



EFFULGENCE^{2.0}

IIM Raipur Magazine

IIM
RAIPUR



Proposed Campus

Presenting an isometric view of the proposed new campus of IIM Raipur, that is under construction at Naya Raipur. Located on a sprawling 200 acres and surrounded by lush greenery, the campus will provide an ideal learning environment. The new campus at Naya Raipur will blend modern architecture with the culture and traditions of Chhattisgarh and will feature state of the art infrastructure and facilities such as fully airconditioned classrooms and hostels, an electronic library, wi-fi, as well as indoor and outdoor games. Construction of Phase -1 of the new campus is underway and is expected to be complete by 2017.



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The Director's Message

As we come to the end of another eventful year at Indian Institute of Management Raipur, this is the time to look back and take stock of what we have accomplished. Not only did we participate in a lot of new activities, but also excelled in the old ones. In the previous year, the institute was involved in several pioneering initiatives. We organized global conferences and seminars, championed social causes and coordinated national level events. Our students fetched fame and accolades from far corners of the world. We welcomed several industry veterans into our campus and reinforced the bond that the institute has always shared with the corporate. IIM Raipur has grown in stature.

Effulgence means radiance. An incandescent beacon that lights the way and dispels the darkness of ignorance. That should be the purpose of a college magazine. Drawing from the collective knowledge of students, academicians and corporate on a particular subject, the college magazine helps build one's perspective. It also provides us a glimpse into the year that was 2014- showcasing our achievements of the past year as we reminisce how we've grown.

This year, as IIM Raipur turns 5, we see the magazine take a distinctly different tone. *Effulgence* assumes a brighter, bolder avatar. I hope future generations of IIM Raipur will build upon this foundation, and create a strong legacy for this institute. I invoke Saraswati, the goddess of wisdom and knowledge, to shower her blessings on all our ventures. Let me also take this opportunity to appreciate the efforts of the editorial team in bringing out the second edition of *Effulgence*.

- Prof. B.S. Sahay
Director, IIM Raipur



Editor's Prelude

Daringly Reborn

We did something that is unheard of in the history of magazine production. Our second edition is a completely different magazine. *Effulgence 2.0* is a rebirth- a renaissance of sorts. It carries the ruminations, ambitions and aspirations of a youthful institute.

Each person who has walked through the corridors of IIM Raipur has influenced the character and persona of the institute in one manner or the other. Each one of us has unknowingly played a role in giving shape to the collective consciousness of IIM Raipur . As each new batch joins IIM Raipur they also become part of the collective consciousness. As it passes down from one generation to the next, a few old ideas are excised and new ones are added. New rituals, ideologies and wisdom are explored, while archaic ones are left behind and eventually forgotten . Each year we are born again -a little better , a little smarter and a little wiser!

This issue of *Effulgence* is a celebration of this rebirth.

The new design is a result of this realization. While knowledge and wisdom are paid their due we have done our best to ensure that art and culture do not take a back seat. In this issue we have articles from present and former students, as well as industry veterans and faculty.

We are proud to feature an article by Prathap Suthan, one of the most prominent figures in the Indian advertising industry. Drawing from personal experiences, he shares the dos and don'ts of the business. Professor Vinita Sahay, Chairperson FPM, writes about how the 'Make in India' campaign can be leveraged to market our nation on a global level.

The editorial team is highly indebted to the efforts of Professor Mukesh Kumar, Chairman Corporate Communications, without whose support this magazine would still have been a pipe dream.

We encourage our readers to get in touch with us, and share their feedback and suggestions. We can be reached at publicrelations@iimraipur.ac.in.

Happy Reading!

- The Editorial Team



Rohit Krishnan
Editor-In-Chief



Harsh Kumar
Co-ordinator
Media and PR



Rohan Bhavale



Prateek Suting



Garima Khurana



Make in India: Marketing 'Brand India'

Dr. Vinita Sahay
Chairperson FPM

Catchy title, visually arresting logo, huge digital presence and a big bang launch: 'The Make in India' Campaign was a typical Narendra Modi-style campaign. As coined by the government of India, the campaign aims to promote India as an investment and manufacturing destination on International front.

After the grand success of 'Incredible India' campaign in promoting Indian tourism, Make in India Campaign is the most recent in efforts towards promoting brand India. "Incredible India" Campaign had used some stunning portraits and videos which effectively conveyed that India had a lot more to offer than just the Taj Mahal. The campaign had created buzz through road shows in different cities across the world. It targeted digital natives and was online-friendly. The campaign has surely promoted brand India on international front. The Make In India Campaign is following in the footsteps of its predecessor.

As the world gets closer in this era of globalisation the brand value of a nation plays a vital role today in making a firm successful. Lets look at it like this. Suppose a new brand of chocolate is getting launched in the market. If you come to know that a manufacturer is a Swiss company, you'd atleast be willing to try it out once. Similar is the case with a robotics firm from Japan or U.S. In such cases the companies have to invest very little in marketing to try

and convince the customers that their products are the best. But imagine the journey for an electronics firm from emerging economies like India or Bra-

turing), global leader in low-cost innovation, or jugaad, or tech and process leader in select manufacturing sectors, like Thailand. The most popular



zil, for that sake....Tough isn't it?

Our government has realised this and hence launched initiatives like "Make in India" under the guidance of IBEF, India Brand Equity Foundation. IBEF's primary objective is to promote and create international awareness of the Made in India label and to facilitate dissemination of knowledge of Indian products and services. From hectic lobbying in international glamfests like Davos, and defending the beleaguered Indian pharma companies, IBEF has really slipped into the role of the official custodian of Brand India. At one level, this was demanded by captains of the industry themselves.

One of the questions that was posed to the corporate chieftains during the latest survey conducted by CII-BCG was this: "What would you like Indian manufacturing to be known for by 2020". The options: The 'next Germany' (most preferred for top-quality manufacturing), the 'next China' (most preferred for low-cost manufac-

answer was: the next Germany.

But if India is really to be the next Germany, one thing is, the 'zero defects' standard of an industrial powerhouse which has to be built on a foundation of quality and durability, not quick fixes. The other is to revive brand India as manufacturing hub in the minds of the people. While the jury is still out on whether a slick campaign is all that is needed to revive the comatose manufacturing sector, from a marketing point of view, it surely is a lesson in branding.

Vidya Dhatati Vinayam

-An old adage that is deeply embedded in our culture, it is the very philosophy upon which the foundation of our educational system is based. However over the ages, this sacred commandment lost significance and has gradually been eroded away. In our never-ending pursuit of progress we lost sight of the fundamental question: 'What are we producing?'

Yes! The term "producing" is perfect to describe the educational system of today. We have professionalized and mechanized education to such an extent that the burgeoning multitudes of high-end educational institutions in the country are nothing more than assembly lines to produce high quality products that are incapable of delivering value. It forces me to ponder upon the kind of "vidya" our ancestors spoke about, which evoked "vinaya" in someone.

