



COMMUNIQUE

Indian Institute of Management Raipur's Newsletter

"Wishing you & your family a very Happy New Year 2021"

**Prof. Bharat Bhasker,
Director, IIM Raipur**



3rd International Conference on Digital Economy (ICDE) & 14th Annual ISDSI Conference 2020

Indian Institute of Management hosted 3rd International Conference on Digital Economy (ICDE) & 14th Annual ISDSI Conference during December 27th – 29th, 2020 in virtual mode. The theme of the conference was 'Building New Digital Ecosystem'. ICDE aimed to deliberate on pertinent issues and challenges related to the digital economy and digital ecosystem. Prof. Bharat Bhasker, Conference Patron & Director, IIM Raipur delivered an opening note in which he welcomed the dignitaries and mentioned that the future of the industry lies in the optimal use of technologies where autonomous systems will work together.

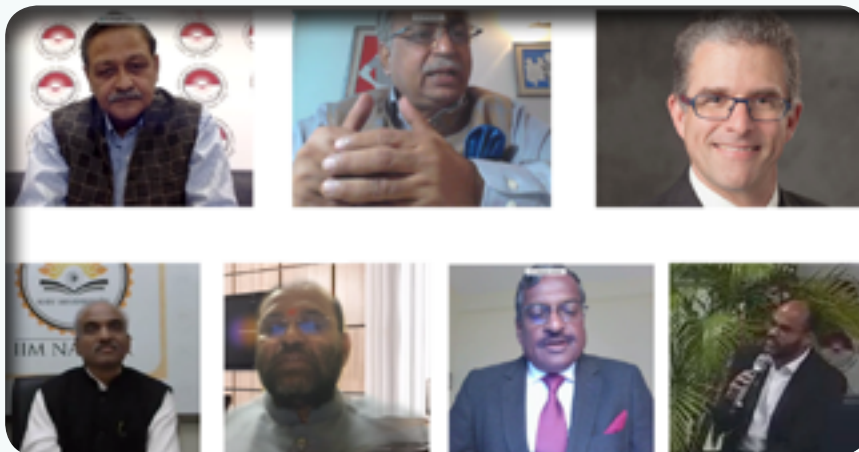
Shri C.P. Gurnani, CEO & Managing Director of Tech Mahindra,

Honourable Chief Guest of the event, highlighted the importance of building a digital ecosystem. He shared a three-legged approach for problem solving. He also discussed the need to learn to be ahead of the curve and constantly adapt by changing business models to match

out the need to redefine the possibilities in today's world.

The Guest of Honour, Prof. E.B. Khedkar, Vice President-Asia Pacific and Board Director of the Decision Science Institute, Houston, Texas heartily congratulated

all the academicians who have contributed to building the conference in the last 14 years. He concluded his address by stating that with a strong foundation of digital infrastructure and expanded digital success, India is poised for its next stage of growth.



the digital ecosystem. The Guest of Honour, Prof. Bhimaraya Metri, Director IIM Nagpur, congratulated Prof. Satyasiba Das & Prof. Bharat Bhasker for building the digital ecosystem at IIM Raipur. He further pointed

The Guest of Honour, Prof. Mahadeo Jaiswal, Director IIM Sambalpur & ISDSI President, projected his view on India emerging as a growing economy from 1990 & talked about the Industry 4.0 & Blockchain.

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Prof. Tobias Schoenherr, Editor of Chief IJOPM, Associate Editor, Journal of Operations Management, & Decision Science Journal, Michigan State University, USA, talked about the evolution of Digital Ecosystems and how developments in ERP have driven digital transformation in the last two decades. He encouraged the companies to not be a data squirrel, i.e., to collect anything & everything. He focused on need to develop analytical capabilities to make sense of data and & explained critical elements for building the Digital Ecosystem. He emphasized on the need to adopt the status quo of the current ERP infrastructure and make the most of it.



