Master Strokes of Marketing
My Dear fellow Alumni,

Our alma-mater, IIMB, has gone from strength to strength over the past 10 years, being ranked as the number one management school in India in many International surveys besides winning many international accolades. However, the biggest change that has occurred in the last 5 years has been the seeding and success of a full-fledged Alumni office, with a devoted team of professionals lead by Rakesh Godhwani. Kudos to his dedicated team for their efforts in strengthening the weakest link in IIMB, the alumni connect.

I recently took charge as the President of the IIMB Alumni Council - must admit that it is a daunting and challenging task. Daunting because there is much to be done and challenging because IIMB is far behind as far as its alumni connect is concerned, because we started late. The US universities in 2011, collected $34 Billion, out of which approx $9...
Billion was from alumni alone! But every challenge is an opportunity to do something out of the ordinary. The Alumni Office and Alumni Chapters are drawing up plans to make our alumni connect stronger (engage and energise) and enhance the ‘connect’ by encouraging alumni in giving back to our alma-mater.

I founded a business in 1992 in the electrical/power sector, manufacturing cores for transformers. A leader in this field in India today, my company owes much of its success to the IIMB brand which helped me quickly build credibility with bankers, investors and customers. I am sure many of us have similar stories of success and can attribute some part of it to the IIMB brand.

To lead by example, I am committing a sum of Rs. 25 lacs to IIMB Alumni fund to be used towards its capital projects. I would like all of us to look back and reflect how the IIMB brand has enhanced our careers and consider how we can help our alma-mater grow and become stronger. With this in mind, we have set an ambitious target of collecting Rs. 10 crores towards the IIMB Alumni fund by the financial year 2015-16. We can’t achieve this target without the active participation and contribution from each one of you. I urge you to loosen your own purse strings as well, because giving Guru-Dakshina is the highest form of appreciation of our Gurukul that is IIMB. You may also please consider connecting your local Alumni Chapter officers with your own companies or to other Corporates who have CSR budgets that we can tap to achieve this ambitious goal.

I look forward to interacting with most of you in person in the future.

Warm Regards

Saif Qureishi PGP 88
President, IIMB Alumni Council
This moment as you read this article, there is a man-made machine soaring the space to reach the red planet. It’s undoubtedly an iconic endeavour and the fact that we have an alumnus of IIMB at the helm of this Mars mission, makes us soar high in pride. We eagerly watched him announce the successful launch of Mangalyaan, follow its progress as it leaps across orbits and are intently awaiting the success of the mission. While we wait, Dr.K Radhakrishnan has brought us another proud moment by being conferred the coveted Padma Bhushan Award. He’s the first ever alumnus of the Institute to receive this high civilian honour.

Thank you for all your great work and wish that you continue to redraw the horizons of human endeavour.

A few words from his former roommate – Arun Balakrishnan PGP 76

Radhakrishnan is one of the few Secretaries (Department of Space) to the Government of India who are not from the Indian Administrative Services. He thus joins a group of eminent achievers, who are specialists in their fields, to become the head of the department in the government. A daring space mission to Mars, and similar other notable space missions, has made him the recipient of Padma Bhushan. Probably the first and only amongst any IIM alumni to become Secretary to GOI as well as receive such a distinguished award.
Radha and I are from the first batch of PGP’s at IIMB, 1976. Those days the Institute was housed in the erstwhile St. Joseph’s College of Commerce on Langford Road. Radha and I became room-mates after the reshuffle of partners during the beginning of the second year. Thus started a friendship which we cherish till date. A gentleman to the core, Radha never raised his voice to register discontent but preferred to discuss matters to ascertain the alternate point of view. We were then non-vegetarians in the group and would go hunting for restaurants that would serve fish and meat to have a change from the monotonous vegetarian fare at the hostel.

We studied together and helped each other figure out the complexities of economics, statistics and Operation Research. We read case studies and took opposing positions to enrich our arguments. We loved what we did and never felt bad that we were, as grades go, probably only in the second decile in a class of forty five.

When I bought a second hand Jawa motorbike, Radha became my permanent pillion. For this convenience, he insisted that the cost of petrol (rupees five a litre or thereabouts) was his. The educational allowance from ISRO, he realised was many times my meagre pocket money. Jawa bikes (or maybe our adventurous riding) had a tendency to skid on wet roads, and Radha and I have often ended up sprawling on our backs. Helmets were unknown those days and I wonder how we survived so many times with only a few scratches on our limbs.

Radha loved classical music and he regularly practiced every morning before sun rise. Though troubled by it in the initial days, I learned to sleep with the melodies ringing out from the other part of the room. Radha persisted with his singing even after IIMB and is now an artiste recognised in the community of classical singers.

In the post IIMB days, we hardly met for the initial ten years. Thereafter, as we grew in our respective organisations, we started running into each other in various cities. Now that I have superannuated and live in Bangalore, I have the privilege of having lunch with my friend, the Chairman of ISRO, in the dining room at his office once every few months.

Abhishek Mukherjee PGP 76 -
“I remember my classmate Dr Radhakrishnan as a very mature, hardworking and friendly individual. He balanced his academic and extracurricular activities very well and had the mind-set of a techno-manager and scientist. It is not surprising that he has brought great pride to our batch with his success as the leader of India’s Space Research initiatives. By awarding the ‘Padma Bhushan’ to him, the Government has recognized a true achiever and a man of letters.”

Srinivasan R PGP 76 -
Apart from knowing Radha (as we classmates lovingly call him) at IIMB, I had also been in touch with through his career at ISRO. Personally, he is a very warm and compassionate person. Though he has an extremely busy work schedule, Radha has always made it a point to participate in our batch events. For me and for the rest of my batchmates his achievement is a matter of great pride.
t’s misunderstood. It’s overstated. It’s changing all the time. It builds companies; it breaks them too. It’s about you – and the way you interact with the world. It’s the code IIM Bangalore Alumni are out there to crack. It’s Marketing.

Within the first two months of 2014, marketers across the world have already proved their mettle.
Remember Budweiser’s cute puppy Super Bowl commercial, or Cornetto’s 8-minute ice-cream ad “40Love” – the lesbian love story? And many of this year’s super successful hash tag campaigns on social media, including those by Land Rover (#Hibernot) and Renault (#Undress New Twingo)? We see you’re itching to Google these. Right now. That’s the pace of marketing. It stops for none. It’s hard not to feel outdated.

And yet there are campaigns long lost in history that are ageless, that continue to inspire us. Volkswagen showed us how to “Think Small” through their 1960 campaign created by a legendary advertising group at Doyle Dane & Bernbach. Apple, in 1997, showed us what it means to “Think Different”, to be the “crazy” ones.

What did marketers do right in these cases to make a strong impact with audiences? What goes on backstage before the show starts? Let’s find out from our alumni who’ve taken the plunge in this field on how they’re constantly reinventing the wheel in marketing, and really beheading this monster with many heads.

Five alumni of our Institute, who are marketing experts, reveal their marketing wisdom enriched with years of experience. Read on.
Deeptha Khanna, PGP 98, Marketing Director – Procter & Gamble, was drawn to an MBA because “everyone else was doing it”. But marketing - that did not happen out of accident; it was a conscious decision. “I definitely chose it. I was a typical confused undergraduate and did a Bachelor in Computer Science, Math and Statistics. Then I took an MBA exam because everyone else was doing the same. I have to say it was only in the first term of IIMB when I was exposed to the course materials across various business practices did I realize what...
Deeptha Khanna PGP 98, is the Marketing Director at Procter & Gamble in Singapore, where she has spent over 16 years since May 1998 working across brands and geographies.

