



COMMUNIQUE

Indian Institute of Management Raipur's Newsletter



IIM Raipur is proud to share that it has been ranked 15th in the MHRD-NIRF 2021 ranking for the management institutes.



VOL 5, ISSUE 10; OCTOBER 2021

In an effort to propagate the use of Hindi language, IIM Raipur observed 'Hindi Pakhwada' from September 08-14, 2021. The celebrations consisted of a series of various competitions held during this period concluding with the 'Hindi Diwas' which is celebrated every year on the 14th of September.

The event commenced with lighting of the lamp by the dignitaries of IIM Raipur.

Prof. Bharat Bhasker, in his address, expressed that the Hindi has evolved from Sanskrit language, so in spite of having diversity in culture and language, we feel oneness in diversity and this can become a binding factor for a diverse country like India. He further said that today, we need to ponder as to why Hindi which is an original language of nation has not been able to establish itself on firm ground even after winning in dependence. Why it has not been



able to become the link language for masses. He added that the development and English language have become synonymous. Therefore, English was given the status of language for com-

munication and Hindi was given the status of official language and it was decided that efforts will be continued to make Hindi as national language. He concluded that to maintain Hindi as a living and evolving language, it is necessary that the core words of English be adopted in Hindi language.

The Dean, Prof. Sanjeev Prashar read the official language pledge released by Education Minister, Shri Dharmendra Pradhan. The Chief Administrative Officer, Col. (Dr.) Harindra Tripathi (Retd.), presented a report on the efforts made to promote Hindi language in the institute. The winners of poetry and extempore speech competition were felicitated.

The ceremony concluded with vote of thanks by Chairman of Student Affairs Committee - Prof. R.K. Jana where he expressed his gratitude towards the Director, Chief Administrative Officer, Dean Academics and all the esteemed faculty, staff and students for their presence and to make the event a grand success.

In Inner Pages

- ❑ Faculty Publications
- ❑ Other Assignments & Talks Delivered
- ❑ Guest Lecture Series
- ❑ Executive Education & Consultancy (EE&C)
 - ❑ Management Development Programme (MDP)
 - ❑ Faculty Development Programme (FDP)
 - ❑ E-Learning Programme
- ❑ IIM Raipur in Media

Our Vision & Mission



“To become a premier management institution that inspires thought leadership through scholarship and teaching by incorporating an ethos of inquiry, consciousness, and innovation”



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

Faculty Publications

Devaguptapu, A., & Dash, P. (2021). Global commodity prices and inflation expectations. *International Journal of Emerging Markets*. DOI: <https://doi.org/10.1108/IJOEM-11-2020-1382>

Abstract: In this paper, we study the effect of global energy and food inflation on household inflation expectations during the period 1988M01–2020M03 for a set of European economies. We use multifractal de-trended cross-correlation analysis to estimate the non-linear and time-varying cross-correlation. We provide additional robustness tests using the Autoregressive-Distributed Lag method. We find that household inflation expectations, global energy inflation and global food inflation are all multifractal. We also find that the household inflation expectations, global energy inflation and global food inflation are positively correlated (i.e., they are persistent). However, household inflation expectations respond more when the volatility of the global energy inflation is lower than when the volatility is higher. The correlation between household inflation expectations and global food inflation does not depend on the level of volatility.



Prof. Pradyumna Dash
Associate Professor



Prof. R. K. Jana
Assistant Professor

Jana, R. K., Sharma, D. K., & Mehta, P. (2021). A probabilistic fuzzy goal programming model for managing the supply of emergency relief materials. *Annals of Operations Research*, 1-24. DOI: 10.1007/s10479-021-04267-x.

Abstract: The post-disaster humanitarian logistic operations deal with the supply of emergency relief materials to mitigate damages in the affected areas. Immediately after the disaster, it is challenging to estimate the demand for emergency relief materials. As a result, the demand for such materials at the point of demand and the corresponding transportation costs for the entire supply chain network becomes uncertain. This paper proposes a new probabilistic fuzzy goal programming model for making decisions to manage the post-disaster supply of emergency relief materials. A suggested procedure converts the proposed model to its deterministic equivalent when the demands for the relief materials follow uniform distributions. We implement the differential evolution, a metaheuristic technique, for analyzing demand satisfaction for relief materials under various scenarios. A case example based on the

Nepal Earthquake in 2015 demonstrates the usefulness of the proposed approach. The solution of the model will help the Disaster Management Agency coordinate with the humanitarian organizations and foreign countries to provide the required emergency relief materials so that an adequate level of supply can be assured to the affected areas with the least possible transportation cost.

