



COMMUNIQUE

Indian Institute of Management Raipur's Newsletter



Professor Ram Kumar Kakani Takes Charge as Director of IIM Raipur

Prof. Ram Kumar Kakani took charge as Director of the Indian Institute of Management Raipur on March 08, 2022.

Prof. Kakani has previously served as the Head of Center for Governance at IIM Kozhikode and has been consulted by India's apex public administration institution, LBSNAA Mussoorie for their training needs assessment of IAS officers. Prof. Kakani was a faculty at XLRI Jamshedpur and has worked internationally as an academician in Denmark, Nigeria, Singapore, and UAE. Prof. Kakani has also served as the Director of the Government of India's National Center for Leadership Development and Competency Assessment.

Prof. Kakani started his professional career as a technocrat in the corporate sector and moved towards the higher education world, focusing on the field of Finance-Performance-Strategy. He has co-authored multiple books in the domains of finance and public administration with publishers like Cambridge, Sage, Routledge and McGraw-Hill. He is an active case writer and researcher.



Prof. Ram Kumar Kakani
Director, IIM Raipur

Director's Message



A positive learning ecosystem combined with great learning facility provided by an academic institution, can take the young and aspirational next generation to the right places in their career endeavours, including the corporate ladder. We, at IIM Raipur, aim to be one such institute. We hope to leverage the technology enabled growth opportunities presented by the Indian economy to move into the league of Developed Nations. It is crucial for our economic growth and development to ensure that we make our future managers capable of (a) harnessing our limited resources in a more effective manner by imbibing innovativeness and entrepreneurial zeal in them, and (b) training them in efficient management of technology and trade. We believe a digitally savvy aspirational nation with strong leadership would be very well positioned for industry 4.0 and further. As a young IIM, we welcome this opportunity and feel confident that our youthful energy, our faith, and dedication towards this endeavour shall help the country in future.

IIM Raipur, we strive to enable the institute in a way that creates a vibrant academic culture and an eco-system for lifelong learning of students. This implies achieving academic excellence in every endeavour – creation of knowledge, imparting the knowledge, and augmenting the practice through consulting and executive education.

IIM Raipur's strengths come from its unique values and agility, which are a result of its young roots and an inheritance of a rich local culture. The location of IIM Raipur also provides for a fantastic learning experience. The quaintness of the Chota Nagpur plateau region provides a great opportunity to reflect and introspect. The campus enables learning through not only group activities and peer learning but also through 'chintan manan' or learning through solitude.

Prof. Ram Kumar Kakani

In other words, we have a simple mission to nurture excellence and promote leaders capable of managing resources in a globalized environment, with social responsibility. At

In Inner Pages

- Faculty Publications/ Conference Presentations
- Other Assignments & Talks Delivered
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- Leadership Talk
- Executive Education & Consultancy (EE&C)
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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

Goswami, M., & Daultani, Y. (2022). Product quality optimization vs production capacity optimization: an analytical perspective. *International Journal of Quality & Reliability Management*. DOI: <https://doi.org/10.1108/IJQRM-10-2021-0364>

Abstract: Purpose: This study aims to devise generalized unconstrained optimization models for ascertaining the optimal level of product quality and production capacity level by modeling both product price and production cost as a function of product quality. Further, interrelations among investment for quality, product quality and production volume are considered. This study contributes toward the extant research, in that nuances related to price, production volume, and product quality are fused together such that two broad operational strategies of product quality optimization and production capacity optimization can be contrasted. **Design/methodology/approach:** To achieve the research objectives, the authors evolve unconstrained optimization models such that optimal product quality level and optimal production capacity level can be obtained employing the principles of differential calculus aimed at maximizing the manufacturer’s profit. Specifically, nuances related to quality technology and efficiency, and quality loss cost has also been integrated in the integrated model. Thereafter, employing numerical analysis for a generalized product, the detailed workings of evolved models are demonstrated. The authors further carry out the sensitivity analysis to understand the impact of investment for quality onto the manufacturer’s profit for both operational strategies. **Findings:** The research demonstrates that the manufacturer would be better off adopting production capacity optimization strategy as an operational policy, as opposed to product quality optimization policy for the manufacturer’s profit maximization. Further, considering the two operational strategies, the manufacturer does not obtain the highest possible theoretical profit when pertinent variables (product quality and production capacity) are set at the highest possible theoretical level. This research discusses that in low-volume and high margin products, it might be useful to adopt a product quality optimization strategy as a production capacity optimization strategy results in significantly high quality loss cost. **Originality/value:** The findings of our study have a significant implication for industries such as steelmaking, cement production, automotive industry wherein the conventional wisdom dictates that higher level of production capacity utilization always results in higher level of revenues. However, the authors deduce that beyond certain production capacity utilization, striving for higher utilization does not fetch additional profit. This work also adds to the extant research literature, in that it integrates the nuances of product quality, production volume and pricing in an integrative manner.