Did they talk about degrees, IQ, technocracy, wisdom? If these constitute the vidya that they preached, then why is society painted with arrogance, ignorance and fallacies? Why is it that with every new degree you earn, you add very little value that could help change the world?

The question therefore is where does humility and wisdom come from? Have they become obsolete traits which have lost their relevance with technology and management becoming the buzz words of the day? What should the ultimate purpose of an education system be? To produce technocrats, management grads, doctoral students, or, to produce sentient and conscientious human beings? We are producing a herd of candidates equipped with enough faculties to make this world a developed and conducive place to live in. But we seem to have forgotten that no man is an island- individuals are but the threads that constitute the fabric of society. Of what benefit is a society bedecked with healthy lifestyle and techno-advancements, if it is devoid of the basic philosophies of humility, compassion, kinship, truthfulness and honesty?

Educational institutions and teachers play a huge role in inculcating a strong value system in a person, right from an early age. These values define our sense of right and wrong. They shape our moral compass. In this fast paced world, it becomes the responsibility of those who have taken teaching as a profession to understand that their role is to nurture and ultimately become role models for every student.

Thus, the onus lies with every individual who is directly or indirectly involved in the upbringing of the next generation, to instill value-based education and not just materialistic knowledge in the society. An overhaul of the existing educational policies and the underlying vision with which educational institutions are set up is desirable. Delivering values should be a part of the curriculum at every level of education offering more opportunities for introspection at higher stages. It should act as a window for the young and a mirror for the matured. Along with this, heightened awareness about self realization as a virtue and the primary objective of life is absolutely essential to break the shackles of widespread ignorance and weaknesses of human mind. Thus, the education system should endeavor to focus on the above mentioned aspects very strongly for the society to move towards a healthier state with hope for bliss for all.



A Long Forgotten Virtue



Abhishek Kumar Rohit
FPM 2014



Prasad Pravin Savant
PGP 2012-2014

Relativistic Time

ASSIGNMENTS, PRESENTATIONS, REPORTS,
CASE-STUDIES, PROJECTS AND EXAMS...AND
LIFE...?



Time is just an illusion, said Albert Einstein once. Trying to explain the concept of relativity to a bunch of reporters, Einstein remarked "An hour sitting with a pretty girl on a park bench passes like a minute, but a min-

ute sitting on a hot stove seems like an hour."

The same phenomenon can be observed in our day to day lives as well. Some people always have time to do things, while some are always in a bit of hurry. People always assume that time behaves uniformly for all observers in a single frame of reference. What if concept of time varied from person to person? What if the duration of one second is different for different people? It would take an entirely new dimension of Physics to explain the variable nature of time.

In the 2 years of this MBA program, you would find that you are out of time on most occasions. Most people say that better time management will solve all your problems, but as a former MBA student who has been through the rigor of the program I feel that there is another issue that most people forget to consider. I feel content management is equally important yet rarely taught in most MBA programs. Just like for two unknown variables you need two equations to find a solution, here to balance out different grasping abilities you need an ability to focus. The MBA program offered in IIMs is a general management degree. Thus the focus is usually on an all round exposure. So it is very important to choose what to learn.

Our program is like a sumptuous 'Thali' with a varied mix of preparations. You will have some core items and some supporting ones, to add to the taste. Also you would have some items just to fill your appetite. Our MBA program is one dish you can never completely eat if you go after everything that is served. Thus, you have to choose very carefully, what to learn seriously and what to skim through because at the end it doesn't matter if you finished the whole dish...what matters is if your hunger has been satisfied.

Now if you are having a 'Butter chicken' preparation in the

'Thali', you would eat it with other things that complement the preparation well. That is exactly how you choose electives. For every tasty dish prepared, the constituents of the dish have to be in exact proportion e.g. salt, spices, sugar etc. These are the various concepts, over and above the usual syllabus, that you must study in order to understand a subject thoroughly. The best way to taste different food is to go to different joints and try new dishes. Thus, participate in as many competitions as possible whether online or offline. Try to solve different case-studies in order to learn how to apply the concepts that you are learning rapidly. From an industry perspective, it doesn't matter just how many concepts you know. What matters is how you utilize what you know to handle situations or simply put solve real-life problems. The knowledge of how to apply concepts is also very important when you actually start working.

Along with all of this, it is very important to give something back to the college. Being a CR of my batch, I tried to create an atmosphere of freedom which allowed others to do something that would add value to the institution. We tried to create a structure which would not have to depend upon the people who created it. It would later develop into a system that evolved with every batch. It is also important to encourage activities taking place in college as they help you fill your time. While doing all of this it is also important to enjoy what you do. You would not like to be force fed food you don't like. So decide what you want to study early on.

With all these things the coming two years would feel like just a moment in Time. What would distinguish you from now and two years later would be the content that you have added to yourself and the institution.

It would feel as if your clocks have run faster than others, when ultimately you would come to the same conclusion with which I began this article. Thus, if you manage content efficiently, you would always lead time rather than frantically running behind it.

With this I welcome the latest batch of
IIM Raipur.





A STRICTLY CONFIDENTIAL MATTER



Rama Ravikant V
PGP 2014-2016

If there is one factor which finds its rightful place in every B-School's evaluation, it is the Placement Scenario of that B-School. Irrespective of a B-School's age, brand, pedagogy and initiatives, Placements are one gauge which everyone understands and appreciates. So, it then follows that the Placement Committee, which is responsible for Placements of that B-School, forms one of the most important and essential committees of a B-School.

The Placement Committee is one of the most hard working and efficient Teams working in a B-School, typically guided by an equally hard working faculty member.

Ceteris paribus, the placement scenario of a B-School generally depends on how effective The Placement Committee is as a Team. Members of Placement Committees are often portrayed as being rude, arrogant, head-strong and "eternally" annoyed at the batch. While that may not always be who they are, the behavioural trait is one of the many masks worn by the members of the Placement Committee, and they have a mask for every situation like interacting with students in a group, students in person, class representatives, other clubs and committees, recruiters, faculty, administration etc. The work makes them the most adaptable lot amongst the batch and those who are capable to do so are the ones who are usually recruited.

A day in the life of Place-Commer (their Donym) consists mostly of two things, strategizing and acting. The acting is where they actively engage recruiters in the calling-hours and execute the clerical work in the non-calling hours. Strategizing is something that happens in tandem with the clerical work where the entire team plans short-term and long-term tasks, assigns personnel accordingly to the tasks, and from time to time lays foundation for a structure

which lasts for years after they leave the institute. Apart from the said division of time, they also need to communicate periodically with the Batch, Clubs and Committees, one at a time or all at once depending on the scenario.

But what signifies Place-Commer's efficiency is that they manage their education (for which they're here at the first place) while doing all this and manage to be above the average student in a B-School.