Parsad, C., Prashar, S., & Sahay, V.S. (2021). Tata Nano: Case of Repositioning. *Vikalpa*. DOI: <https://doi.org/10.1177/02560909211040692>

Abstract: All was not well for Tata Motors' most ambitious product, Nano. There were rumours floating in the media about the discontinuation of the brand (Kumar, 2015). Pushing aside all the speculations, Girish Wagh, Senior Vice President, Tata Motors, said,

Nano is an extremely critical product for Tata Motors. Never did we have discussion about killing the brand. Our discussion has been how to re-energise the brand. We see there is a tremendous emotional connect with the brand and at the same time emotional hurdles too. (Economic Times, 2015)

Nano had been connoted as the cheapest car since its launch in 2009 (The Hindu, 2015). The company aimed to do away with this tag of being the poor man's car. To recreate the magic of what Ratan Tata, Chairman, Tata Group, had called 'The People's Car', Tata Motors had geared up to launch the new version, Nano GenX, in May 2015 (The Indian Express, 2015a). With the new positioning as an aspirational car, the company was aiming to attract first-time young buyers. It made critical changes in Nano's specifications and offered new features (The Indian Express, 2015a). With the premise that people tend to forget an old story once they hear a new exciting one, the management endeavoured to shed away the image of being a poor man's car by launching a new version, Gen X. Industry experts were not sure of the ease with which Tata Motors could shift its current positioning. The questions writ large were as follows: Is it a good idea to go with the new positioning of Nano or not? Was it riskier to focus on a smaller niche of young college students and ignore the earlier market, which aspired to move from a two-wheeler to a family car?



Prof. Sanjeev Prashar
Professor



Prof. Shalabh Singh
Assistant Professor

Singh, S. (2021). Optimizing time–cost trade-off decisions in an interval transportation problem with multiple shipment options. *Engineering Optimization*. DOI: <https://doi.org/10.1080/0305215X.2021.1982931>

Abstract: This article makes an attempt to build on the extant literature on time–cost trade-off in a transportation problem. The idea is to agglomerate the world of multiple shipment options along with the uncertainty in demand/supply requirements to the traditional set-up. The article introduces a bi-objective transportation model with multi-choice cost and time coefficients along with interval demand and supply constraints. Such a transportation framework is more generalized and provides a much broader view to a decision-maker. The research proposes an efficient iterative algorithm for generating the Pareto frontier that solves a minimum cost flow problem at each iteration. The special structure of this network flow problem is exploited to obtain computationally efficient results. The proposed method is applied to a real-world case study of UPS Express Critical in the United States. The analysis suggests that significant savings in cost and time objectives can be achieved over the traditional set-ups.



Talwar, S., Kaur, P., Kumar, S., Hossain, M., & Dhir, A. (2021). What determines a positive attitude towards natural food products? An expectancy theory approach. *Journal of Cleaner Production*. DOI: <https://doi.org/10.1016/j.jclepro.2021.129204>

Abstract: Natural food products are becoming increasingly popular worldwide due to their health and environmental benefits. However, these products' increasing anecdotal popularity has not translated into their widespread adoption; in fact, demand for natural food products remains confined to a relatively small segment of consumers. Despite this, little is known about the facilitators and inhibitors of favourable attitude of consumers towards these products. Recognising this gap, our study employed the theoretical lens of expectancy theory to investigate these factors. Through an extensive review of the pro-environmental consumption literature, we identified four facilitating and inhibiting factors: health consciousness, environmental concern, natural content and price barrier. Our subsequent analysis of responses collected from 357 existing consumers of natural food products in the United States confirmed a statistically significant positive association of health consciousness and natural content with consumers' attitude towards natural food products and a statistically significant negative association of price barrier and attitude towards natural food products. To better understand the overall dynamics of these associations, we also examined the moderation effect of brand love and image barrier. Our results revealed that brand love moderates the association between health consciousness and attitude while image barrier moderates the association between price barrier and attitude. This study's findings make a novel contribution to research and practice related to natural food product consumption.



