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**INDIGENATION BUZZWORD OR REALITY?
INDIGENIZATION IS NOT JUST APPOINTMENT OF**

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thoughts...

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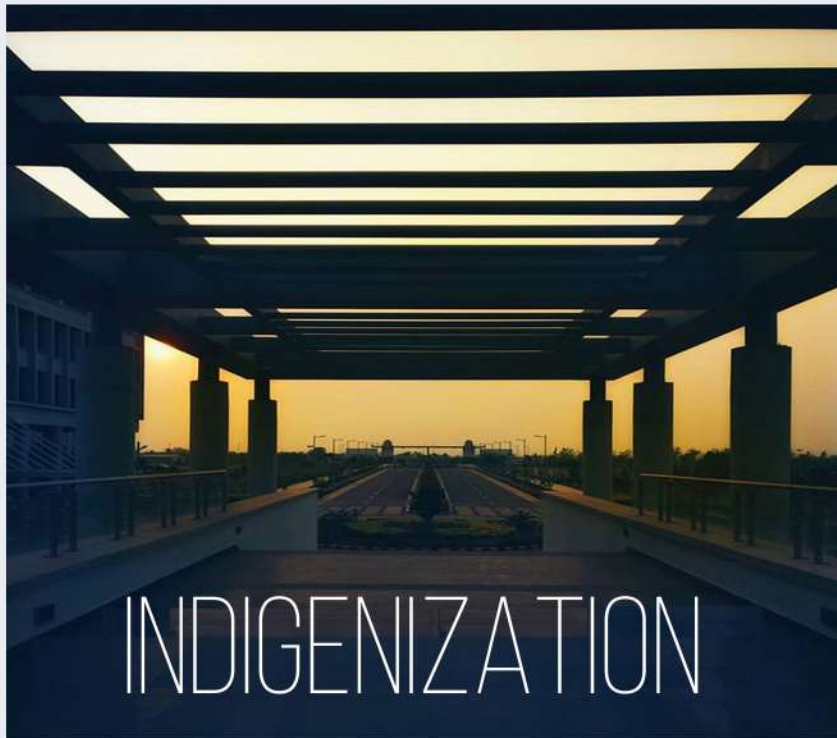
**IIM RAIPUR, A WORLD CLASS INSTITUTE
THAT PREPARES BUSINESS LEADERS**

who are socially conscious towards

Nation building

EFFULGENCE 5.0

"The Official Magazine of IIM Raipur"



DIRECTOR'S MESSAGE



Dr. Bharat Bhasker
Director, IIM Raipur

To say that indigenization is a driving force in today's world would be an understatement. As the interplay between global forces and local forces reach a high pitch, it is of paramount importance to establish a sense of harmony between them.

At Indian Institute of Management Raipur, indigenization forms a major part of the institute's core philosophy. An example I often quote is our sprawling new campus in Pota Cheriya. In a micro context, our campus represents everything indigenization stands for.

While our campus utilizes resources from Pota Cheriya, it does so by seamlessly integrating itself with the existing environment and causing the most minor of disruptions, which it compensates for by creating value in form of employment. Furthermore, the campus makes considerable use of radiant cooling systems which put a vastly lesser amount of pressure on the environment as opposed to traditional solutions. To take it even further, the campus makes good use of solar panels placed strategically to make energy utilization as efficient as possible. As you can see, the new campus goes to all lengths possible to make itself integrate seamlessly with its environment while at the same time creating value within it.

And the campus is just one example of indigenization. The 5th edition of our magazine, Effulgence, which you hold in your hands right now my dear reader, is rife with endless intriguing ideas on indigenization that are sure to serve as food for thought.

Effulgence 5.0 is a hub of ideas with potentially huge significance, and I leave you on an optimistic note hopeful that the insights derived prove valuable to you.

CHAIRPERSON'S MESSAGE



“ With a micro world that is integrating itself with the macro world at an astonishing speed, indigenization becomes an absolute must in order to continue thriving.

I feel incredibly honoured to introduce to you Effulgence 5.0. Effulgence has always represented the spirit of Indian Institute of Management Raipur in a condensed, crisp and coherent form that was in the palm of your hand to flip through and perhaps it has never been as apparent as it is this year.

With a micro world that is integrating itself with the macro world at an astonishing speed, indigenization becomes an absolute must in order to continue thriving. This is something that forms a major part of our institute's ethos, and Effulgence 5.0 is our sincerest effort towards communicating that message with the world beyond our walls.

In the coming pages, you will find a cornucopia of ideas covering a broad spectrum of topics under the umbrella of indigenization. You will find some of the most thought-provoking insights from students, corporates and writers across the country.

Effulgence 5.0 is our leanest, crispest and most focused condensation of the IIM Raipur philosophy till date and holds a sea of knowledge for those who seek it.

Dr. Archana Parashar

**Chairperson Media and Public Relations Committee,
IIM Raipur**

EDITORIAL

It is incredibly thrilling to witness the vast variety of views and opinions that a B-school offers. A single 90-minute class discussion floods you with a repertoire of differing ideologies. What is fascinating, however, is not the enormous amount of ideas put forth, but the fact that each of them are equally correct in their own sense. This is where a B-school throws colour on our previously led black and white scholastic lives (where a 2+2 had to necessarily be a 4). Here at IIM Raipur, "No answer is wrong answer" happens to be one of the more often used phrases during class discussions.

Much time hasn't passed since the world started to shrink. We are aware of the enormous changes in lifestyle that have occurred over the last few decades. The world we live in today is entirely different from the world the previous generation grew up in. Courtesy technology, people in today's world are no longer confined to the same locality, people, organisations, etc. throughout their lives. We are now exposed to differing views, cultures, ideologies and perspectives broadening our minds and enabling us to choose seemingly better alternatives. Now here is some food for thought. If a single class room discussion can generate multiple perspectives, what a world-wide audience could offer is only left to one's imagination.

This is exactly why this edition of our magazine, Effulgence 5.0 focusses on "Indigenization" a topic of utmost relevance. Transforming a process, service, idea into something more native is an extremely narrow description of indigenization. Choosing from the best of all the worlds and giving it a local touch to suit your culture and also derive the required benefits is indigenization in the truest sense for after-all ideally, the world is meant to be one big happy family.



