



# COMMUNIQUE

*Indian Institute of Management Raipur's Newsletter*

## Consumers in uncertain times and beyond

Companies have realized to focus on customer-centricity. "The customer is king" is a mantra for companies. This is also evident from the Mission statements of various companies. The industrial revolution made a shift from an artisan approach to mass production. While the mass product had an advantage in terms of improvement in operational efficiency, the drawback was that it could not meet the unique need of customers. In today's era, with the dramatic improvement in technology and availability of internet on 24 X 7 basis and other advances in manufacturing and communication technology including social media, the customer is no longer a passive customer. The firms, which are able to understand and meet individual consumer needs, could maintain a competitive advantage in the marketplace. Consumers expect a personalized and consistent customer experience. Providing such a level of customer experience is challenging for companies as it involves the monumental task of stitching the problems to offer a suitable solution. For example, in financial services, there are different system for ATM switch, internet banking, mobile applications, different social media applications, core banking solution, loan origination software, contact centers, internet search engines, and system for trade finance. Further, the complications are increased due to disparate systems, siloed channels, inconsistent customer experience, and data issues. It is observed that some of the negative comments are more pronounced in social media and spreads like a wildfire. Customers expect a faster response from companies when they face an issue. In such a competitive landscape, end to end customer experience is a differentiator.



**Prof. Dhananjay Bapat**  
**Assistant Professor**

In today's era, digital transformation is altering the landscape and is impacting companies of all sizes, industries, locations, and various forms. We find that impact on companies and industries has varied. In such a scenario, companies need to re-evaluate the operations and adapt to new market realities. For example, the crisis of COVID 19 is considered as unpredictable. Different industries may witness an impact at different levels. At a time when the government has announced lockdown and now in the process of unlocking, consumers abandoned travels, made home as offices, drastically reduced outdoor movements, made social distancing as a norm, and focused on buying essentials and products. In such an uncertain situation, there are instances from various companies where employees moved extra mile to reach out products and services to customers. Companies are inventing new models of reaching out products and services to customers. While there is a demand for groceries, home entertainment, household products, the demand for apparel, consumer electronics, quick service restaurants, and hotels is falling. During uncertain times, the concern has been on the safety of family, public health, and activation of the economy. This is also a time of converting adversity into an opportunity. History suggests that various organizations such as Salesforce could make an impact as they decided to act in a different manner

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during the earlier crisis period. During the period, Reliance and Facebook joined hands, Amul made an impact through higher advertisements and sponsoring Ramayana and Mahabharata with old advertisement to create a nostalgic feeling, HDFC bank came up with a special song "Hum Har Nahin Maanenge", and Fevicol brand came with a novel message to fight with more vigour and in right spirit. While customers have a strong reason to move to a digital interface, this timeline will be remarkable in terms of distinguishing between performing and other companies. Brands need to continue to focus on consumers and communicate in a simple way. At a time when new consumers are coming on a digital medium, the onus is on brands to educate about a safe environment and marketers can use innovative ways to connect with consumers. Brands need to remain relevant, continue innovations and stay authentic.

Dhananjay Bapat

Faculty, Marketing Management Area

Indian Institute of Management Raipur  
to soon commence admission process for  
**eMBA (Executive Masters in Business Administration)**  
Tentatively starting in December 2020/January 2021

**Program Features**

- ✓ 2 years program having primarily online mode of delivery
- ✓ 2 campus visits of 5 days each towards the start and end of program
- ✓ Contemporary course design with focus on modern day industrial and economic challenges
- ✓ General Management as well as Specialization orientation

**Eligibility**

- Minimum of two years of managerial/entrepreneurial/professional experience as on January 2021.
- Bachelor's degree with minimum 50% at degree level.

**Admissions**

- Based on IIM Raipur's executive entrance
- Check IIM Raipur's website regularly for admission notification

## Faculty Publications



**Prof. Manojit Chattopadhyay**  
Associate Professor

Chattopadhyay, M., & Mitra, S. K. (2020). What Airbnb Host Listings Influence Peer-to-Peer Tourist Accommodation Price?. *Journal of Hospitality & Tourism Research*, 44 (4), 597-623.