Prof. Sushant Kumar
Assistant Professor



Lalwani, V., & Meshram, V. (2021). Predicting Intraday cryptocurrency returns—A Sparse Signals approach. *The Journal of Prediction Markets*, 15(1), 3-9. DOI: <https://doi.org/10.5750/jpm.v15i1.1840>

Abstract: We test for the existence of sparse and short-lived signals in minute-by-minute cryptocurrency returns. Using a large set of linear as well as non linear predictors and a machine learning technique called the LASSO, we generate 1-minute ahead out of sample return forecasts for ten major cryptocurrencies. The forecasts obtained from the LASSO are statistically superior to those generated by the benchmark models. The LASSO based estimation selects predictors that are sparse and quite short lived.



Prof. Vaibhav Lalwani
Assistant Professor

Lalwani, V., & Meshram, V. V. (2021). The cross-section of Indian stock returns: evidence using machine learning. *Applied Economics*, 1-15. DOI: <https://doi.org/10.1080/00036846.2021.1982132>

Abstract: We test whether 35 stock characteristics can explain the cross-section of stock returns in India. We address the limitations of previous studies by using a comprehensive, survivorship bias free sample of all firms listed on the major Indian stock exchanges from 1994 to 2019. Results from Fama-Macbeth regressions show as many as 14 predictors breaching the significance threshold of t-stats greater than three. We also use machine learning methods to generate rolling one-month ahead out-of-sample forecasts of stock returns for all firms in our sample. We find substantial improvement in forecast accuracy when using machine learning compared to OLS. Further, we run additional tests for understanding the economic significance of our findings. Investment strategies based on model forecasts provide significant returns to investors.

Other Assignments & Talks Delivered

Prof. Pradyumna Dash has been selected as a member in Working Group on Technical Education, State Planning Commission, Government of Chhattisgarh.



Prof. Pradyumna Dash
Associate Professor

Guest Lecture Series



Mr. Pawan Kumar, Vice President, Application Operations, _VOIS, delivered a talk as a guest speaker for our Leadership Talk webinar series on September 05, 2021. The topic of the talk was “Decoding Corporate Experience - How to have a better career?”.

Prof. Pawan Kumar
Vice President, Application Operations, _VOIS

Executive Education & Consultancy (EE&C)

Management Development Programme (MDP) / Faculty Development Programme (FDP) concluded in the month of September 2021

S. No.	Programme Name	Date	No. of Participants
1.	"Leadership Development Programme - Saksham (Batch V)" for senior executives for Indian Oil Corporation Limited	September 13-18, 2021	15
2.	"Management Development Programme - Madhyama 1" for senior executives for Indian Oil Corporation Limited	September 09 & 15-17, 2021	36
3.	"MDP on Growth Oriented Entrepreneurship" for Entrepreneurs' Organization Raipur	September 18, 2021	16

Forthcoming MDP/FDP

S. No.	Programme Title	Date	Programme Director(s) (Dr./Prof.)
1.	Thinking Strategically	October 9-10, 2021	Sanjeev Prashar Samar Singh
2.	Uncertainty Modeling in Business	October 27-29, 2021	R. K. Jana Manojit Chattopadhyay
3.	Negotiation Skills	October 28-29, 2021	Kamal K. Jain
4.	Managing Business in a VUCA World – A Strategic Approach	November 6-7, 2021	Samar Singh Satyasiba Das
5.	Excel Modeling: Applications in Finance, HR and Marketing	November 15-17, 2021	Sumeet Gupta Manojit Chattopadhyay Sourya Joyee De
6.	Strategic Communication	November 26-28, 2021	Mrunal Chavda Archana Parashar
7.	Excellence in Managerial Communication	December 10-12, 2021	Sanjeev Prashar Archana Parashar
8.	Short Term FDP on Behavioral Research for Management Faculty and Scholars	January 07-09, 2022	Jagrook Dawra Himanshu S. Srivastava
9.	Uncertainty Modeling in Business	January 10-12, 2022	R. K. Jana Manojit Chattopadhyay
10.	Excellence in Managerial Communication	January 14-16, 2022	Sanjeev Prashar Archana Parashar
11.	Retail and Marketing Analytics	January 17-19, 2022	Sumeet Gupta Manojit Chattopadhyay
12.	Micro-structure of Equity and Equity Derivatives Markets	February 14-15, 2022	Rajesh Pathak Yogesh Chauhan Nemiraja Jadyappa