ASHUTOSH KUMAR SINGH
EDITOR IN CHIEF
PGP 2018-2020



ABHIVYAKTI SENGAR
EDITOR IN CHIEF
PGP 2018-2020



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EDITOR
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EDITOR
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INDIGENIZATION:

BUZZWORD OR NECESSITY?

INDUSTRY INSIGHTS



MS. SASWATI SINHA
HEAD HR, CHEIL
WORLDWIDE INC.

In this day of corporate buzzwords, we hear talk about 'indigenization' everywhere but seldom exactly appreciate what it stands to mean. Defined probably best as 'the act of making something more native - transformation of a service, idea, etc., to suit a local culture, especially through more native populace involvement in administration, employment, and the like'. It denotes not just increased local-participation physically but really adaptation of local beliefs and customs as applicable to the entire process thus inspiring ownerships of the process itself, best typified as when we say 'indigenize foreign-owned companies'.

Whatever way we define, it cannot be denied that the impact or influence of indigenization is manifold and largely positive. The Government of India lately introduced the 'Make in India' campaign. The primary focus of this campaign was to impact the manufacturing sector and attract Foreign Direct Investments (FDI). It also has the objective to transform the thought process of regulatory bodies from government to governance. Enhancement of skills and employment has also been one of its key focuses. There are many instances of this program's success. In December 2015, Micromax announced that it would put up three new manufacturing units in Rajasthan, Telangana and Andhra Pradesh. Samsung said it would manufacture the Samsung Z1 in its plant in Noida and opened South Asia's largest handset manufacturing plant in Noida itself, while General Motors declared that it would invest USD 1 billion to begin producing automobiles in the capital state. And this is only the tip of the iceberg as there are many more proposals in the pipeline.

But given all the positives of the actions above, has it really

“Indigenization is not just appointment of locals or setting up a plant to produce here. It denotes a larger change. A change to be made in our thoughts and thinking process. It has to be a part the education process so that every person is aware of our own beliefs, customs, ethnicity while we learn to imbibe the good practices of the more economically developed countries. So that we can adapt those and enhance our culture and understanding and not just blindly try to ape their successes. Thus, indigenization would not be just a buzzword to use, but a reality of each and every one of us.

indigenized our thought process, and are we really thinking of protecting our own uniqueness while embracing the practices which are adopted from the western countries? Indian Management students today know well of Philip Kotler but how many really know of Chanakya or Chanakya-niti? India's own who had stated that a man is great by deeds not by birth! This one statement underlines so well the foremost leadership quality of leading by example. We are so well versed with management principles or corporate economics as defined by western authors but how many of us have read Arthashastra by Kautilya? The timeless importance of having a vision, mission and motivation, captured in Arthashastra millenia ago are equally if not more applicable to present-day management scenario! Kautilya had advised his Swamy the King, to rule through Prabhu Shakti (vision), Mantra Shakti (mission)

and Utsah Shakti (motivation). Such is the significance of these works! Kautilya's concepts of these objectives of a king seems to be virtually adopted by Peter Drucker in his book, Managing for Results. Likewise, the 'Mahabharata' is a full tale of strategy and effective organization. How many of us understand the nuances and apply them in our corporate life or learnings? The Pandavas were weaker than Kauravas in terms of resources and power but they still won the war through their strategies - meticulous pre-war preparation, mobilization of limited resources and building relationships to garner loyalty and respect of the team.

Today organizations are struggling to make different generations work together and build a sustainable and productive organization. Mahabharata portrays multiple generations, castes, creeds coming together for a common cause. Those lessons are equally relevant in today's

context when we still are struggling with the same challenges of diversity, leadership and teamwork in a world which is even more agile and ambiguous.

To conclude, indigenization is not just appointment of locals or setting up a plant to produce here. It denotes a larger change. A change to be made in our thoughts and thinking process. It has to be a part the education process so that every person is aware of our own beliefs, customs, ethnicity while we learn to imbibe the good practices of the more economically developed countries. So that we can adapt those and enhance our culture and understanding and not just blindly try to ape their successes. Thus, indigenization would not be just a buzzword to use, but a reality of each and every one of us.



THE ADVENT OF WEB SERIES

IS THE GOLDEN AGE OF TV COMING TO AN END?

ARTICLE



S ARUN VIGNESH
ANALYST J.P. MORGAN

Though the Web series moves towards personalization, the market for standardization is not yet over which is evident from the growing market for TVs and, the time spent on it per viewer. Indian soap operas cater to the larger audience who cherish scripts

According to Martin Scorsese, "Cinema is a matter of what's in the frame and what's out." Are you watching closely? Let's find out! The frame starts with our beloved

textile minister of India welcoming us with a broad smile, and her hands pressed together, to her house and apparently to her world, portraying a myriad of emotions as she walks us through introducing her family members. The camera steadily zooms out of the television screen, showing us a wall clock at the top right corner of the frame with the long hand on "30" and the small hand on "10". The camera further zooms out only for us to discern a group of men and women glued to the television in a place that evidently looks like a tea shop before being petrified by gunshots. This is the title sequence of the Indian Soap Opera "Kyunki Saas Bhi Kabhi Bahu Thi". All thanks to Anurag Kashyap and his movie "The Gangs of Wasseypur", for showcasing the "Kahani Ghar Ghar kii" (The Story of Each Home) in India.

WEBSERIES, THE NEW FAD?

Disruptive prices of data services and increase in the market share of smartphones in India opened gates to a plethora of online services and digital content provided by OTT (Over the top) services such as Prime Video and Netflix available to the masses. This enables them to consume data anytime, anywhere. A recent survey

conducted by Mint revealed that youngsters seldom watch television as it demands them to adhere to the timings of their favourite program, and they find it burdensome. This inconvenience has been addressed by the inception of OTT services in the Indian market, competing for their way to becoming top contenders. The regular pay TV channels such as Zee and Star Network have come up with their own OTT services to head off stiff competition and to tackle the propitious market segment.

Netflix and Amazon Prime have managed to foster copious shows with varied genres featuring ensemble cast and technicians such as the immensely popular Sacred Games and House of Cards.