A series of academic paper presentations were conducted across 15 tracks which provided wonderful insights by academicians from renowned B-schools across the country. Panel discussion was

conducted on the topic 'Building a new digital ecosystem to create customer solutions'. The moderator of the panel, Prof. Sumeet Gupta, Professor, IT & Systems, IIM Raipur initiated the discussion and talked about the huge move in digitalisation in the society and the need of proper architecture for building a digital ecosystem. Dr. Pallab Saha, Chief Architect, The Open Group, discussed the topic of digital ecosystems by taking a few cases and examples in the Indian landscape. He also talked about the risks associated with digital ecosystems and a set of 15 guiding principles with a digital first approach to combat these. Prof. Jie Yu, Associate Prof., Information System, University of Nottingham Business School, China, shared his views from the customer perspective about how the digital ecosystem services have changed their lives. He mentioned how technology has revolutionized the digital ecosystems by discussing in detail four aspects - Food, Clothing, Shelter and Transportation in context of China. Adding to his point, he talked about use cases in China such as Taobao Live for streaming and its services that it provides to its users for enhanced streaming experience.

The 2nd day of the event began with academic paper presentations across 14 parallel tracks by academicians hailing from various B-schools across the country. An industry panel discussion initiated on the topic 'Build-



ing New Digital Ecosystem to Enhance Employee Engagement'. The moderator of the panel, Prof. Chandan Chowdhury, ISB highlighted the need for digital continuity for companies to survive in the next few years. Dr. C. Jayakumar, VP & Head - Corporate Human Resources, Larsen & Toubro Ltd., emphasized that employees should strive to give their best, have a sense of ownership, and should have trust in the leadership and in the company. Furthermore, he iterated that digital technologies are revolutionizing the talent acquisition process with technologies like AI and ML which can generate call letters personalized to the candidate and eventually helps in engaging employees. Mr. K. Vaitheeswaran, Entrepreneur & Author, discussed the effects of COVID-19 on startups by taking an example of his own start-up named 'Again Drinks'. He further talked about the importance of constant supervision and engagement from employers to employees to meet individual goals and team goals. Mr. Avinash Arora, Director Augmented Transformation, pointed out that driving enterprises is the only way to alleviate the pressures originating due to unforeseen challenges. He emphasized that the organizations need to modify themselves to accommodate these changes and discussed the trends that will transform the business over the next five years.



A special event of Directors Panel - was conducted on the topic 'Management Education in India'. The moderator

of the panel was Prof. Ravi Kumar Jain, Director SIBM Hyderabad. Prof. Bhimaraya Metri, Director IIM Nagpur talked about the importance of online education in COVID-19 times & interdisciplinary approach of NEP.

Prof. Bharat Bhasker, Director IIM Raipur, shared his thoughts on restructuring the model of education. He pointed out that the whole infrastructure on which business is built tends to get obsolete in a fast paced manner. He reiterated that understanding the change, living with the change and coping with the change is something future managers should be prepared about. Prof. Mahadeo Jaiswal, Director IIM Sambalpur, said that more and more digitalisation is already happening in organizations and the future of management will be more on collaboration, experimentation and innovation. Prof. Khedkar Eknath, Vice President DSI Asia Pacific Division, highlighted that data analytics along with negotiation and communication skills are important for future business schools.

He further talked in detail about the four major issues related to the management in Tier 2 & Tier 3 colleges them being - faculty, branding & accreditations, research output and placements. He also focussed on the importance of quality of education.



Editors & Reviewers panel discussion was conducted on the topic

'Senior Scholars' Advice to Early-Stage Researchers'. Prof. Ravinder Rena, North-West University South Africa, spoke about his experiences in research and touched

upon the important and salient issues about research publication. Prof. M. Daud Ahmed, Manukau Institute of Technology, New Zealand, highlighted the key learnings he got by sharing his experience of his first thesis. He further mentioned that the career

in research is policy governed and talked about the database of various research themes that have been constantly maintained for a research portfolio. Prof. Ramachandran Natrajan, Tennessee Tech University, USA,

shared best practices from his own experience about paper publishing and enlightened the conclave from his observations over the years.

