central Govt Employees Cooperative.

Chhattisgarh Herbals products will now be available at Kendriya Bhandar stores across India. IIM Raipur will provide training to the Kendriya Bhandar employees on retail management for increasing the sales of these products made by the Tribal Women SHGs. Kendriya Bhandar will benefit from the training expertise of IIM Raipur. The biggest beneficiaries of this MoU will be the Tribal Women SHG members, with sales of Chhattisgarh Herbals products in Delhi and across India. This will ensure higher earnings and a secured future for them. CHHATTISGARH HERBALS is rapidly developing towards becoming the first MFP based brand in India. Chhattisgarh Herbals products have already become the favourite of the population of Chhattisgarh including the Honourable Chief Minister Shri Bhupesh Baghel. Very soon whole India will be mesmerised by the purity of Chhattisgarh Forests and the priceless love of the tribal women of the state.

On signing the MoU Managing Director of the CGMFP Federation, Mr Anil Kr. Rai said that it is a matter of pride for Chhattisgarh that three big government organizations will cooperate for the sale of Chhattisgarh Herbals, products made by tribal women. This will ensure the financial and social empowerment of the women's Self-help group members.

The Director of IIM Raipur, Dr Ram Kumar Kakani expressed that IIM Raipur will fully cooperate to ensure a prosperous future for the forest dwellers of Chhattisgarh. Our team of experts will be committed to the sustained development of the efforts by employees of Kendriya Bhandar and the CGMFP Federation to empower the most marginalized sections of society.

The Managing Director Kendriya Bhandar Dr. Mukesh Kumar, who could not attend the event sent his good wishes via video message. He said that it is a golden opportunity for us and for the whole country that now products made by tribal brothers and sisters of Chhattisgarh will be available at Kendriya Bhandar stores across the country. Experts from IIM Raipur will come to Delhi and train the employees of Kendriya Bhandar. Through the promotion and sale of the products of Chhattisgarh Herbals, we cooperated to empower those lakhs of forest dwellers economically. This will be a great example of humanity.



Forthcoming International Conference on Regenerative Ecosystems

Regenerative ecosystems hold the key to countering the alarming effects of climate change, biodiversity loss, and habitat destruction. The conference focus on Regenerative Ecosystem and Sustainability which can broadly be seen from the three dominant frameworks, viz., Circular Economy, Social & Solidarity Economy, and Ecological Economics.

The above international conference aims to bring together the existing sustainability frameworks from design factors of interconnected sub-systems and overall systems science perspective in the context of specific ecosystems, viz., (a) Natural Ecosystem, (b) Indigenous Ecosystem, (c) Rural Ecosystem, (d) Urban Ecosystem, and (e) Industrial Ecosystem. The conference invites research papers on the following multi-disciplinary interconnected themes viz., Relationships, Institutions, Primary Production, Secondary Production, Tertiary Production, Organization, Governance, and Ecology in the context of specific ecosystems and their regenerative capacities and cases, stories, or demonstration of regenerative ecosystems in natural, indigenous, rural, urban, and industrial settings with two or more of the above themes.

The conference, organized by the Indian Institute of Management Raipur, aims to foster dialogue and collaboration among experts and stakeholders to address pressing environmental challenges and explore innovative solutions for ecosystem restoration and regeneration. The event promises to be a pivotal platform for knowledge exchange, sharing cutting-edge research, and fostering partnerships to steer the world towards a sustainable and regenerative future.

Important Dates

Registration Opens	16 th October 2023
Registration Deadline	20 th November 2023
Pre-conference Workshop	30 th November 2023
Conference Date	1 st & 2 nd December 2023

Conference Convenors 1.Prof. Rajeev A 2.Prof. J. Daniel Inbaraj

Conference Venue: Indian Institute of Management Raipur, Atal Nagar, P. O. – Kurru (Abhanpur), Raipur (C.G.) 493 661, Telephone: +91-771-2474676/- +91-8284171053/ +91-9677797979

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Forthcoming Capacity Building Programme on Academic Research **Excellence for Young Faculty Members in Social Sciences**

The program is designed to empower and enhance the research capabilities of early-career academics in the field. This program aims to equip young faculty members with the necessary skills and knowledge to excel in their academic research endeavors and make significant contributions to the social sciences.

The program is designed to empower and enhance the research capabilities of early-career academics in the field. This program aims to equip young faculty members with the necessary skills and knowledge to excel in their academic research endeavors and make significant contributions to the social sciences. By engaging in this comprehensive capacity-building program, young faculty members in social sciences will be better equipped to pursue rigorous research projects, publish their work in reputable journals, and contribute significantly to the advancement of knowledge in their respective fields. Moreover, this program will facilitate the establishment of a vibrant academic community, fostering collaboration and elevating the overall research quality in the social sciences domain.

Key components of the program include:

- 1. Research Methodology Workshops
- 2. Publication and Writing Skills
- 3. Grant Writing and Funding Opportunities
- 4. Research Ethics and Integrity
- 5. Data Management and Analysis
- 6. Interdisciplinary Perspectives
- Networking and Collaboration 7.

Eligibility criteria for participants :

All those who are serving as a Lecturer/Assistant Professor/Young Faculty in the field of Social Sciences in a UGC-recognized Indian University/Deemed University/College/Institute of National Importance and ICSSR Research Institutes or engaged in or planning to engage in economic and social science research will be eligible to apply for the course.

People who are interested in undertaking research projects from the government and other funding agencies will also find it helpful. The maximum number of participants is limited to 20. We encourage participation from within Chhattisgarh and all over India.

Important Dates

Registration Fee	Free of cost for selected participants	
Registration Deadline	15 th September 2023	
Confirmation of shortlisted participants	22 nd September 2023	
Workshop date	3 rd to 14 th October 2023	

Course Directors:

- 1. Prof. Dhananjay Bapat
- 2. Prof. J Daniel Inbaraj

Workshop Venue: Indian Institute of Management Raipur, Atal Nagar, P. O. - Kurru (Abhanpur), Raipur (C. G.) 493 661, Contact: +91-77124 74676, +91-96777 97979

Executive Learning Programme/ MDP Programme Concluded in August/Sept.						
2023						
S. no.	Course Title	Commenced From	No. of	Programme Faculty Dr. /		
		& End	Participant	Prof.		
1.	Capacity Building	28-08-2023 to	41	Dr. Pranith Roy & Dr. A		
	Program On	01-09-2023		Rajeev		
	"Project					
	Management" for					
	Department of					
	Economics Affairs					

Executive Education and Consultancy

Capacity Building Program On "Project Management" for Department of **Economics Affairs**





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