**Abstract:** Recognizing that the pricing strategy of the newly emerging online shared accommodation industry would be different from that of the traditional hotel industry, this study attempted to identify the variables that are the main determinants of the peer-to-peer tourist accommodation price. Using a data set of Airbnb accommodation listings for Toronto, the study established a relationship between room pricing and various listing variables and identified a reduced number of listing attributes that influence the room price significantly. Focusing on a reduced number of important variables, Airbnb hosts can not only increase average profit but would also give tourists a better rental experience. Along with traditional multiple regressions approach, the study also applied two different approaches and found that the analysis of hedonic pricing using nonlinear and nonparametric approaches is quite promising.

Goswami, M., & Ghadge, A. (2020). A supplier performance evaluation framework using single and bi-objective DEA efficiency modelling approach: individual and cross-efficiency perspective. *International Journal of Production Research*, 58 (10), 3066-3089.

**Abstract:** In view of complexities associated with supplier performance evaluation based on traditional business criteria (such as costs, quality levels, and delivery timelines) and emerging criteria (such as those related to environmental sustainability), we in this research evolve two different supplier efficiency measurement models that unify such criteria possessing characteristics of both desirable and undesirable outputs. The first model is a single-objective DEA efficiency assessment model wherein both types of outputs are integrated into a single composite efficiency measure. Using data from suppliers of Hyundai Steel Company, we determine composite efficiencies of each of these suppliers thus ranking them in terms of an overall efficiency score that would be useful as far as the first-cut supplier discrimination is concerned. However, due to the relative inability of evolved single-objective efficiency model to perform trade-offs amongst desirable and undesirable outputs and, owing to unidimensionality aspects, we evolve a goal programming based bi-objective efficiency model wherein trade-offs can be performed between both conventional and emerging dimensions criteria leading to different supplier evaluations for varied scenarios. We also integrate our evolved models with the cross-efficiency view of efficiency determination in order to enable the decision-makers to achieve peer-to-peer evaluation and maximum discrimination amongst suppliers.



**Prof. Mohit Goswami**  
Assistant Professor

Jadiyappa, N., Hickman, L. E., Jyothi, P., Vunyale, N., & Sireesha, B. (2020). Does debt diversification impact firm value? Evidence from India. *International Review of Economics & Finance*, 67, 362-377.

**Abstract:** Corporate debt diversification (firms simultaneously utilizing multiple distinct debt sources) is a global phenomenon. However, how such financing affects firm value has not yet been examined. Using Indian firms, we investigate debt diversification's impact on monitoring effectiveness, agency costs, and financial constraints – which can all affect market value. Results reveal a negative impact of debt diversification on firm value, particularly among group-affiliated firms. This negative impact is attributed to free-riding among lenders: evidence suggests that increased agency costs resulting from inferior monitoring contributes to worse firm accounting performance. Further, debt diversification does not appear to reduce financial constraints.



**Prof. Nemiraja Jadiyappa**  
Assistant Professor

Dash, P., Rohit, A. K., & Devaguptapu, A. (2020). Assessing the (de-) anchoring of households' long-term inflation expectations in the US. *Journal of Macroeconomics*, 63.

**Abstract:** Well-anchored inflation expectations play an important role in the achievement of price stability. The (de-)anchoring of long-term inflation expectations in the US has been under debate since the sub-prime crisis. This paper assesses and explains the evolution of the degree of (de-)anchoring of households' long-term inflation expectations in the US during the period of 1990 to 2019, in a time-varying framework. We find the long-term inflation expectations to be de-anchored during the entire study period. The de-anchoring was greater in the first half of the 1990s. Subsequently, it has declined but has not yet anchored. An increase in inflation perception reduces the degree of de-anchoring in a (persistently) low-inflation perception period, whereas it causes a rise in the degree of de-anchoring when inflation perception is around its long-term average or is persistently high. Further, a rise in economic policy uncertainty also increases the de-anchoring of households' long-term inflation expectations. This suggests that the Federal Reserve System (Fed) may find it beneficial to pay more attention to households' inflation perception.



Prof. Pradyumna Dash  
Associate Professor



Prof. Sanjeev Prashar  
Professor

Prashar, S., & Verma, P. (2020). The Effects of Online Cues and Perceived Risk on Customer Loyalty: An Empirical Study Among Online Footwear Buyers in India. *Information Resources Management Journal (IRMJ)*, 33 (2), 64-75.

**Abstract:** This article investigates the influence of perceived risk upon product display satisfaction, price comparison satisfaction, assortment satisfaction, and customer loyalty for footwear retail sales conducted online in India. 458 survey responses from college students who had purchased footwear online were analyzed. The findings show that price comparison satisfaction is the most important factor influencing assortment satisfaction. Assortment satisfaction leads to customer loyalty. The model suggests perceived risk is vital for customer loyalty, and that males and females perceive the relationship between product display satisfaction, assortment satisfaction, and price comparison satisfaction differently. Product display satisfaction, price comparison satisfaction, and assortment satisfaction are antecedents to customer loyalty but independent of perceived purchase risk.