The three -day conference drew to a conclusion with a valedictory address by Prof. Prashant Palvia of Bryan School of Business & Economics, UNC Greensboro, University of North Carolina, USA. He spoke about the World IT project and the six core values in the ideology, namely ASPIRE - Autonomy in Decision-Making, Structure in Environment, Precision in Communication, Innovation in Technology, Reverence for Technical Knowledge, and Enjoyment at the Workplace. He also highlighted the issues plaguing the IT industry. Prof. Ravi Kumar Jain, Director SIBM Hyderabad, announced Prof. Bharat Bhasker, Director, IIM Raipur as the new President of ISDSI and congratulated him. Prof. Bhimaraya Metri, Director IIM Nagpur, along with other dignitaries, congratulated IIM Raipur for the successful completion of the event with a hope to be part of more such knowledgeable endeavours



in future. Prof. Sumeet Gupta, Head Centre for Digital Economy, concluded the Conference with a presentation of Conference Report and vote of thanks.



Faculty Publications

Bapat, D. (2020). Antecedents to responsible financial management behavior among young adults: moderating role of financial risk tolerance. *International Journal of Bank Marketing*, 38 (5), 1177-1194. DOI: <https://doi.org/10.1108/IJBM-10-2019-0356>

Abstract: The study examines the antecedents of responsible financial management behavior among young adults in India and explores the role of financial risk tolerance as a moderating variable. The sample includes young adults in the age group of 18–35. The analysis uses a two-step approach via standard partial least squares structural modeling (PLS-SEM) and ordinary least square (OLS) regression. Structural modeling results show that financial attitude fully mediates the relationship between financial knowledge and responsible financial management behavior, and locus of control influences responsible financial management behavior. Financial risk tolerance moderates the relationship. Among demographic factors, age and occupation influence responsible financial management behavior.



Prof. Dhananjay Bapat
Assistant Professor



Prof. M. Kannadhasan
Professor

Das, D., Kannadhasan, M., & Bhattacharyya, M. (2020). Oil price shocks and emerging stock markets revisited. *International Journal of Emerging Markets*. DOI: <https://doi.org/10.1108/IJO-EM-02-2020-0134>

Abstract: Purpose - The study aims to understand the role of different streams of oil shocks (demand, supply, and risk shocks) on the oil-importing and exporting countries' stock returns. The study also examines the impact of crude oil shocks across the economic regimes and market states. Besides, the role of the Global Financial Crisis (GFC) of 2008 in shaping the oil-stock relationship is also investigated. **Design/methodology/approach** - We revisit the impact of oil shocks on emerging equity markets by using the novel shock decomposition algorithm proposed by Ready (2018). We consider 24 emerging equity markets for the period spanning over July 15, 2002, to June 18, 2018, and bifurcate them based on oil-dependence. We use rolling and dynamic conditional correlation analysis to understand the time-varying co-movements between oil prices and stock returns. The regime and state-specific dependence of stock returns on the structural oil shocks are captured by the Markov Regime Switching and Quantile Regression models. **Findings** - We find that the demand shocks are positively associated with stock markets, whereas the supply shocks are negatively related except in some of the oil-exporting countries. The risk-based shocks also appear to have a negative association with stocks. We do not find evidence of strong regime dependence and the direction of relationship across the high and low regimes is somewhat stable. Further, we observe intense oil-stock relationship in the bearish market conditions. Besides, we also report evidences of alteration of the oil-stock relationship onset the GFC. **Originality/value** - This is among the first studies to use the oil shock decomposition algorithm of Ready (2018) in the context of emerging equity markets. Additionally, oil shocks' role on the stock market movements across the regimes and market states is studied comprehensively. Thus, the nature of oil shock and the extent to which the emerging markets are exposed is observed in this study.

Misra S.K., **Das S., Gupta S.**, Sharma S.K. (2020). *Public Policy and Regulatory Challenges of Artificial Intelligence (AI)*. In: Sharma S.K., Dwivedi Y. K., Metri B., Rana N.P. (eds) *Re-imagining Diffusion and Adoption of Information Technology and Systems: A Continuing Conversation*. TDIT 2020. IFIP Advances in Information and Communication Technology, vol 617. Springer, Cham. DOI: https://doi.org/10.1007/978-3-030-64849-7_10



Prof. Satyasiba Das
Associate Professor

Abstract: Artificial Intelligence (AI) usage is rapidly expanding in our society. Private sector has already taken the leap of faith in using AI for efficiency and for generating better value for the customers and shareholders. The promise of AI is quite alluring for the governments as well. It promises to be the breakthrough technology which can catapult public sector to hitherto unseen efficiency and productivity. It has the potential to truly transform the public service delivery and the way government interfaces with citizens – from a demand driven model to a predictive model of public service delivery. However, there are a large number of pitfalls and blind-spots associated with AI, which make its adoption in government particularly challenging. For successful adoption of AI in public sector, governments must understand these challenges clearly and lay down regulatory public policies to ensure that the possible adverse impacts (such as exclusion, bias etc.) of AI are mitigated. This paper attempts to systematically explore these challenges with a view to enable public policy makers to respond to them.

