



COMMUNIQUE

Indian Institute of Management Raipur's Newsletter

Inauguration of Blended Mode Executive Post Graduate Program in Management (ePGP)

Indian Institute of Management Raipur inaugurated its Executive Post Graduate Program in Management (ePGP) on 3rd January 2021 in virtual mode. The blended mode ePGP program have two campus immersion of five days each, while the rest of the classes would be in a live online interactive mode. Prof. Mohit Goswami, Chairman (ePGP) welcomed the incoming ePGP students & also introduced the faculty members of IIM Raipur who would be driving the ePGP program. Chairman (Admission), Prof. M. Kannadhasan introduced the batch profile. The batch has participants from leading and diverse organizations such as Indian Air Force, Tata Consultancy Services, American Express, BPCL, Flipkart, Infosys, Ericsson,



Tata Steel, Siemens, Sap Labs, Bank of America, Nokia among others. Prof. M. Kannadhasan also briefed about the admission process for the ePGP program.

The program received an overwhelming response from both India & abroad. Prof. Sanjeev Prashar, Dean (Academic), IIM Raipur in his welcome address, urged the students to constantly expand their envelope of knowledge and wisdom.

Prof. Bharat Bhasker, Director, IIM Raipur, in his welcome address talked about challenges associated with prevailing business climate in particular adoption of digital economy and being part of the workforce of the future. He emphasized that working professionals need to constantly reinvent themselves through engagement with faculty members such that efforts would be in line with the vision of



Nation being 5 Trillion-dollar economy by 2025.

Chief Guest of the event Shri Bhupesh Dinger, Director Operations, Enrich Saloons & Academy, Mumbai & Honourable Member, Board of Governors, IIM Raipur inspired the students to constantly go beyond their roles and always look for expanding their horizon. Sharing his life experiences, he impressed upon that it is not merely adequate to be satisfied with one's job role, but one should always act as a CEO of one's own life. The virtual inaugural program concluded with Prof. Mohit Goswami proposing a vote of thanks to everyone concerned including support staff from ePGP program office, IT team and administration.



Contd. at p. 2

In Inner Pages

- ❑ Faculty Publications
- ❑ Other Assignments & Talks Delivered
- ❑ Celebration of Republic Day
- ❑ New Faculty Joined
- ❑ Students' Achievement
- ❑ Executive Education & Consultancy (EE&C)
 - ❑ E-Learning Programme
 - ❑ Faculty Development Programme (FDP)/ Management Development Programme (MDP)
- ❑ IIM Raipur in Media

The main objective of the program is to prepare working executives to take up higher responsibilities within their respective organizations without hampering their professional engagement within their organizations. The entire program is spread over six terms and one additional mini term wherein students

would have opportunity to work on a mini-dissertation with faculty members. The mini-term would also have an integrated business simulation. The duration of each term will be around (3.5 – 4) months in a manner that majority of classes would be held on every weekend with a few classes on weekdays.

Faculty Publications



Prof. Ankita Chhabra
Assistant Professor

Chhabra, A., & Popli, M., & Li, Y. (2021). Determinants of Equity Ownership Stake in Foreign Entry Decisions: A Systematic Review and Research Agenda. *International Journal of Management Reviews*, ABDC A. DOI: <https://onlinelibrary.wiley.com/doi/full/10.1111/ijmr.12248>

Abstract: In international business (IB), the level of equity ownership adopted by a firm is an important decision. In this study, we review and synthesize the findings of 105 empirical studies published in prominent IB and management journals on the determinants of equity ownership stake in foreign investment decisions, published between 1991 and 2020. Three primary theoretical lenses - organizational learning perspective, transaction cost economics and institutional perspective – are adopted to catalogue and synthesize the existing literature. We find that, despite the proliferation of IB studies on antecedents of level of equity ownership decisions, many unanswered questions remain. We also find that theoretical fault lines impede progress in this research stream. Based on the literature review, we suggest a research programme that includes accounting for the behavioural view of decision-making in the organization, shifting from an atomistic perspective to a network perspective of the firm, having a better understanding of the process of internationalization and considering industry heterogeneity as well as the host country's characteristics.

