Ecommerce of things
Ten is small, Ten is big, and may we add many more tens to it!
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Dear Alumni,

IIMB Alumni Magazine turns 10 with this edition! We’ve built this Magazine brick by brick and it wouldn’t have been possible without your support. To me, it is a wonderful journey that started 5 years ago and is getting richer every year. The Magazine today has a character of its own and has become an important publication of IIMB. It is a proud moment for all of us at the alumni office. We hope that you will continue to encourage, support and be a part of the Magazine in its journey towards greater heights.

In this edition we are thrilled to bring you a spotlight of our alumni in the e-commerce space. I myself am an avid buyer from many online portals nowadays and these portals are slowly going to change the way we understand commerce. And it was only fitting to have their stories showcased in our Summer 2013 edition.

Anusmaran 2013 broke all records and was held in 14 cities worldwide between 11th and 25th may. The students, alumni and their families came together and celebrated our pride of being from IIMB. Despite poor economic scenarios which impacted our sponsorships severely, we were able to pull-off a vibrant and relevant event for our community.

I am delighted to inform you that PGP76, the first batch of IIMB, has institutionalized a scholarship for a disability candidate every year. The PGP92 batch has pledged a donation that will support a discussion room in the new classroom complex at campus. On behalf of all of us at IIMB, I thank the PGP 76 and PGP 92 batches for their generous contributions and passion for their alma mater.

As we go to print for this magazine, the fresh batch of 400 PGP students will join the institute. Do drop in and engage with them, energize their experience and enhance the institute’s vision of producing better leaders and managers.
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The Ecommerce of Things

By Ranjini Sivaswamy Gayatri Nair
Before we go on board onto discuss the exploding ecommerce business, we must take a minute to thank that tipping point of aversion that Michael Aldrich felt. He was awfully bored of the grocery shopping ritual he was forced to perform every week with his wife. How he wished he could escape it! How he wished he could sit at home and get this job done! And imagine the level to which this pushed him - Michael invented online shopping! And that’s how a phenomenal marketplace, that has no opening hours no closing hours, no parking problems, no crowding of people, took shape in a virtual world. Ecommerce has two hundred million global consumers and is worth $8 trillion in total revenue, Mckinsey reports. Even with the drawbacks of an immature internet infrastructure, it is worth over $14 billion in India. The opportunity to make a dent and solve such challenges is open to all.

Many players are locking their horns to create space and establish themselves in their chosen verticals, travel and retail being the most vigorously fought ones. They are working their way through uneven grounds – dodging and braving the difficulties hurled at them by a fractured logistics and internet infrastructure. And there also came swarming, an overwhelming rush of competition. How do they stand out and lure their customers? They started doling out heavily on marketing – online, offline and mobile. ‘Discounts’ shouted somebody – and it spread like wildfire and everyone’s started shouting discounts over the rooftops. “The war for each vertical has often become a test of who can outlast the siege of their competitors, who can survive the longest in the face of price wars”, writes Forbes.

Given these realities on the ground, except for the biggies in online travel, none of the ecommerce companies in India are making profit – including Flipkart. Guilt! Yes, that’s the truth. But it would be a consolation to know that the big daddy of ecommerce, Amazon, itself took seven years to record its first profit. These businesses are growing as much as 35% annually. So the question is about how you look at ‘the ecommerce of things’. Don the hats of an optimist, a cynic and a realist and you’ll be able to weigh the opportunity well enough.

The industry is looking for the ones who will shape things up. Crowd-herding will be self-destructive and innovation will be key. How much can you stand apart? How differently will you handle the challenges and how far can you get? Five of our alumni, who are right there at the ecommerce center court, tell us about their experience in this industry. Also, two of our faculty share their insights into ecommerce.

**INDIA HAS AN INTERNET USER BASE OF ABOUT 137 MILLION AS OF JUNE 2012**

**INDIA IS EXPECTED TO HAVE 330 MILLION TO 370 MILLION INTERNET USERS IN 2015, WHICH WILL BE THE SECOND LARGEST IN THE WORLD**

**EBAY.IN IS THE LARGEST ONLINE MARKETPLACE IN INDIA**

**80% OF INDIAN E-COMMERCE TENDS TO BE CASH ON DELIVERY**

**ONLINE TRAVEL MAKES 75% OF INDIAN ECOMMERCE**

**ONLINE RETAILING MAKES 12.5% OF INDIAN ECOMMERCE, $300 MILLION AS OF 2009**

**INDIA HAS CLOSE TO 10 MILLION ONLINE SHOPPERS**

**ELECTRONICS AND APPAREL ARE THE BIGGEST CATEGORIES IN TERMS OF SALES**

**FROM A CURRENT $15 MILLION INDUSTRY, APPAREL IS EXPECTED TO GROW $200 MILLION BY 2015**
Moving Furniture Online

Rajiv Srivatsa PGP 04
Co – Founder and COO, Urban Ladder

Probability stands high that you would have stumbled upon Urban Ladder - “If you are on Facebook and if you have not heard of Urban Ladder, then there’s something wrong with what we are doing. Because, by now, we have made sure that we are all over the place”, says Rajiv Srivatsa PGP 04. Urban Ladder - a sophisticated online furniture store, is an admirable start up by two of our alumni - Ashish Goel and Rajiv Srivatsa of the 2004 Batch. And yes they indeed have a heavily engaging online presence, primarily through Facebook and google ads. A whopping 100,000 fans on Facebook is no joke. Essentially the magic works in multiples of 100,000 as the brand visibility permeates into the network of friends of these fans.

For any start up online business, this kind of popularity creates a huge momentum. And this is especially valuable for Urban Ladder – who is not selling any ordinary stuff, but heavy bulky wooden furniture. It seemed like a huge impossibility - when ‘no touch, no feel’ is the norm in online business, how could furniture, something that strongly demands tangibility, be sold online? The difficulty of achieving this made them shelve the idea many a times. But they kept coming back to it. Their conviction arrived soon, partly from their own exhausting experience in setting up their homes and from their intensive research that pointed towards this huge uncharted market, waiting to be explored. They decided to get their hands dirty. Ashish Goel and Rajiv Srivatsa, neighbour roomies at IIMB, came together and founded Urban Ladder.

Here was a market to sell furniture online, estimated to be worth $ 15 billion. Urban Ladder made an early
entry into it with a huge advantage, a weak competition. Their first challenge was to overcome customer reluctance of buying furniture online, a feat they achieved within a year of business. Though the credit of marketing goes to social media, their pillar of success has been customer satisfaction.

Their entire philosophy swivels around providing good customer experience and to achieve this, they were even ready to let go of a huge portion of their market. Urban Ladder started off with servicing orders across the country, but soon realized that if they needed to achieve an expected delight level of customer satisfaction, they couldn’t rely on third party delivery services. Broken furniture, unfriendly interaction, lack of finesse in assembling the product, inconvenience – all these were making them lose their customers. That was the last thing that a customer obsessed company like Urban Ladder could take. They immediately rolled back to focus just on four cities and decided to build their own logistics wing. It was a tough call to take.

