



COMMUNIQUE

Indian Institute of Management Raipur's Newsletter



IIM Raipur celebrates 73rd Republic Day

Indian Institute of Management Raipur celebrated India's 73rd Republic day at its campus with great fervour and zeal. The celebration commenced with the inspection of the guard of honour by Prof. Bharat Bhasker, Director IIM Raipur. This was followed by the flag hoisting ceremony. The National Flag swayed in all its splendour and glory as the IIM Raipur fraternity sang the National Anthem with an infused sense of patriotism.

Prof. Bharat Bhasker wished and addressed everyone on the occasion of Republic Day. He took pride in being an Indian. He said that our constitution is prepared by studying the best of the democratic countries of the world and adopting the best of the practices. In order to bind together in a vivid and diverse country as ours, where there are many traditions, we required a certain document in written form. The written document which is worshipped as the foundation of this country is the 'Constitution of India'. He said that this day is to remember and honour the protectors of the constitution.

Prof. Bhasker further inspired everyone to follow the path of self-dependence or 'Atma Nirbharta' in order to contribute to become a thriving flourishing nation. He urged every Indian to be proud of the nation's achievements. We should think about our immense progress in space, science, atomic en-

ergy, nuclear energy and every other sector. India is one of the few countries in successfully developing vaccines to battle the grave pandemic. We should focus on our own 'Karma' in serving the nation.

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In Inner Pages

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- ❑ Executive Education & Consultancy (EE&C)
 - ❑ E-Learning/ Online Programme
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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



Prof. Himanshu S. Srivastava
Assistant Professor

Srivastava, H. S., Jayasimha, K. R., & Sivakumar, K. (2021). Addressing customer misbehavior contagion in access-based services. *Journal of Services Marketing*. DOI: <https://doi.org/10.1108/JSM-04-2021-0121>

Abstract: Access-based services (ABSs) provide short-term access to goods, physical facilities, space or labor in exchange for access fees without transferring legal ownership (e.g. bike-sharing). This study aims to investigate what service providers can do to minimize financial losses when customers misbehave with the service providers' assets in ABSs. The study also examines the effects of product misuse on subsequent customers and what factors may mitigate it. The research complements prior research highlighting the role of social norms in misbehavior contagion. The study demonstrates the role of boundary conditions by investigating the interactive effects of descriptive and injunctive norms. In addition, it shows the positive impact of CCI and reduced interpersonal anonymity on containing misbehavior contagion.

Tarei, P. K., Kumar, G., & **Ramkumar, M. (2022).** A Mean-Variance robust model to minimize operational risk and supply chain cost under aleatory uncertainty: A real-life case application in petroleum supply chain. *Computers & Industrial Engineering*. DOI: <https://doi.org/10.1016/j.cie.2022.107949>

Abstract: The purpose of the research work is to consider a multi-echelon, multi-product, and multi-modal petroleum supply chain network design problem along with its various sources of uncertainties (demand, supply, production, etc.), and to minimize both total supply chain cost and risk simultaneously. The problem is articulated as a robust optimization problem and the results are derived under various risk attitudes (viz. risk-seeking, risk-neutral and risk-averse behaviors). The non-linear problem is proposed as a Mean-Variance robust optimization problem. Two-stage stochastic programming is extended to incorporate the robustness and capture the risk aversion behavior. The scenario-based planning method is used for the estimation of uncertain parameters. A real-life case study of the petroleum supply chain is conducted in the Indian scenario, considering the requisite challenges and constraints. The results show that total supply chain cost and risk demonstrate conflicting behavior with each other. Total supply chain cost increases with an increase in risk aversion level. Significant amount of operational risks can be reduced with slight increase in total supply chain cost. Penalty cost contributes the maximum to the increase in total supply chain cost along with risk aversion level.



Prof. M. Ramkumar
Assistant Professor

Jauhar, S. K., Praveen Vijaya Raj. P., Kamble, S., Pratap, S., Gupta, S., & Belhadi, A. (2022). A deep learning-based approach for performance assessment and prediction: A case study of pulp and paper industries. *Annals of Operations Research*, 1-27. DOI: <https://doi.org/10.1007/s10479-022-04528-3>

Abstract: The pulp and paper industry is critical to global industrial and economic development. Recently, India's pulp and paper industries have been facing severe competitive challenges. The challenges have impaired the environmental performance and resulted in the closure of several operations. Assessment and prediction of the performance of the Indian pulp and paper industry using various parameters is a critical task for researchers. This study proposes a framework for performance assessment and prediction based on Data Envelopment Analysis (DEA), Artificial Neural Networks, and Deep Learning (DL) to assist industry administration and decision-making. We presented a case study based on eight industries to demonstrate the methodology's applicability. This study analyses and predicts industry performance based on sample data observations over 30 years. The result suggests the DEA-DL-based efficiency prediction has an overall MSE of 0.08 compared with the actual efficiency. Furthermore, the efficiency rankings are compared between the three techniques. The results suggest that the integrated DEA-DL method is primarily accurate in most scenarios with the actual values. The findings of this study provide a comprehensive analysis of environmental performance for policymakers.