Jana, R. K., & Mitra, S. K. (2020). Maximizing pleasure in day tours: Utility theory approach. *International Journal of Tourism Research*. DOI: 10.1002/jtr.2424

Abstract: A personalized day tour planning problem is studied to maximize the total pleasure gained from the tour. The concept of utility theory is employed for this purpose. Considering the uniform and diminishing marginal pleasure intensities, two zero–one mixed integer non-linear programming models are proposed. Both the models can accommodate preferred time slots, visits to specific spots, and spots diversity. A branch-and-bound algorithm is used to solve the proposed models. Finally, they are applied to solve the day tour problem for Delhi, India. The tour plan obtained using the diminishing marginal pleasure intensity offers an improved value of total pleasure.



Prof. R. K. Jana
Assistant Professor



Prof. Sanjeev Prashar
Professor

Prashar, S., & Verma, P. (2020). Is it assortment or overall satisfaction which fires online repurchase intention in the silhouette of social norms?. *International Journal of Internet Marketing and Advertising*, 14 (4), 399 - 416. DOI: <https://doi.org/10.1504/IJIMA.2020.111049>

Abstract: Satisfaction has been classified at assortment (transactional) level and at an overall (cumulative) level. This paper purports to analyse online repurchase intention in the context of satisfaction at these two levels for online retailing of footwear. A two step structural equation modelling was applied to test the measurement and structural model on the data collected from 458 Indian respondents. The finding of this empirical study shows that assortment satisfaction has a positive direct influence on overall satisfaction but no influence on repurchase intention, which otherwise is positively influenced by overall satisfaction. Social norm influences both types of satisfaction but not repurchase intention. This is the first study on online purchase of footwear which differentiates assortment satisfaction from overall satisfaction.

Given the growth of online retail, this study provides scholars and practitioners with suggestions and recommendations on how assortment satisfaction can be used to fabricate overall satisfaction.

Rana, S., **Prashar, S.**, Barai, M.K., & Hamid, A.B.A. (2020). Determinants of international marketing strategy for emerging market multinationals. *International Journal of Emerging Markets*. DOI: <https://doi.org/10.1108/IJOEM-09-2019-0742>

Abstract: Purpose: The main objective of this study is to evolve the basis of beneficial impact assessment of international marketing strategy (IMS) for emerging market multinationals by applying construct-measurement research methodology. The purpose of this study is to link the conceptual definition and empirical indicators of the proposed integrated model with the objective on “Developing Model to Assess Benefit Impacts Generated by International Marketing”, the authors named it GAMBIT. **Design/methodology/approach:** Self-administered questionnaires were used to collect data from international marketing executives and senior management executives from Indian manufacturing firms using Churchill's approach (1979, 1987). Exploratory and confirmatory factor analyses and structural equation modeling (using SPSS Statistics 20.0 and AMOS) were used to develop the GAMBIT model. Various hypotheses pertaining to perfect order fulfillment and quality level were formulated. **Findings:** In the order of significance, the four key influential factors for beneficial impact assessment in the multicultural global environment are as follows: sources of beneficial impacts; operational efficiency; international marketing strategic choice and beneficial outcomes. **Originality/value:** Although companies have realized the importance of assessing beneficial impacts, they often do not know how exactly the assessment should be made. Thus, the present study provides a useful tool for evaluating the totality of beneficial impacts offered by IMS.