The company was letting go of 30% of their business. But Rajiv says, “Ours is a trust driven category. If we compromised on customer experience and trust, the trade-off would be much more than this 30%. So we decided to bank on the power of focus”.

Like Urban Ladder, most online retail outfits are deciding to build their own delivery systems, to avoid external factors like poor logistics infrastructure to jeopardize their hard earned credibility. Moreover, managing Cash on Delivery is a problem by itself. But when ecommerce companies decide to take up logistics upon themselves, it results in huge costs and resource overheads, eating into their capital. As of now, companies do not seem to have a better option, but it might not be the best solution in the long run.

Busting the Discount Myth

There is a blinding belief surrounding online business that one has to shell out discounts over discounts to attract customers and survive in this space. “I’d call it a myth and we busted it. Urban Ladder has not offered any big discount till date”, says Rajiv. Their products are not the cheapest and nor are they exorbitant. “We did give a thought if we should offer our products at a lower ticket price. But we did not want to make an unsustainable move by adding to our customer acquisition costs. Our audience is willing to pay for good quality and we never had to play any gimmicks to attract them”, says Rajiv.

We have an illustration in Urban Ladder of a company that's been successful even without running the discount race. Of course they would have lost some customers, but they have chosen sustainability over momentary gain – something that needs to be seriously looked into by other ecommerce companies. Otherwise, tired of pumping in discounts and bloating overheads, many ecommerce companies will have to fall out of the game. There must be a better strategy to beat competition. Forget discounts and focus on strong products and customer satisfaction, says Rajiv.

Another popular assumption that Urban Ladder has disregarded is that an online catalog should be flooded with numerous products and accompaniment products. Urban Ladder decided, from the start, that furniture will be their main focus and will sell only a range of 200 products. They decided not to bloat themselves but got the attention of their customers by introducing new products at regular intervals.

Urban Ladder must be credited for having created an attractive avenue online. They have substituted tangibility with goodwill. Rajiv and Ashish wanted to build something ground breaking, something that will stand the test of time. They have achieved the first half in style, and are all set to prove that they are here to stay.
f the indicators that professed the growth of the Indian middle class, an imposing one was that of a bustling travel industry. The Indian middle class have now taken to travel with a new vigour – taking advantage of the affordability and convenience factors that evolved over the last few years. Travel was never synonymous with convenience for us Indians, which arguably is the biggest pull for online travel agents who make travel, just a matter of a click away. This simple sounding ‘Click-to-travel’ aggregates to a whopping $22 billion market and generates 75% of the total ecommerce revenue in India. And it is the only ecommerce vertical where its players are generating profits.

Subramanya Sharma PGSEM 03 is the Chief Marketing Officer at Cleartrip.com, the second largest player in the online travel business. Makemytrip.com carries the tag of market leader, holding over 48% of the market share. Cleartrip and Yatra make up to 25% of the market and the rest are shared by new foreign entrants like Expedia and other small players. When Cleartrip entered the market, Makemytrip was already a renowned brand and had leapt far ahead in amassing their market share. Sharma’s task was to create strategies that would compete with an already established market leader.

He and his team decided not to get into a mad rush to capture the market but to focus on customer experience. They built, enhanced and chiseled their online engine to give the simplest online experience to a customer booking his travel. Sharma explains, “We are fanatical about our user’s experience. To give you an example, if you have to amend your ticket, it take a series of complicated steps in almost all the online travel portals.
across the world. But on Cleartrip, it is a simple three step process”. Cleartrip’s challenge was, and still is, that of bringing customers to their website. But once they bring them in, Cleartrip knows it well how to impress its customers. The result – today Cleartrip has the best conversion rate in terms of traffic and they take absolute pride in maximum customer retention and repeat transactions. To top it all – Cleartrip became the first online travel agency to record profit.

How does this ecommerce vertical of online travel agency make profit, distinct from the case of other ecommerce businesses? Sharma says, “Apart from the fact that we deal with high value transactions, online travel business is technology driven and not inventory driven, unlike the rest of the verticals of ecommerce. Another aspect is that online travel is not a standalone service of ticketing. It also comprises and credits a huge margin of its profits to hotel packages. In the domestic air travel segment, we have just about 5-6 airlines. Ticketing for them alone will not contribute much to the overall revenue. So the business model works in such a way that along with ticketing we give a combination offer for hotel accommodation. These packages, selected from an engagement with over 10,000 hotels in India and 2 lakh worldwide, add value of the service we provide. This eventually pushes our margins higher.”

The need to push the margins and support revenue generation in the face of tough competition is really high in online travel. New players like Expedia and Travelocity who have rock-hard international experience have entered the scene to claim a share of the pie too. This means there is a strong call for innovation in online travel as well. How do you acquire your new customer? It’s a myth that travel fares are different on the various travel portals, declares Sharma. Then the question for every online travel agency is, what will you do different to attract your new customer?

Yatra found its way of gaining ground by setting up offline dependencies. “But Cleartrip will not do that. We will focus on doing stuff that will be scalable online – making the most of new channels – like mobile commerce and international markets - will be our way forward”, says Sharma.

Explaining further on the new channels, Sharma says, “25% of our traffic comes from mobile. So in our deliberations on user experience, we decided to make our website optimized for mobile users. More and more people are accessing the internet through mobile phones. No doubt, mobile will be the next big thing and we are preparing ourselves for it.”

Here comes a validation from Siddharth Dabhade, Head of Industry, Travel, for Google - “India is going to be a mobile-first country when it comes to the travel industry. Indians spend about 72 minutes on mobile, this is by far the highest compared to any other medium. At the current growth rate, mobile usage is expected to reach 310 plus million by 2015”, he said in a recent conference on the influence of mobile devices on the travel industry.

Another firm ground that Cleartrip is creating for itself is its international markets. Cleartrip has made an entry into international locations like the UAE and other countries. “In these countries, Cleartrip has given itself the first mover advantage. We provide localized products and have become the largest service providers. The gap is smaller in new markets and we are sure that we can leverage the advantage of being the early entrants”, says a confident Sharma.

Going forward, Sharma’s main job at Cleartrip will be in building the brand, increasing spontaneous brand recall and surpass the challenge of getting more people onto the website. Towards this, Cleartrip is now floating television advertisements. When asked if Cleartrip will look at social media for marketing, Sharma says, Twitter and social media will be used more for customer support than as marketing mediums. They will continue to leverage Google to drive their online traffic.
The Logistics Puzzle

Prof. Jishnu Hazra, Faculty at IIMB

What’s the biggest pain point in ecommerce logistics?

The biggest logistics bottleneck for ecommerce companies in India lies in the last mile. Products can be shipped without hassles from say Delhi to Bangalore, but the last bit of delivering them to the customer is what is exhausting – the main reason being the Cash on Delivery (COD) model. Logistics service providers are reluctant to carry cash and monitor the risks attached with it. It’s a whole new process in their operations. This is an India-specific problem; nowhere else in the world do you see cash transactions involved in an online sale.

Should ecommerce businesses set up their own logistics infrastructure?