The subscription-based business model and the strategy of streaming all the episodes of the entire season at a go is brilliant as most of the TV programs are bogged down with incessant advertisements and awaiting time for the succeeding episodes such as HBO's Game of Thrones that has a weekly telecast.

IS IT A WRAP FOR THE GOOD OLD "IDIOT BOX"?

Viewership data from a survey conducted by BARC (Broadcast Audience Research Council) shows that the average time spent on television per viewer is about 4 hours and 6 minutes in urban areas, while in rural India, it is about 3 hours and 27 minutes every day. The number of TVs in every household has risen by 7.5% to 197 million out of 289 million homes. In fact, television is still considered one of the fastest and effective mediums of communication. To substantiate the fact, tech giant Google has been using television as a medium to advertise its app services in various regional languages across the country. Apart from the regular series, pay TV channels provide multiple options such as news, music, entertainment, reality shows, debates, celebrity talk shows



and award functions that are appealing to a larger audience, especially the rural market. Regular cable/DTH is much cheaper than the subscription model of many OTT service providers, and it also serves as a one-stop solution for a power packed entertainment package.

As mentioned in one of Mint's articles, Web series are predominantly favored by the millennial audience, and they prefer to own both the services to make the best of both worlds. Experts such as Ajit Mohan and Sameer Nair of Hotstar and Applause Entertainment respectively believe that Television and OTT services would co-exist in the market and would not be considered as rivals. DTH and broadband service providers such as Airtel and Hathway have collaborated with Netflix and amalgamated a hybrid solution set-top box to provide both channels and content.

VERDICT :
Though the Web series moves towards personalization, the market for standardization is not yet over which is evident from the growing market for TVs and, the time spent on it per viewer. Indian soap operas cater to the larger audience who cherish scripts centered on family and strong female characters. The sentiment of family members gathering in front of the television at prime time hours is a customary practice that has been flourishing since the advent of television in the Indian market. The market is considered by experts to be an "And" market and it is going to be a long haul before the time arrives to "cut off the cord".

INTERNSHIP DIARIES

EXPERIENCES



Ajai Philip: Bharat Forge

01 I interned with Bharat Forge, Pune, the flagship company of Kalyani Group. I was given an opportunity to work directly under the Vice President, International Trade Division on a Strategic Expansion project. After an extensive induction into their manufacturing facilities, I was informed of my deliverables and introduced to the senior members of the company. It was a challenging task to develop a project report about a greenfield investment that the company was looking at in a completely new market. A lot of international networking, interviews and discussions complimented by a supportive team

02 A small team with huge responsibilities, we had to manage the existing products, any new product development and its launch in three countries – Bangladesh, Sri Lanka and Nepal. There were multiple products in the stage gate process (their innovation process) and I as a team member had to ensure that there was timely movement for all the new products for all the said countries. This was of utmost importance as a lot of money and effort was invested into this.



Shreya Khator: PepsiCo

03 “Hard work needs to be proportional to the size of your dream.” This is something I have seen and experienced every day during my internship as a Market Research Technical Advisor. Being in Indonesia also made me experience a brand-new culture. The key over there at Neurosensum was their customer management skills. They understand the importance of Customer Life Time Value and treat customers accordingly. This is where I understood the importance of theoretical lessons learnt in class. Applying learnings of the 1st year at Neurosensum made the 2nd year of my MBA journey even more exciting.



Gaurav Padgilwar:
Neurosensum



Rahi Jain: ICICI Bank

04 My internship at ICICI Bank was my first ever corporate exposure which made me excited and nervous at the same time. I got the chance to contribute to one of the most sought-after groups in banking i.e. Markets Group. The internship provided me the opportunity to implement my classroom learnings into practical situations. I was expected to apply my knowledge of different facets of management with a blend of finance, operations, marketing, and strategy. The guidance provided by the mentors and other industry stalwarts in the bullion sector helped me in accomplishing my task. The highlight of my two-month duration internship is when part of my work was recognized by the Group Head and even got implemented before my internship completed so I could see through the execution of my hard work that I put forth. For me, the internship was not just a platform where I could deliver but most importantly, it was field to witness learnings and experiences, to mould myself in a better shape.

05 This was my first exposure to the corporate world and Sony Pictures Networks was unequivocally the perfect place for me to get the right start. The internship experience over there is something that taught me many things in a short span of 8 weeks. The role was core marketing and I got a lot of learning not only about my channel and project but also with respect to the Media and Entertainment industry. The best part about the internship was that we could interact with the CEO regularly and the final presentations were personally evaluated by the CEO, CHRO and the Business Heads of various channels which was a huge motivating factor. The entire program was very well structured, the work culture was very welcoming, and the HRs ensured that we had a fun filled time at the organisation. In addition to this, the constant support from the college placement committee and the guidance from my faculty mentor enabled me to successfully finish my project and internship.



Megha Kanapala: Sony
Pictures Networks



Sylvester Samuel: Deloitte

06 I interned with Deloitte USI at the Gurgaon office. On the first day, I learnt about Deloitte, its culture and the general practices and safety protocols through their W2D (Welcome to Deloitte). The same day, I was given a project and was assigned a buddy, a coach and a mentor. The program was very structured, as I had to show my daily progress to my coach, weekly presentations to my mentor and had mid review and final review. The leaders at Deloitte supported us every step of the way. I presented 60% of the overall work during the mid-review and the panel gave me valuable insights and suggested the way forward. I worked on the suggestions during the next 3 weeks and presented it in the final review which was held in the last week. Apart from this, we also had the opportunity to network with the MD and senior managers on the floor and had fun in the breakout areas which had carrom, Table Tennis and play station.

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IIM RAIPUR

CAMPUS

The new campus knows no dearth of facilities. It currently has a fully functional Academic block, Library, Administrative block, Director's residence, Faculty residences, staff housing, Dining hall, and 5 hostel blocks.

The academic block, administrative block, library and MDC (Management Development Centre) are equipped with a HVAC (Heating, ventilation and air conditioning) system. HVAC is a set of technologies mainly used to regulate room temperature, humidity and air flow within a specified area. It is designed to provide thermal comfort and acceptable indoor air quality. All the classrooms are fitted with sensor lights and cameras both at the front and back of the classroom.