A fit marketing was for my interests. I owe a lot to Prof. Mithileshwar Jha who steered me into a love of marketing which has lasted a lifetime!” she says.

And that lifetime, pro-rated for all the wonderful years she still has in store, has largely been spent at Procter & Gamble. In the summer of 1997, as a young IIMB intern, she had walked into the P&G office to work on a project on increasing the penetration of low cost washing machines, as a strategy to grow the P&G machine detergents business. Little did she know that her first experience there would continue for the next 16+ years, and turn out to be one that any marketer would envy.

**Creating Iconic Brands at P&G**

Khanna’s marketing journey has spanned across brands and geographies – an exciting one indeed.”I joined P&G in Mumbai in 1998 as an Assistant Brand Manager working on their Femcare business. In 2001, I relocated to Singapore when P&G regionalized its operations across ASEAN, ANZ and India; and continued to work on the Femcare business as a Brand Manager. In 2005, after a year’s extended maternity leave, I relocated to Jakarta where I was the Marketing Head for the Indonesia market. From there, in 2008 I was promoted as Associate Marketing Director, and relocated back to Singapore - part of a global leadership team defining innovation strategies and plans for the Head & Shoulders brand. I was then promoted in 2011 to Marketing Director with P&L responsibilities for a portfolio of Hair Care and color brands in different part of the region; most recently leading P&G’s Japan Haircare business.”

At the core, her career has stood for more than just a commercial focus on marketing through her varied experiences. She’s been instrumental in the female hygiene space through the “Whisper” brand. She recollects fond memories with much pride, “One of the earliest brand building experiences I had is also one of my favorite ones. I was a young ABM on the India Femcare business, working on the Whisper brand when competition launched a low tier product at one-third the cost, with a positioning of ‘for smart housewives’. We wanted to enter this segment but needed a clearly differentiated platform. I created Whisper’s mid-tier line called ‘Whisper Choice’ – with a distinct strategy that allowed us to compete successfully in the low cost segment, but without being a me-too. Where our competition went after budget conscious housewives looking for value for themselves; we targeted mothers of teenage girls who wanted a better life and more choices for their daughter than had been available to them. This, coupled with product superiority, helped us to launch the Whisper Choice line, helping us...
recover share leadership. A decade after that experience, Whisper remains an iconic brand in India – something I am very proud to have contributed to.”

This example is at the heart of what Khanna sees as “marketing strategy”: Start with a deep understanding of the consumer, and be distinct and superior. Another experience where Khanna truly applied advanced consumer insights was in Indonesia. “The opportunity to be in a different market, to root yourself in the local culture is one of the joys and privileges of being a marketer – and when it is with an MNC with the global reach that P&G has – this creates some fascinating opportunities. I’ve been lucky to meet and understand people across the world – from Latin America to the Middle East, Germany to Japan.”

“Go Home Looking Beautiful”

In Indonesia, one of Khanna’s fondest memories is during the season of Lebaran, a popular name for Eid al-Fitr there. “At that time”, she recalls, “P&G in Indonesia had several beauty care brands but traditionally – while the Lebaran season was a heavy spending season, we did not see any big uptake on our businesses.”

As a marketer, Khanna wanted to understand why this was the case and come up with the right marketing message. She soon realized that they had just been trying promotional activities and discounts to win the season. After rounds of consumer work, her team unlocked a pivotal insight. “Beauty could be relevant in this season if we picked the right insight. “Beauty could be relevant in this season if we picked the right insight, for the right prime prospect. We found such a prime prospect in young women who worked in the cities all year and went back to their villages during Lebaran. The very natural human need they had was to go home looking more sophisticated, more beautiful – than they had been. i.e. look ‘city returned’. We turned this insight into a program called ‘Go home looking beautiful’ and saw some of our key beauty brands – Olay and Rejoice grow business very successfully during this season,” she says. This experience once again reaffirmed to her that as long as you start from the foundations, it doesn’t matter where you are.

Not an easy path

Khanna realizes that being a marketer today is not an easy job. She’s had her fair share of setbacks too. What are the pitfalls a marketer needs to avoid? “More often than not, the examples that have failed have been when I have fallen prey to the typical marketer’s bias – falling in love with an idea which does not have the consumer at the heart. I remember getting very excited about a promotional idea for Whisper Ultra – a high tier Femcare line aimed at affluent teens – it was a diary for them to record their secret hopes and desires and you could get it free with every pack of Whisper. I remember sitting with the agency and feeling very excited about it. We didn’t stop to think – what role does the brand play in this? Yes, teens are definitely into diaries and secrets; but there was no connection to the Femcare category, no unique role for the brand. Net – we were victim to superficial consumer understanding; and not really creating a distinct or superior proposition,” she ponders.

Ask any marketer and you would know that examples like this unfortunately come up not just once but several times in a race to get to your deliverables. In Khanna’s case, they invariably remind her time and again to go back to the basic tenets – deep consumer understanding; distinct and superior propositions.

And that’s exactly her mantra for keeping up with the pace of marketing too – to try not to forget the basic principles. “As long as I do that – I can evolve my tactics. The consumer is moving away from TV to digital as a key source of awareness and information, so I follow. The consumer trusts influencers from the beauty media more than branded content – so I must cater to that,” she says.

Are there certain brands she personally loves? “Closer home, I’ve always loved Maggi and Vicks – they speak to the mom in me and I trust them completely – one for delicious, quick meals that my kids love; and the other as a mother’s trusted aide for common coughs and colds!”

For someone with Khanna’s passion, marketing couldn’t have been a better fit. Her job every day is most rewarding when she is in touch with the people she impacts. “I love creating impact. I love building brands. I love out-thinking the competition. These are the basics that keep me passionate about what I do, every day,” she says, with the same spirit she had, and perhaps stronger, in the summer of 1997 when she first fell in love with marketing.
FLAUNTING THE “MARKETER HAT”
(Just not always)

VIVEK SHARMA PGP ’89

It’s not easy to draw an ounce of wisdom from 25 years of experience. Tougher still is to articulate it. For a marketer who’s been in the game for so long, Vivek Sharma PGP 89, is vibrant, charming, and extremely passionate.

“I chose marketing. And I chose marketing before I landed at IIMB. I’m a mining engineer by profession, from Indian School of Mines, what is now IIT Dhanbad. I used to get intrigued when I’d read marketing-related magazines. I’m also an artist; throughout my college, I sketched and painted. So even as an engineer, my heart was in the softer side. Marketing was a great match. When I entered IIMB, I knew I wouldn’t be in finance, operations or consulting – I’d be in marketing. In 25 years, I have never regretted it,” he says, gleaming.

What keeps Sharma excited about marketing? In early 90s, when Sharma entered marketing, first he was attracted to the outer “glamour” of marketing. Once he joined Cadbury from campus, it didn’t take him long to realize that marketing is a function that drives companies. “In those days, business scenario was simple, so marketing used to be more integrated- which is now called end-to-end marketing, handling everything from product development, communication, P&L etc. It used to be easier then as there were lesser complexities in the environment, in categories, in technology and in the competitive scenario.”

“Today’s environment is far more complex and fast changing – trade and media channels are fragmented, information is more readily available due to digital media, product obsolescence is faster, consumer is far less forgiving and vocal and regulatory environment is tighter than it was 20 years ago. We as marketers have to keep pace. Due to need for pace, marketing has become unbundled. Now in many highly
complex categories and industries like technology, automobiles and IT, the core brand part is handled by one group, communication by a second group, and innovation by a third group – it’s no longer integrated. One person can’t handle it. There’s more anxiety and definitely more excitement now,” he says.