Prof. Mohit Goswami
Associate Professor

Praveen Vijaya Raj, P., Jauhar, S. K., Ramkumar, M., & Pratap, S. (2022). Procurement, Traceability and Advance Cash Credit Payment Transactions in Supply Chain Using Blockchain Smart Contracts. *Computers & Industrial Engineering*, 167. DOI: <https://doi.org/10.1016/j.cie.2022.108038>



Dr. P. Praveen Vijaya Raj.
Post Doc Fellow

Abstract: Timely payment is necessary for the efficient delivery of goods and services to all entities in the supply chain. Traditionally, there has been a lot of manual processes related to payment. Now a days the technology advancements make the payment process in electronic form. Even the electronic form is not easily accessible to all parties in the supply chain. Each entity of the supply chain maintains separate transaction records that remain difficult, inefficient, and error prone. Often companies face difficulties in monitoring the status of shipments and linking them to payments. In the real world, the suppliers offer buyers three terms of payment of purchase costs. The buyer pays the supplier as advance payment, cash, or credit. This research considers that the supplier ships the goods to the buyer by means of third-party logistics services. The supplier initially pays an advance to the external logistics provider while shipping the product to the buyer. Once the buyer verify that the goods are received in correct quantity, the supplier shall pay the balance amount to the third-party logistics provider. This research proposes a blockchain-based smart contract for supply chain transactions. This paper presents a general platform for stakeholders in the supply chain through an Ethereum based smart contract with comprehensive interaction algorithm that enables decentralized authorization, process automation, and information sharing between the supply chain stakeholders. The proposed smart contract benefits the supplier by lowering the risk of non-payment during the credit period. In addition, the buyer benefits from on-time delivery performance and product tracking. Finally, the 3PL significantly reduces their costs by lowering the overall cost by lowering the cost of paperwork and usage of software for product tracking. Adopting a blockchain-based solution in supply chain transaction considering ACC payment is cost-effective simple, secure, trustworthy, and transparent.

Sivakumar, A., Singh, N.B., Arulkirubakaran, D., **Praveen Vijaya Raj. P.**(2022). Prediction of production facility priorities using Back Propagation Neural Network for bus body building industries: a post pandemic research article. *Quality & Quantity* (2022). DOI: <https://doi.org/10.1007/s11135-022-01365-1>

Abstract: The pandemic recession has caused enormous disturbances in many industrialized countries. The massive disruption of the supply chain of production is affecting manufacturing companies operating in and around India. Particularly the medium-sized bus body building works have been reduced, due to its compound anomalies. The integrated view of the production facility priorities is not an easy task. Since it is difficult for available labour to conduct an entire project, the completion of a production process is delayed. But still, the dilemma remains as to how production managers can correctly interpret the priorities of the facility. Indeed, this is a problem missing from the previous study. Fortunately, in the current competitive environment, it is essentially needed. This study has been used Back Propagation Neural Network (BPNN) approach for predicting production facility priorities. The experimental results confirm the suitability of the model for predicting priorities. A real-world problem is taken into account in making use of the model output. In this sense, this total solution facilitates production managers in assessing and enhancing the production facilities. The findings emphasize the priority of “equipment effectiveness, labour scheduling and communication” in order to strengthen the post-pandemic production facility.

Jana, R.K., Ghosh, I, & Wallin, M.W. (2022). Taming energy and electronic waste generation in Bitcoin mining: Insights from Facebook Prophet and Deep Neural Network. *Technological Forecasting and Social Change*, 178, 121584. DOI: <https://doi.org/10.1016/j.techfore.2022.121584>.



Prof. R K Jana
Associate Professor

Abstract: The Bitcoin mining hosted in the blockchain network consumes enormous amounts of energy and generates electronic waste at an alarming rate. The paper aims to model and predict the future values of these two hazardous variables linked to conventional Bitcoin mining. We develop two predictive models using Facebook's Prophet algorithm and deep neural networks to identify and explain energy consumption and electronic waste generation patterns. The models rely on several explanatory features linked to the blockchain microstructure and the Bitcoin marketplace. We assess the predictive performance of the two models based on daily data of energy consumption and electronic waste generation and eleven key input features. We use local interpretable model-agnostic explanation (LIME) and Shapley additive explanation (SHAP) for explaining how these inputs can predict and control energy consumption and electronic waste generation. The findings assist in accurately estimating the future figures of energy discharge and electronic waste accumulation in the present Bitcoin mining setup. The study also reveals the block size to be the major driver.