We are seeing that ecommerce companies are setting up in-house logistics infrastructure to ensure efficient delivery and to manage cash transactions. But simply put, logistics is not their job. Considering that most ecommerce companies have huge fixed costs and they are barely making any money, setting up their own logistics might not be the most intelligent step.

Companies also suffer from elongated cash cycles introduced by ‘Cash on Delivery’. One possibility of countering this issue could be by introducing a pre-purchase credit deposit system. Ecommerce companies can start a prepaid credit with their frequent buyers; as and when customers buy, money can be deducted from their account.

What are your thoughts on free shipping?

Offering shipping free of cost which is equivalent to bearing the cost that their customers otherwise would have spent on their transportation to an offline shore. Companies are bleeding themselves with such offerings. Ecommerce companies will have to soon start recovering shipping costs from its customers so as to help their businesses survive. We are seeing that change coming – Flipkart, which provided shipping free of cost, has now put a minimum purchase of Rs 300 to avail this service.

Ecommerce in India equates to discount selling. How far can this sail?

We have quite a dangerous combination in ecommerce – free shipping, cash on delivery and discounted selling tops it all. This definitely should not be the way forward. The industry is tough. Amazon itself, with an annual revenue of $ 60 billion dollars, barely broke even in 2012. One amazing success story is Zappos.com – a company that got bought over by Amazon. Their strategy of not selling on discounted prices but providing wide-ranging variety of products, gave them the credit of being one exception of a profit making Ecommerce store.

What will be the next turning point in Indian Ecommerce?

The equations will change drastically once Amazon enters fray in India. The curb for Foreign Direct Investment keeping this big competition at bay for Indian ecommerce companies. Small players need to brace themselves up for this eventuality.

But can Indian ecommerce websites survive without offering discounts?

They might lose customers but luring customers by offering discounts will bleed these companies. A new strategy that offers wide variety of products that a customer cannot find in an offline store without dependency on discounts should be the way forward. (Rajiv Srivatsa of Urban Ladder proves this is possible) For all you know, people might not be as price sensitive as we think. You cannot constantly compete simply on the basis of discounted prices; that’s not much of a differentiator. The shifting cost for a customer from one store to another is practically zero if you do not have any differentiators to offer. Where you can make a difference is in providing excellent service, delivering what you promise and building a reputation; something that Flipkart has been largely successful in achieving.
First of all, on a scale of ten, where would you place Indian e-commerce?

I would place it at two or three. A large scale market would be placed at 5, while a mature e-commerce market such as the US would be placed at 8. India still has some ground to cover in that regard. And the reasons for this low ranking are varied. Small percentage of customers online, lack of high speed internet penetration akin to that of developed countries are among the prime challenges. In fact we have seen serious e-commerce only in the last three years and so wouldn’t be wrong to say that the market is in its infancy. "The e-commerce market in India has grown by 34 percent in the last seven years, was about USD 600 million in 2011-12 and is expected to touch USD 9 billion by 2016 and USD 70 billion by 2020." And yet we saw many a merger in the last couple of months. Here’s another report from the Wall Street Journal, “A ripple of mergers and closures among India’s e-commerce websites that began last year is threatening to become a wave, as these companies find it harder to get fresh funding. A slew of recent deals demonstrate this trend.” In the beginning of 2013, baby product seller Babyoye.com reportedly merged with Bangalore-based Hoopos.com, which also sells baby products. In early March Urbantouch.com, an online fashion retailer for men, was shuttered less than a year after it was acquired by clothes retailer FashionandYou.com, among others. To what do you attribute this dichotomy?

As e-commerce grows, ones that don’t have a clear business strategy are going to die. Ill formed ideas or incomplete ideas are also going to meet a premature death. Moreover these businesses require capital, and if they are not made available, then it is hard to sustain. Most of them suffer from “me too” syndrome, and these business can’t really build a brand as they have not really thought of an idea, but just jumped into the bandwagon.

How challenging would you rate the online grocery sector?

According to me it would be the most challenging sector as multiple actors are involved. It is less online and more physical. There is a constant movement of physical goods. Goods that needs to be delivered fresh, and on the same day. Moreover, these goods have low shelf life, so that constitutes separate problems in itself. All these manifests into supply chain complexities which are not easy to overcome.

How does one overcome the “touch and feel” factor? And Do you think Augmented Reality can solve that problem?

Here people are familiar with the products. They are aware of what they are buying and what they can expect. Reassurance of quality, whether the product is fresh, ripe or unripe, is more important. If that reassurance is given that the “touch and feel” factor is not a challenge. In case of a problem with customer dissatisfaction with the product on delivery, we have mechanism to deal with it. There is a “no question asked” return policy, whereby if the customer
is not happy with the product we take it back and refund the entire money. And the returns have been few and far between as this facility makes the customers confident about the products they purchase. We have invested in a lot of effective manpower, procurement of good people and have created a deep and effective supply chain. Also, to solve the problem of "touch and feel" we are also going to introduce new categories, for example, bananas can be classified as ripe, semi ripe, unripe, etc. This will provide a good idea of state of the product.

Do you think having a higher grading authority will help regulate the e commerce practices? We do have an avenue for fast redressal in the form of Consumer courts, but presently they are not well-equipped to deal with IT related issues.

I am not really sure if that is required. E commerce fraud in India is few and far in between. Moreover the Indian payment gateway requires very strong validation. Also, while making a big transaction, PIN, personal information, among other things are asked. It is not easy to circumvent all this.

What is the story behind Bigbasket.com? What prompted you to start this venture?

We started in 1999 and ours was one of the first online businesses in India. And as part of that we started online grocery business in 2001. In spite of the market being in its infancy then, we did exceedingly well, that showed us that there was market for online groceries. We sold our store in 2006, which was eventually renamed ‘More’. Again realising the potential of this market the same team recoupled in 2011 and decided to launch Bigbasket.com.

What are the innovations you dabbled in?

Over the years the size of the market has changed drastically. Back then more than marketing it was technology that was expensive. But today things are different, technology has become much cheaper. From warehousing to management everything is technology assisted. We manage to deliver faultlessly thanks to the use of technology. We have GPS enabled vans, and we are able to plot the most accurate route so as to deliver more efficiently. Also, we are very particular about feedback from customers. We make sure our delivery guys ask the customers to give them a rating on the service provided. If the rating is three or less, a call is made from the call centre to the customer asking the reasons behind their dissatisfaction.

Compared to the non e commerce sector, how would you rate the recruitment level in this sector?

I would say recruitment is a lot easier. Yes, as compared to the non e commerce sector experienced senior management is hard to find especially in retail considering that it is only a decade old. But there is a lot of raw talent. So with proper training, which we do provide, there is no dearth of talent.

Where do you see Bigbasket.com five years from now?