He goes on to add how the role of senior marketers is now very different; it is more about keeping the soul of the brand alive among all stakeholders including employees, across all functions of the company. It’s now more about influencing stakeholders. “A lot of change. A lot of change,” he pauses, deeply reflecting. In his own career spanning 25 years, Sharma has come a long way from single-handedly managing a single category at Cadbury to handling multiple categories through large teams. And also driving the company’s B2G businesses through the Government Affairs function.

“In B2B and B2G marketing, the marketer has to know more about the individual customers – their nuanced needs, business plans, people, and finances. The marketer must go and talk to customers, understand them and then stitch together a holistic solution, including financial options like leasing, pay-per-use, etc. Brand building in B2B and B2G marketing is not about TV ads but is about thought leadership. Your customers have to believe that you are a thought leader with cutting edge technologies. Your customers have to believe that you will make them shine and advance ahead of their competition. Your customer must believe in your ability to stand by them after the sales process is over. It is about reliability, trust and partnering aspects of the brand. It is about good conversations, solid after-sales support and presence at industry events”

“One of the more successful campaigns Sharma has had through his long marketing career was for the Onida brand. “When I joined Onida in 2005, we were just entering the air conditioners market. I was heading the business as VP Sales, Marketing & Service. Our competition was very mighty with deep pockets. We were the sixth or seventh entrants in the AC category having just launched Onida ACs a year before. Then, we had only 1.5-2.0% market share. To address this challenge of growing our market share in a highly competitive market with less marketing monies, I focused on the fact that marketing is not just about the product. I looked at our entire gamut of offerings – our product, after-sales service, advertising, retail reach. I knew that we had a superior product in terms of the coil, compressor, etc. The second thing I spotted was the local need for Indian consumers. This is where one’s own observation power comes in. Who sees the consumer insight first? We realized that, with superior coils and compressor, Onida ACs performed better at high summer temperatures. When I spoke to North India customers, they said that desert coolers work better at high temperatures and ACs often do not work at high temperatures in North Indian summers. The insight I had was – “Onida ACs deliver good cooling at high temperatures of about 48°C, when consumers need it most!” Note 48°C. Above 48°C I found credibility issues with consumers. They’d ask with suspicion – How can it work at 50°C? The proposition we created was “Onida ACs that work at 48°C”.

SIX THINGS A GOOD MARKETER SHOULD DO

As someone who has experienced marketing in all forms and variations, Sharma delves deeper into the difference in approach when marketing to mass consumers and when marketing to institutions like businesses and governments. In B2B and B2G, he says: “A good marketer needs to:

1. Have good relationship and conversation skills (executive presence) to get heard by the customer, keen listening skills to spot insights and good commercial skills to deliver a win-win deal to the customer
2. Know the individual customers and their needs in detail, including their business plans, strengths, weaknesses etc.
3. Manage relationships extremely well, especially after the sales is over; brand is built through each interaction
4. Offer excellent after-sales support and 1:1 attention
5. Make customers shine to empower themselves
6. Train employees in how to tell a consistent story; there’s no structured brand material
Second, we made sure the superior product proposition was offered at price parity with competition. Third, I strengthened the after-sales network for Onida by doubling the head count and increasing the number of maintenance calls to existing customers. Then we ran the highly recognized 48°C ad campaign with the “devil”. With this our market share jumped from 2.0% to 7.0%-7.5% in one season!”

The increased market share reflected in the language customers had started speaking in. At one of the electronics stores in Agra, when Sharma was travelling, he noticed someone ask the salesperson for the “48 degree wala AC”. And that’s the power of marketing – to really impact people and their lifestyles, especially when marketers “listen” closely.

**Listening – The “Secret” Weapon**

“A marketer must listen. And he must listen well,” says Sharma. “We all claim that we listen. But are we hearing what our customers are saying or what we want to hear? When I’m talking to the customer, I should not be in justification or rationalization mode. Over a period of time, it happens to all of us. I must listen to what a customer is saying – as is.”

What is Sharma’s listening mantra? How does he maintain a good ear to all that his customers are saying? “I go out and meet customers and consumers. Every fortnight I’m out. Even if it means attending consumer groups in the evening, I sacrifice personal time for it. It is easy to lose touch with the reality of marketplace. You can’t get customer insight by looking at research Powerpoints”, he says.

For deep level of insights into customer psyche, Sharma runs a program at Philips India called ‘Consumer Passport’: “We train everyone in how to conduct interviews with consumers. A backend agency fixes consumer interviews. Then our employees go and conduct these interviews, listen to consumers, know more about them, make notes (that are later converted into observations & insights). Consumers don’t know they’re from Philips,” says Sharma.

The interesting idea here is that the interview is not about what product customers like or need. It’s a general conversation about their life, their needs, wants, likes and dislikes, pressure points and delight points. “I have an actual customer “passport”, in which I track hours and keep a record of such initiatives to increase consumer centricity,” says Sharma. And then there’s also the “social” listening digitally and measuring NPS “Net Promoter Score”.

But when does Sharma get most of his marketing insights? “It’s when I’m not wearing the “marketer’s hat”. To be a good marketer, you need to observe the world as “you” and not just through the marketing lens!”
Automotive

DRIVING CUSTOMER CENTRICITY

Jnaneswar Sen PGP 91 is the Senior Vice President, Sales and Marketing, Honda Siel Cars India Ltd. He was the Commercial Business Head, South Zone, of Maruti Udyog prior to joining HSCI. He moved to HSCI after a 15-year stint at Maruti.

Before we ask Jnaneswar Sen PGP 91, Senior Vice President, Honda Siel Cars India what his marketing mantra is, one very important question needs to be addressed – Which car does he drive? No prizes for guessing. “I drive a Honda.” For someone whose daily commute to work each way is 42 kilometers, driving the brand he also markets is definitely a good sign. It also helps him step into the “seat” – oops, the “shoes” of his customers.

“The core of marketing is customer centricty. Keep customers at the core, and beat their expectations by delivering more value to them than the price you charge.” Easier said that done, right? How do you do it? “Take cars – one of the most high involvement purchases even for a billionaire. There’s a lot of passion around cars. It’s an intensely competitive space.

What a marketer must do then, as part of customer centricty, is to take really good care of the customer. The relationship really begins after the sale has happened. Post-purchase relationship through servicing, after-sales repairs, etc. is crucial,” he says.

Speaking of passion, how does Sen feel about cars? “I love cars. I’m not a racer or a rally driver but I love cars. This keeps me excited about my work too.” What brought Sen into marketing? Was it choice, or serendipity, or a bit of both? “I started out as an Electrical Engineer at BHEL. I was in design and I loved it, but I wanted to do more and didn’t know where to start. My friends were taking the CAT. So did I, and landed at IIMB. It was there that my love for marketing developed; through a combination of some good professors and some good books,” he says.
One of the books that stands out in Sen’s memory is Michael Porter’s Five Forces. “And I have really implemented it in my career. I’ve kept other stakeholders’ interests in mind. I really believe, as an individual marketer, you can’t do much. You can only do what you manage to do, with the support of others – suppliers, transporters, and dealer networks in this case,” he adds.

The world of marketing isn’t as linear as a book. It doesn’t follow a path; it often calls on you to carve out that path. And Sen realized this soon after he left the IIMB campus, “In real life, you don’t have access to complete information as you do in a case study. You have to make several assumptions and create several hypotheses. In my career, I soon realized that real life marketing was a completely different ballgame from reading about it in books and case studies. Hypotheses and assumptions must be made even without full information. If you wait, you’re late and you’re out. I had to change my mindset a lot, that is, to not be fixed but to take the best possible decisions with the information I had.” Was this a result of move from academia to industry or through experiences in industry? “It’s both”, he says. “It’s a realization.”