Kumar, S., & Verma, A.(2021). *Impact of Power on trust, affective commitment, and environmental munificence: A study of marketing channels*. Conference Proceedings of 8th PAN-IIM World Conference 2021, Organized by IIM Kozhikode.

Abstract: The study aims to explore the impact of power namely coercive, expert, reward, referent, and legitimate on trust, affective commitment, and environmental munificence. A complex model is conceptualized and investigated by collecting data from 217 channel members. Findings indicate that expert, legitimate, and referent power are associated with affective commitment whereas expert, referent, and reward powers are associated with environmental munificence. Also, expert power and affective commitment are associated with trust. Further, affective commitment mediates the association between expert power, referent power, and trust. Environmental munificence mediates the association between expert power and trust. The study contributes to the literature of channel management and to the general understanding of industrial marketing practices.



Prof. Sushant Kumar
Assistant Professor

Verma, A. & **Kumar, S.** (2022). *Relationship between Materialism and Loneliness: A Mixed-method Approach*. Conference Proceedings of 7th Biennial INDAM Conference 2022, Organized by IIM Rohtak.

Abstract: Loneliness is a subjective experience that requires an in-depth interaction with people to understand loneliness and their coping strategies. This study aims to understand the relationship between materialism, used as a coping strategy and loneliness. The study adopts a mixed-method research design. A total of 28 participants are recruited who shared 42 stories. Stories were analysed using narrative approach. Transcribed texts were coded, and relevant codes were merged together. The findings are presented under two themes: received material value and belongingness, and experiential value and relief of stress. The success, centrality, and happiness dimensions of materialism are evidenced in findings. The study offers implications for marketing practitioners, health professionals, policymakers, and consumers.

Other Assignments & Talks Delivered



Prof. Mohit Goswami
Associate Professor

- Prof. Mohit Goswami has been invited to serve in the advisory committee of 4th International Conference on Operation Management by IBS Hyderabad. The theme of the conference is Digitalization: A new Age of Business Innovations & Decision Making.

Awards & Recognitions

Prof. Mohit Goswami has been recognized by International Journal of Production Research for one of the top-cited article “Examining freight performance of third-party logistics providers within the automotive industry in India: an environmental sustainability perspective” that was published in 2020.



Leadership Talk

Mr. Arun Saravanakumar delivered a talk to IIM Raipur students on March 13, 2022 as a guest speaker for our Leadership Talk webinar series.. The topic of talk was “Remote Manufacturing – The future of work in the Manufacturing Sector”.



Mr. Arun Saravanakumar
Director and General Manager
(Plant Operations & Manufacturing
Supply Chain), L'Oréal



Mr. Mohan Venkat, addressed the IIM Raipur students as a guest speaker for our Leadership Talk webinar series on March 19, 2022. The topic of the talk was “Adoption of Agility and Hybrid Project Management in Today’s Era”

Mr. Mohan Venkat
Global Project Manager SCM,
Amway

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	Arunima Shah Shalabh Singh
3.	Executive Certificate Program in Human Resource Management-II	September 26, 2021	Anubha Dadhich Damini Saini
4.	Executive Certificate Programme in Business Finance - I	January 23, 2022	Rajesh Pathak Vaibhav Lalwani
5.	One Year Senior Management Programme – II	March 27, 2022	Ankita Chhabra Sanjeev Prashar

MDP/FDP Programmes Organized in the Month of March 2022

S. No.	Programme Title	Date
1.	"Executive Development Program" for the executives of Ferro Scrap Nigam Limited Bhilai	March 15-17, 2022

Glimpses of Holi Celebration at Campus



IIM Raipur in Media

Prof. Ram Kumar Kakani takes charge as Director-IIM Raipur

Central Chronicle News

Raipur, Mar 06: Prof. Ram Kumar Kakani took charge from Prof. Bharat Bhaskar as Director of the Indian Institute of Management Raipur, today. Prof. Bharat Bhaskar has been instrumental in the growth of IIM Raipur during his tenure as the incumbent for the last five years in the NIFT ranking of B-schools in India.

Prof. Kakani has previously served as the Head of Center for Governance at IIM Kozhikode and has been consulted by India's largest public administration institution, LICENAA, Ministry for their training needs assessment of IAS officers. Prof. Kakani was a faculty at IIM Jammu and has worked internationally as an academician in Denmark, Nigeria, Singapore, and UAE. Prof. Kakani has also served as the Director of



The Government of India's National Center for Leadership and Development and Competency Assessment.

Prof. Kakani started his professional career as a technocrat in the corporate world of IT Performance. He has co-authored two books in the domain of finance and personnel management with IIMs like Cambridge, Routledge, McGraw-Hill, etc.

IIM Raipur inaugurates the 2nd Batch of SMP

Raipur, Mar 22: Indian Institute of Management Raipur commenced the second batch of the One-Year Senior Management Program (SMP) on 20th March 2022.