E-Learning / Online Programme concluded in the month of September 2021

S. No.	Programme Name	Commenced on	Programme Faculty (Dr./Prof.)
1.	Executive Certificate Program in Human Resource Management-I	October 18, 2020	Anubha Dadhich Damini Saini

Current E-Learning / Online Programme

S. No.	Programme Name	Commenced on	Programme Faculty (Dr./Prof.)
1.	Executive Certificate Program in General Management Program-II	October 18, 2020	Rashmi Shukla Shalabh Singh
2.	One Year Executive Certificate Programme in Senior Management-I	June 20, 2021	Sanjeev Prashar Satyasiba Das
3.	Post Graduate Executive Certification in General Management-III	July 18, 2021	Shalabh Singh Arunima Shah
4.	Executive Certificate Programme in Applied Financial Risk Management-II	August 07, 2021	Yogesh Chauhan Nemiraja Jادیappa
5.	Executive Certificate Program in Digital Marketing and Social Media Strategy-III	August 08, 2021	Arunima Shah
6.	Executive Certificate Program in Operations Management and Six Sigma-IV	August 08, 2021	Mohit Goswami Gopal Kumar
7.	Executive Certificate Program in Data Science and Machine Learning Using R and Python-IV	September 05, 2021	Sumeet Gupta Gopal Kumar
8.	Executive Certificate Programme in Project Management-II	September 05, 2021	M. Ramkumar Gopal Kumar

Forthcoming E-Learning / Online Programme

S. No.	Programme Name	Commencing from	Programme Faculty (Dr./Prof.)
1.	Executive Certificate Program in Human Resource Management-II	September 26, 2021	Anubha Dadhich Damini Saini
2.	Executive Certificate Program in Leadership and Change Management-V	October 24, 2021	Anubha Dadhich



IIM Raipur in Media

आईआईएम रायपुर प्रबंध संस्थानों की सूची में 15 वें स्थान पर

रायपुर/एक्झान इंडिया ब्यूरो अपने संस्थान के 10 वर्षों के पीछे, आईआईएम रायपुर ने नई ऊँचाइयों को हासिल किया है और आईआईएम की सूची में 15 वें स्थान पर है। नई पीढ़ी के सभी आईआईएम के बीच अनुसंधान में पहले स्थान पर है, और वशिष्ठा मंत्रालय की एनआईआरएफ रैंकिंग 2021 के अनुसार भारत में सर्वश्रेष्ठ विज्ञान संस्थानों में इसे 15 वें स्थान प्राप्त है। आईआईएम रायपुर के प्राध्यापकों द्वारा उच्च गुणवत्ता प्रबंधन के साथ ही अनुसंधान का प्रयास है।



IIM Raipur ranked 15th in NIRF rankings 2021

Raipur, Sep 16: "Within 10 years of operation, IIM Raipur has achieved new heights and ranked 7th among the IIMs, with 1st position in research among all the new generation IIMs, and 15th position in the best

100% placement record with the average salary increasing year on year despite the COVID related challenges in the last 2 academic years. IIM Raipur is heavily focusing on EdTech programs and Education and culture. More than 700 students enrolled in different and long duration programs. In last 2 years, more than 100-200 students and executives of different