Dr. P. Praveen Vijaya Raj,
Post Doc Fellow

Jana, R. K., & Ghosh, I. (2022). A residual driven ensemble machine learning approach for forecasting natural gas prices: analyses for pre-and during-COVID-19 phases. *Annals of Operations Research*. DOI: <https://doi.org/10.1007/s10479-021-04492-4>

Abstract: The natural gas price is an essential financial variable that needs periodic modeling and predictive analysis for many practical implications. Macroeconomic euphoria and external uncertainty make its evolutionary patterns highly complex. We propose a two-stage granular framework to perform predictive analysis of the natural gas futures for the USA (NGFUSA) and the UK natural gas futures for the EU (NGF-UK) for pre-and during COVID-19 phases. The residuals of the previous stage are introduced as a new explanatory feature along with standard technical indicators to perform predictive tasks. The importance of the new feature is explained through the Boruta feature evaluation methodology. Maximal Overlap DiscreteWavelet Transformation (MODWT) is applied to decompose the original time-series observations of the natural gas prices to enable granular level forecasting. Random Forest is invoked on each component to fetch the respective predictions. The aggregated componentwise sums lead to final predictions. A rigorous performance assessment signifies the efficacy of the proposed framework. The results show the effectiveness of the residual as a feature in deriving accurate forecasts. The framework is highly efficient in analyzing patterns in the presence of a limited number of data points during the uncertain COVID-19 phase covering the first and second waves of the pandemic. Our findings reveal that the prediction accuracy is the best for the NGF-UK in the pre-COVID-19 period. Also, the prediction accuracy of the NGF-USA is better in the COVID-19 period than the pre-COVID-19 period.



Prof. R K Jana
Associate Professor



Prof. Sanjeev Prashar
Professor

Salagrama, R., **Prashar, S.**, & Tata, S. V. (2021). Examining the influence of forgiveness and its antecedents on consumer behavior: the moderating role of service failure severity. *International Journal of Emerging Markets*. DOI: <https://doi.org/10.1108/IJOEM-11-2020-1378>

Abstract: Purpose: This study aims to investigate antecedents of forgiveness from the non-complainers point of view after a service failure in India. **Design/methodology/approach:** This study bases itself on the theoretical foundations of the Cognitive Emotive Coping model. In the first study, a survey-based design was used for soliciting responses from 291 respondents. An experimental research design was undertaken in the second study, and data were recorded from 120 respondents. Data were analysed using both SPSS and AMOS. **Findings:** All the antecedent variables, except, affective commitment was found to influence forgiveness significantly. Further, forgiveness also positively influenced repurchase intentions and had a negative influence on negative word-of-mouth. The findings also suggest that the service failure severity effectively moderates the relationship between empathy and forgiveness. **Originality/value:** This paper extends the cognitive emotive coping model from the non-complainers point of view by adding relational constructs to it. This study observes that affective commitment is not necessarily related to forgiveness in contrast to existing literature. The relationship between empathy and forgiveness is stronger when failure severity is low.

Conference Presentations

Swaran, U., & **Dash, P.** (December 27-30, 2021). "Source And Recipient Country Uncertainty And Cross-border Banking Flow", Paper presented at ISDSI-Global Conference 2021: Leading business in a FLUID world, organized by IIM Nagpur.



Prof. Pradyumna Dash
Associate Professor

Gupta, A., & **Singh, S.** (December 27-30, 2021). "Evolution of an Innovative Business Model", Paper presented at Strategic Management Forum (SMF) Conference organized by IIM Nagpur.