The senior management programme is a carefully crafted advanced management course for the senior level executives from many reputed organizations spanning multiple industries that are well-versed in the profession for the last 10-15 years of the industry.

The program is designed to provide participants with the necessary skills and knowledge to excel in their respective fields. The program is a two-year course, with the first year being the most intensive. The program is designed to provide participants with the necessary skills and knowledge to excel in their respective fields.

आईआईएम रायपुर के निदेशक बनने प्रोफेसर राम कुमार काकानी

मिहरी मिहरी। आईआईएम रायपुर को नया निदेशक नियुक्त किया है। प्रो. राम कुमार काकानी ने केंद्र निदेशक का पदभार संभाला। उन्होंने प्रो. भारत भस्कर को मनाह ली। प्रो. काकानी इससे पहले आईआईएम कोडिंबोड में कौशल के प्रमुख थे। विगत लाल बहादुर शास्त्री एकेडमी में भी आईआईएम के प्रशिक्षण से कलकत्ता के निदेशक के रूप में कार्य कर चुके हैं।



प्रो. काकानी को पदभार सौंपते पूर्व निदेशक प्रो. भस्कर।

प्रो. काकानी आईआईएम रायपुर के नए निदेशक

रायपुर. भारतीय प्रबंधन संस्थान रायपुर के नए निदेशक का लिए तीन दिवसीय प्रो. राम कुमार काकानी को मिला है। इनका इनका उन्होंने प्रो. भरत भस्कर से कार्यभार संभाला। प्रो. काकानी प्रारंभिक का ने पहले आईआईएम कोडिंबोड में सेंटर प्रिंसिपल फॉर गवर्नेंस के प्रमुख के रूप में कार्य कर चुके हैं। भारत के प्रमुख लोक प्रशासन। यह तीसरा संस्थान एलबीएसएनएफ मसूरी ने प्रारंभिक है आईआईएम अधिकारी प्रशिक्षण में संस्थान स्थापना के बाद के प्रारंभिक के सर्वोच्च स्तर पर प्रो. काकानी को नियुक्त किया गया है।



रोजगार के अवसर बढ़ाने

कॉट ड्रि, रोजगार, स्वच्छता, शिक्षा व बुनियादी ढांचे जैसे क्षेत्रों पर ध्यान दें।

यौवन न्याय योजना, कौशल-आधारित रोजगार का मॉडल, स्वच्छता और ड्रि जैसे रोजगार के अवसर बढ़ाने।



आईआईएम का ऑनलाइन 3 दिनी प्रशिक्षण आज से

रायपुर. भारतीय प्रबंधन संस्थान (आईआईएम) रायपुर फेरो स्क्रैप निगम लिमिटेड भिलाई में अधिकांश

क्लास 3 तक फेल होता रहा, मैंने कैट भी दोस्त के कारण दिया और पहुंच गया IIM

आईआईएम रायपुर में शुरू हुई दूसरी बैच

आईआईएम रायपुर में शुरू हुई दूसरी बैच। क्लास 3 तक फेल होता रहा, मैंने कैट भी दोस्त के कारण दिया और पहुंच गया IIM।

आईआईएम रायपुर से कर सकेंगे फाइनेंस में सर्टिफिकेट प्रोग्राम

आईआईएम रायपुर से कर सकेंगे फाइनेंस में सर्टिफिकेट प्रोग्राम।

नेतृत्व क्षमताओं को बढ़ाने की सीख

क्रॉस-फंक्शनल एकीकृत ज्ञान पर

नेतृत्व क्षमताओं को बढ़ाने की सीख। क्रॉस-फंक्शनल एकीकृत ज्ञान पर।

NAL inks MoU with IIM Raipur

NAL inks MoU with IIM Raipur. Staff Reporter RAIPUR, Mar 3

'Executive Devt Programme' at IIM from today

'Executive Devt Programme' at IIM from today. Staff Reporter RAIPUR, Mar 14

Executive Devt Programme at IIM from today

Executive Devt Programme at IIM from today. Staff Reporter RAIPUR, Mar 14

batch of One-Year SMP starts in IIM

batch of One-Year SMP starts in IIM. Staff Reporter RAIPUR, Mar 22

Budget looks to create new employment opportunities

Budget looks to create new employment opportunities. Staff Reporter RAIPUR, Mar 22

एसएमपी प्रोग्राम से बढ़ती है लीडरशिप क्वालिटी, कई लोग हुए रजिस्टर्ड

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एकीकृत ज्ञान की उपयोगिता पर जोर

एकीकृत ज्ञान की उपयोगिता पर जोर।

Budget looks to create new employment opportunities

Budget looks to create new employment opportunities. Staff Reporter RAIPUR, Mar 22

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