A Place-Commer's job is, as it sounds to be, a stressful affair. In addition to that, they expect the batch to function as efficiently as they do on a daily basis, which possibly causes all the hoopla. But a Placement-Committee is only as effective as the batch is. The batch's participation and involvement levels towards an all-round performance are one of the best arrows in the quiver of a Placement Committee and when the Batch understands that, we have, what we call, "A Perfect Placement-Report".

All this sounds a little too professional and something that demands "workaholism", fortunately, there's more to a Placement Committee than just work and work and work. Stiff as they may appear, Place-Commer are probably the most extrovert lot of the batch and end up having more fun than most others in college; the right kind of fun. In addition to a great work experience, work ethic, team sense, stress handling capabilities and integrity, working at placement committee rewards a person with one more invaluable asset; a lasting friendship. Once a person strikes the right cords with his fellow place-commers, heavens may fall down on them but he will not lose their friendship for anything.

Hello there. I have been told that some of you are keen to get into advertising. Allow me to welcome you to this fantastic industry.

It's been more than a 25-year-old romance for me, and I can't quite see it waning anytime soon. Despite all the aches, pains, tears and bruises. Along with the occasional whoops of delight, triumph, victory and kisses.

I hope this piece will offer you some real world learning.



Lesson #2: 'There's no job for you in advertising'

Friend, if you are looking for a job in advertising, strip, drag, and execute that thought. You don't prospect advertising for employment. That's sacrilege.

You get consumed in and into advertising. You become one with it. You will be the living breathing extension of your love.

You will become a whirling dervish of the clients, brands, and businesses you will work on, the briefs you will read and trash, the people you will meet, the consumers you will listen to, the places you will visit, the many parties you will miss, the many domestic fights you will have, and the hundreds of nights you will stay back in the office.

If you have another thought coming, better get off this bus now. It's not that I was unlike you. I too walked into my first day thinking of advertising as a job.

The first evening told me that I was wrong. It isn't a career. It is an obsession. 24x7. 365 days a year.

Lesson #1 : 'You will learn every day.'

Whether you like it or not, you will learn all kinds of things. How fertilizers are made, how much dough goes into making a pizza, what rural India thinks of tight jeans, how the average ten year old has seen more gore that you have in your lifetime, and how gold is made and consumers are cheated.

You will also learn how e-com is reaching out to senior citizens, how similar Bengalis and Goans are on Twitter, how Google Fiber is going to change the Net as we know it, how there's scope for an Indian version of FaceBook, and how butterflies look when they flutter in ultra slow motion at 100 fps, 500 fps, and even 5,000 fps in cyberspace.

My own agency, that now handles every possible side of advertising from old media to new media and everything real, digital, and in-between, is an accumulated product of this learning.

I didn't drop anchor at one port. I moved with the changes in the landscape to become a mutant. And I am happier that I have much more of a canvas to create.



SOME ADVICE AGAINST AD- 'VICES'



Prathap Suthan

Lesson #3: 'You know nothing'



Sorry to puncture the envelope of complacency. But you know nothing. You have no clue about anything.

The whole discussion about just how distant textbook advertising is from the actual world of advertising comes alive to kick your ego every day.

There are no similar briefs. There are no similar products. There are no similar case studies. There are no similar budgets. There are even no similar audiences at times.

Because every client comes in with his or her own filter, point of view, ideas, perspective, guide, history, background, even religious peccadilloes.

Keep what you learned back in the institute as general knowledge and background music. Just be hungry every morning.

Life is a slightly bigger beast on the prowl, and those claws will hurt.

Lesson #4: 'Jargon will get you nowhere'

PFA the one truth that you should mail to yourself ASAP.

The world is far more jargonized than it was when I started my love affair. We had a couple of fashionable words to throw around called psychographics and demographics and OTS and 30 seconds.

I used to borrow a few for added radiance from my colleagues who were IIM A grads. But they never helped. Never could. Clients yawned. Commonsense ruled.

Today, there are enough and more acronyms doing the rounds and getting hammered out on Powerpoint decks.

You'd find all of these older ones CPCs and CPMs and the new ones DSPs and RTMs and HTML and PEP and SOV and TRPs and SEO and SEM and RGBs and CMYKs and Java and Magento and Alexa and Radian6 and 33Across and RSS feeds and everything else to confound any big dude CEO.

But sooner or later you'd meet a grounded hardnosed someone who will tell you to cut the crap. And speak in English or Gujarati or Tamil or Greek.

While you should know all this, don't hide behind it. The rock of jargon isn't big enough to protect you.

As Einstein said, if you can't explain it simply, you haven't understood it at all.

Lesson #5: 'It's not okay to take it easy sometimes'

Check everything that goes past you. Double-check everything. All the time. When you are on the job, even if it has nothing to do with you, fling an eye out.

I was working on this campaign for Netlon Insect screens. It wasn't even my work. I was covering for the actual writer who had gone on holiday.

In those days of zero internet, zero jpegs, and zero digital formats, everything had to be handmade.

Artworks for print ads had to be couriered, and since not all newspapers had the same dimensions, almost every artwork had to be physically made.

The headline was 'If you don't don't let the mosquitoes in, you don't have to chase them out.' The second don't was a blind spot.

While I checked the first couple of ads, and hopelessly missed the mistake, the boring repetition made me lazy.

Hundreds of ads went out to newspapers across the country. They got printed. Many crores got spent. And no one saw the mistake.

A few months later, a very sharp art director came to me and showed me the ad. I drowned in sweat a hundred times. But thankfully, the client never saw it.





Lesson #6: 'Don't let your designation define your life'

Sure you have an MBA, and you are well qualified. There are things that brilliant you are paid to do, and things that lowly others are paid to do.

Just how wrong can you be!

There were a bunch of us, IIM A grads included, working through the night to get a presentation ready for GSL – a spinning company based in a remote area called Amleta in Gujarat.

By 5 am, after we finished the work, we asked one of the studio assistants to take the work (physical layouts) down to the car.

After 6 hours from Ahmedabad, we reach GSL to realize that we had left the work behind. The studio guy hadn't put the work in, none of us had checked the boot, and we paid with red embarrassment.

All of us took it for granted, and all of us thought that it was below us to pick up, carry, and ensure that work traveled with us.

From that day, if I am presenting, I carry my own work. No one else. God is in the details. So is trouble.

Lesson #7: 'You must never pray for an awesome boss'

If you get a boss who is fantastic at his or her work, he or she will have no time for you.

No time to teach you. No time to train you. No time to even bother whether you have had breakfast or lunch.

Chances are also that you will have very little to do. Everything will be in order. Everything will be organized. And you'd be clucking over the fact that you have little to do.

This is precisely where you lose your opportunity to grow.

One of the bosses that I had was pretty much lazy. And I was the hyper enthusiastic cutlet. I would wait for him to give me work, and I would finish ahead of schedule, give more options than he wanted, and take on more work off his plate.