We would like to see ourselves be the largest online grocery business. And I think it is doable. We can be amongst the top five food online businesses in India, if not in top three.
Apparel: Growing Yet Vulnerable Segment

Sandeep Sharma PGP 99
Co-Founder Yepme.com

A survey conducted on e-commerce shopping in India by HomeShop18.com revealed that clothing was one of the more popular choices. Similarly, another report by The Hindu pointed out that a survey estimates that Indians, in 2012, spent $1.6 billion online on retail. The Survey further stated that this number is predicted to touch $8.8 billion by 2016.

Apparel undoubtedly is an important and ever-growing segment of e-commerce. And this unfortunately has created a ‘copy-cat’ syndrome rather than the need to identify a genuine want among consumers, and built a model around it. Sandeep Sharma PGP 99, founder of Yepme.com, an online apparel store concedes and adds, “Yes most companies that raised capital were chasing same set of customers with limited differentiation in business model or customer proposition. For any company to succeed online medium needs to be seen just as distribution or marketing channel. If core business fundamentals of having right proposition and reasonable customer acquisition cost are not followed then firms are destined to fail.”

For Sharma and Yepme.com the idea of “democratisation of fashion” than jumping the bandwagon was the propelling factor. “Yepme is a Fashion Brand for the underserved market in India providing access to target customers through www.yepme.com with a mission of Democratization of Fashion. Most fashion brands have limited presence in smaller towns but fashion awareness there is quite high. As of now this need is met by tailored clothes or labels (not Brand). We are building a Fashion brand and using online as a channel to market Yepme,” he adds.

Challenges and innovations:

The swift and massive growth of ecommerce may not be as optimistic as one would like to believe. For example a report from the Wall Street Journal stated, “A ripple of mergers and closures among India’s e-commerce websites that began last year is threatening to become a wave, as these companies find it harder to get fresh funding. A slew of recent deals demonstrate this trend.” In the beginning of 2013, baby product seller Babyoye.com reportedly merged with Bangalore-based Hoopos.com and in March Urbantouch.com, an online fashion retailer for men, was shuttered less than a year after it was acquired by clothes retailer FashionandYou.com. How does one understand this dichotomy between fast growth on one hand and mergers and closures on the other?

Sharma agrees that there is a lot of demand for e-commerce, “as demonstrated by IRCTC business that is doing 1 crore plus transactions per month. Any company with good consumer proposition whether in services or products would do quite well.” But he further adds, “In long term this sector would do quite well, but a lot of companies, got funded in the last few years with very little differentiation in business model. Companies that did not do well could not raise fresh capital leading to an M&A wave.” Furthermore, “low internet penetration, infrastructure issues and some ambiguity on policy,” are also some of the culprits.

Massive growth also hinges on the need for massive innovations. Demands need to be met on a daily basis and for that technology knowhow is paramount. Speaking about some of the challenges that apparel industry in particular face, Sharma adds, “Apparels category is challenging as it is not a standard product like books or electronics and hence people are wary about potential risk related to size and quality. Consumers tend to buy either a differentiated product (new design) or buy at a price at which he or she is
Ecommerce - What’s The Hubbub?

By Chandra Mohan PGP 85

or many, ecommerce is recognized as a development that beckons the future, fast and furious but what exactly is ecommerce?

Outside a subway station in Seoul, you can point your phone at a wall and order grocery items that will be shipped home by the time you arrive. That is ecommerce. In Kenya, the country’s GDP has been lifted by several basis points through extensive deployment of mobile payments, skirting the inefficient banking system and empowering the un-bankable customers. This is ecommerce. In New York City, women (and men) can view themselves wearing all manner of...

Sharma further adds that the sustaining factor can be attributed to his company’s “strong value proposition, high gross margins and low customer acquisition cost.” He also adds, “Yepme brand allows us to control our supply chain on the cost side and command higher premium leading to high gross margins. Most people in e-commerce still are running on low or even negative margins leading to high burn rate and thus more capital requirement.”

Ecommerce is not insulated from frauds. In fact in recent days, there have been many a report of unethical practices like credit card, debit card fraud, selling second grade goods to have the edge in price race, among others. But Sharma refusing to isolate e-commerce industry, instead adds, “The risks would be similar to any other business and users would learn to differentiate and avoid unethical sites. Payment methods are becoming more secure and most companies are offering cash on delivery where consumer risk is limited.” But won’t a higher grading authority, along the lines of consumer courts make the sector more organised? Sharma argues, “There are enough forums where consumers can raise concerns and lodge complaints. Harassed users are posting on blogs, writing emails and calling customer care. If companies still do not respond then they are set for failure due to bad publicity and no repeat business.”

“Consumer courts would have an important role to play just like any other sector,” adds Sharma who believes that Yepme as fashion brand would be one of the top Brands of India in the next five years.

Recruitment is another factor that makes ecommerce different. Sharma agrees and says that it is also a challenge as the applicant should not only be efficient, but also be technologically savvy. “Recruitment for this sector is challenging as it requires new skills (digital marketing, online branding etc). Even for the supply chain part people need to learn tricks of this trade and deliver. There are many companies that have understood requirement of this sector and with time even applicants would be familiar with sector requirements,” he adds.

Sharma further adds that the sustaining factor can be attributed to his company’s “strong value proposition, high gross margins and low customer acquisition cost.” He also adds, “Yepme brand allows us to control our supply chain on the cost side and command higher premium leading to high gross margins. Most people in e-commerce still are running on low or even negative margins leading to high burn rate and thus more capital requirement.”
apparel and wigs and shoes and pick the most desirable choices without ever having to try them on. That is ecommerce.

It is not only about what a modern consumer can do, of course. The merchant has also been enabled to engage with customers in novel ways. For instance, if you paid your cab fare in Dallas using a credit card, and provided an email address for receipt, you can expect receipts to be emailed to you automatically on all your cab rides in Minneapolis as well (provided all the cabbies use Square - most of them do). At a leading department store in London, you could be “directed” to specific areas of the store based on clever ethnographic studies that have been conducted on unwitting customers. As you walk into certain malls in Bangalore, your mobile phone may jingle with discount coupons enticing you to shop at the friendly store at the mall. All of these are enabled by ecommerce.

Ecommerce is not just about gee-whiz gadgetry. It has wrought a profound transformation in the way people and companies engage in commercial transactions. The paying consumer has become ever more independent and ever more demanding; she wants her needs and wants and desires to be met at a time and a place of her choosing. She shares her thrills and chills with her friends and is always fully informed. And the organizations in turn are bending over backwards (and investing hundreds of millions of dollars) is trying to get their arms around this always on, fickle customer.

This customer might choose to organize her intent to purchase in a myriad different ways. She could research online, visit a store, share experiences with others on social media. She might initiate a transaction on a tablet device and continue later on her mobile phone. With wearable computers of various kinds (Google Glass, iWatch, Fuelband) in the market or coming soon, the merchants are reimagining themselves to engage with the devices as much as the device owners, across all such points of engagement (or ‘channels’). The companies – the smart ones – invest on capabilities to track the pebbles dropped by the customers all over the online and offline landscapes, and try to make a beeline to the customer’s heart (and wallet). Such omni-channel engagement of customers can be realized only by harnessing the gargantuan data spewed by the sensors deployed to monitor customer devices and activities. Extracting useful information from this infobesity is part science and part art; they must not only be scientists adept at using cutting edge technologies (Hadoop, graph databases) but must also have the sensibilities of a philosopher in framing the right questions and discovering answers.