Vijay, T. S., Prashar, S., & Sahay, V. (2020). Ola Acquired TaxiForSure: Post-takeover Dilemma. *Vikalpa: The Journal for Decision Makers*, 45 (1), 42-50.

# 14<sup>TH</sup> ANNUAL ISDSI CONFERENCE (27-30 December 2020)

Organized by

The Centre for Digital Economy,  
Indian Institute of Management Raipur

## Key Organizers:

Prof. Bharat Bhasker, Director, IIM Raipur

Prof. Satyasiba Das, Chairman, International Relations & Placements

Prof. Sumeet Gupta, Chairman, Computer Center & IT Services & Head, Centre for Digital Economy

## Conference Highlights:

- Doctoral Colloquium
- Paper Development Workshop
- Professional Development Workshops
- Advanced Management Program: Building Digital Ecosystems
- Curriculum Design Studio
- Advanced Methodology Master Classes
- International Networking
- Director's Panel & Awards

## Key Deadlines:

- Abstract Submission: 30 July 2020
- Proposal Submission for DC: 30 August 2020
- Expression of Interest in PDWs: 30 September 2020
- Full Paper Submission (PDW-DC): 15 October 2020
- Conference Registration: 15 September 2020

Detailed information & Submission Centre: <https://dsiindia.org/>



## Other Assignments & Talks Delivered

- Prof. Bharat Bhasker, Director, IIM Raipur addressed in a webinar hosted by Computer Society of India on 30th May 2020. The topic of the webinar was 'Are We Heading Towards End of Cloud Computing'.
- Prof. Bharat Bhasker was a key speaker in a webinar hosted by ASMA on 17th May 2020 as a part of Online Faculty Development Program (FDP) Series from May 17-21, 2020. The topic of the webinar was 'Digital Transformation of Academia through Online Teaching'.
- Prof. Bharat Bhasker addressed in a webinar hosted by Eletonline on May 04, 2020. The topic was 'Redefining the leadership in virtual environment- Innovation to transformation'.



Prof. Bharat Bhasker  
Director, IIM Raipur

## Executive Education & Consultancy (EE&C)

### • E-Learning / Online Courses

#### *Programme concluded on May 2020*

S.No.	Course Title	Concluded On	Programme Faculty (Dr./Prof.)
1	Digital Marketing and Social Media Strategy	May 31, 2020	Arunima Shah

#### *Current Programme under E-Learning*

S.No.	Course Title	Commenced On	Programme Faculty (Dr./Prof.)
1	Advance Corporate Finance & Risk Management (2nd Batch)	January 12, 2020	Vinay Goyal & Yogesh Chauhan
2	Executive Certificate Program in General Management	January 19, 2020	Rashmi Shukla & Ankita Chhabra
3	Data Science and Machine Learning using R and Python	February 09, 2020	Sumeet Gupta & Gopal Kumar