That said, in a market like India it’s probably never too “late” to launch a good product. In Honda’s case, it amazed Indian auto customers when it launched Honda Amaze, its first diesel car in India, last year. “Before Amaze, we were considered a premium car market provider. Reaching out to a new segment was an interesting challenge for us. For this, since we were late entrants in the diesel segment, we had to catch up on customer psyche and offer additional value. Indian consumers are by and large price sensitive. Good fuel mileage is important. So with Amaze, we set new fuel efficiency benchmarks through our R&D. The challenge for marketing was how to communicate this mileage advantage to our customers? For this, we created an ad campaign with the message “use different cars for different parts of the country”. While the core story was around emotions, we also gave our customers rational reasons without overwhelming them,” says Sen.

True to its tagline “Badle Apki Duniya” (changes your world), Honda Amaze not just changed the customer’s world but also Honda’s through massive sales and market share increases. In case of the new Honda City too, the results from marketing have been phenomenal. Here was the case of a car that’s already a well-established brand. What more could Honda do? The 4th Generation City and introduction of the diesel variant were already something City loyalists were enthusiastic about. “With the new City, we wanted to further strengthen the bond with our consumers and lead this segment,” says Sen. “The rate at which our brand equity went up post the City launch was phenomenal. For both cars, in addition to strong television commercials, Sen has also used Twitter as a channel for creating buzz through contests and for collecting leads.”

One final pearl of wisdom that Sen shares from his long and successful career in marketing is: “It’s a mixed bag; everything doesn’t always go right. Only thing to remember: Don’t put good money behind bad money!”

In all of this, where does Jnaneswar Sen see himself invest in his own “marketing” quotient to keep up with industry and trends? How does he stay ahead of the curve in a contour that’s changing so fast? The key for him is interactions. “I’m lucky I have a fairly young team. I interact with everyone as much as I can. I’m also responsible for public relations activities, and hence have many friends in media. I try to meet as many people as possible, including market research companies. Through these interactions, I always pick up something new,” he says.

When does he pull away from the noise and put on his own thinking cap? “Oh, that’s when I’m driving!”
When you ask most people why they pursued a certain career path, two experiences mostly commonly cited as reasons are: college education and exposure to inspiring thought-leaders, often as their professors. Prof. Manish Kacker, PGP 90, has had the privilege of being an inspiration to many, including students at the undergraduate, graduate, doctoral and postdoctoral levels whom he has taught courses in Marketing at premium institutions, such as the Kellogg School of Management (Northwestern University), Smeal College of Business (Pennsylvania State University) and Freeman School of Business (Tulane University).

And yet, he’s humble when asked what is the one thing that his students would like to say about him. “This is something that my students are in a better position to answer!” With some more pestering he adds, “Based on the feedback I have received from them, I think that they walk away from my courses with tangible knowledge and skills and that they view me as someone who is helpful in facilitating their intellectual growth.”

What motivated Kacker to pursue academia and a PhD in Marketing rather than in any other field? “During
my coursework at IIMB, I found marketing to be a very interesting field. I was intrigued by the central role of marketing in driving the growth of a firm. My doctoral dissertation focused on franchising and distribution channels—I examined the interdependence between a franchisor’s structure and strategy decisions as it grows its chain over time."

As someone who has delved deeper in marketing academically, what would be Prof. Kacker’s philosophy of marketing? “My marketing philosophy is that a firm’s success is driven by the sustained differentiation and value embedded in (and communicated about) its products and services and that a firm’s supply chain and distribution channel partners make important contributions to the creation and communication of this differentiation and value. Over the years, I have developed a greater appreciation for this network-based view of marketing (as opposed to one that simply emphasizes advertising and communications). My philosophy has also evolved to reflect a deeper understanding of the importance and limitations of data as a driver of marketing decision-making,” he says.

This evolution has not happened overnight. As a discipline, Prof. Kacker makes it a point to keep track of current events in marketing every day – through online newspapers, magazines, trade publications – and discuss these issues with his students, colleagues and managers.

Learning in a Classroom

On the surface, marketing appears so hands-on and implementation-based that it’s hard to imagine if at all there are aspects of it that can only be learned in a classroom and perhaps not so much in practice. Are there lessons in marketing that only classroom education can teach? Or are there lessons marketing practitioners tend to forget when thrown into the field? Yes, says Prof. Kacker.

“I adopt a teaching philosophy of problem-driven, skill-based, active and experiential learning. In many ways, I try to bring practice into the classroom through this approach of “learning by doing”. However, one of the ways in which the classroom can be distinct from practice is in the breadth of perspectives and approaches used to address marketing problems and decisions. Additionally, the classroom offers significant opportunities for students to acquire analytical and technical skills – this is becoming increasingly important as the practice of marketing takes on a more evidence-based, analytics-driven direction,” he says.

As an academic, the value he brings to the class is far from little. Through his teaching, he creates value both for students and himself. That’s what keeps him excited when he walks into a class to teach market research, or applied marketing.

“I view teaching to be an avenue to make contributions to the field of marketing. Being able to help students learn and realize their potential is extremely gratifying. Teaching marketing is also, in many ways, an important source of learning for me. It exposes me to the knowledge, expertise and perspectives of my students and helps me deepen my understanding of marketing. I consider teaching and research to be complementary – each has the ability to inspire and strengthen the other.”

Research-led Contributions to Marketing

Research is a key area in which Prof. Kacker’s contributions to marketing have been phenomenal. His approach to research is problem-driven. He looks for managerially significant research questions that have previously not
been investigated or have been addressed in an incomplete manner. After understanding the institutional realities underlying the research problem, he draws from a range of theories (economic, organizational and marketing) as well as methods (empirical and analytic) and applies the most relevant ones for the question on hand. “This approach reflects the multi-theory, multi-method training in marketing that I benefited from as a doctoral student and enables me to conduct research that has an impact on both marketing scholars and managers,” he adds.

One of Prof. Kacker’s glowing contributions to marketing has been the development of a body of research on distribution channels and franchising. One of his papers in this domain was awarded the Best Conference Paper Award at the Academy of Indian Marketing International Conference in 2010. This is a research interest he has continued to pursue. “In more recent papers, my co-authors and I identify factors that explain why some franchisors are able to develop larger networks of franchisees as well as factors that influence the early adoption and use of social media by some franchisors,” he says.

Often, Prof. Kacker’s research has also had a lasting impression on researchers and managers; his 2002 Journal of Marketing Research paper has impacted how researchers and managers conduct survey research while his 2008 Journal of Marketing Research paper has scholarly and practical implications for communication strategies associated with the commercial launch of highly innovative products and technologies.

Through an academic career underlined by a strong pursuit of marketing interests, Prof. Kacker has impacted students, researchers, managers, and his ownself – one that is curious, explorative, imaginative, and yet very grounded in reality.
How many calls away would you imagine a telecom marketer to be? One, may be two? But when it takes more than that number of phone calls to reach him, you can tell that he really is upto something. And so he is. Aditya Gupta PGP 91, is a busy marketer, one worth pursuing and one with many interests.

A keen sportsman who enjoys Tennis and Golf, and an avid reader, Gupta is not a run-of-the-mill marketer because what he loves about marketing is often something traditional marketers overlook: Product design. “If you ask me what’s the one thing that keeps me excited about marketing, it’s got to be product design. I love drawing inspiration from customer insight and creating a unique product that the market has not seen before,” he says. What motivated him towards a marketing career was the ability to really create superior offerings and take them to market.