It is no longer sufficient to merely enable the customer to go to a website, locate a product, get to the checkout and make a payment, in a linear manner. Digital Marketing tools, initially utilized by the purveyors of goods and services to customize their offerings to meet specific customer needs, has had the tumultuous effect of stoking customer expectations to unprecedented levels of immediacy, ubiquity and relevancy. Marketers, accustomed to shaping consumer behavior, find themselves forced to re-shape their own approach and processes. In some edge cases, government control of monetary policies has come under challenge due to the predominance of electronic transactions, in preference to actual currencies; emergence of interesting digital payment alternatives, including bitcoins, only exacerbate the situation further.

Impact to organizational structures is nothing short of tectonic. Traditionally, different functions evolved very differently over time.
Barter arrangements have existed for millennia, accounting specialties since the Middle Ages, marketing function for a scant century and its children, advertising and customer relationship mere babes in the wood. The zeitgeist of each discipline is different and reflected in the people that practiced those disciplines. However, in the e-business, all such functions are forced to be stood up at the same time and determinedly customer driven.

A whole cast of players, old and new, are now jockeying for vantage positions in the emerging e-world. There are technology players of various hues and shapes that seek to offer unique and desirable on-ramps onto the ecommerce heaven: they could be traditional technology behemoths such as IBM, Microsoft, Oracle, Apple or the new kids on the block like Google and Facebook. There are also content and commerce merchants such as Amazon and EBay. In the not-too-distant future, there will no doubt of customer demand aggregators who will extract more for their constituents and the merchants will need to abide by the new rules else they will perish.

It has become abundantly clear that to win over the customer in this customer-centric world, she must be provided an experience that is enjoyable, relevant and connected to her personal and social ends. To further these goals, CMOs have embraced technology like never before, especially online – it is estimated that CMOs will outspend CIOs in IT investments by 2017. They leverage the new IT to deliver marketing functions such as advertising, media buying, segmentation and channel development. They seek to engage the customer in interesting new ways such as gamification and interactive storytelling. Large retail organizations, such as Walmart, and global retail goods manufacturers, such as Coca Cola, have made great progress in turning the challenge of ecommerce into an opportunity.

As we continue the journey into a world where goods and services are exchanged without a currency intermediary, as relationships are formed on an individual basis, as goods are crafted and tailored for a specific customer (through techniques such as 3-d printing), one has to wonder if ecommerce is a harbinger of the future or if it harkens to a past of barter and personal camaraderie in a corner kirana.

What is the first thing you will tell an aspiring ecommerce entrepreneur?

The first thing that an ecommerce entrepreneur should know is that you do not have a life jacket. You do not have any history to refer to; no clue on what works and what does not; there is no learning that has been codified; no parameters to help predict the future. Data points are being made now! So, you throw yourself into the sea and create your own reality.

All the big names that you hear today in ecommerce, have gone through serious heart burns. They have learnt and are still learning at every stage of their business. But the environment is far better than what it used to be in the 90s. We have faster internet connectivity, better openness to buy online and growing number of ecommerce companies. Much of the hard work has been initiated. I would credit mainly Redbus, IRCTC.

For the Aspiring Ecommerce Entrepreneur

Prof. Suresh Bhagavatula

Chandra Mohan PGP 85, lives in the Virginia suburbs of Washington, DC. When he is not crafting E-Commerce strategies for big-box retailers, he and his wife Radha partake in the pains and pleasures of watching their son and daughter grow and take wings.

Chandra Mohan
What kind of business should one look to enter into?

If you are looking at setting up a new ecommerce business, I would strongly recommend that you should focus on something that no one else has done until now. Getting into a vertical that already exists, like that of a Flipkart, will make little sense. The market is already crowded with competitors and there is hardly any scope for a new differentiator that you can bring in; except for operational excellence. Even if you are able to bring in that, you will have a tough job ahead. So, look for something new, niche and if you are able to find long tail products, you have a recipe for success.

Niche and long tail products are not about volume; they are about small number, great value and loyal customers. For example, Rolex watches. Potential customers are many in number, but this small market will be extremely delighted to see their favourite product easily available online.

Another interesting avenue will be in taking extremely localized special products and making them available online. For instance, Athangudi tiles, are special tiles that are available only in this remote place in Tamil Nadu called Athangudi. Typically you can buy these tiles or such kind of products only if you go there, but the brand is widely known. These will make very interesting impact in ecommerce.

What will be the most critical factor for ecommerce success?

Your operational efficiency will be extremely key for your success.

What is the one trait that an ecommerce entrepreneur should possess?

You should be a complete nuts and bolts person. If you are not, then you should have someone in your founding team who will do it for you. You should be able to set things up from the scratch and do all the dirty work to set up your business.
Panel Discussion

HOW TO WRITE YOUR FIRST BOOK

Usha KR
Author of many short stories and four novels including Sojourn, The Chosen, A Girl and a River and Monkey Man. She is also the Managing Editor of IIMB Management Review.

Ravi Subramanian PGP’93
Author of five bestselling books – If God was a Banker, I bought the Monk’s Ferrari, Devil in Pinstripes, The Incredible Banker and Bankster. He's often referred as India’s John Grisham.
here is a book in everyone. Sounds clichéd? On February 15, 2013 this cliché came closer to what debut book writers would consider practical advice. In a panel discussion on ‘How to Write Your First Book’, IIM-Bangalore brought together acclaimed authors including Padma Shree (2009) and Sahitya Academi Award winner Shashi Deshpande, Aroon Raman of the ‘Shadow Throne’ fame, short story writer and novelist Usha K R and Ravi Subramanian PGP 93, IIMB’s very own alumnus and author of five bestselling books.

What do all these authors have in common? They all had a first book. They did because they believed they had a book inside them. Each of us have stories to tell. And all stories can be penned. But if everyone has stories to tell and if each life is as interesting as any other, then why, from a worldwide population of 7 billion, do we only have a select few who with their stories transcend into greatness?

Why do we only have a select few who could become William Shakespeare or William Faulkner or Charles Dickens or Franz Kafka or Leo Tolstoy or any of their equally accomplished colleagues?
What is it that they had? What does it take to become a literary extravaganza? We might never be able to satisfactorily answer these but we sure have some answerable questions as well. What does it take to write a book? What does it take to write a first book? What does writing a book do for the author? Successful or otherwise, what is it that twists a writer’s arm into penning his feelings down? Let’s take cue from the horse’s mouth, or in this case, from the pen-wielder’s words.

Don’t Ask for Advice

First time writers should be on-the-job learners. Ask Shashi Deshpande, author of award-winning novel ‘That Long Silence’. An author herself, she advises novice novelists not to ask anyone for advice! “What you need to do is hands-on learning. Every writer you ask for advice will give you his own context of going about it and that is seldom helpful.”