The hostels are enabled with a radiant cooling facility. Radiant cooling is a more energy efficient cooling system. A temperature-controlled surface that cools indoor temperature by removing sensible heat. The dining hall too is fully air-conditioned and spacious taking care of all the necessary comforts. Students are provided with their own individual room having an attached washroom. All the furniture in the rooms i.e. the bed, study table and chair, and almirah is of Godrej, and all the bathroom fittings are of Jaguar. Each hostel block consists of around 80 rooms, and there are 5 such blocks.

The campus also has additional facilities like a shopping complex, an Amul parlour, full time laundry and dry cleaning service. It also has a cooperative society right next to the hostel blocks run by the women of surrounding areas, generating employment for them and also at the same time addressing students' daily needs. Other facilities like the sports complex are expected to be completed quite soon so that students can have a wholesome experience at their new home.

All said, the campus is literally a paradise and the students couldn't ask for more. Students had entered with glimmering hope about the new campus and when they saw it for themselves, they were far more than satisfied as reality had beaten



their expectation. IIM Raipur now has a campus where the atmosphere is perfect and conducive for the future managers of our nation to pursue their ambitions.

INDIGENIZATION

INDIAN MIRACLE IN THE MAKING

INDUSTRY INSIGHTS



MR. LAKSHMANAN M T

VICE PRESIDENT & HEAD - HR AT LARSEN & TOUBRO DEFENCE.

THE DREAM

As a school student in my Class X, way back in early 80s, I used to wonder how Germany and Japan become developed countries after the colossal damage they suffered during the World War II. In less than 3 decades, post the War, both these countries emerged amongst the top 5 Super Powers of the world again. Why can't India become a Super Power too? This question was lingering in my mind for long. Infact, I wanted to visit Germany or Japan one day to understand what they did to become a Super Power and also understand what India needed to do to become one.

I grew up in Rural Tamil Nadu, in small towns viz. Virudhunagar and Nagapattinam and was exposed to a

In less than 2 decades, India has grown up to becoming an Emerging Super Power, But we are still awaiting the status of Super Power. If India has to become a Super Power, it has to address several issues. Let's Indigenize. Let us do our bit and make the Indian Miracle a reality soon!

lot of nepotism and corruption all around me. It was still the days of Licence Raj and the Politicians and the Bureaucracy was all powerful.

EMERGING SUPER POWER

In less than 2 decades, India has grown up to becoming an Emerging



Super Power, on the back of the Financial Reforms undertaken in 90s, the rise of the service sector and the IT wave. But, we are still awaiting the status of Super Power. If India has to become a Super Power, it has to address several issues.

INCREASING GAP BETWEEN THE RICH AND POOR

The top most issue to address is the Increasing Gap between the Rich and Poor. If we do not address this issue, we may never become a Super Power. India has several gaps, Regional Gaps, Cultural Gaps, Religious Gaps, etc. Globally, each country has its own context and problems. Even United States has the problem of addressing the disparity in economic status between White Americans and African Americans. But, addressing these challenges in India is quite complex. To address the issues, we have to provide a proper livelihood to over third of Indian Citizens. The best way to provide a livelihood is by providing sustainable jobs. The best chance for us to provide

sustainable jobs, is by investing and building the core manufacturing sector in this country.

MANUFACTURING SECTOR AND FOREX RESERVES

Recently, I read in a report that, after Oil, India imports Electronics and Electronic Components (beating Gold by a far margin). So, India is a market for Goods and Services. While the whole world wants access to the Indian market, it is important that we strengthen the Indian Manufacturing sector to produce the Goods for the Indian market and perhaps export to the world too. We have to build a strong Manufacturing eco system in this country and it will definitely help us shore up our Forex reserves and the Rupee. It is imperative to note that it not just strengthening the Manufacturing sector but



Indigenization that is key.

JAPANESE MIRACLE

A decade ago, I visited Japan for the first time. I was thrilled to study the history post the WW II. I also had the opportunity to visit factories of large companies viz. Toshiba, Hitachi and Sony, in addition I also had a ride on the Shin-Kansan! While reading up on Japan, I came across the word Japanese Miracle. It was a term used to denote the

remarkable economic growth that Japan experienced post the WW II. Amongst the several reasons for this phase of exponential growth in Japan was that the Japanese Government restricted imports and promoted exports. They not only strengthened Manufacturing, but also Indigenised components and built the Technology and R&D capabilities. Japan not only exported Radios, Tape Recorders, Cameras, Walkman, Cars, etc but also began to export its culture. Manga (Comics) and Anime (Japanese animation) became popular. Pokemon and Doremon because house hold names across the world. Japan, like India, is high Oil importing country. However, today, Japan's Forex reserves is many times higher than India's.

MAKE IN INDIA

The Government of India's Make in India is an excellent move. While the Central Government and few State Governments have come up with policies that can stimulate the sector, lot more needs to be done. Also, to make a real impact, we need to focus not only on manufacturing sector and creating man-



ufacturing hubs, but, we need to focus on Indigenization of several

Electronics and hardware components in India. We need to ignite the Start-up Eco Systems too. Small changes, like the recent Amendment to the Angel Tax rules, help. But, they are insufficient to bring the large Venture Capitalist into India, to fuel exponential growth.

Indian Miracle

Like every Indian Citizen, I also want our Country to be a Super Power. Where all our Citizens have a basic livelihood, not dole! Where every human being is respected. Where basic health care is available to all. All of this seems impossible, but, as an eternal optimist, just like the Japanese miracle post the WW II, I look forward to many Miracles in India to happen in the next 10 years! One of the miracle will be in the Manufacturing Sector and I believe the following actions will speed up the process.

1. Get the middle men out

Technology is a great leveller. It has taken the middle men out in several areas. We need to use technology to help us understand what the consumer, user or customer wants and funnel it to the manufacturer directly. Government must get out of the way. We must build Digital eco-system that funnels the customer requirement directly to the Manufacturers. Why do we need Chinese toys, lanterns or mobile phones? Can't we make them in India at similar cost and quality? I believe, we can. If only, the specific requirements of the customer and the huge demand is properly forecasted, we can do it.