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ADITYA GUPTA PGP 91
Aditya Gupta PGP 91, Head Mobility at Tata Teleservices Maharashtra Ltd (TTML), is also a Mechanical Engineer from IIT Bombay. He has over a decade’s experience in telecom, having been the National Head Marketing Operations at TTML, CEO – Maharashtra for Reliance Communications, and Sales and Marketing Head, Bharti Airtel. Before he started in the telecom marketing space, for almost 11 years, he was in the Marketing division at UB Spirits.

The discipline I follow is to regularly listen into customer calls at the call center, or to track exact complaints received at the call center to really tune into the minds of the end users. I also review customer feedback surveys and personally go and talk to distributors and retailers to understand their challenges and needs. Every once in a while a eureka moment happens!

Blending Innovatively

“Have you ever seen what a bartender does?” Gupta asks. Well, of course – who hasn’t? But Gupta has a different way of looking at it. “Just how a bartender mixes ingredients that are already there, I like to mix product and services ideas or features to create bundles that will really appeal to customers,” he says. And that’s really his trick. It’s that simple. Here’s how: “When I was heading marketing operations nationally at TTML, one of our big wins was to launch products that would appeal to the “higher-value” customer segments. When I say product, in telecom, it’s not a single unit. It’s a blend of data and voice services. At DOCOMO, I put together services like data, text messaging, etc and created an innovative bundle. Through a 360 degrees effort behind our product creation and marketing, we were able to get the share of these premium customers to 50% of our revenues in very little time,” he says.

At Tata, another initiative led by marketing that Gupta steered was to partner with the IT department and the Sales Teams to create a seamless customer after-sales experience. “For Tata Photon, India’s market leader in data services, we led a major IT transformation by offering customer self-service on phone for basic queries such as balance confirmation, data limits, credit limits, etc. in 2012. As a result, the number of calls coming into our call centres fell by over 45% from 200,000 calls per month before this change,” he explains.

Value-adds and premium products have been Gupta’s key strengths.
Even when he was at United Breweries, as a young entrant, he started out in the liquor division but was soon leading initiatives, such as transforming the liquor portfolio into a premium one. A key brand revamped at that time was McDowell Signature. During late 1990s, McDowell Sprits Ltd was incorporated as a company, and later in 2000, changed its name to McDowell & Company Ltd. Today, McDowell’s No.1 is one of the largest selling umbrella spirits brands in the world. “Some of the marketing campaigns I had been part of at that time are as relevant and successful today. As an example, we launched an inter-club Golf tournament at UB back then. Today, many international clubs are also part of this initiative,” says Gupta.

**Touching Lives**

Another reason why marketing just “felt right” to Gupta was because of its pivotal role for an enterprise. To that end, he also finds a great match in the telecom sector. “What has always excited me is the critical and central role marketing plays; it’s like a pivot on which the entire enterprise is balanced. By being in telecom, I further feel empowered in driving greater impact with people. Telecom touches everybody’s lives – rich or poor, a 2-year old kid or a 100-year old grown person. Now with cross-industry linkages, telecom has greater power to impact lives than ever before, e.g., banking, retail, social media, and travel – everything can now happen on mobile,” says Gupta.

**Your brand resides in the minds of your customers, not in reports and powerpoints. The only difference for different industries is how you communicate the brand, what messaging and channels your use.**

One would guess that low access cost and low cost of services would propel telecom forward in terms of mass reach. But Gupta has a different take on this coupled with an intriguing example from Bihar. “Yes, price is important. But if people see value they will pay even at higher prices. The challenge is how marketers can make customer experience a product and its impact on their lives.”

“The Government of Bihar has created a free wi-fi zone in Patna for a certain stretch on which many colleges are located. Now typically you’d expect college students to avail of this facility. But what you find is that even street hawkers and vendors, and the local chai-wala (tea-seller) on that stretch are engaging in use of these wi-fi services. Tomorrow if the government stops subsidizing the wi-fi, many of them will still continue to use it by paying for it. Why? Because once they experienced it, they start seeing value in it. Marketers need to have a good blend of coming up with a product the customers need and will appreciate, and of then finding unique ways to take it to the market, whether by having the customer try it out or by creating awareness and education opportunities for the customers,” he adds.

Over the years, Gupta has realized that marketing fundamentals span across industry; you have to feel the pulse of the customers. “Your brand resides in the minds of your customers, not in reports and powerpoints. The only difference for different industries is how you communicate the brand, what messaging and channels your use,” he says.

As a marketer who is passionate about product design based on customer insight, how does Gupta stay connected to the customers? “The discipline I follow is to regularly listen into customer calls at the call center, or to track exact complaints received at the call center to really tune into the minds of the end users. I also review customer feedback surveys and personally go and talk to distributors and retailers to understand their challenges and needs. Every once in a while a eureka moment happens!” Are such moments mostly when he’s at his desk skimming through reports, or at the Golf course? “The biggest source of my eureka moments is just my random walks in the market, when I observe and meet people!” There you go – marketing secret 101 unveiled, straight from the horse’s mouth.

On that note, now would be the right time to go catch the Budweiser’s cute puppy Super Bowl commercial – with an adorable pup and majestic horses!
Price is an exact number, but pricing is not an exact science.

Price is a number that makes most people nervous. Think about your most recent purchases, how many times have you questioned yourself: was this a good value for the money? Could I have gotten a better deal?

From a seller's point of view, more often than not, he is wondering if he is giving too much to the customer for too little? Will the competition undercut his prices? Will he lose too many sales at this price?

Companies also worry about industry level dynamics when making pricing decisions. What does it take to be a price leader?

The Government on the other hand has other challenges, how best to use the regulatory authority? Do all markets demand price control? How can price controls be exerted without undermining positive competition?

Price isn't merely about numbers. It's a satisfying sacrifice.

- Toba Beta, Master of Stupidity

At even a penny this book would be overpriced. In fact free is too expensive, b'cos you'd still waste your time reading it.

- Jarod Kintz
Since any sale should at least cover the cost, should cost + margin be the pricing rule? For a sale to happen, a customer needs to buy-in on your offer, so should the price be dictated by the consumer’s willingness to pay? Losing a customer to competition is bad for business, should the competitor’s price match the golden rule then?

While the cost, customer, and competition based pricing rules are reasonable first steps to pricing, they do not necessarily reflect the value of your offering to the customer. Then, the question naturally arises, what is the source of value?

The source of value to consumers from your company’s solutions according to Management gurus Treacy and Wiersma, could be from either one or a combination of product leadership, operational excellence and customer intimacy. Essentially, the price advantage for your company may come from either offering cutting edge products, or from serving the unique unmet met needs of a consumer segment, or from being price competitive owing to cost efficiencies from superior operations.

Once the source of value is well understood, it is imperative for your marketing team to develop a pricing approach that best captures this value. The 3C approach (cost-based, customer-based, competition-based) is always sub-optimal compared to a value based approach moving from a 3C approach to a 4C approach of value based pricing, an understanding of how a company can create, calibrate, capture and communicate value becomes the essential building blocks for pricing.

This article outlines the 4C (Create, Calibrate, Capture, Communicate)
approach for ‘value based pricing’, followed by a summary of retail price management. The article ends with a sneak peek into a few creative pricing mechanisms adopted by some companies for superior value extraction.

Value Based Pricing means that companies understand the source of value and use the right set of tools to appropriate this value.