नेशनल रैंकिंग में पिछड़ा रविवि, इस बार टॉप-100 में भी नहीं मिल पाई जगह

आईआईएम 15वीं और एनआईआरएफ रैंकिंग में 15वें स्थान पर

IIM organises Leadership Devpt Programme for IOCL executives

Staff Reporter RAIPUR, Sept 12

मैनेजमेंट कावर्क नए आईआईएम में सबसे अधिक है। इस संस्थान ने प्लेसमेंट में भी अच्छा प्रदर्शन किया है। पिछले 10 वर्षों से आईआईएम रायपुर ने पिछले 2 वर्षों में खसियों के अतिरिक्त 6 को

INDIAN Institute of Management (IIM) Raipur is organising a six-day long online Leadership Development Programme for the executives of Indian Oil Corporation Limited (IOCL)

IIM Raipur



A programme held in the institute.

आई.आई.एम. रायपुर प्रबंध संस्थानों की सूची में 15वें स्थान पर

रायपुर, 10 सितम्बर (ब्यूरो): अपने संस्थान के 10 वर्षों के पीछे आईआईएम रायपुर ने नई ऊँचाइयों को हासिल किया है और आईआईएम की सूची में 15 वें स्थान पर है। नई पीढ़ी के सभी आईआईएम के बीच अनुसंधान में पहले स्थान पर है, और वशिष्ठा मंत्रालय की एनआईआरएफ रैंकिंग 2021 के अनुसार भारत में सर्वश्रेष्ठ विज्ञान संस्थानों में इसे 15 वें स्थान प्राप्त है। आईआईएम रायपुर के प्राध्यापकों द्वारा उच्च गुणवत्ता प्रबंधन के साथ ही अनुसंधान का प्रयास है।

IIM के ईपीजीपी के लिए आवेदन 20 तक

के ईपीजीपी यानी एकजोबक्यूटिव पोस्ट प्रोमोशन प्रोग्राम इन मैनेजमेंट में हो गई है। एडमिशन के लिए आवेदन प्रक्रिया का एक्सपिरियंस और एप्लिकेशन के साथ बैचलर डिग्री है। कैडिडेट का प्रोफाइल न इंटरव्यू के आधार पर

आईआईएम कल से शुरू करेगा लीडरशिप कार्यक्रम: रायपुर, 13 सितंबर तक ऑनलाइन नैचुरल विकास कार्यक्रम का आयोजन किया जाएगा। यह संस्थान का पांचवां कार्यक्रम है, जो "सक्षम" परियोजना के तहत आयोजित किया जा रहा है।

IN AN effort to propagate the use of Hindi language, IIM Raipur observed 'Hindi Pakhwada' from September 8 to September 14. Series of competitions were held during the fortnight, which concluded with Hindi Divas' celebration on September 14. On the occasion, the Institute's Dean professor Sarjoev Prashar felicitated the Director of IIM Raipur professor Bharat Bhasker with mementos. Addressing the programme, professor Bharat Bhasker spoke about the importance of expression in Hindi language. "We are proud of the fact that Hindi has evolved from Sanskrit language, so in spite of having diversity in culture and language, we feel oneness in diversity and this can become a binding factor for a diverse country like India," underline Bhasker. He further said that today, we need to ponder as to why Hindi, which is an original language of the nation, has not been able to establish itself on firm ground even after winning independence. Even after so much publicity, why has it not been able to become the link language for masses. Development and English have become synonymous. Therefore, English was given the status of language for communication and Hindi was given the status of official language and it was decided that efforts will be continued to make Hindi as national language. To maintain Hindi as a living and evolving language, it is necessary that the core words of English be adopted in Hindi language. The Chief Administrative Officer Colonel Dr Harindra Tripathi (Retd.) presented a report on the efforts made to promote Hindi language in the institute. The winners of poetry and extempore speech competition were announced and felicitated on the occasion.



Concept & Compilation:

Dr. C. K. Swain

Librarian

IIM Raipur

Graphics & Design:

Shalini Shrivastava

Sr. Library Information Asst.

IIM Raipur



Indian Institute of Management Raipur,
Atal Nagar, P. O. - Kurru (Abhanpur)
Raipur (C.G.) - 493661



Phone: (+91) 771-2474 639
Fax: (+91) 771-2474 639



www.iimraipur.ac.in
Email: publication_cell@iimraipur.ac.in