2. Proliferate Manufacturing Hubs and Corridors

Like SEZs setup during the hey days of IT Industry, the Government should encourage setting of several Manufacturing Hubs and Industry

focussed Corridors Viz Defence Corridors, to enable building an eco-system of suppliers and SMEs. Talent and Talent building is a key component. Government should provide concessions to Private sector to invest in Infrastructure and train Talent. Some of the archaic Labour Laws should be sunset. All Labour Compliance must be simple and digitized. The Government machinery, Management of Companies and Employee Representatives should focus on a single point agenda ie. More Exports than Imports in every sector.

3. Indigenize: Build Basic R&D

1 GET THE MIDDLE MEN OUT

2 PROLIFERATE MANUFACTURING HUBS AND CORRIDORS

3 INDIGENIZE: BUILD BASIC R&D AND TECHNOLOGY CAPABILITIES

4 CREATE A PARANOIA OF URGENCY

and Technology Capabilities

One key tenet of Research should be, what does the Market want? Develop Products that the Customer wants and perhaps going beyond what the customer wants like what Apple and Google are doing. They have brought products which customers never imagined they needed thereby creating a need. However, doing esoteric Research won't help to fuel growth. Encourage

“Trial and Error” based technology development mind set. Encourage Indian origin scientist from around the world to come to India and do Research. Setup a start-up Eco System to proliferate Research Centres across the country. Partnerships between Corporates and premium Academic Institutions like the IITs and IIMs should be incentivized. Indigenization is the key for Indian Miracle!

4. Create a Paranoia of Urgency

If all of the above has to happen in the next decade, then, we have to demonstrate high degree of urgency. We have to ensure that the Quality of our Products are better than the best in the world. We need a cultural shift, mind-set shift, in this country. “Chalta hai” attitude should not be acceptable. We have to replace this attitude with “World Class” in everything we do. Every stake holder should say “Nothing but the best will do”. We have to learn to focus on the User Experience. The touch and feel of all our products have to improve significantly. Why did Maruti cars become successful during the hey days of Ambassador cars? Why is iPhone commanding a premium over the competition? It is User Experience and attention to detail. Finally, we have to demonstrate a lot of Passion. Passion from all the stake holders. Just like the Japanese did it. Each one of us have to align our own individual goals to the Country's goal ie. Ensuring more Exports than Imports in all Sectors. The big question is “Who will make it happen?”. My response is “All of us”.

Let's Indigenize. Let us do our bit and make the Indian Miracle a reality soon!
Jai Hind!

INDIGENIZATION

ARTICLE



SHIVANGI BOLIA
STUDENT IRMA

In today's world, where boundaries are merely present to geographically separate us, we look for things that bind us from people to places. We look for familiarity in the vastness of unknown. We want to try the exotic knowing that it would satiate us in a way we desire, in short we want to try the new but yet something that is known and no one could have tapped it better than the business world, because when we go in McDonald's we look for Maharaja Mac and not the platter that is there unique selling proposition (USP) in USA.

As humans and as consumers we want to fall back on something that we know would support us and for that we coined a word that was long back discovered in habits, Indigenization. Because when we say that we want to have

Chinese cuisine and then what we eat that is indigenization at its fundamental.

And if we observe closely we see that everything we use is not the standard version of what it is around the world, from the toothpaste that is trying to put salt in your mouth in the morning to those teaching you everyday use of neem like our grandmothers did, from the local taste in foreign cuisine to the hair oil plus shampoo mix to cater to Indian needs, don't you ever wonder that why all these products are so receptive to your needs that what induces your international deep fries (chips) giants to introduce Indian masala flavors, what basically all this does apart from appeasing your needs?

Indigenization have made space into our lives so stealthily and yet so strongly that it does not seem like a foreign phenomenon rather it looks natural for us to have something foreign cloaked in our own culture be it your two minutes noodles or the international airlines that is more Indian than you think, but if we take a step back and think we would realize that it is lot more than just meeting the needs of the buyers, it helps people, not just to relate but somewhat to belong to the product. In short it juxtaposes the space of home-made food for a hostelry life.

The most normative example of indigenization that comes to

our mind is food products and the FMCG sector. But as we peep



closer into the market each and every sector idolizes' it be it the airlines that want to feel you home or be it the google doodle for the day, each one of them want you to have a high recall value. And we associate products and services as experiences, just as home is something that we never tend to forget yet we crave outings - a lot these brands understands it too well and thus want to provide you experiences wrapped in familiarity and yet offers you a lot of variations, they know that it's just a way in which we would be more accepting to them.

Indigenization is now the new culture of every industry, catering to the needs of public in a better way yet leaving imprints about the product or service in their mind. So when the next time you go and buy an oil+shampoo product remember why it came into existence in the first place, thus it's our living habits that gives birth to new products or rather say existing products in a new cloak.

STUDENT EXCHANGE

INTERNATIONAL RELATIONS



SHANTANU GUPTA
PGP 2017-2019 IIM RAIPUR

Student exchange was a wonderful opportunity to experience and learn with a group of other exchange as well as local students. IESEG being located in France, worked out extremely well. It's well connected with all of Europe and thus helped me cover more than 18 countries in a span of 70 days along with completing my final term.

Furthermore, this being my first visit to Europe, was a complete eye opener and a different experience. Got to



experience different cultures, food habits, amazing cuisines, different art forms. Their transport systems are so seamlessly connected and support services are so quick, you sometimes wonder when that will happen in India. On the brighter side, i got to learn a lot of systems that can be implemented in India.

In all, it was a fun and learning experience and i m glad i had company of amazing bunch of people, Aman, Kunal and Rahul who kept me entertained and ensured we clicked thousands of pics throughout the journey.

It now seems nothing can be better than these two and a half months, but obviously more amazing times are yet to come.



KAILASHNATH K.K
PGP 2017-2019 IIM RAIPUR

Exchange at HSE Russia was an enthralling experience. Having seen the diversity in classroom at IIM Raipur, HSE opened that experience to a whole new level with students from all parts of the world. Even the chilling- 15 degree couldn't dampen our enthusiasm to feel and experience the best of what Russia had to offer. Amazing experience hands down!