Soon, he started depending on me for much. He came to work late, left office early, and took off on trips to the beach.

I covered for him and I grabbed opportunity with both hands and legs. Thanks to him, my career took off rather well.

So if you land up with a slithery sloppy slimy slow boss, work harder, and keep that smile going. He/she is the first rung of your ladder.

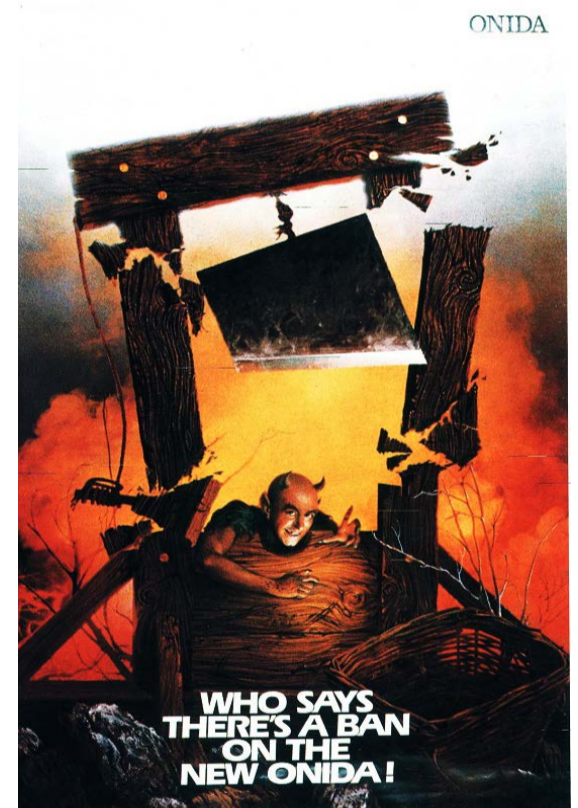
Lesson #8: 'Nobody is waiting for your brilliance'

No one listens to the junior person and the fresh recruit.

Advertising is a swimming pool with deep ends on both sides. And a few snapping crocodiles sloshing in them.

It was bad when I joined. It's a hundred times worse now. This might not have too much relevance to the average MBA who walks in, but you can be sure that the attention paid to entry-level professionals is less than scant.

As a fresh copywriter, I used to be loaded with regular work, and all kinds of briefs that the seniors offloaded on to me. Happy as I was in the plentitude of work, in those days, the job of a writer pretty much ended with writing the headline and the body copy. Getting all of that laid out into an ad, was the art director's job.



But then, the older gentlemen in the system had no time for me, and I kept getting pulled up by the servicing people for delays.

I then decided to innovate, made use of the photocopier machine to copy pictures, worked with basic tools like tracing paper, markers, blades, rubber solution, and scotch tape, and made my own layouts.

They were basic, but they did the trick. My enthusiasm, some level of aesthetics, and my raw layouts became a hit with the lot, including the Chairman.

Once he started approving my layouts, the art directors were forced to follow and finish my layouts. And I had effectively made them redundant.

Soon enough there was really no senior art director who didn't want to work with me from scratch.

Lesson #9: 'Your best friends are insecurity and fear'

Insecurity is the one fuel that keeps me searching and exploring new things.

Unlike other options out there, in advertising, the product that we manufacture in our heads is called ideas. They have no formula. There have no pie charts. There have no paths. They have no logic. They have no shape, colour, sound, nothing.

The only thing that will give us ideas, is a constant supply of insecurity. A gnawing primal vacuum that pushes to keep me unconsciously and subconsciously considering all kinds of connections.

What kind of an idea should it be? Should it be based on emotion? Should it be insight agnostic? Should it redefine the media parameters? What if it's not a digital initiative? How do I do this within the budgets?

I am all question, question, and question. And unknown to me my neurons are bristling with little lights and sparks and bulbs. I am on invisible energy overdrive.

And it's the most positive thing that I have in my arsenal.

While I don't know where the next idea is going to come from, and when the next idea is going to strike me, I do know one thing. I know it will come to me before the deadline, and I also know that it's going to be a killer idea. I don't deal in the mediocre as a policy. Fear and insecurity aren't negative. That's passion and more passion. They are your wings. Fly with them.

Lesson #10: 'Take your spine to office'

90% of clients don't have the ability or the power to choose the best idea from the lot that they have listened to. It's not in them. They get swayed only by one thing. Your conviction.

Are you so unflinchingly rooted in the strength of your idea? Does your own belief in your idea come through? Does your gut and gizzard sing and dance? Is your spine and all its 26 vertebrae taking a stance?

Start turning jelly, and start becoming jellyfish, and your idea will do a mushroom cloud for you. They will throw you out without mercy.

I had this client once. The MD of a Korean MNC. He was tough, brutal, and constantly pissed all the time. He used to walk around his office kicking walls and doors at random. No one said anything. No one could.

I was presenting a campaign to him once, and while he liked it, he turned around and asked me - 'If this campaign doesn't work, can I call you a monkey?' I just couldn't see that coming.

But I held my calm and I said, 'Yes you can. But if the campaign works...?'

I didn't complete the sentence. He filled in the blanks himself. And then he smiled the widest and said 'You are a clever man!'



The man behind the beard: *Prathap Suthan or Pat as he is more popularly known, is something of a rockstar in the Indian Advertising Industry. Currently, the Managing Partner/CCO, Bang In The Middle, Pat began his advertising journey over 25 years ago. He has worked on more than 200 brands and helmed some of the biggest advertising firms in India. He is best known for his Incredible India, India Shining and 'Next is What?' campaigns.*

ANATOMY OF A SUMMIT

BEHIND-THE-SCENES OF IIM RAIPUR'S 1ST HR SUMMIT



Jayesh Suriseti
PGP 2014-2016



There are instances in a student career which test the mettle of one's professionalism; organising an event like a Conference, a Summit or a student fest falls into that category. Serendipity – the one word which describes how I came to be involved in the organising committee of the HR Summit. In a way, this

Summit has marked the completion of my management journey.

IIM Raipur had organised two HR Confluences in 2012 and 2013. This time, the mandate was to make the event of an unprecedented magnitude, thus the rechristening to HR Summit. Keeping this in mind, we set a target of inviting at least 40 Director-level HR professionals of renowned organisations across public and private sectors, SMEs and MNCs & behemoths and start-ups.

The Speakers

Perhaps, one of the most difficult professional tasks is putting yourself out to strangers and asking them to do something which they are reluctant to. In a nutshell, this is what inviting speakers to any such event entails. One crucial thing to be done after this first contact is follow-up; corporate professionals would expect prompt and continuous support from you, sometimes to the extent of quirkiness. The next most important thing is to plan and anticipate the response of speakers. It is almost certain that some of the speakers are going to back out, that too at the very moments when it is least expected. While it is near impossible to predict which speaker is going to say no and when, the responses of their assistants/secretaries or their emails can be indicative of what is coming in the future.