Have a story to tell

Once you have a story to tell, all you need is the words to say it right. It often begins with an urge to say something, like it happened for Deshpande. “For me, the urge for communicating came first. I cannot recollect a moment when I thought ‘I want to become a writer’ or “I’m going to be a writer”. That never happened. I had something to say and I did it through writing. Unless there is that urge to say something there is no point in becoming a writer. Do not take it up if you want to become a writer, become a writer if you have something to say, become a writer if you can’t not write. Once you have that you need the best way to put across what you want to say. Simply put “You need language”.

Know, Control and Love Language

“Today’s generation has lost their interest in language. It is extremely sad because we spent eons getting where we are with our means of language. It is one of the best things that happened to mankind. How can we throw it all away? I’m passionate about language as I think any good writer should be. Language is the medium for a writer, it is what you work through and it has to be good. To be a good writer, not only will you need to know language and have a control over it, you will also need to really love language. You should never cheat language. However, in writing, there will be times when you would be required to write bad language, say, your character doesn’t know good language,” says Deshpande.

Read, Read and Read

Reading is the greatest tool for mastering language. America’s leading president and the man who abolished slavery, Abraham Lincoln was a man of influence because of his language skills. Where’d he acquire those? He did not have a great formal education and was primarily self-educated but he read the Bible extensively – his language drew a biblical character and sense of power.

“A single piece of advice to aspiring writers would be to read. Reading is the greatest school for writers. There is nothing better. We may not write like the old times anymore but the laws of language still craft words that are ageless. Bhimsen Joshi said the grammar of music never changes. The grammar of language, too, never changes. Many things change over years but good language remains good language. Reading can help you learn vocabulary, different techniques and styles of narratives,” says Deshpande.

Reading also serves as a great research tool. “Writers must make sure that none of your current ideas or work goes stale. You should ask yourself if you have recycled others’ ideas. Has somebody already done this kind of writing? If yes, why is your work different? Why does it exist? This is where reading comes in. Doing your homework
and knowing what has been done before certainly helps. And there is no escaping this. The library in your head (one that you create by reading) is the parameter against which you measure your own work,” says Usha K R, author of many short stories and four novels including Sojourn, The Chosen, A Girl and a River and Monkey Man.

**Blend art and craft**

A good book is a mix of art and craft. How? “Art is the story or the content and the craft is the narrative, the style. Each story asks for its own style so you cannot simply put a narrative on a story. That’s a bad book,” says Deshpande.

“You need to be a great storyteller or you won’t get readers. There is no writer who doesn’t want to be read. For that to happen, being contemporary lends a helping hand. It eases the ‘connect’ with your audience. The content however, still needs to be “A” quality,” says Ravi Subramanian PGP’ 93, author of five bestselling books ‘If God was a Banker’, ‘I bought the Monk’s Ferrari’, ‘Devil in Pinstripes’, ‘The Incredible Banker’ and ‘Bankster’.

**Write Everyday, Write for Yourself**

Writers like to sit by the window on a rainy day and write away when creativity is at its best. But as a writer you can’t NOT write. “You need to write everyday and not when you feel upto it. You have to write for yourself. Your work should be your reward since the world doesn’t care if you write or not. So you need to be tenacious. Writing is tough, publishing is harder, taking criticism is hell and making money is a great fat hope. Be prepared for reality, disappointments, discouragement and even ridicule and there is no pot of gold at the end of the journey. The essence of writing is to be yourself. If there is something you have that you feel only you can say, embrace it and write it,” says Deshpande.
Aroon Raman

What’s the best way to write it? The genre you pick is also a reflection of yourself. “A genre is a reflection of the personal way the writer looks at the world. I picked ‘thriller’ as my domain of writing as I thought I had better chances there and I felt I was good at it,” says Aroon Raman, debut author of the best selling thriller novel ‘Shadow Throne’.

Be open to experiences

Writing opens you up to new experiences. But to write well, you need to have myriad experiences too. “As a writer, you need to have experiences of all kinds. If not, imagine them because a story needs that to be captivating,” says Deshpande.

Be your own critic

“You are your own biggest critic. But it is hard to disconnect yourself from your own work even for the most acclaimed critics. For example, when writing fiction, most writers tend to include certain autobiographical elements. But when your work needs to be read by strangers and not just friends and family, being successful requires a writer’s capability to make the reader feel the emotions and experience the life that one has put down in words. It needs to be equally enjoyable for the reader. This requires a critical approach,” says Usha KR.

Q & A

Is it right to categorise books as “literary” and “popular”?

The categorisation is after the fact. You write a book not thinking about these things. Write what you are capable of writing. Play to your strengths.

Who does one write for - oneself or the audience?

Most first books are written for the writers themselves. However, if every writer wants to be read by others at some point, it needs to be crafted/written for the audience to have a great reading experience. Of course, there are always overlaps of various degrees.

Assuming you are a best selling writer, how do you write for posterity?

Books come and go with such swiftness these days that it’s impossible to be among the top echelons of writing at all times. The only reason why some works last
Writers must make sure that none of your current ideas or work goes stale. You should ask yourself if you have recycled others’ ideas. Has somebody already done this kind of writing? If yes, why is your work different? Why does it exist? This is where reading comes in. Doing your homework and knowing what has been done before certainly helps. And there is no escaping this. The library in your head (one that you create by reading) is the parameter against which you measure your own work,”

Usha K R

30-40 years or even longer periods is the craft. It’s the craft of engaging the reader that sums up how the work is consumed. Also, being able to change with times is crucial as well. The best of writers, once they stop re-inventing themselves with changing times, have suffered.

Whose job is it to market the book? Publisher or the writer?

As it stands today, it remains a personal call. The old fashioned and the who’s-who try and stay away from marketing their work saying that their job is writing while it is the publishers’ job to sell and market it. The new-gen however markets itself in every way conceivable these days citing that it’s a changed world out there now. There is so much noise that your work will get lost in case you decide not to be hands-on with the marketing of your work.

It is relatively easier today to get your word out to the world. You can write for different mediums today. It could be print or a screen or it could be for the web. Based on the weightage of your writing you could get more specific about these mediums. A light, small piece could be included in a blog or in the weekend newspaper. There are niche resources covering exclusive topics. You have self-publishing as well.

So if your fingers are itchy right now and you can’t wait to see your name on the next new book in stores, start writing. Write now!
I always believed in taking the art forms out into open, into public spaces to introduce to the larger audience, who do not expect or are exposed to any of these forms. I have had innumerable experiments of exhibiting my painting and photographs in busy public parks that have taken people by surprise to the extent of making many realize what they have been missing exploring in life. There have been many transformational experiences, as the viewers experience and describe what these exhibitions and interactions did to them. Also my experiments have extended to music and dance in public spaces even in structured places like institutions and schools where I created art galleries and public performance arenas.

spandan
a tribute to human spirit
I see life as a journey for exploring, experimenting, experiencing, introspecting, learning, expressing and contributing. It is all about discovering oneself. It is a journey within, a journey to awaken the self, the unexplored, realizing the infinite potential to contribute to the good, for self and society. As I progress on this journey with my family and fellow travelers, I seek space to introspect and express my thoughts, ideas, views and aspirations that so emerge. I make use of a variety of spaces and in a variety of forms to reach humbly to the world outside, to include one and all, in the process.