Pricing to value involves Creation, Calibration, Capture, Communication:

Innovation is one way to create value. The invention of the SSD drive knocked half a kilo off laptops, saving the backs of many people. ITC’s e-choupal on the other hand, created value for farmers by reducing supply chain inefficiencies. By increasing operational efficiency, ITC created value. Bigbasket.com is an example of value creation through segmentation. By choosing a model that brings groceries from store to home, they have picked a segment that is very sensitive to standing in long queues in grocery stores. In exchange for that convenience, consumers pay a premium for high price grocery shopping.

Calibration involves market research to estimate economic value, price sensitivity, and other relevant market parameters. Capturing value involves understanding the tactics suitable for various industry contexts. Some of the elements for superior value capture that you could utilize are structuring prices (e.g., per unit or a flat fee), creating price fences (e.g., segmentation) and designing mechanisms (e.g., auctions, contracts). Value communication is critical for telling your consumers what you are doing to create value for them.

As a marketer, when you communicate value, what gets intrinsically conveyed to your customer are the economic benefits and psychological benefits. Price framing, cognitively favorable price endings (e.g., 199, 299 pricing), etc. are some of the means to communicate value through psychological cues for capturing a better value.

One such tool that can come handy for you is ‘EVE’ or the Economic Value Estimation tool. For an effective estimation of EV, an understanding of the value drivers, positive and negative differentiators, and the reference product value are critical. While economic value indicates the maximum value of the product to the customer, the price that can be charged is a function of other factors. For example, cost structure, consumer perception of the attributes, strength of the brand, competitive intensity, and a company’s long run objectives are examples of factors that play a role in translating value to price.
Use Appropriate Market Research Techniques

Sometimes, appropriate market research techniques need to be applied to gain a deeper insight into value that can be translated into a pricing advantage. While research techniques that are purely anchored on price-related questions are often used, particularly for new products with no prior anchors, the application of these techniques is limited. Van Westerdop’s price sensitivity meter is an example of such a technique. More often, research techniques that take into account other determinants of choice along with price such as features, brand, context, etc., are more reliable in their predictive power. Conjoint Analysis for example, is often used to collect consumer’s trade-offs among various attributes of the product, and is helpful in understanding consumer’s incremental willingness to pay for certain attributes.

Demand forecasts also play a crucial role in pricing decisions in industries where the capacity is perishable. A good forecast on the mix of the price sensitive to price insensitive segments are crucial for airlines, hotels, etc., in managing their capacity with price controls.

In general, for managing perishable capacity, companies tend to use either price controls or capacity controls. Price controls are used in retail markdowns, whereas airlines tend to use capacity controls. While the objective achieved is identical: the revenue from perishable inventory is maximized, the modus operandi of different industries entails the use of either a price change or blocking off capacity. Airlines and hotels are great examples of set-ups where cost-based pricing can be highly inappropriate. To say this, however, does not mean that costs are irrelevant for pricing decisions.

The Cost Structure

A company’s cost structure can place constraints on pricing policies that can be adopted. For example, an organization with high variable cost components has to be careful about the extent of discounting so they can afford their products. In contrast, companies with low variable cost component may be able to afford higher discounts, but will have to guard themselves from undesirable consequences of price competition. Cost structure and demand are elastic together and can influence the nature of price changes that are feasible and desirable for an organization. In general, there is an accounting lesson here that for the purpose of a price change, incremental avoidable costs are more relevant than unavoidable costs.

While value based pricing (VBP) is recommended and appropriate for most situations, health care (e.g., pricing AIDS medicine) and essential commodities (e.g., onions) are particular examples of situations where the use of VBP may be controversial and at times inappropriate.

Retail Price Management

Retail provides a fascinating context for price management along with decisions on assortment variety, channel incentive management, and promotion management. Good pricing practices in retail arise when a sound understanding of consumer behaviour is married with great channel management practices.
A retail customer rarely purchases a single product from a store; he purchases a basket of products whose composition can vary from one visit to the next. The manufacturer of consumer products sells to a variety of retailers (high end to low end), in each of the stores he sells his product through, the level competition and consumer base could vary significantly. The retailer in turn channelizes products from multiple manufacturers that cater to a variety of consumer segments’ needs.

Consumers frequently use pricing cues that form a basis for immediate purchase decisions as well as long term price perceptions. ‘Loss leader’ category products can contribute significantly to consumers forming images of ‘bargain’ stores or ‘high-end’ stores. Retailers then should choose loss leader products that are salient for their most relevant consumer segments. There are certain product categories such as toothpaste where consumers’ price knowledge is highly dispersed. Retailers have a greater degree of freedom in categories with such a high dispersion of price knowledge. Length of the product line and their spread of prices, the frequency of sale sign usage, reference prices from past purchases, ‘99’ ending price points are other psychological cues that need to be managed well for retail marketers to get their prices right!

In retail marketing, promotions often play a major role in managing in-store footfall. Price promotions, the trio of ‘frequency, length and price’ of promotion can have important implications for retailer profitability, as well as a manufacturer’s long-term market share and profitability. An overuse of promotions can lead to market erosion and the underuse can stagnate penetration levels in a particular category.

A manufacturer considers two factors in making price promotion decisions: i) the retail pass-through rate, ii) consumer side effects (long-term lift in market share and brand equity/profit erosion). Considering these two factors, the manufacturer can choose an array of promotional tools ranging from trade promotions to direct consumer price promotions, depending on the objectives of the manufacturer.

The manufacturer’s pricing policies influence the channel dynamics, not just during promotional periods but also during regular selling seasons.

Price pocket waterfall, discount dispersion analysis and value maps can be great visual tools that highlight issues with price transparency and unreasonable policies across different channel partners.

The process of price setting, for most of the products and services sold in the market, involves the seller taking into account consumer and seller side economics and deciding on a price to meet his objectives. However, not all prices get decided through this process.

**Creative Pricing in Current Times:**

In certain markets, creative pricing mechanisms allow sellers to extract higher consumer surplus than simple posted prices. Bundling is an example, where in, by tying products with negatively correlated consumer valuations, sellers can gain higher profits compared to when the products are sold unbundled.

The concept of bundling can be creatively extended to the ‘razor and blades’ sales model. Gillette of course invented this model, but it is quite prevalent in a number of other markets such as consoles and video games, kindle and e-books, iPhone and apps, etc.
In the ‘razor-blade’ model, typically the durable (e.g., Kindle) is sold at a lower price than if it were sold alone. The idea is that the seller recovers margins through the sale of the consumables (e.g., e-books). Further, depending upon the lifetime of the customer, the ‘razor-blade’ model can enhance profits when consumers are less price-sensitive to the consumables. Since consumables typically tend to be low budget items, the pain of payment for the consumer may be much less compared to the situation where he has to shell out an equivalent amount upfront.

Auction based pricing mechanisms are increasingly gaining prominence in several markets. While high value products such as paintings have been auctioned for centuries, increased connectivity among consumers has enabled the auction of less exotic items as well. Pioneered by google for selling ‘search words,’ auction is the currently among the most prevalent mechanisms for selling advertising space on the internet.

There are a variety of auction mechanisms currently in use. E-bay for example, uses a deadline based ending to the auction, while Amazon, Inc uses 10 bid-less minutes to terminate the auction. Most of these websites use auctions in combination with posted prices. While second price sealed bid auctions are popular in a variety of formats, ad-networks are still experimenting with first price and open bid auctions. The appropriateness of various auction mechanisms is a function of the nature of the product, the extent of common value or private value component in the product valuation, and the feasibility of alternative mechanisms; and will continue to be a subject of research.

There are situations where value discovery and therefore price discovery is better accomplished through a negotiation rather than an auction. Particularly in non-commoditized product space, negotiations could be much more valuable than an auction based pricing.