Learning: Maintain a strict and updated record about the schedules of the speakers – the dates, the times etc. If I could, I would dub my speaker status sheet as the Bible of the Summit.

The Organizers

While this might sound very hackneyed, but very frankly, the success of an event of this scale depends very directly on the calibre of the team selected. While very often the core team is selected by the higher-ups and one might find himself simply drafted into the team, it is very important that the micro-teams – the teams responsible for executing the ground-level activities – be selected with utmost diligence. The right team can be picked, based on the trifecta of experience, cohesiveness and clarity.

Learning: Irrespective of what one says, prior interactions and existing professional rapport are two of the best ways to screen potential team members.

The Organization

A rookie mistake which is very easy to commit is overlooking the internal processes of the organising institution. During the event, organising committee member is suddenly exposed to an array of existing processes; the bureaucracy might seem like a giant cobweb which does nothing but slow down the entire functioning. While that might be true, fact of the matter is that this bureaucracy is a part of the organisation which is the ultimate stakeholder in the event. There are two kinds of organising members. There are the torchbearers, who like to take the initiative, who dive in head first; these people perceive bureaucracy as their nemesis. Then there are the pallbearers, who are the foot soldiers, whose best friend is "permission"; these people are the ones who have varying degrees of work capabilities but always are relentless in their respect for structure. It is crucial that this balance be maintained without pushing your individuality to the backseat.

Learning: It is better to understand how the work gets done in the beginning itself and anticipate the processes instead of falling short and getting frustrated.



The Moment of Truth

Let me tell you this before anything else: no matter how hard or how well you prepare, the night before the event, you're going to have butterflies in your stomach like never before; by never before, I mean NEVER BEFORE. From the beginning to the end of the event, I slept for a total of four hours. The sheer rush of organising an event is enough to keep you going places. On the D-day, surprisingly, the work becomes more like a movie director – it feels like watching the rushes of a movie after working hard for making the movie.

Learning: In the heat of the moment, many a time the higher-ups would put forward “heated concerns” about certain issues. In my experience, instead of reacting to it, listen to it and then take a call according to YOUR planning, whether the concern needs a solution or it was just a heat-of-the-moment thing



Dealing with the PTSD

While the PTSD is definitely in a lighter vein, the period after a high-scale event is similar to experiencing withdrawal symptoms – the rush starts to fade away, the mundaneness starts to creep in and all that is left are a lot of formalities and a paper trail. No tip here, just a suggestion – pinch your nose and get it over with as quickly and carefully as possible; remember, your boss is in the same state of mind as you are.

I must confess this: many a times, I rued the day when I decided to get involved in the 1st HR Summit. However, I have no qualms in accepting the HR Summit as the high point of my IIM career. My last piece of advice – evaluate your strengths and interests (weaknesses included), decide beforehand about what kind of work you want to do within a B-school context, take that leap of faith and don't back out.

The Winning Streak



Gurjot Singh Oshan
PGP 2014-2016

Deloitte.

Maverick

The Oxford Dictionary defines the term 'Maverick' as a person who shows independence of thought and action, especially by refusing to adhere to the policies of a group to which he or she belongs. Non-Conformists, iconoclasts, rebels, dreamers- the label varies from place to place, but these are the guys you count on to come up with a unique solution for even the most devilishly convoluted problem. Their methods may not be orthodox but fetch results. This is a story about them!

Deloitte launched the Mavericks Challenge in 2012 with the hope of identifying these young managers who have refreshing new ideas and are not afraid to voice them. Three years since, the Challenge is one of the most

coveted B school events in the country. The event which spans eight weeks, witnesses some of the best minds from Indian b-schools as they try to apply all that they have learned in college, to real life problems faced by companies across industry sectors. In order to progress to the national finals the teams have to solve 3 separate cases, each pertaining to a different industry, within very tight deadlines. However, the approach is just as important as the solution, and participants are asked to provide a detailed roadmap of how they arrived at the solution. The Deloitte Mavericks challenge is a celebration of ingenuity and good business sense!

Now, IIM Raipur had a reputation to keep. Although we were widely regarded as the underdog, our seniors had managed to put up an impressive performance during the very first edition of the contest where they reached the finals of the East Zone Regional Rounds. We wanted to raise the bar. I was joined in this odyssey, by Hemant and Ashish. We called ourselves the 'Brainsters' our objective- win Deloitte Mavericks Challenge 2014!

The campus round was launched and the case was floated.

It was about a company in the defense sector operating within a certain set of constraints. We had to devise a solution that could be applied to the company without breaching any of these constraints. Days and nights of endless brainstorming followed. In order to develop a 360 degree perspective we had to analyze the case from every possible angle. To do this we had to step into the shoes of a business consultant and think accordingly. We tossed ideas at each other. Most of them ended up in the trash can; a few of them made it to the slides. Frameworks, tools, analyses- we pored over a year's worth of management knowledge.

After all that hard work, we were confident that we would win, but what if? --- a speck of doubt still gnawed at our minds. What if after all this hard work we do not even make it to the regional rounds? The results of the campus round put an end to our worries. Out of 30 teams that submitted their entries, we emerged the lone winner. Time to pack our bags for Bhubaneswar- our voyage had begun!



For the regional round the participants had to analyze the construction sector in India and provide recommendations to improve it. We reached Bhubaneswar a day before the presentation but as luck would have it we lost our luggage. Despite all the confusion and chaos we managed to be prepared for the big day. There were two rounds, first was 'Board Room Round' and second was the 'Stage round'. Out of the twelve teams in 'Board Room Round' only four were selected for the Final 'Stage Round'. At the last moment we were informed that we had to shorten our pitch to 4 minutes, from the original 8 minutes, for the stage round. The panel consisted of members from highest echelons of Deloitte's management. They spared no one! Each presentation was probed deeply and thoroughly to understand the participants' spontaneity and understanding of the case study. Throughout the Deloitte Mavericks journey we had to deal with surprises- not all of them pleasant!

During the course of the event we were exposed to the unique culture and value system of the organization. The event 'Be the One' where real life heroes shared inspiring stories from their life, celebrated the spirit of inclusion and highlighted the unique value system that Deloitte is known for. The 'War of the Bands' gave us a much needed break from the pressure of the competition.

Soon the results were announced and we made it through to the National Finals. After eight weeks grueling work and some sleepless nights we were part of final 12 teams selected out of 13,500 management students from 54 business schools. That was our day and we lived it.

Represent IIM Raipur at the National Finals at Deloitte Building in Hyderabad, is till date one of the proudest moments of my life. Bruce Stewart, Principal, Deloitte LLP and other high ranking dignitaries were part of the judging panel.

Our Final Challenge was regarding the talent management in the professional services. This case dealt with the issues faced by Professional Services Firms (PSFs) in managing and retaining millennials in the organization. Though we were not able to conquer the final frontier but we had an experience of our life which exposed us to the challenges and opportunities of tomorrow's business world, today.