SPANDAN is a celebration of human spirit in the form of Dance. I pay my humble tribute to every dancer and dance form.

R. Sreenivasan PGP 96, popularly called Sreeni, is a Co-Founder of Career Launcher (now CL Educate), one of the largest education corporates of South Asia. He is an alumnus of JNU and IIM Bangalore with over 22 years of experience working that includes TCS and Sony Corp. He along with his friends founded Career Launcher in 1995.

Odissi, also known as Orissi, originates from the state of Orissa, in eastern India. It is the oldest surviving dance form of India on the basis of archaeological evidences. The classic treatise of Indian dance, Natya Shastra, refers to it as Odra-Magadhi.
Koodiyattam, also transliterated as Kutiyattam, is a form of Sanskrit theatre traditionally performed in the state of Kerala, India. Performed in the Sanskrit language in Hindu temples, it is believed to be 2,000 years old. It is officially recognised by UNESCO as a Masterpiece of the Oral and Intangible Heritage of Humanity.

The world-class elite performers in any arena have invested well over thirty hours, week after week – single-mindedly and purposefully – either playing their instruments or practicing their art or pursuing their passion or researching their subject – which amounts to at least ten thousand hours of practice before they are called world-class. And the result at the end of these two decades is nothing less than supreme command on the subject, placing the practitioner among the stars of the arena. This frame is all about this journey of pains and challenges, that of exuberance and ecstasy.
Mohiniyattam, also spelled Mohiniattam, is a classical dance form from Kerala, India. Believed to have originated in the 16th century CE, it is considered a very graceful form of dance meant to be performed as solo recitals by women.
Kathak is one of the eight forms of Indian classical dances, originated from Northern India. This dance form traces its origins to the nomadic bards of ancient northern India, known as Kathakars or storytellers. Its form today contains traces of temple and ritual dances, and the influence of the bhakti movement.

SPANDAN covers an entire span of popular world dance forms, that includes: Indian Classical Dance forms and beyond, and also dance forms from Oriental world (China, Japan and Korea), Ballet World (Italy, France and Russian), Spanish-Latino world (Spain and Latin America), Contemporary Creative experimentations, Free Dance and Contemporary.

I loved the very thought of putting SPANDAN together that venerates the human spirit, the excellence of which every dance form and its outstanding proponents pursue at all costs.
38th Annual Convocation

“...enjoyable journeys are those where your goals are broader and where you take others with you, especially the others who could not make it without your help.” – Dr. Raghuram G Rajan, Chief Economic Advisor, Department of Economic Affairs, Ministry of Finance, Government of India. Dr Rajan was the Chief Guest at the event and delivered the Convocation address and the degrees were awarded by Mukesh D Ambani, Chairman IIMB Board of Governors.

TvaRun

TvaRun 2013 - IIMB’s first ever 10K run - saw professors, children, alumni, students, mess workers, staff and security guards take part to share the spirit of running and the spirit of IIMB.
au bon pain

International chain Au Bon Pain opens a beautiful new outlet at IIMB campus.

TEDx @ IIMB

It was an array of great personalities at TEDx@IIMB who delivered inspiring talks on the theme ‘Live the Dream’. Rahul Tandon reminded the audience how much remains to be done to educate the girl child; Rahul Bose inspired the audience to look forward to that “one day in the month”; Balki pronounced that a dream is not a destination, it’s the path itself; Shaheen Mistry shared a ‘hope’ by talking about his initiatives like Teach For India; Dr. Anurupa Roy showed what can be achieved at the age of 26; Arunachalam Muruganantham urged not to follow money but to follow a cause with passion; and Boman Irani, the incredible Virus – entertained and spoke about the importance of honesty towards our professions.

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Achievements

Professor A Damodaran has been appointed to the High-level International Panel (HLP 2) on the Global Assessment of Resources for Implementing the Strategic Plan for Biodiversity 2011-2020.

Prof. Trilochan Sastry was honoured with the Satyendra K Dubey Memorial Award for his exemplary service as the Founder Chairman of Association of Democratic Reforms (ADR) by IIT Kanpur. His ADR services also brought him the Times of India Social Impact Awards 2012. To top it all, he also received the Distinguished Alumnus Award of IIT Delhi.

The Institute recently launched its official Students’ website http://b-heard.in/. A portal for sharing information with current and prospective students, alumni and the wider world, b-heard has been conceptualized as an integrated outlet for allowing people to keep track of student activities at IIM Bangalore. It also offers a window for those outside to catch a glimpse of what life at IIMB is all about. The articles on the website will be contributed by students, alumni and members of the faculty.

Next Big Idea 2013

N S Raghavan Centre for Entrepreneurial Learning (NSRCEL) and IIMB organized the prestigious national business plan competition, Next Big Idea. The winners of this year are Globsol, Ttatva Innovation labs and Visionaries.

Globsol presented its Emote Sensor, a monitoring arm-band device for Autistic Children that would help their parents understand their erratic emotions and help develop an adaptive education system. Ttatva has developed a solution (CheckCar) that helps citizens looking to purchase used vehicles- a buyer can make an informed and intelligent decision. Visionaries concentrates on a low cost visual aid for people with the condition of low vision.
scholarship to support differently-abled women students, contribution to infrastructure development at IIMB, support for the research initiatives at the Institute and coming back to join the Board of IIMB - our alumni have made incredible contributions to IIMB this year! A big thank you for your generous support!

PGP 76

IIMB’s first batch of students, its most senior alumni, came together and made a gesture that carries immense value. PGP 76 pledged a scholarship to support differently-abled women students who join IIMB’s PGP course. This is a great step of support towards achieving the Institute’s ideals of inclusiveness.

“The memories of our batch have attained immortality in the annals of our Alma Mater”, said Mohammed Zahed PGP 76. Indeed, this contribution will be remembered by the Institute and the student beneficiaries for years to come. We express our heartfelt gratitude and appreciation to the Batch of PGP 76.

PGP 92

The Class of PGP 92 made a contribution of 25 lakhs to the Institute. This contribution will be channelized towards the building of a Discussion Room in the New Classroom Complex that is being built in campus. The New Classroom Complex is a significant project of the Institute and PGP 92’s contribution indeed a great support.

PGP 86 signed MOU

On 31st January, 2013 an MoU was signed between the Institute and the Class of 86 for establishing the Class of 86 Gift to IIMB. This gift of Rs 1 Crore from the batch will encourage IIMB’s research and internationalization initiative and also researchers worldwide to collaborate with our faculty and our programs.

Rajiv Maliwal joins IIMB Board of Governors

Big Congratulations to Rajiv Maliwal PGP’85 as he joins IIMB Board of Governors! This comes just few months after he won the Distinguished Alumnus Award of the Institute. We’re proud at Rajiv’s personal achievement and at the fact that the Institute-Alumni connect is getting strengthened by the day through such associations.
It's wedding time for former Student Alumni Committee Secretaries!
Abhijeet Anand PGP 10, senior Secy tied the knot with Bhawna Jain PGP 11, his successor Secy.