Dharmani, P., & **Das, S.** (2020). *Disintermediation or Reintermediation? Impact of Technological Changes on Value Proposition in Creative Industries*, 3rd ICDE and 14th ISDSI 2020, December 27-29, 2020, Indian Institute of Management Raipur, Raipur, India.

Abstract: Creative industries lead growth and innovation in the modern economy. Its interaction with technology has led to new forms of arts, understanding, materials and processes, and business models. Literature has observed that value proposition has been affected by the adoption of technologies, especially digitalization, as it increases the visualization process and consumer awareness in the design industry, a small sub-segment of creative industries. These changes have an impact on the performance of the firms. Through interviews with 30 senior executives from different creative industries across India, the study aims to explore the influence of various technological changes leading to (dis- or re-) intermediation on value proposition. The thematic analysis of the data provides with the key themes and factors which affect the value proposition. Through these discussions, the study will contribute to the literature of technology and innovation management, creative industries and competitive dynamics.



Prof. Sumeet Gupta
Professor

Ansari, S., & **Gupta, S.** (2021). Customer perception of the deceptiveness of online product reviews: A speech act theory perspective. *International Journal of Information Management*, 57. DOI: <https://doi.org/10.1016/j.ijinfomgt.2020.102286>

Abstract: With the presence of fake reviews on e-commerce platforms, the reliability of reviews becomes questionable. The extant literature demonstrates the impact of fake reviews on product sales and proposes several algorithms to prevent fake reviews from being displayed on the platform. However, what has largely remained uninvestigated is how customers perceive reviews present on the e-commerce platform. Based on the speech act theory, we develop a theoretical framework that explains how the linguistic style (both at the word and the structural level) acts as a cue for assessing a reviewer's (in)sincere intentions. We evaluate the framework on a corpus of 120 online product reviews – each examined by at least 50 customers – using the fractional logit model. Results suggest that the communication style of a speaker reflects his/her intention. Reviews with less contextual embedding, argument structuring, and flattering through non-verbal cues trigger customers towards perceiving a review as deceptive.

Shree, T., & Gupta, S. (2020). *Exploring Arousal and Sharing Behavior on SNS: Does Motivation to Use SNS Matter?*. Proceedings of the Forty First International Conference on Information Systems, December 13-16, 2020, Hyderabad, India.

Abstract: This paper addresses and resolves the contradictions in the arousal and sharing behavior research paradigm using the lens of motivation to use SNS. Through our literature review, we highlight the contradictory findings present in the literature for four major related factors of the relationship between arousal and sharing behavior. We then draw from the Hedonic Motivations System Adoption Model (HMSAM) to underline the role of motivation in the arousal-sharing behavior relationship. We argue that emotional arousal drives sharing only if the specific content harmonizes with the user's motivation to use SNS. In our research model, we propose to include the motivation to use SNS in the representative model of the arousal and sharing intention research paradigm. We conclude with implications for research and practice.

Kuchi, S., & Gupta, S. (2020). *Value-Mapping of E-Commerce Business Models*. Proceedings of the Forty First International Conference on Information Systems, December 13-16, 2020, Hyderabad, India. **Best Paper Nominee**

Abstract: Startups dream of becoming unicorns, but only a few make it to the top in the e-commerce space. Where should they look for value creation? This article maps the e-commerce space from the value configuration and value creation perspective into a 3x3 matrix. E-commerce firms can locate themselves on this matrix and take appropriate steps for creating value.

Chauhan, J. P. S., & Gupta, S. (2020). *Towards a Mindful Sensemaking of Enterprise Systems Assimilation: An Organizational Perspective*. Proceedings of the Forty First International Conference on Information Systems, December 13-16, 2020, Hyderabad, India.