This event also gave us an exposure to the corporate environment challenging us to identify unconventional solutions. We also learned from Deloitte leaders on how to develop an innovative mindset and fine tuned key

competencies that will help us differentiate ourselves as leaders of tomorrow - We learned how to be Mavericks!



The team consisting of four students from Indian Institute of Management Raipur – Ankur Roy, Abhay Kumar Ray, Anshul Sehgal and Sourav Agarwal secured 8th place at the Rotman International Trading Competition 2015, the world's largest trading competition, held from 19th to 21st February 2015 at the Rotman School of Management, University of Toronto, Canada. This was the only team from India and South Asia which participated in this prestigious competition this year. They competed with around 50 teams from premier business schools such as Columbia University, MIT Sloan, University of Chicago, Cornell University, Princeton University, Duke university, London School of Economics and others and secured 8th position in Quantitative Outcry event of Rotman International Trading Competition 2015.

“You Know Something I Don’t?”



The Perils of Assymmetric Information



Jaysun Antony Alumkal
PGP 2014-2016

On one hand, economists theorize about an ideal world – a world where the laws are absolute, and everything is easily quantifiable as equations, graphs, etc. The real world, on the other hand, proves to be much more dystopian – nothing is as it seems, and simple laws cannot describe it effectively. Enter asymmetric information. A buzzword used by economists to compare and contrast the dystopian world with the ideal perfect market. How does it affect us, and what relevance has it got in our daily lives? This article aims to delve deeper into these questions.

A few weeks ago, some of my colleagues at IIM Raipur came up with the idea of introducing a foreign language course, in addition to the 41 courses we already learn during the 21 month Post Graduate Programme in Management. The idea held merit, since most of us may have to travel abroad in the not-so-distant future due to work requirements. After some deliberation, it was decided that the college would introduce a non-compulsory, non-credit language course. All that was left was to measure the enthusiasm level of the batch.

Enter Google, our savior. Thanks to the holy trinity of modern-day data collection – Google Chrome, Gmail and Google Spreadsheets, a document was floated wherein students could opt for the language they would like to learn. A colleague suggested that an additional column could be added, so that students could enter a second preference if any. A few opposed the idea on grounds of unwanted confusion, but majority opined that it would do no harm. Five language options were provided to choose from- German, Spanish, Latin, French and Arabic.

Out of the 120 students, 45 students responded positively. German was apparently the most popular choice, with 18 students having it as the first preference. French followed closely with 15. Spanish was the first preference for 8 students, 3 preferred Latin and 1 guy wanted Arabic. A summary is provided in Table 1 for your perusal.

	German	Spanish	Latin	French	Arabic
1 st preference (no. of respondents)	18	8	3	15	1

German was the first choice of a majority of the students. It was decided that we would go ahead and get institute approval, and a search for a qualified trainer was initiated. The number of respondents in favor of German was expected to increase after the course was confirmed.

The poll results were a source of significant disappointment to me personally, as I wished to learn either French or Spanish. Spanish had only 8 supporters, so it was definitely not going to make the cut, but French... I kept staring at the spreadsheet, wondering whether there was any way to pursue French over German. The first thought that occurred to me was silly, yet worthy enough to encourage thought. I included the second preferences of candidates into the table. Table 2 shows the new data I planned to work with.

	German	Spanish	Latin	French	Arabic
1 st preference (no. of respondents)	18	8	3	15	1
2 nd preference (no. of respondents)	6	7	0	9	0

Language preferences of respondents		Number of respondents
1 st preference	2 nd preference	
German		12
German	Spanish	4
German	French	2
Spanish		2
Spanish	German	2
Spanish	French	4
Latin	German	1
Latin	French	2
French		9
French	German	3
French	Spanish	3
Arabic	French	1
Total		45

The number of respondents who would like (rather than prefer) to learn French was same as that of German, both 24. Could this information be used to argue for French? Not really. Because in a poll, first preferences matter and not alternative options. The data was rewritten as shown in Table 3, in order to see if any further information could be learned.

This table did, indeed, provide new insights. Spanish, Latin and Arabic were sought less, with the number of students wanting to learn them being 15, 3 and 1 respectively.

So, we can safely assume that these courses would not be offered. Thus, we have to consider second preferences of the students that opted for these languages as their first preferences. Table 4 illustrates this data.

Language preferences of respondents		Number of respondents	New First Preference if Spanish, Latin and Arabic not offered
1 st preference	2 nd preference		
Spanish	German	2	German
Spanish	French	4	French
Latin	German	1	German
Latin	French	2	French
Arabic	French	1	French

The rationale behind this is simple: had the respondents known beforehand that Spanish, Latin and Arabic would not attract a significant crowd, they would have mentioned their second preference as their first.

Now, with only French and German in the new choice set, the total number of respondents who effectively have first preferences as German and French can be revised.

German: $18 + 2 + 1 = 21$

French: $15 + 4 + 2 + 1 = 22$

Interesting? I daresay it is! It gets even more interesting – Let's assume that we had not captured the second preference. Let's also assume that the respondents knew all other respondents' preferences. The outcome in this case would be the same as that of the analysis we just conducted. It must also be noted that constraining the students into voting for only their first preference is not a good idea as it does not reflect all the information we need to select the best possible course.

Yet another interesting fact – in state and central elections, exit polls act to remove this form of ignorance, which is called 'asymmetric information'. Thus, rather than serving as just a catalyst to increase television viewership, exit polls do indeed serve a greater purpose of acting as agents of information dissemination. We still observe that small shares of votes are spread among many non-prominent contestants. Had they been diverted rationally to the contestants with higher/closer probabilities of winning, the poll outcome might have been entirely different. Rational people, allowed to vote for multiple candidates in order of preference, end up electing the best possible leaders under the existing circumstances.

Asymmetric information is a fact rather than an exception of the dystopian, unclean economy that we live in, and the sooner we learn to deal with it, the better.



Ask any economist what he considers to be the most valuable commodity on earth today. I daresay the response will be oil/natural gas. Because of its importance and the concentration of oil reserves with a select few countries, its prices and availability have always been under constant observation. However, all this continued scrutiny and speculation did not help us in foreseeing the industry's current predicament –last year, prices of oil fell by over 50%, sending ripples across many industries and creating a significant impact on most modern economies. This sudden and unexpected fall in oil prices raises many questions, and experts have put forth various explanations that – individually – only succeed in partly explaining the situation. Here are the most prominent among these explanations.



A Conspiracy to Thwart Shale Production

Extracting petroleum from the earth is expensive – more so in some places than others. While Saudi Arabia enjoys relatively low costs (\$27 per barrel), other producers such as USA and Russia have significantly greater costs (\$56 per barrel).