The outcomes of negotiations are typically contracts, which by definition are incomplete. While most contracts rely on simple wholesale prices, where the negotiating parties agree on a price in exchange for goods, it is not uncommon to build outcome based or contingent contracts. In fact, outcome based contracts can be, under certain situations, superior to simple pricing contracts.

We find examples of beauty salons offering subscription payment options, sports stars being priced contingent on performance, and university tuitions in California priced based on an auction. In summary, the context today godes businesses into the ‘CREATIVE PRICING ERA.’

Sreelata Jonnalagedda is an Assistant Professor in the Marketing department at Indian Institute of Management Bangalore. Professor Jonnalagedda teaches Marketing Management and Pricing Strategy, for MBA students as well as Executives. She has co-developed ‘BrandQuest’, a pricing and positioning simulation.
The Institute kick started a unique student-alumni mentorship programme called ‘Shikshu’. ‘Shikshu’, which means ‘apprentice’ in Sanskrit, is an initiative where our Executive Post Graduate Programme (EPGP) students get the rare opportunity of experiencing first-hand how a CEO’s office works.

Shikshu is the first of its kind mentorship programme that the Institute has rolled out and it has been received with great excitement by the students and the alumni. This year nine alumni who spearhead prestigious companies as their CEOs, came forward to become mentors. They opened the doors of their offices for ‘a day at the CEO’s office’ experience for the students. The students spent a day at the alumni offices, attending meetings and interacting with their senior most executives. We thank our alumni for coming forward to support the Institute in this truly innovative idea.

Shikshu is an experience well worth repeating year-on-year. It is a great opportunity, and this is the least I can do for IIMB that taught me all that I know.

- Atul S Nath  PGP 96

The nine alumni who supported the Shikshu initiative this year:

Shikshu gave us a wonderful opportunity to see a startup venture at close quarters and interact with key members at all levels in the organization. We were part of meetings where key decisions were taken. The energy and enthusiasm as well as the entrepreneurial spirit of the team were the high points of the entire interaction.

- Chithra Kallil & Bharat Malhotra, Shishkhus with Atul Shinghal

Shikshu is all set to become an annual programme. To become a mentor with the Shikshu program, please send us an email with your profile to alumni@iimb.ernet.in.
IIMB – Kite - IIMB’s Digital Learning Initiative

Vikas Kedia PGP 2000 donated Rs 1 Crore towards this initiative

IIMB launched its first contribution towards open online learning in management education - IIMB-Kite. This project has created a free online video repository on topics ranging from entrepreneurship to management research to leadership. A matter of pride for the alumni, this initiative has been funded by our alumnus Vikas Kedia PGP 2000. Vikas contributed a substantial endowment fund of Rs 1 Crore towards Kite (Kedia Initiative for Teaching Exponentially). We thank Vikas for his stellar support to the Institute all the faculty and staff at IIMB who made this happen.

“Our Professors at IIMB are a national treasure, and IIMB Kite will get make their knowledge available to small businesses outside the gates of IIMB. This knowledge can make all the difference that is needed for small Indian companies to become participants in the global economy. With the good work of Prof Rahul De, Ramya Srinivasan and countless others who have toiled to make it happen over the last 3 years, we have a Youtube channel where the IIMB professors have started to share their knowledge. This is the beginning of a tsunami to change the quality of knowledge available to small businesses in India.” – Vikas Kedia PGP 2000.

“IIMB KITE aims to provide access to world-class management education to a global society. Our digital platform will become a gateway for students and professionals across the world to benefit from the knowledge and learning at IIMB.” - Prof. Rahul De

“Through the IIMB Kite initiative we hope to exponentially increase the number of people whose lives we can touch. At present an instructor can engage with about 75 students at a time in a classroom. Through IIMB-Kite we want to increase this number by tens and thousands.” – Prof. Ramya Ranganathan

Dr. Kiran Mazumdar Shaw is Chairperson of Board of Governors at IIMB

39th Annual Convocation

39th Annual Convocation was held on March 27, 2014. A proud lot of 541 students graduated this year. The Convocation address was delivered by the Chief Guest Padma Bhushan Dr. Isher Judge Ahluwalia - Chairperson, Board of Governors, ICRIER.
New Wings

India’s first Aerospace Management Programme has been launched by IIMB, Toulouse Business School and Airbus. The Programme aims to nurture the next generation aviation sector business leaders.

Twin Honour for IIMB Professors

On May 24, Aruna Gopakumar PGP 93, engaged fellow alumni in a workshop on the art of mentoring. Aruna, an expert in training and mentoring, helped the alumni get a better understanding on the role of a mentor, how to build leaders, what to do and what not to. The workshop helped to know on how to effectively converge the need of students and expertise of alumni. This workshop was a pre-cursor to the alumni- students mentoring initiative for the Institute’s EPGP students. If you wish to be a mentor, please write to us at: alumni@iimb.ernet.in

Case studies written by two professors from IIMB, Professor G Shainesh and Professor U Dinesh Kumar, have won the second place in the NextBillion Case Writing Competition.

Alumni come together to hone their mentoring skills

On May 24, Aruna Gopakumar PGP 93, engaged fellow alumni in a workshop on the art of mentoring. Aruna, an expert in training and mentoring, helped the alumni get a better understanding on the role of a mentor, how to build leaders, what to do and what not to. The workshop helped to know on how to effectively converge the need of students and expertise of alumni. This workshop was a pre-cursor to the alumni- students mentoring initiative for the Institute’s EPGP students. If you wish to be a mentor, please write to us at: alumni@iimb.ernet.in
India Uninc

Prof. R. Vaidyanathan released book, India Uninc - a book on India’s large and productive informal sector

IIMB Only Indian B-School in Executive Education Rankings

It brings us great pride to announce that IIMB’s education programme has been acclaimed among the top 70 Open Executive Education Programme internationally. IIMB is the only Indian Institute that features in the Financial Times 2014 Executive Education Rankings. We are ranked 53rd among the top 70 Open Executive Education Programme, improving our position by 10 rank points.

NSRCEL at IIMB launches AWE

NSRCEL at IIMB launches AWE – a platform for Alumnae and Women Entrepreneurs

CFA Institute Research Challenge 2013-14

IIMB team wins National finals of CFA Institute Research Challenge 2013-14

Alumni @ IIMB Library

Books of Alumni Authors now hold a special place at the IIMB Library
My Paintings, My verses, My Prayers and My Curses

With my dreams and my desire they emerge and they melt..

Being recast with me..through the pain that I have felt

They battled and they won every time they did so…

So why should they tell me to give up and go

With my education and my discovery, My tears were being torn

Within each moment a new human being was being born.

My Realization is my STRENGTH…!!
Platonic Love - My first Painting
Nirbhaya

Tranquility
Raah...
ART WALK

Mukti Bandhan

Harmony
Infinite Happiness...
ANUSMARAN 2014

Global IIMB alumni meet
diva nasthi

Summer 2014
Hari Baskaran PGP 76 releases his new book ‘Building winning partnerships’

Abhishek Humbad PGP 11 was featured in the Forbes Under 30 List

Yashodhara Lal Sharma PGP 02 released her second book ‘Sorting Out Sid’
Rohit Goel and Ria Ghosh of PGP 12 batch tie the knot - From same class, adjacent seats, consecutive student IDs to being a married couple!

Shekhar Rangarajan PGP 76 releases his first book ‘Business Twenty 20’. In a gesture of giving back to IIMB, Shekhar has decided to donate the proceeds from the book to the IIMB Scholarship Fund. A big thank you to Shekhar!

Jnaneswar Sen promoted as Senior Vice-President, Sales & Marketing, for Honda Siel Cars India.