SHREYASH GUPTA
PGP 2017-2019 IIM RAIPUR

The ISE of 2018 took me to Peru, the land of Incas. Our program at CENTRUM, one of the best universities in Latin America, was exhaustive, rigorous, intense and enriching. Every experience was a new experience, be it the people, their culture, their cities or their monuments. Surfing in the Pacific, discovering the mysterious Machu Pichu, traversing through Amazon rainforest and travelling to a new country every weekend are some of the many unforgettable experiences I've

engraved in my memory. Of all the options available I chose Peru, and today when I look back, I can't thank myself enough. It was the perfect climax to my academic life.

PERU
FRANCE
GERMANY
SLOVAKIA
GREECE
RUSSIA



INDIGENIZATION IN MARKETING

ARTICLE



VIKAS S. REVANKAR
MANTRA-THE MARKETING
CLUB, IIM RAIPUR

INDIGENIZATION IN MARKETING

India is a hot place for any company. It is the fastest growing major economy in the world with the largest millennial population. 50% of Indian population is aged below 25 years and 66% is aged below 35 years. It's a market which is very dynamic and yet volatile. Companies, just by the opportunity the market offers, sometimes ignore the risks it can bring in. There is cutthroat competition in most of the volumes market such as automobile and motorcycle industry, telecom, FMCG and even e-commerce. And one incorrect move may prove to be very expensive which can be easily substantiated

with multiple examples. One of the recent and the most famous one is that of General Motors' exit, Chevrolet in specific, from the Indian market, owing to poor sales, minuscule market share and burgeoning losses. Another one that every one of us could remember is the story of Telenor by the name Uninor which couldn't survive the tough telecom market and price wars. These are not any new start-ups but are huge multinational companies with access to funds and resources.

But why did they fail? What made them withdraw?

The reason is the Indian market itself; large, complex and sometimes very difficult to crack. The Indian market scenario is largely defined by the economic and demographic picture of the major cities. The geography, vivid and diverse culture, age group, income disparity, buying behaviour, and the market environment make this place unique and interesting.

What makes other companies break this barrier and be successful year after year? One could talk about a plethora of factors which drive organizations but one that is worth mentioning is the indigenization of the brand or in the Indian context, in other words,

one could call it as Indianization. Now, what is this Indigenization? It is a way of making a product, a service or even a company more local or native by various means, few of which is by employing native people, creating products and services more relevant to the culture, people and utility.

Maruti Suzuki, the subsidiary of Suzuki Motor Corporation, Japan is never felt or treated Japanese in India. The very fact that Suzuki has built such a brand in India that it feels Maruti is truly Indian. This didn't happen overnight rather it took Maruti Suzuki years to build a technology driven and customer-centric brand that commands more than 56% of the Passenger Vehicle market share in India. In relative terms, that's more than the rest of the industry.

Hindustan Unilever Limited (HUL), the market leader in FMCG products wouldn't have been in the current position if not by the Indianization of its brand. The Hindustan in the HUL itself brings a national flavour or a desi touch to the global giant. Likewise, Unilever operates in different nations with country-specific name viz. Unilever Japan KK, Unilever Philippines, Unilever France, Unilever Pakistan Limited etc. Foreign multinationals

are doing everything to fight the competition from local players and are either trying to expand their product portfolio or to enter newer and smaller markets.

Brands, Campaigns and Strategies

HUL under the "Winning in many Indias" strategy divided its operations into 14 clusters to better understand the market and accordingly offer region-specific products. Even the Bru coffee brand has an extended product specifically for Karnataka called "Bru Kannadigara" written in Kannada. This is Indigenization to deeper pockets. Frito-Lay, the snack division of PepsiCo created and developed Kurkure keeping in mind the behaviour of the Indian consumer.

McDonald's created several dishes such as McSpicy Paneer, McAloo Tikki, Chatpata Naan, and other similar ones to suit the Indian taste. In this case, companies are forced to adapt to the local culinary styles because eating habits are determined by the social, cultural, economic and religious factors. And the list goes on and on because localization and indigenization is expected to drive and grow the market.

Apart from region-specific new product and brand launches, companies are looking into different marketing strategies to enhance their brand presence. Indigenization has compelled brands to bring out various offers and discounts that are rarely seen in other markets. It's a general perception that Indians are more attracted to the offers and

discounts rather than the product itself.

in no time pulled out of the shelves owing to non-acceptance by Indian



Westernization

On the flip side, another brand strategy which is kind of opposite to Indigenization is seen in Apparel and Luxury goods market which is filled with glitter and glamour. Louis Philippe, Franco Leone, Monte Carlo, which sound American, Italian and French respectively, are completely Indian brands. Cosmetics and accessories brands such as Elle18 and Hidesign are also Indian. Westernization on the other hand gives companies to leverage on such fancy and catchy names to give a premium feel to them.

Sometimes organizations have to be careful in deciding what kind of brands to be indigenized because it might so happen that in doing so, the brand value of the organization may dilute and can have serious repercussion. Few years ago, Maggi launched the Dal Atta Noodles which apparently tasted like Dal and Sambar. What was perceived to be a gamechanger was

Maggi lovers.

These days it is quintessential for companies to use the regional language in branding, information guide, customer care services. Citibank, for example, would not have been doing well in India without customizing its offerings and not using multiple languages in its ATMs. Nokia, once the Indian cell phone market leader, became the first company to incorporate different languages in the interface to tap the Tier II and rural markets.

Customer Centric Approach

One can cite multiple examples of the success stories of companies that constantly upgrade to the market conditions and keep thriving. Survival in the current complex Indian market is not only hard but also a mystery for many companies. Whether Indigenization or Westernization, companies that better connect with the customers by delivering well targeted products and services will be the ones successful.

EVENTS OF THE YEAR

CALENDAR



02 Prof. Bharat Bhasker, Director, IIM Raipur was awarded the prestigious **Best Director of Business School Award** at the 12th annual conference of Indian Subcontinent Decision Sciences Institute (ISDSI). This award was given to Prof. Bhasker for exemplary leadership displayed by him as Director, IIM Raipur. Prof. Bhasker has been serving IIM Raipur as the Director since March 2017 and has taken the institute to new achievements since then. He has featured prominently as the face of the institute and contributed greatly to its visibility, strengthening its reputation as one of the premier B-schools in India. It is Prof. Bhasker's vision to take IIM Raipur to new heights of academic excellence and research. He says *"We shall now focus on high quality of academics and enriching the field of management by high impact, world-class research"*.