Prof. Samar Singh
Associate Professor of Practice

Executive Education & Consultancy (EE&C)

Current E-Learning / Online Programme

S. No.	Programme Name	Commenced on	Programme Faculty (Dr./Prof.)
1.	One Year Executive Certificate Programme in Senior Management-I	June 20, 2021	Sanjeev Prashar Satyasiba Das
2.	Post Graduate Executive Certification in General Management-III	July 18, 2021	Shalabh Singh Arunima Shah
3.	Executive Certificate Programme in Applied Financial Risk Management-II	August 07, 2021	Yogesh Chauhan Nemiraja Jادیappa
4.	Executive Certificate Programme in Project Management-II	September 05, 2021	M. Ramkumar Gopal Kumar
5.	Executive Certificate Program in Human Resource Management-II	September 26, 2021	Anubha Dadhich Damini Saini
6.	Executive Certificate Program in Leadership and Change Management-V	October 24, 2021	Anubha Dadhich
7.	Executive Certificate Programme in Business Finance - I	January 23, 2022	Rajesh Pathak Vaibhav Lalwani

E-Learning / Online Programme Concluded in January 2022

S. No.	Programme Name	Programme Faculty (Dr./Prof.)
1.	Executive Certificate Program in Digital Marketing and Social Media Strategy-III	Arunima Shah
2.	Executive Certificate Program in Operations Management and Six Sigma-IV	Mohit Goswami Gopal Kumar
3.	Executive Certificate Program in Data Science and Machine Learning Using R and Python-IV	Sumeet Gupta Gopal Kumar

Forthcoming MDP/FDP

S. No.	Programme Title	Date	Programme Director(s) (Dr./Prof.)
1.	Micro-structure of Equity and Equity Derivatives Markets	February 14-15, 2022	Rajesh Pathak Yogesh Chauhan Nemiraja Jادیappa



IIM Raipur in Media

73rd REPUBLIC DAY CELEBRATION

बेहतर का होगा प्रयास : प्रो. भास्कर



आईआईएम रायपुर के डायरेक्टर प्रो. भारत भास्कर का कहना है कि कोरोना की विपरीत परिस्थितियों के बाद भी वर्ष 2021 संस्थान के लिए अच्छा रहा. एनआईआरएफ रैंकिंग से लेकर अन्य शैक्षणिक गतिविधियों संस्थान ने बेहतर प्रदर्शन किया है. नववर्ष 2022 की शुभकामनाएं देते हुए प्रो. भास्कर ने कहा कि

नए वर्ष में शिक्षण के उच्च शिखर को छूने का प्रयास होगा. संस्थान और बेहतर करने का प्रयास करेगा.

IIM Raipur

IIM Raipur celebrated India's 73rd Republic Day at its campus with great fervour and zeal. The day's proceedings commenced ceremoniously with the inspection of the Guard of Honour by Professor Bharat Bhasker, Director IIM Raipur.

This was followed by the flag unfurling ceremony. The National Flag swayed in all its splendour and glory as the IIM Raipur fraternity sang the National Anthem with an infused sense of patriotism. Professor Bharat Bhasker wished and addressed everyone on the occasion of Republic Day. He took pride in being an Indian. He said "Our Constitution is prepared by studying the best of the Democratic countries of the world and adopting the best of the practices.

In order to bind together in a vivid and diverse country as ours, where there are many traditions, we required a certain document in written form. The written document which is worshipped as the foundation of this country is the Constitution of India".

He said that this day is to remember and honour the protectors of the constitution. Professor Bhasker further inspired everyone to follow the path of self-dependence or 'Atma Nirbharta' in order to contribute to become a thriving flourishing nation. He urged every Indian to be proud of the nation's achievements. We should think about our immense

progress in space, science, atomic energy, nuclear energy in every other sector. India is one of the few countries in successfully developing vaccines to battle the grave pandemic. Countrymen should focus on their own 'Karma' in serving the nation, he added.

The importance of imbuing Atma Nirbharta within everyone was stressed upon by Professor Bhasker. He emphasised that certain distinguished personal goals in life should be set and it should be in alignment with the development of the country to make it the world's top-ranking democracy. He further stated that personal goals should also be aligned with the social goals i.e. towards the wellness of society.

He also shared that IIM Raipur has successfully transitioned to online mode of education during the pandemic. The Institute successfully launched short term and medium term online programs for working executives and also contributed immensely in research which improved its ranking. He mentioned that the achievements of IIM Raipur is also a contribution to the nation's development. He thanked the fraternity, students and staff of IIM Raipur for their contribution to the Institute's glory and nation's development. The program concluded with a vote of thanks.

IIM Raipur celebrates 73rd R-Day

Central Chronicle News

Raipur, Jan 27: IIM Raipur celebrated India's 73rd Republic day at its campus with great fervour and zeal. The day's proceedings commenced ceremoniously with the inspection of the guard of honour by Prof. Bharat Bhasker, Director IIM Raipur. This was followed by the flag hoisting ceremony. The National Flag swayed in all its splendour and glory as the IIM Raipur fraternity sang the National Anthem with an infused sense of patriotism.

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IIM Raipur



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