Karan Bajaj PGP 02 tied the knot with Kerry Monaghan in a small Himalayan wedding

Vishnu D PGP 12, another Student Alumni Secy, tied the knot with Shweta.

Pratipush Sakalley GMITE 2012 got married to Nishi on 1st February 2013
Kapil Chhabra BAI 2011 and his wife, Smriti, became proud parents of a baby girl - Kyra Chhabra.

Tony Francis EGMP 08 and his wife Tinuare blessed with a baby girl, Dhruti.

Gandharv Bakshi PGP 11 co-founded the world’s first Solar Apparel company - Lumos. His company brings you an amazingly innovative product line - Solar backpacks that can charge mobile phones, Solar T-shirts that can play videos etc.

Vikrant Pandey PGP 92 is publishing an English translation of Ranjit Desai’s Marathi Novel Raja Ravi Varma.

Kiran Veigas GMITE07 and his wife, Dr. Nina Veigas, are blessed with a baby boy, Nikith.

Shailendra Goswami PGP 77 and his wife are happy parents with their youngest daughter, Tanvi, tying the knot with Mayur Bathe.

Call me Dhruti Teresa

Raja Ravi Varma
A novel

RANJIT DESAI
Translated from the Marathi by Vikrant Pandey
Jhelum Chowdhury has been invited to participate in World Justice Forum IV at The Hague in July 2013.

Aditya Mukherjee PGP 12 releases his book Boomtown. Boomtown is a witty, delectable story of food, friendship, romance and adventure.

Aditya Mukherjee

Obituary:
Sharath Hangal FPM 93 passed away on April 16, 2013. Sharath served as Principal Consultant at eGestalt Technologies, Bangalore and had been a mentor at NSRCEL. He had also worked in senior leadership roles in organizations like Quality Engineering and Software Technologies, Satyam Infoway Ltd, and California Software Ltd. Our heartfelt condolences to his family members. May his soul rest in peace.

Anilesh Seth PGP 91 founded Krow, a company that looks at work differently. Krow helps organisations think outside conventional job pools and connect with skilled people on flexibility basis.

From the Reunion Bash of PGP 82, 87, 97, and 2002
A New Beginning...starting NOW!

Rohan Narse PGP 92 is the author of - In Search of Silence - a book that explores what it takes to be free from societal conditioning, free from the ‘baggage’ of the past that hinders spontaneous living and an expression of personal power. Rohan is a leading mindfulness facilitator for business and is putting together, along with a team, a programme to allow the conditions for mindful living for City professionals.

He conducts mindfulness-based leadership programmes titled ‘Mindfulness@Work, Mindfulness in Life’ and is also a Faculty Member with a leadership development firm, Leader Shape. He has worked across India, US and Europe with firms such as the Tata Group, KPMG, Goldman Sachs. He lives in London and has two kids aged 12 and 17. More details can be accessed on www.rohannarse.com.

ife, living it without being in a conscious state...is like starting a book in the middle. The beginning is not known and so the context of where one is, the present, isn’t clear. The desire to know what comes next, prevents a real taste of the present.

First comes the name...then come clothes, shoes, a hairstyle, a tribe, its prayers, its cuisine and all rituals associated with it. All is seemingly offered by whomever you live with. In effect, the process of indoctrination begins without an acceptance of its validity or its authenticity. The level of dependence is so high that there’s no choice anyway. Then begins the dreaded process of schooling, dreaded because you are sent to school to ‘learn’, to ‘become...
knowledgeable’, to be ‘ready’ for the world. The process is forgotten and results become important, overtly for most, covertly for some. Being ‘better then the rest’ and ‘running faster than the other’ are traits that get attention and then starts a new and distinctly uncomfortable journey. Innocence gives way to insecurity and instead of focussing on ‘what is’, the attention shifts to ‘what might be’, unconsciously and without choice. The march is relentless as the internal chatter that begins then is chaotic as its relentless and a million questions arise. Medicine, engineering, business school, finance, marketing and more. The real trouble is that those ahead don’t have any answers. Most have opinions. Role modelling becomes then a safe option. Uniqueness then, is the first casualty. I call this period, the ‘lost years’, when so much potential is overlooked for the mundane, for the commonplace. It is almost as if the worries of the older generation are distilled into a concentrated form, much like a factory-made vanilla-essence and is poured into a liquid of bliss, which then begins to take the qualities of the essence. Life is never the same again. This process of pouring in small doses or tinctures continues and the original, is long forgotten.

Birth, death and a ‘dash’ in the middle…that gap or ‘dash’ is filled with needless pursuits, momentary highs, a constant state of anxiety and an unexpressed sense of incompleteness. Freedom, health and relationships get traded for the mundane. The illusion is pursued to its fullest. Without realizing, a raft of addictions then takes hold and most get ‘cloned’ to conform and the essence, the fun of the journey is lost. The real journey is to discover what already was perfect, before the first drop was poured in, before the silence within gave way to the circus, the baggage that is the sum total of all societal conditioning. No easy answers and yet the possibility exists to wake up, to live life that is authentic, that is free and natural. The possibility of ‘knowing/feeling/sensing’ the traveler within is an awesome one, one that does not need any external confirmation. I learnt this and many such techniques, from a mystic who shared his art with me many years ago. Years later, Jon Kabat-Zinn’s MBSR (Mindfulness-based Stress Reduction) course that I attended in London had many a similarity with this process. City firms in London now are taking to mindfulness and stillness in ways that I could not have imagined a decade ago. What is more, the World Economic Forum this year had a 90-minute session on Mindful Leadership. Try this. A short process on ‘Presencing’.

1. Find your body position and feel sensations as they arise
2. Become aware of your breathing
3. Bring attention to your heart and relax in that space
4. Remember a moment of real stillness in your life
5. Follow an impulse that arises, one that isn’t harmful to anyone else, after these steps and indulge, celebrate without judgement
6. Sit in silence and watch all that is
7. Celebrate by….drinking a cup of tea mindfully or eating an apple with loving awareness or listening to your favourite music….whatever works for you…being in gratitude for what is already perfect, what is already a gift with you NOW.

Ending with one of my favourite poems

**Love After Love**

The time will come when, with elation
you will greet yourself arriving
at your own door, in your own mirror
and each will smile at the other’s welcome,

and say, sit here. Eat.
You will love again the stranger who
was your self.
Give wine. Give bread. Give back your
heart
to itself, to the stranger who has loved
you

all your life, whom you ignored
for another, who knows you by heart.
Take down the love letters from the bookshelf,

the photographs, the desperate notes,
peel your own image from the mirror.
Sit. Feast on your life.

Derek Walcott
I contribute, to mankind’s search for change,
I contribute, to the legacy of progress,
I contribute, to humanity’s greatest dreams

Stand by my side
Contribute to the IIMB Fund

I pledge my support to the Campaign for IIMB

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