Abstract: Most organizations reap only a fraction of the potential benefits from information systems implementation, especially during the post-implementation phase. We conducted this study using qualitative case studies of large Indian organizations that have implemented enterprise-wide resource planning systems. The results of this study reveal that organizations that have higher levels of both IS sensemaking and IS mindfulness processes demonstrate high IS assimilation levels. Similarly, lower levels of both IS sensemaking and IS mindfulness practices results in low IS assimilation levels. We have also identified the triggers, enablers, and hindrances that manifest through the individual and organizational factors that act on IS sensemaking and IS mindfulness processes, thereby influencing the IS assimilation process. We propose a theoretical model of IS assimilation to facilitate a more nuanced understanding of the complex phenomena of IS assimilation and present a roadmap for organizations to rejig their post-implementation strategy for deriving the most out of their IS investments.

Radhakrishnan, J., Gupta, S. (2020). *Artificial Intelligence in Practice-Real-World Examples and Emerging Business Models*. In Proceedings of IFIP WG 8.6 International Conference on Transfer and Diffusion of IT, TDIT 2020, December 18-19, 2020, Tiruchirappalli, India. Proceedings, Part I

Abstract: There are everyday examples of Artificial Intelligence (AI) in different areas. Some of the prominent AI applications are virtual assistants, robots, AI applications related to computer vision and those used in medicine. This paper attempts to examine the recent trend of the real-world applications of AI and also identify the business models for these. The business models are then examined to see if these are existing business models that are used to enhance businesses using AI or if new AI-driven business models have emerged. The emerging AI-driven business models are Federated learning, the triangular partnership model and the use of Emotion AI to come up with new business models. The existing ones enhanced by AI are the freemium model, Rent to Buy model, leverage customer data and the land and expand model.



Sreen, N., Yadav, R., Kumar, S., & Gleim, M. (2020). The impact of the institutional environment on green consumption in India. *Journal of Consumer Marketing*. DOI: <https://doi.org/10.1108/JCM-12-2019-3536>

Abstract: This paper aims to develop an institutional framework to examine the role of governmental and social pressures on green product purchase intentions. Because of the increased focus on environmental issues in emerging markets, an examination of the institutional environment in India can provide unique insights into the drivers of green consumption. A large-scale data collection is conducted via an online survey to test the validity of the theorized model. A survey methodology is used to collect responses from a sample of 400 consumers in India and analyzed via Smart PLS 3.0. The findings suggest moral norms, injunctive and descriptive, have varying influences on consumers. Further, governmental influence, at least in India, may not have a positive impact one would expect. The results indicate the institutional framework developed in this research has a good predictive ability in green marketing settings and offers insights for businesses and policymakers to enhance consumers' motivations to purchase green products. From a theoretical perspective, this research is the first to examine the institutional environment on green consumption in India and provides unique insights into the influences of green consumption. The results suggest the institutional environment in India presents unique opportunities for practitioners and policymakers.



Prof. Sushant Kumar
Assistant Professor

Awards & Recognition



Prof. Sumeet Gupta, Professor (IT & Systems Area) got recognition as distinguished member of AIS (Association for Information Systems)

Prof. Sumeet Gupta
Professor



Other Assignments & Talks Delivered



Prof. Bharat Bhasker, Director IIM Raipur delivered a talk in the topic "Are We Doing Enough for Faculty Development" on December 11, 2020 in the 10th CII Global Education Summit.

Prof. Bharat Bhasker
Director

Prof. Dhananjay Bapat (Marketing Area) delivered a talk in Plenary Session organized by Maharashtra Institute of Technology (MIT World Peace University), Pune on December 15, 2020.



Prof. Dhananjay Bapat
Assistant Professor

Prof. Kamal K. Jain (HRM & Organizational Behaviour area) delivered a guest talk on 'Negotiation' on December 19, 2020 in the programme organised by the Institute of Chartered Accountants of India.



Prof. Kamal K. Jain
Visiting Professor



Prof. M. Kannadhasan, Professor of Finance and Chairman (Admissions) delivered an inaugural address on "Research Excellence in New Normal" in the national conference on Banking and Finance, organised by Marian International Institute of Management on December 4, 2020.