Rana, S., Anand, A., **Prashar, S.**, & Haque, M.M.(2020). A perspective on the positioning of Indian business schools post COVID-19 pandemic. *International Journal of Emerging Markets*. DOI: <https://doi.org/10.1108/IJOEM-04-2020-0415>

Abstract: Purpose: We respond to calls from business schools (B-schools), apex education bodies, regulators, activist groups and researchers for more rigorous research to understand the future strategies of B-schools in India. We specifically examine the challenges posed by the current COVID-19 pandemic (and possible future similar eventualities) and the current and long-term strategies being planned to combat such crises. **Design/methodology/approach:** To reveal the real-life scenario, semi-structured interviews were conducted with 22 academic leaders (Deans and Directors) of B-schools in India. These respondents were from both public and private institutions across the country. Open-ended questions were framed for exploration to help the authors understand the way forward in the Indian B-school context. **Findings:** Findings reveal that B-schools in India are preparing themselves to overcome short-term challenges faced due to COVID-19 as well as transforming themselves through long-term strategies. **Originality/value:** The study outlines strategic plans for some imaginative reassessments that B-schools may consider as a reaction to a pandemic-like emergency. The focus is on distinguishing the imperatives, creating a key guide for meeting immediate requirements, allotting assets in a prudent way to update educational course curricula and teaching methods and building the required academic infrastructure. The ability to focus on enduring changes (e.g. creating an e-learning framework and providing a safe and secure learning environment to students as per government mandates) will provide B-schools with a new lease of life in the future.

Rana, S., Raut, S.K., Prashar, S. , & Quttainah, M.A. (2020). The transversal of nostalgia from psychology to marketing: what does it portend for future research?. *International Journal of Organizational Analysis*. DOI: <https://doi.org/10.1108/IJOA-03-2020-2097>

Abstract: Purpose: The use of nostalgia in the marketing domain has been popular around the world. Nostalgia has been considered a complex yet ambivalent emotion, which has ignited curiosity among marketing researchers and practitioners alike. In response to calls from marketing practitioners and scholars to understand nostalgia formation among consumers, this study tracks the evolution of nostalgia concepts in the domains of marketing and, more generally, business management. This study aims to highlight the development of a theoretical framework to integrate existing concepts and offer implications based on understanding nostalgia as a phenomenon among consumers as a tool for marketing practice. **Design/methodology/approach:** This study is descriptive and inductive in nature. The manuscript is designed and positioned as a conceptual study exploring nostalgia's journey from the domain of psychology to business management. The study synthesizes concepts of nostalgia from psychology, sociology and business management. **Findings:** The study reveals that nostalgia in the business-management domain is not perceived in the same way as in psychology studies. It has journeyed through different schools of thought and is now used as an impactful marketing practice. The manuscript offers relevant information to marketing practitioners to improve their nostalgia marketing strategies, such as advertising and promotions, retro-branding, crowd-sourcing and culturally oriented practice. Subsequently, the manuscript offers pointers for understanding consumers across the generations and exploring nostalgia and consumption patterns for future research. **Research limitations/implications:** The manuscript offers relevant information about nostalgia to marketing practitioners to improve their nostalgia marketing strategies and proposes avenues for future research to the domain scholars. **Originality/value:** To the best of the authors' knowledge, there is no comprehensive paper tracking the journey of nostalgia in business practices and providing directions for future research. This study extends existing literature both by suggesting future research directions and by drawing marketing practitioners' attention to a conceptual framework for understanding the processes of and relationships with consumer nostalgia, including ways to use consumer nostalgia within marketing practices.

Kumar, S., et al. (2021). What drives brand love and purchase intentions toward the local food distribution system? A study of social media-based REKO (fair consumption) groups. *Journal of Retailing and Consumer Services*, 102444. DOI: <https://doi.org/10.1016/j.jretconser.2021.102444>

Abstract: Local food is gaining increasing popularity among consumers due to its association with sustainable consumption. However, for a product to be commercially successful, such growing popularity should translate into high purchase intentions and positive associations with the product post-consumption. Although this success has not yet been reflected for local food consumption, research in this area has remained limited. The present study addresses this gap by examining the antecedents of brand love for both the local food distribution system and the local food it distributes. The study thus employs the stimuli-organism-response (SOR) theory, which indicates that certain environmental stimuli influence the consumers' internal state or organism and shapes their behavior, in turn. Specifically, this study uses altruism as the stimulus, supporting local producers, transparency, satisfaction with labeling, and desire for labeling as the consumers' internal state (organism), and purchase intentions and brand love as the response. Cross-sectional data were collected from 2045 local food consumers associated with Facebook-based REKO (fair consumption) groups in Finland. Findings indicate that altruism is associated with internal state, i.e., desire for labeling, supporting local producers, and satisfaction with labeling. These variables, in turn, are associated with brand love for the local food distribution system. Furthermore, purchase intentions positively mediate the association of the four internal states with brand love.