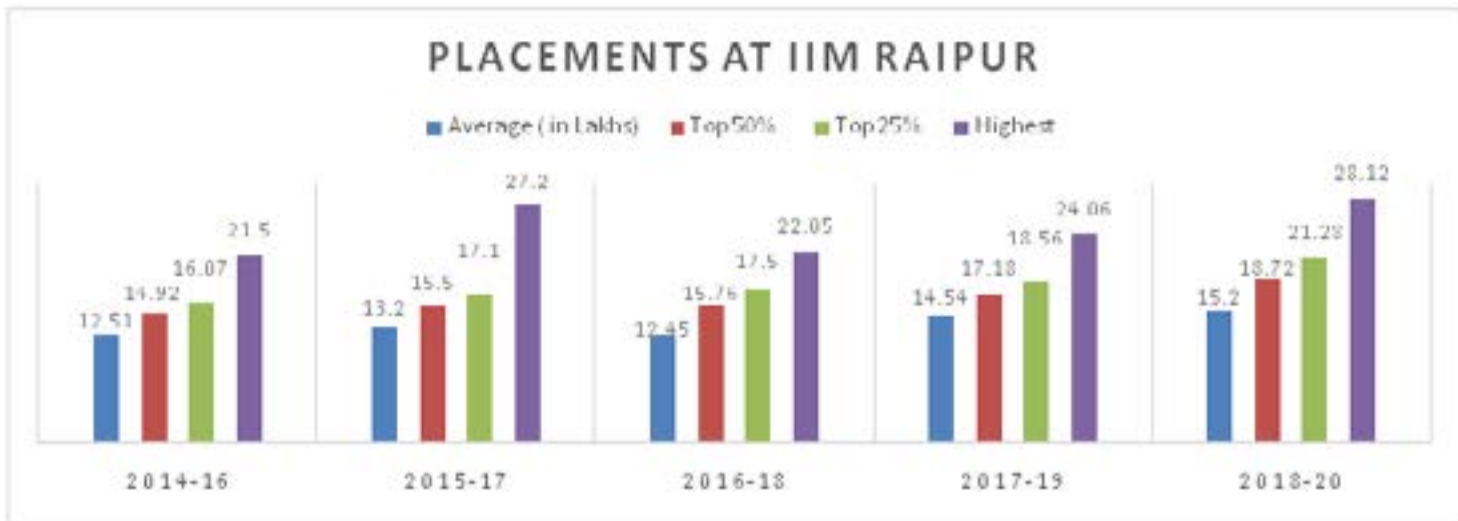
### • FDP Forthcoming Programme

- Online Faculty Development Programme (FDP) of three days for Faculty Members of Rajiv Gandhi Pradyogiki Vishwavidyalaya Bhopal during June 10-12, 2020. The theme will be 'New Perspectives in Online Teaching, Effective Use of Information and Communication Technology, Skills for Academic Leadership and Collaboration, Digital Pedagogy, Assessing Self - Strength and Weakness, Improving Teaching and Learning Process and Publishing in Top Class Journals.
- IIM Raipur, in coordination with RGPV Bhopal, is going to organize three more such programmes later this month for Directors / Principals, Faculty Members and Supporting Staff of RGPV affiliated technical institution.

## Final Placements for 2018-20 batch

Indian Institute of Management Raipur takes immense pride in announcing the completion of Final Placements for PGP 2018-20 class. The participating batch of 191 students witnessed over 150+ recruiters taking part in the campus recruitment process. The students were offered various coveted roles in the areas of Finance, Sales and Marketing, Strategy & Consulting, Operations, General Management, and HR.

The average salary package for the class was Rs. 15.20 Lakh per Annum (LPA) marking it an ebullient year to year growth of nearly 15% while the median salary of Rs. 14.78 LPA, indicating a very well distributed and stable recruiting across students and sectors. A highest international offer was made with a compensation of Rs. 46 LPA. While the highest domestic placement package offered to the class is Rs.28.12 LPA, the average placement package for the top 25% is at Rs. 21.28 LPA – another significant achievement on year to year growth. For last five years IIM Raipur has been steadily improving its placement records and able to diversify the recruiting base to all sectors of the economy. The offers are well spread out across sectors with Consulting, Banking Financial Service & Insurance Sector (BFSI), Manufacturing, IT/ITES, Analytics, Education, Advertising and Healthcare accounting for most of the offers.



For the PGP batch of 2019-21, the total 269 students of batch participated and secured their placements through campus. The highest stipend of Rs. 3.91 Lakh was offered to 8 weeks summer internship with class average stipend of Rs 88 thousand. 140+participating companieswith 60+ new recruiters, including RBI, Sutherland Global, Google India, LinkedIn, Emami Ltd, Pepsi Co, Hindustan Unilever Ltd, ITC Ltd, Tata Steel, Berger Paints, Future Group, Reliance Industries, BPCLand many other globally reputed companies hired summer interns from PGP 2019-21 class. The strong faith exhibited by the recruiters on the students of IIM Raipur during Final and Summer Placement Process reinforces the growth of IIM Raipur's reputation and felicitates the hard work put in by all stakeholders including Chhattisgarh Government, Director, Members of Faculty, Administration, Alumni, Students, and Placement Committee.