The largest consumer of oil, globally, is the United States of America. Domestic production does not generally meet all the oil demand in the country, so it ends up importing the remainder of its oil needs from Saudi Arabia. Over the course of the past few decades, oil prices have been on a steady uptrend.

What Is Going On With Oil These Days?



Vishnu Krishnachandran
PGP 2014-2016

Drop in Demand

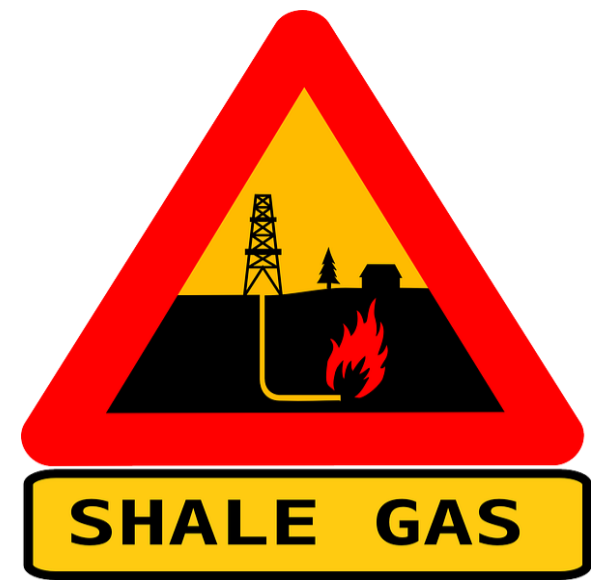
Some theoreticians do not seem to be bothered by the price drop, as they feel that this is just part of a business cycle, and the prices will pick up soon enough. What they do not seem to worry about is that a demand-based fall in prices imply that the economy is slowing down. Although this results in cheap products (especially those that depend on oil for production/delivery), this is harmful for the oil industry as there is a lot of debt with the oil market. Investments in rigs and refining equipment are expensive, and more often than not it takes many years to recover sunk costs.

In general, as demand falls, the OPEC countries reduce the production of oil, thus maintaining price levels. This time, however, Saudi Arabia continued production of oil even after demand started falling. Although this does not explain why demand started falling in the first place, it exacerbated the situation and contributed to the significant fall in prices that followed.



Eventually, the costs went up so much that extraction of Shale, of which USA had large reserves, became a viable option. All of a sudden, the US had a significantly larger local oil production, and was able to meet its demand without relying on imports. The only way Saudi Arabia could recapture its lost market was to reduce the price of oil to such an extent that Shale production would no longer be a viable alternative. In fact, as long as the prices of oil stay below \$50 per barrel, Saudi Arabia remains as the sole country that can provide the resource without making losses.

It must be noted, however, that the decision to cut prices by such an extent was not in line with the general consensus of the Nov. 27 Vienna Summit of OPEC nations, resulting in Saudi Arabia being accused of waging an “oil war” against the rest of the world.



Elasticity of Demand

From the early 1980's to the 2000's, oil traded at barely a third of its recent average of \$110. This recent fall might just be a return to past norms, and the \$110 price levels might have just been a sustainable high experienced by the industry. This long-drawn high can be attributed to wars, oil embargos and increasing demand from emerging economies which together helped in creating a demand shock. The drop in prices, under this situation, is just supply elasticity responding to the demand shocks.

Why did it take so long for supply to respond? This is mainly because infrastructure for oil production is expensive and time-consuming to set up.

And why did the drop occur so suddenly? In recent years, growing outputs from US and other countries were offset by collapse in outputs from countries such as Nigeria and Libya, so net output levels remained the same. When Libya and Nigeria restored production, the sudden surge in supply took the market by surprise.



Ukraine, Russia and the Crimean Crisis

The current oil price drop has major political consequences for Russia, which is a major oil producing nation. The country needs oil price levels to be around \$100 in order to balance its budget, and current price levels are exerting significant pressures on Russian reserves. This situation leaves the country with one of two options:

- a) It could use this as an opportunity to extricate itself from the confusion it created in Eastern Europe last year. This seems unlikely, as Putin has bet his entire political career on it.
- b) Russian government will transfer the new budget constraints to its citizens, which will result in worsening conditions and hardships.

In fact, theorists have even postulated that the drop in prices could be a means of punishing Russia for its actions in East Europe.

The Future

Although there might be a short term drop in oil prices, long term price levels are expected to remain constant. Thus, capital expenditure in the industry is expected to continue. In the short term, shale production is expected to drop, and most producing nations are expected to experience budget constraints.

The irony is that the only real winners are the countries that have no domestic oil production, and the country that has maximum domestic oil production (Saudi Arabia).

i) Oil-consuming nations are benefitting greatly from the drop in process, and the economies of these nations are expected to pick up rapidly.

ii) Building up reserves is key to tackling such crises, yet only few countries such as Norway and Russia have done so. Countries must start thinking of developing their reserves.

iii) Russia's situation is perhaps the worst among all the countries that are affected, and the situation does not look very positive.

EVENTS 2014: THE YEAR IN A GLIMPSE



The Global Summit on Management Cases organized by IIM Raipur, highlighted some of the real life challenges faced by corporates today.



Dr. B.S Sahay, Director, IIM Raipur flags off 'Raahat' a campaign organized by Kartavya -the CSR club of IIM Raipur along with Rotary Club Cosmopolitan,Raipur in a bid to collect funds for Jammu and Kashmir flood victims.

This year's edition of the 'Akash' meet organized by the Consulting and Entrepreneurship Club of IIM Raipur featured food entrepreneurs from around Raipur and adjacent cities.



Dr.Vinita Sahay, Chairperson FPM addressing the participants of the Chatthisghar State Level Quiz(CSLQ 2.0) organized by the quizzing club of IIM Raipur.



The era of the venus -a scene from the Women leadership Confluence organized by IIM Raipur

Club & Committee members spend a perfect winter evening lounging beside the basketball court



Maniacs on the dancefloor- Scenes from the Sunburn concert organized as part of Equinox 5.0

Holi@IIM Raipur- when colours hitherto unseen burst forth from behind the walls





Bidding Adieu to PGP 13-15



La Joie de Vivre

Student Exchange

Experience

@ IESEG Lille



Sonam Supriya
PGP 2013-2015

What if I told you that you could travel the world on a student's budget? Without having to compromise on anything. Sounds too good to be true right?

IIM Raipur's student exchange presents you with an excellent opportunity to explore the best of the world on a shoestring budget. On top of that you get a chance to experience 'foreign education' from some of the best management institutes around the world. Now that's a pretty sweet deal! I packed my bags in anticipation of the magnificent journey that lay ahead. After carefully weighing my options I decided that IESEG Lille would be my destination.

The city of Lille is grossly underrated. To most tourists who visit France, it is just another stop over on the way to Paris. However, if you do happen to spend some time here you will realise that the city is just bursting with youthful energy. A retreat from opulence and glamour of Paris, Lille has a different sort of charm.