01 IIM Raipur conducted its **3rd HR Summit** in association with National Human Resource Development Network (NHRDN), on a topic of utmost relevance, **'HRM in Digital Era : Creating Synergies and Capabilities'**. It was a two day event that was all about enlightening students with newer concepts, getting aware with new realities and most importantly, demystifying some myths about the digital world.



03 IIM Raipur successfully conducted **International Conference on Digital Economy (ICDE)**. The event witnessed eminent scholars and corporates sharing their work and knowledge on the topic of utmost relevance - 'Digital Economy'. This is an excellent opportunity for India to take the next step through idea based value creation



04 IIM Raipur had the honour of hosting Mr **Vivek Agnihotri**, **Bollywood film director, screenwriter and producer**. Mr Agnihotri narrated wonderful experiences from his life filling the audience with energy and enthusiasm and also giving several life lessons at the same time. He described how Indian Cinema is changing with time and impact of web series on the same.

05 Indian Institute of Management, Raipur announces the launch of its prestigious **Post Graduate Diploma in Management for Working Executives**.



06 IIM Raipur, in association with Intripin, successfully organized the third edition of its **flagship marathon, Prayaas 3.0**. on Sunday, 23rd December 2018, with a staggering 3,000 runners. The Divyang Run is an initiative especially intended for physically challenged participants keen on being a part of Prayaas 3.0, with races organized for deaf and dumb as well as blind. participants.

INDIGENIZATION

THE NEW ROAD MAP

ARTICLE



PARIXIT MUNGPALPARA
PGP 2018-2020 IIM RAIPUR

As a nation, India has a wide array of natural resources at its perusal, and it boasts a huge capital in terms of manpower. Demographic studies show that we are a young nation, with about 50% of the population below the age of 25 years and 65% below the age of 35 years. This human capital along with natural resources sets India up in a unique position to extract demographic dividends. Indigenization of production could ensure employment to this humongous workforce of the nation as well as boost the GDP. Apple's expansion of its manufacturing activities in Tamil Nadu evidences the world's recognition of the Indian human capital.

What is indigenization?

In Economic terminology, Indigenization refers to the substitution of imported items with items produced natively. Etymologically, it finds its origin from the Latin word "Indigenus" which means native to or born within a country. Dictionary meaning of Indigenization is very similar to its etymological origin. Oxford dictionary defines Indigenization as –

'the capability to manufacture a product, or supply a service independently within a country instead of relying on foreign manufacturers or suppliers'

A general misconception that people often have regarding the concept of indigenization is that it encompasses only the field of production of replicas which can substitute the importation of goods. However, the fact is that it includes the production of not only similar goods but also the improvement in their quality and characteristics. Therefore, along with substitution it also includes advancement. Cost reduction due to indigenization is unparalleled. Putting this into perspective, in the automobile sector, D-segment cars cost almost twice than what the C-segment cars cost despite not so major differences. This is because C-segment car is manufactured using parts

that are heavily localised, whereas D-segment car uses parts which are imported.

Indigenization & Make in India

While indigenization may seem to be a concept of the modern era, it really is not. Even before independence, the people of the country embraced this concept through the Swadeshi movement which was encouraged by Bal Gangadhar Tilak as long back as 1905. Make in India is just a re-christened version of the Swadeshi movement. The Modi gov-



ernment has, along with initiatives like Swachh Bharat Abhiyan made Make in India its flagship programme. However, for effective encouragement to the Make in India initiative India needs to improve drastically on the ease of doing business front. Acknowledging this NITI Aayog CEO Amitabh Kant, who can be called the backbone behind the Make in India initiative, remarked "Lot still needs to be done in Make in India and focus

on Defence manufacturing will go a long way in doing that."

Defence is an integral part of the country's policy as well as it occupies a significant chunk of its budget i.e. a whopping 12.1% of the total budget outlay. While this figure may not seem a lot, it cannot be denied that it is one of the largest allocations to any individual sector. The Modi Government has been consistently making larger allocations for the Defence Research and Development Organisation (DRDO) from the defence budget, which is aimed at indigenously developing technologies for which we currently depend upon imports from developed

of lower cost.

Effect of GST on indigenization

One the biggest hindrances that industries find in setting up business establishments in India is the tomes of paperwork that businessmen must do. One of the extreme examples of this fact is setting up a power plant. Setting up of a power plant may require as many as 157 regulatory approvals before the commencement of the operations with each of those 157 approval authorities having the power to delay or stop the project itself. Though this may be an extreme example, the fact remains that in India the multiple regula-



countries like America, Russia, France etc. This can be considered as killing two birds with one stone: i) Indian policy of Non-Alignment can be effectively practised as it is not dependent on other nations for its technology. Indigenisation is the only mode through which Non-Alignment can be practised in its truest form. ii) Preservation of valuable foreign exchange, not to mention the underlying benefit

tory requirements act as a deterrent to Indigenization. To address this issue on the taxation front in India, GST was rolled out nationwide from 1st July 2017.

GST is a fundamental rationalization of Indian indirect tax regime. Before July 2017, businesses in India had to do tax compliances in respect of multiple indirect like VAT, Octroi, Central Sales

Tax, Local body taxes etc. levied under multiple laws by multiple departments. But post-implementation of GST as many as 17 indirect taxes have been merged into one single indirect tax known as Goods and Services Tax (GST). This is a considerable relief to the businessmen on taxation matters and it was one of the facts that helped India in improving its ranking on the ease of doing business rankings published by World Bank. This gave a boost to the domestic industry in India.

But there is also another aspect of GST that must be considered. Due to the implementation of GST, the additional duties of customs levied under Customs Tariff Act were subsumed into GST and Integrated Goods and Services Tax (IGST) was levied in place of these additional duties of customs. This IGST is allowed as an input tax credit for paying of tax on output supply of goods or services or both. However, prior to implementation of GST these additional duties of customs were not cenvatable leading to a financial burden on imports. This acted as a deterrent to importation of goods. Hence, due to IGST levied on import of goods, the government indirectly has reduced this financial burden on imports. This has made imports cheaper leading to an indirect promotion to the imports. This can problems for government's ambitious 'Make in India' campaign.