Yash Gupta PGP 96 releases book - Autism and a Dad.

Anshuman Acharya PGP 04 won the The Hindu-MetroPlus Playwright Award 2014 for his play 'In the Name of the Bully'.
Saugata Gupta PGP 91 has been announced as the MD of Marico

Seshasai KVS PGP 97 becomes CEO of ZEE Learn Ltd

Prasad Thrikutam PGP 92 joins Dell Services as President and Global Head of its Application Services division

Reunioun PGP 89

Anvita Bajpai EGMP 9A releases book Life: Odds & Ends

Capt D C Sekhar EGMP 9A releases book The T Axis

Harish Arora PGSEM 06 becomes Vice President of Engineering, NetApp India
OBITUARY

Surendra Rajiv PGP 89 passes away - We are deeply saddened at the sudden loss of Surendra Rajiv PGP 89. He succumbed to a massive heart attack on June 2, in Mumbai. Surendra was the Professor of Marketing and Provost’s Chair at NUS Business School, Singapore. He was also a visiting professor at IIMB. We express our condolences to Surendra’s family and friends. May his soul rest in peace.

Message from Debi Mishra PGP 89 - “It is a very tragic loss, especially when you consider how young he was in his mid-40’s. He excelled in research and published in the topmost journals in his field - Marketing Research, Management Science, and Marketing Science. He won the John Little best paper award from Marketing Science and several accolades for his research. He joined the University of Chicago after finishing his PhD at Carnegie Mellon, and excelled in research and teaching. In his subsequent stints at the NUS and IIMB he made valuable institutional contributions. Later on he decided to move to Mumbai and pursue his passion - film making. Above all, he was humble, unassuming, and simple—something of a rarity in the western academic world which is dominated by individuals with big egos and vanity. RIP my friend.”

Girija Agarwal, daughter of alumni couple Alok Agarwal and Nagu Rao (PGP 93), tops the Karnataka CET Medical Entrance. Big Congratulations to Girija and her proud parents!

Sivakumar Ganesan PGP 13 tied the knot with Vaishnavi

First ever FPM Reunioun

Ankush Chopra PGP 96 releases book ‘The Dark side of Innovation’

Deepanshi Nagar, daughter of Deepak Nagar PGP 93, starts her own music band.

Girija Agarwal, daughter of alumni couple Alok Agarwal and Nagu Rao (PGP 93), tops the Karnataka CET Medical Entrance. Big Congratulations to Girija and her proud parents!
Man. Because he sacrifices his health in order to make money. Then he sacrifices money to recuperate his health. And then he is so anxious about the future that he does not enjoy the present; the result being that he does not live in the present or the future; he lives as if he is never going to die, and then dies having never really lived.” This was The Dalai Lama's response to the question, what surprised him most about humanity.

Going by the increasing frequency with which the snippet is making the rounds on Facebook, whether people are really gaining awareness enough to reorient their life or not, the thought seems to have touched a chord. What determines happiness, you may have wondered, as have I. Applying the

Author’s Corner
tenets of financial management in a metaphorical sense – what is the appropriate metric? ROI or Market value? NPV or Profits? Of course – there are really no right answers! Personally, I believe it is not how much we have but how well we use it that determines the quality of life.

Undoubtedly, betterment of quality of life has been the perennial pursuit of humanity, which makes the world a progressively better place to inhabit – materialistically speaking. Yet, in this era of accelerated technological advancement, what does it take to balance out this interminable quest for materialism with the motivation to stay true to one’s authentic self? An individual epiphany induced by a significant life change – a la Eckhart Tolle, author of The Power of Now – Perhaps!

Growing up, we somehow lose touch with our natural selves, the inner core self, that is. Life teaches us to adapt our behaviour to the changing situations. Social recipes provide us with stereotypes that subliminally function as role models of who we should be. We discover that if we do not fit in with our surroundings, we cannot gain acceptance. These are essential life skills to survive in this world; most people do a wonderful job and face little or no conflict.

Yet, many of us arrive at a point in life where arises, a significant dissonance between this adapted self and the true self. Have you not at some point in time encountered – a friend or family member or even a celebrity – who seemingly disrupts their own life every time they meet with success of some sort and wondered, he (she) has everything going, yet why is he (she) so unhappy? Most likely, these are the very people striving to transcend the inner conflicts consuming them and struggling to reconnect with their own authentic selves. In other words, they may be trying to go back to who they were before the world told them who they should be, so that they can reinstate their inner harmony.

Inner harmony. That personal, abstract, indescribable value. Some strive for it; others scoff at it. Either way its existence cannot be denied or its significance undermined. Proving that the concept of self-actualization purported by American psychologist Abraham Maslow more than fifty years ago is more than a myth. Some of us want to realize our full potential, constantly evolve into the beings we can be, we were meant to be. Evolve is the key word– signifying a sense of dynamism – in my personal opinion, there is no static end state, until life stops happening. Overcoming frustrations from the past and fears over the future, experiencing the present moment with a sense of vibrancy and always operating from a sense of fulfilment – are the hallmark of self-actualizers.

Maslow’s theory is scientifically depicted as a pyramid with a hierarchy of needs – physiological, safety, emotional, esteem and self-actualization at the peak. In reality, these needs are not necessarily fulfilled in linear progression – even Maslow never intended that –
remember we are talking about people here! For example, self-esteem is perhaps more important than the need for love, to a scientist; the need for creative fulfillment may be greater than that for security to an artist; or think Mother Teresa – a humanitarian in the true sense – for whom serving others came above all other personal needs.

Self-actualization is indeed an emotional journey that is unique and very personal. While Maslow himself cited American President Abraham Lincoln, English Writer Aldous Huxley and Physicist Albert Einstein as examples of self-actualizers, we may all exhibit some traits of self-actualization to some degree once we begin to evolve.

Self-acceptance stemming from heightened self-awareness. Understanding and accepting oneself despite one’s own flaws helps in understanding and accepting others for who they are, in a non-judgmental fashion.

Autonomy and independence – stemming from an internal locus of control – rather than being swayed by societal conditioning.

Being spontaneous. Casting away the mask, abandoning the personas that cater to the expectations of others and being our true authentic selves. Appreciating the little joys of life and finding fresh perspectives in everyday experiences.

Ability to build meaningful relationships with others AND be comfortable in solitude. However dichotomous this may sound – it does not have to be an either/or choice – AND holds the key.

Peak experiences. Those random occurrences of heightened involvement and ecstasy combined with a feeling that the entire universe is one with us – akin to what Zen Buddhism calls Satori.

Believe it or not – my own personal journey – the pursuit of inner harmony and the clamour for self-actualization – I can trace it back to the PGP course in Organizational Behaviour. Since then, while I have been somewhat of a drifter in my professional life, I have been in a constant state of evolution on the personal front – some good, some bad, some even ugly. During the last two years, however, I have started to experience a sense of fulfillment in what I do – as I figure out the higher purpose of my life and recognize that I am a spiritual being on a human journey.

I would like to conclude by sharing one experience from my recent past. I have been attending IMPROV workshops for non-actors during the last six months. [IMPROV is short for Improvisational theatre where what is performed is created during the moment]. IMPROV has not only taught me to be spontaneous and act in the spur of the moment but also transformed the way I listen – I no longer listen merely to respond. Realization struck during a corporate workshop on leadership development I conducted last month – listening is a consummate experience involving my entire body and mind. At the end of the day, on receiving the feedback sheets, I found to my utter amazement, that the scores for the attribute Ability to answer questions from participants were the highest ever! To borrow a phrase from my teenaged-nephew – I had literally stumped the participants.