Lille is the fourth largest city in France and has one of the largest student populations in the world. Walk into any one of the hundreds of restaurants, pubs, or cafés, scattered around the city and you will find them bustling with students. Besides being an educational hub Lille is also perfect for back packers who wish to explore Europe. The city lies at the heart of the triangle that links three of Europe's main metropolises - London, Paris and Brussels.

My first week at IESEG University was very eventful. On the first day of the orientation we had a grand welcome ceremony and I found myself sitting in an amphitheatre with exchange students from 20 other countries. The rest of the week was filled with team building activities and events organized by the International group to help us get to know each other better and make ourselves feel comfortable. We were also introduced to our professors who told us all about the city and its attractions and provided valuable information about the nightlife in Lille.

In the weeks that followed, classes began in earnest. I was rather surprised to find out that very few of my classmates were French. Infact most of them were from other countries- just like me. This created a truly multi cultural classroom environment. This cultural cross-pollination helped us widen our perspectives and broaden our horizons as we looked at management issues from a global context. The delivery of the courses was also very different from what I had experienced so far. We had a good mix of international and in house professors and I was lucky to attend lectures by some of the foremost management gurus in the world.



My student exchange experience was more than an education in management. The lessons that I learnt outside the classroom were more valuable to me than the ones I learnt inside. My knowledge of world geography, politics and economics improved many fold. I learned to read a map and was able to identify people's nationalities from their accent. It was amusing to hear people from different countries pronouncing my name in so many different ways. The French language in particular fascinated me. In fact I was so determined to learn the language that I even signed up for a French course. However, it proved to be too difficult for me and I gave up after a couple of classes. We were unable to pronounce half the words and would make weird noises as we tried hopelessly to speak French.

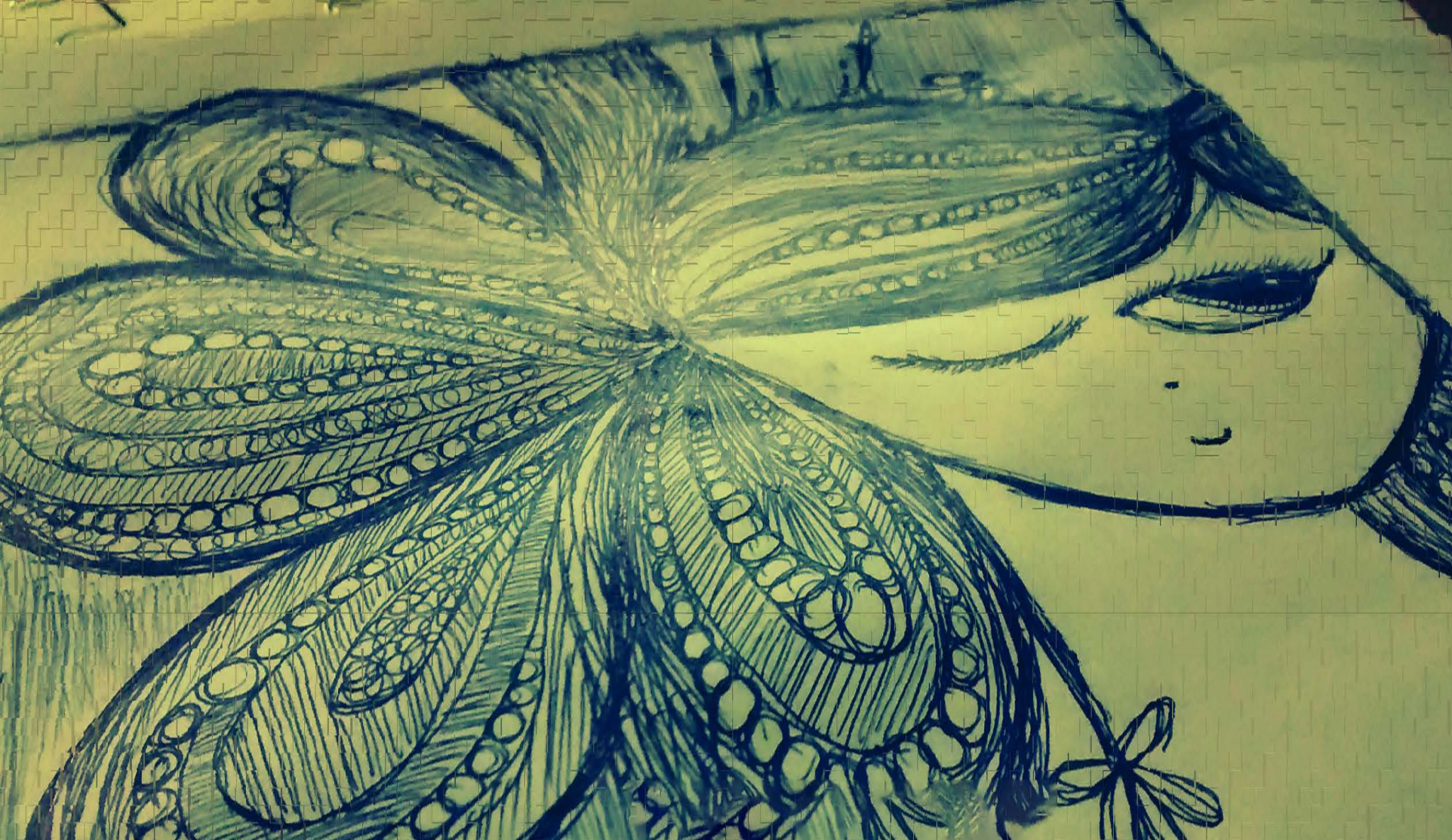
Those two months broke a lot of stereotypes that I had about French people. I had always imagined them as a shallow bunch, obsessed with their Chanel perfumes and Gucci Bags. However, contrary to my expectations I found them to be extremely genial and warm. The French people are proud of their hospitality and often boast that unlike the Sun that makes an appearance in the sky only towards the latter few months of the year, their hearts remain warm all year round.



And to top it all I got to visit some beautiful places including Luzern, Zurich, Bern, Geneva, Brussels, Luxembourg, Amsterdam, Paris, and Prague among others- each one a different experience.

My suggestion to juniors would be to Live the experience.

Do Europe!



*Humble conception from a grand dream,
I've done my time...
Through rain, cold and darkness..
I've laid still..incubating, preparing..dreaming,
Within me changes were afoot;
The agents of change ever tireless;
Dreams raging in their heart..*

*And lo I see light on the horizon..
I feel the gentle breeze,
I feel my cocoon breaking and my wings expand..
From atop my vantage point..I see the whole world grand..
My wings are strong now..
I am beautiful..
But even more alluring are the possibilities..
I have the whole world to pursue,
Such is the power of dreams...they come true.*

The Metamorphosis



Words: Avik Chatterjee



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Jyoti Kanwalia



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