Conclusion

Even though the concept of Indigenization may seem to a few people as empty and baseless political propaganda, but statistics indicate otherwise. The Make in India coupled with regulatory and tax reforms have boosted the GDP of the nation at a considerable rate. And although much remains to be done, Indigenization is a step in the right direction.

COMPETITIONS



Team Nearfit Priyanjit Ghosh, Arko Biswas, and Anupam Dutta. Runner Up in Service Innovation at the University Startup World Cup 2018 held at Copenhagen. A special mention to Arko Biswas for winning the Best Contribution



CNBC and Dare2Compete list of top 100 Competitive Business Leaders 2019. Devank Nagelia, Akshay Chaturvedi, Bhavya Chhawchharia, Shreyash Sill and Karan Bhandari.



Team Falconz: Jyoti Pal, Nivedhan Pandiyan and Manoj Ram. Winners of the 4th edition of the prestigious Hero Campus Challenge.



Team Fluidtrons: Ravi Bajpai, Parixit Mungalpara, and Omkar Majumder. Campus Round Winners HUL Lime season 10



Team Felicitas : Akhsay Chaturvedi, Bhavya Chhawchharia, Devank Nagelia, Maurya Banda, Sunil Rai. Zonal winners CFA Institute Research Challenge 2018-2019



Team FluidTrons: Omkar Majumder, Parixit Mungalpara and Ravi Bajpai. Finalist Amazon ACE Challenge 2018.



Team Infinity: Priyanjit Ghosh, Akshay Chaturvedi and Prateek Chordia. Winners Special Jury Award for their innovative thinking at V-Guard Big Idea Contest.



Team Infinity: Akshay Chaturvedi, Bhavya Chhawchharia and Karan Bhandari. Finalist Yes Bank Transformation Series 2018



Regional Final Runner-Up of the 2019 edition of Tata Crucible. Arko Biswas and Shashank Patekar.

INDIGENIZATION OF SUPPLY CHAIN

ARTICLE



CHIRAG MILAN GUPTÉ
OPEP-THE OPERATIONS CLUB, IIM RAIPUR

healthcare, hospitality, etc?

The answer lies in the immense employment generation that comes with manufacturing, for both skilled as well as unskilled workers. However, in order to reach complete independence from other countries, there is a direct need to improve the ecosystem for manufacturing in India.

While the Government has taken many strides in this regard, the entire marketing ecosystem needs to be streamlined to a set of defined goals.

Firstly, in order to expand India's manufacturing sector's reach beyond domestic borders, our industries need to be at par with globally accepted quality standards. This applies to the entire supply chain, from procurement to logistics.

Speaking of the supply chain, it needs to be made an enabler, and not an obstacle for manufacturing. In order to strengthen supply chains, and make them more efficient, the primary issue that must be tackled is that of infrastructure. India's infrastructure is still inadequate in this regard, but recently the Government had made a lot of investment in this area.

Another important factor in smoothening supply chains is making the related regulations and policies supportive of manufacturing companies as well as their suppliers & intermediaries. One huge step in this direction has been the implementation of GST.

Lastly, skill development of India's youth is critical to furthering its manufacturing story. According to a report by Ernst and Young, a mere 20 percent of engineering graduates in India are readily employable, and by 2020, the shortage of skilled workers is expected to be to the tune of 13 million. Manufacturing companies can lower this gap by increasing their outreach to diploma and degree programs, and using these for hiring.

Multiple pointers indicate serious gaps between the output of skill development institutions and industry requirements. Out of around

0.4 million engineering students graduating every year in India, only 20% are readily employable¹³. By 2020, the country is expected

to face a shortage of 13 million medium-skilled workers, posing a big impediment to labor-intensive

sectors¹⁴.

Around 93% of the Indian workforce is employed in the unorganized or informal sector, which lacks any kind of formal skill

development system¹⁵. Barely 2.5% of the unorganized workforce reportedly undergoes formal skill development, vis-à-vis 11%

India offers tremendous opportunities in engineering services, supply chain sourcing and associated maintenance, repair and overhaul-related activities, however to achieve self-reliance we need to create a robust ecosystem that can address the capacity and capability requirements for the industry. While the government is taking numerous measures to bolster defence manufacturing, the pace of modernisation must be balanced with both short and long term initiatives. Here are some necessary steps that must be adopted to enable long term indigenisation:

a) Partnering for success: We believe that co-development and co-manufacturing is the way forward to achieve the vision of turning India into a global high value manufacturing destination not just for the home market but also for export. India harbours an immense amount of potential that can be tapped into by way of key strategic partnerships that add value across the entire length and breadth of R&D, manufacturing and supply chain. Foreign OEM's have already started leveraging these benefits, and are encouraging Indian industry to adopt best practices for global quality standards in their manufacturing processes

to lead to the creation of a gold standard supply chain and defence

chain.



manufacturing ecosystem in India.

b) A skilled talent pool: As per government estimates, a reduction in 20-25 percent in defence related imports could directly create an additional 100,000 to 120,000 highly skilled jobs in India. To be ready for the opportunities of the future, the industry needs to build and train talent to address the growing needs of the market. In addition, the academia and industry needs to forge partnerships to encourage research and technological advancements and create a talent pool that is industry ready.

c) Robust supply chain: A strong supply chain is critical for a defence manufacturer looking to optimize costs. Gradually, a handful of Indian SMEs are playing a key role in the global supply chain of OEMs. With the government's offset policies, procurement policies and regulatory incentives spurring the growth of a domestic defence industry, the SMEs need to play a more active role in developing a robust supply

d) Infrastructure development: Lack of adequate infrastructure drives India's logistics costs upwards thus reducing the country's cost competitiveness and efficiency. While the government is investing in this area the pace of development needs to pick up considerably and public-private participation can go a long way in hastening this process.

Road ahead

India is uniquely positioned to create a vibrant defence manufacturing ecosystem that can help us achieve self-reliance. With defence remaining within the government's high priority focus area, I am confident that the country will soon emerge as a preferred destination for the co-development and co-creation of an indigenous and self-sufficient defence manufacturing ecosystem.