Prof. M. Kannadhasan
Professor

Prof. Sumeet Gupta (IT & Systems Area) delivered a session on 'Digital Platforms' at a workshop on 'Legal Regulation of Information Communication Technologies' organized by IIT Kharagpur from December 03-05, 2020.



Prof. Sumeet Gupta
Professor

Guest Lecture Series



Mr. Punkaj Shankar and Ms. Sakshi Gupta from Intellect Design Arena Ltd. addressed the IIM Raipur students in a leadership talk webinar on December 19, 2020. The topic of the webinar was "Being Resilient-Now & Always".

Mr. Punkaj Shankar
Sr. VP & HR HEAD, GTB, RTM
Intellect Design Arena Ltd.



Ms. Sakshi Gupta
HR Business Partner
Intellect Design Arena Ltd.



Mr. Sourav Dutta delivered a talk to IIM Raipur students on the topic 'Challenges faced in Post-Merger Integration' on December 18, 2020. The industry session was a part of the course "Strategic Aspects of Merger and Acquisitions" conducted by Prof. Ankita Chhabra for the PGP students. The industry session provided key insights about mergers & acquisitions in businesses which will prove to be beneficial for the students as future managers to stay ahead in the corporate world.

Mr. Sourav Dutta
Head - Strategy & Corporate Development (M&A)
Cactus Communications

Students' Achievement



Shabeeh Nazer
PGP 20-22 batch

Shabeeh Nazer & Thanuj Kumar from the PGP 20-22 batch won LoanTube - The FinTech Ninjas.



Thanuj Kumar
PGP 20-22 batch

Shikha Swarup from PGP 2020-22 batch is the National top performer in the Microsoft GSMO Engage 2020. Microsoft GSMO conducted its 1st national-level case study contest and mentorship program with over 1300 applications across 70 B-schools in India, with a drive to constantly evolve the way it identifies top talent while adhering to its core value of empowering students across the planet to achieve more.



Shikha Swarup
PGP 20-22 batch



Students from PGP 2020-22 batch – Jasleen Kahlon, Prashant Singh, Manisha Fudani and Mayank Tiwari won Edgistify Innovation Challenge 2020 Edition II in the B-plan category.

Students from the PGP 2020-22 batch – Julekha Sheikh, Nanubala Anil Sai Sandeep, Yella Shiva Rama Krishna, Samuel Nikhil and Shreyank Goud won Edgistify Innovation Challenge 2020 Edition II in the Real World Problem category.



Executive Education & Consultancy (EE&C)

E-Learning / Online Programme

Current E-Learning Programme

S. No.	Course Title	Commenced On	Programme Faculty (Dr./Prof.)
1.	Executive Certificate Program in General Management Program-II	October 18, 2020	Rashmi Shukla & Shalabh Singh
2.	Executive Certificate Program in Operations Management and Six-Sigma-II	October 18, 2020	Mohit Goswami & Gopal Kumar
3.	Executive Certificate Program in Human Resource Management-I	November 01, 2020	Anubha Dadhich & Damini Saini
4.	Executive Certificate Program in Applied Financial Risk Management-I	November 07, 2020	Yogesh Chauhan & Nemiraja Jadiyappa
5.	Executive Certificate Program in Leadership and Change Management-III	November 08, 2020	Anubha Dadhich
6.	Executive Certificate Program in Project Management - I	November 29, 2020	Ram Kumar M. & Gopal Kumar
7.	Executive Certificate Program in Data Science and Machine Learning Using R and Python-III	December 20, 2020	Sumeet Gupta, Mohit Goswami & Gopal Kumar

Forthcoming E-Learning Programme

S. No.	Course Title	Commenced On	Programme Faculty (Dr./Prof.)
1.	Executive Certificate Program in Digital Marketing & Social Media Strategy	January 03, 2021	Arunima Shah

Faculty Development Programme (FDP)/ Management Development Programme (MDP)

S. No.	Programme Name	Date	No. of Participants
1.	"Leadership Development Programme" for executives of Indian Oil Corporation Limited (IOCL)	December 07-12, 2020	30
2.	"Professional Development Training" for faculty members of TEQIP III institutions	December 21-23, 2020	30



IIM Raipur in Media





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