Prof. Sushant Kumar
Assistant Professor

Other Assignments & Talks Delivered

Prof. Anubha Dadhich, Assistant Professor (HR & OB) was invited as a Resource Person and Guest of honour for SFMSR (Skill Faculty of Management Studies & Research) - Annual Management Lecture Series 'Prabandhan' organized by Shri Vishwakarma Skill University, Dudhola, Palwal (SVSU) (India's first Govt Skill University) on December 28, 2020. The topic was 'Experiential Pedagogy in Management Education'.



Prof. Anubha Dadhich
Assistant Professor



Prof. Bharat Bhasker
Director

Prof. Bharat Bhasker, Director IIM Raipur delivered a talk on "Minds on Fire" in the Webinar "Prarambh: Startup India International Summit" organised by FICCI, Chattisgarh State Council on January 04, 2021.

Prof. Bharat Bhasker delivered the Convocation Address to the students, faculty and invited guests at IILM, Lucknow on January 16, 2021.



Prof. Mohit Goswami
Assistant Professor

Prof. Mohit Goswami, Assistant Professor (Operations & Quantitative Methods) served as a Conference Session Chair for the track focussed upon Operations Management in a Post Covid-19 World in the International Conference on Operations and Supply Chain Management organized by Symbiosis Institute of Operations Management on January 17, 2021.



Prof. Sanjeev Prashar
Professor

Prof. Sanjeev Prashar, Professor (Marketing Area) delivered a keynote address at "International Summit on Quality Indices in Higher Education (ISQIHE 2020)" organized by Delhi Technological University, Delhi (DTU) and Engineering Staff College of India (ESCI) during November 6-7, 2020.

Prof. Sanjeev Prashar delivered a Plenary Talk on Societal Wellbeing and Sustainability: Implications for Service Research and Practice at 14th International Conference – Winning through Service Excellence: Theory and Practice on December 19, 2020, IFIM, Bangalore.



Celebration of Republic Day

IIM Raipur celebrated India's 72nd 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 in chorus with an infused sense of patriotism.

Prof. Bharat Bhasker, in his address, took pride in being an Indian and said that this day is to remind us that as a 'Gantantra', we have decided to rule ourselves with a set of Dharma. In order to bind up together in a wide, 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'.



Prof. Bharat Bhasker further inspired everyone to follow the path of self dependence or 'Atma Nirbharta'. Atma Nirbharta means something to be imbibed in each one of us that as a human being how one can contribute to the nation and create opportunities for others rather than being dependent on somebody. He emphasised that certain distinguish personal goal in life should be in alignment to the national and social goal. As we survive as an entity in a part of society as a part of nation, together we need to establish a goal which will groom personal capabilities and will also contribute to the society, and automatically to the nation. Prof. Bhasker encouraged to develop the qualities while being in a campus and underlined the few things required to accomplish those goals which includes - analysing the resources available, find out the lacunas in oneself and work on it, ability to communicate and carry on with people and leadership skills. Concluding his speech, Prof. Bhasker spoke extensively about the role of ethics in life. In an international and globalized economy, where there may be ethical dilemmas, he encouraged to follow the ethics as core principles. In the end, the children of faculty and staff members showcased their talent by presenting demo of 'Taekwondo' which they learnt in the campus. The prizes were distributed to them by our Honourable Director. The beautiful morning came to a close in a traditional manner with sweets and refreshments.