**Prof. Bharat Bhasker, Director**

“we continued our growth delivering value to the students as well as to the corporate world”

**Prof. Satyasiba Das, Chairman, Corporate Relations and Placement**

“one of the well distributed and stable recruiting, diverse across sectors and rewarding for students”

# IIM Raipur in Media

## आईआईएम का 9वां दीर्घांत समारोह स्थगित

नवभारत रिपोर्टर, रायपुर, भारतीय प्रबंध संस्थान रायपुर (आईआईएम) में 16 अप्रैल को आयोजित 9वां दीर्घांत समारोह स्थगित कर दिया गया है. कोरोना वायरस के बढ़ते संक्रमण को देखते हुए इसके लिए आवेदन को प्रतिक्रिया सुनने में गड़बड़ ली. लॉकडाउन 14 अप्रैल तक होने के कारण ठीक कार्यक्रम स्थगित कर दिया गया है बाद में आयोजन को संरक्षित रूप लाएगी. इस समारोह में प्रथम बार 207 स्टूडेंट्स को डिग्रियां दीं थीं. आईआईएम के डायरेक्टर प्रो. भारत...

## आईआईएम का वार्षिक सत्र 15 जून की जगह अब 15 जुलाई से

रायपुर। लॉकडाउन से स्कूल-कॉलेजों के वार्षिक सत्र और परीक्षा पर प्रभाव पड़ा है। इसके चलते नवा रायपुर स्थित आईआईएम का वार्षिक सत्र 15 जून की जगह अब 15 जुलाई से शुरू होगा। आईआईएम के डायरेक्टर प्रो. भारत भास्कर ने बताया कि प्राध्यापकों और प्रशासनिक अधिकारियों में मिलकर यह निर्णय लिया गया। लॉकडाउन अखिर खत्म के अंत तक समाप्त हो जाता है और स्थिति सामान्य हो जाती है तो नूतन से डिग्रियां वार-वार प्रदान की जा सकेंगी।

## टाइड-2 में चुने गए 51 इनक्यूबेशन सेंटरों में शहर का 36 INC भी, यूनीक बिजनेस आइडिया है तो देंगे 4 से 40 लाख की फंडिंग

रायपुर। लॉकडाउन से स्कूल-कॉलेजों के वार्षिक सत्र और परीक्षा पर प्रभाव पड़ा है। इसके चलते नवा रायपुर स्थित आईआईएम का वार्षिक सत्र 15 जून की जगह अब 15 जुलाई से शुरू होगा। आईआईएम के डायरेक्टर प्रो. भारत भास्कर ने बताया कि प्राध्यापकों और प्रशासनिक अधिकारियों में मिलकर यह निर्णय लिया गया। लॉकडाउन अखिर खत्म के अंत तक समाप्त हो जाता है और स्थिति सामान्य हो जाती है तो नूतन से डिग्रियां वार-वार प्रदान की जा सकेंगी।

## आईआईएम ऑनलाइन सिखाएगा मैनेजमेंट और लीडरशिप

रायपुर। (रायपुर) (आईआईएम)। लॉकडाउन में अतिरिक्त लेबर को प्रोत्साहित करने के लिए ऑनलाइन कोर्स को प्रचलित कर दिया गया है। इससे छात्रों को घर बैठे ही शिक्षण प्राप्त हो सकेगा। ऑनलाइन सिखाएगा मैनेजमेंट और लीडरशिप।

## ऑनलाइन सेशन में भी हॉस्टल में रहकर पढ़ाई

आईआईएम में चल रही है तैयारी, अगस्त-सितंबर से हो सकता है शुरू।

## आईआईएम के सौ फीसद छात्रों का हुआ प्लेसमेंट

रायपुर। (आईआईएम)। लॉकडाउन में अतिरिक्त लेबर को प्रोत्साहित करने के लिए ऑनलाइन कोर्स को प्रचलित कर दिया गया है। इससे छात्रों को घर बैठे ही शिक्षण प्राप्त हो सकेगा। ऑनलाइन सिखाएगा मैनेजमेंट और लीडरशिप।



## e-MBA शुरू करने वाला रायपुर पहला आईआईएम दो साल के ऑनलाइन प्रोग्राम से घर बैठे मिलेगी डिग्री

रायपुर। (आईआईएम)। लॉकडाउन में अतिरिक्त लेबर को प्रोत्साहित करने के लिए ऑनलाइन कोर्स को प्रचलित कर दिया गया है। इससे छात्रों को घर बैठे ही शिक्षण प्राप्त हो सकेगा। ऑनलाइन सिखाएगा मैनेजमेंट और लीडरशिप।

## IIM, Raipur completes final placement for PGP 2018-20 batch

The placement process for the PGP 2018-20 batch at IIM Raipur has been completed. The students secured an average salary of ₹12.72 LPA. The highest offer was ₹18.20 LPA, while the lowest offer was ₹10.20 LPA. The placement process was held online due to the COVID-19 pandemic. The students were placed in various sectors including IT, consulting, and finance.

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