New Faculty Joined

Prof. Mrunal P. Chavda has joined IIM Raipur as an Assistant Professor in the area of Business Communication. His area of interests lies in Business Communication, Theatre, Gandhi's Gujarati Writings, ELT, Creative Writing, Indian Migrants across the world.



Prof. Mrunal P. Chavda
Assistant Professor



Prof. Santanu Bhadra has joined IIM Raipur as an Assistant Professor in the area of Business Policy & Strategy. His research is focused on adoption of environment-friendly practices by emerging economy firms and how ownership and institutions influence such adoption. He is also an active researcher in the area of family business.

Prof. Santanu Bhadra
Assistant Professor

Students' Achievement

The Indian Institute of Management Raipur is proud of its student Hafis Sayed from the PGP 2019-21 batch for being the winner of the Hero Global App Challenge.



Hafis Sayed
PGP 2019-21 batch

Executive Education & Consultancy (EE&C)

Current E-Learning / Online 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 Jadiyahappa
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	M. Ram Kumar & Gopal Kumar
7.	Executive Certificate Program in Data Science and Machine Learning Using R and Python-III	December 20, 2020	Sumeet Gupta & Gopal Kumar
8.	Executive Certificate Program in Digital Marketing & Social Media Strategy-II	January 03, 2021	Arunima Shah

Forthcoming E-Learning / Online Programme

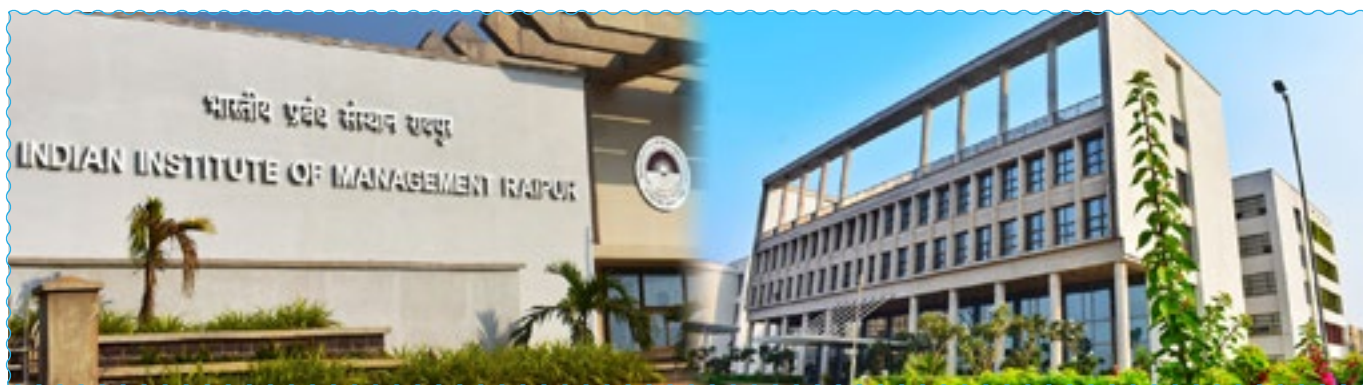
S.No.	Course Title	Commencing from	Programme Faculty (Dr./Prof.)
1.	Executive Certificate Program in Operations Management and Six Sigma-III	March 07, 2021	Mohit Goswami & Gopal Kumar
2.	Executive Certificate Program in Leadership and Change Management-IV	April 11, 2021	Anubha Dadhich
3.	Executive Certificate Program in Machine Learning for Managers-I	June 20, 2021	Sumeet Gupta, Mohit Goswami & Gopal Kumar

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

S.No.	Programme Name	Date	No. of Participants
1.	"3rd Leadership Development Programme" for Executives of Indian Oil Corporation Limited (IOCL)	January 04-09, 2021	22
2.	"17th Professional Development Training" for Faculty Members of TEQIP III Institutions	January 14-16, 2021	23
3.	MDP on Developing Leadership Potential for Women Executives of Balco Vedanta Limited	January 21-22, 2021	30

IIM Raipur in Media





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