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The sand is exactly as white as shown in this picture. The ocean of white sand stands out stark and pristine in its colourlessness, interrupted only by passing herds of camels. On moonlit nights, the desert reveals another colour. Something that can hardly be described in words.

Which colour of Kutch will catch your eye? Maybe one that I couldn’t find!
Message from the Alumni Office

Dear Alumni,

"Vinaash ke bhay se kabhi nahin rukta nirmaan ka sukh" - translated to "the joy of creation can never be deterred by the fear of destruction" was the chapter my school teacher explained wonderfully with an example. A sparrow makes its nest for its young ones. She knows that an eagle or some other big bird may come and destroy it. Or it could be the harsh storms and wind that could cause the nest to fall off from the tree. But yet, the sparrow builds the nest - painfully by picking twigs and stems one by one. It is a sheer joy for the sparrow to do this despite knowing the dangers that lurk ahead. And it is this same joy that can never be deterred in entrepreneurs. Kudos to those brave enterprising alumni who decided to take the road less travelled and go the entrepreneurship way. It takes gumption to take up a proposition so riddled with problems and high failure rates.

In the eighth edition of our Magazine, we bring you stories of our alumni who dared to fail. I would like to appreciate our alumni who came forward unhesitatingly to share the stories of their entrepreneurial mishaps with the rest of the community. Those lessons will no doubt become important learnings for the future generation of aspiring entrepreneurs. Thank you!

I am also deeply moved by the pledge of Rs 1 Crore made by PGP 86 to IIMB. This is the first time an entire batch has come together to make such a contribution - a decision made by the batch when they came together to celebrate their 25th year reunion. Another similar gesture came from the PGP 01 batch during their reunion. On behalf of the entire IIMB community, I wish to thank PGP 86 and PGP 01 for their generous contribution.

The last couple of months have been extremely hectic for the Alumni office. For the first time ever we conducted an all alumni art exhibition - Niram. Launched on the day of Convocation, March 30, we got to see a different side of our alumni! A fun and colour filled side. May saw a month long celebration - Anusmaran, our alumni reconnect initiative. This edition of Anusmaran was hosted in three new cities - Sydney, San Francisco and Bern. As always the participation was outstanding - more than 1400 alumni, students, staff and faculty joined the celebrations worldwide.

The Alumni Office continues to be as vibrant as ever. Ranjini and Gayatri now have partners from the industry to advertise with us in the magazine and that is a huge step. We hope that from this edition, we will scale the magazine and deliver it to you in both a hard copy and an online flipbook. Rohini and Sushma continue to drive our reunions and alumni database. Our latest addition to the family is Aparna Sanjay, who has joined as a Manager to streamline operations and scale the office further.

As we complete 4 wonderful years, let’s pledge to continue to engage, energize and enhance IIMB’s leadership in management excellence worldwide with your resources, wishes, ideas and efforts.

Happy Reading!

Regards

Rakesh Godhwani
PGSEM 04
Head, IIMB Alumni Association
Never stop running

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I’ve failed over and over again in my life and that is why I succeed. - Michael Jordan.

In an extremely telling scene from the iconic 1975 movie, One Flew Over the Cuckoo’s Nest, Jack Nicholson after a failed attempt at lifting a heavy marble sink off the floor slowly walks to the door, turns to his naysayers and says, “But I tried, didn’t I? God damn it. At least I did that.”

Yes, he tried. It didn’t budge but he tried, he gave it his all, his strength, his sweat and if he tried even harder probably his blood too. An entrepreneur could identify with the feeling; of trying hard, in the face of insurmountable odds, to make an idea work. Entrepreneurship, creating a startup, executing a commercial, sustainable idea can also be compared to fighting a battle where only the creator is left alone in the battlefield surrounded by the greatest of challenges.

Entrepreneurship has many a definition with many economists, cutting across ages and societies; schools of thought describing it in various ways. But in modern times when startups, in spite of their skewed success rate, have become so common, the description of Joseph Alois Schumpeter, economist and political scientist, comes to mind. He was one of the first economists to work on the origin and dynamics of entrepreneurship, and was also one of the most farsighted. He coined a German term Unternehmergeist, which when translated meant entrepreneur-spirit. No one could have described these daredevils better! According to him the innovations and technological changes that a nation’s economy fees are initiated by this very spirit.

According to Schumpeter, entrepreneurship is all about innovating in the present economic cycle, creating ripples in the still financial waters of a nation.

Definitely, small businesses and entrepreneurs do that. They take the road less travelled and move away from the norm to become the exception, to create something unique that brings to the market a product or service that was hitherto unavailable to consumers. Thus, they create an eco system of enhanced services that leads to fulfillment and comfortable standard of living.

It is an idea that screams for a form that will be successful and sustainable. Unfortunately, more often than not, it is not sustained. Statistics paint a grim picture. Globally, the failure rate of startups is a staggering 90 per cent! Meaning, only ten per cent manage to limp towards success. Moreover this success rate is a rough estimate. Another statistics proves that in India more than 80 per cent of product startups were dead pooled after
Interestingly, almost 70 per cent of failed entrepreneurs went back and joined other well-funded startups and not corporate houses.

These statistics can put the fear of failure in the heart of any aspiring entrepreneur. But it is important to note that these failures are a microcosm, existing in a macrocosmic bubble that is actually conducive for the healthy growth of a startup. Last year witnessed more than 100 deals in early stage startups, the highest in the last decade. Also, the funds readily available to be invested in startups have increased three times over in the last decade. Venture capitalists, angel investors, even corporate houses are more willing today than a decade ago to incubate fresh startups. India is slowly becoming the Paris for startups.

Why then do the startups have such a notorious failure rate attached to it? Despite seeming perfect in all aspects, ventures can still fall flat. What leads to this demise? Is it having too much of one thing and ignoring others? Or, is it reading the market fatally wrong? Alumni who have burned their hands trying to don the entrepreneur cloak, point out that in their eagerness to start a venture, they fail to notice some crucial mistakes of startups that leads their projects to damnation. According to them those mistakes include:

**READING THE MARKET AND PARTNERS WRONG:**

Steve Blank, an expert on startups, a serial entrepreneur himself and an educator, has pointed out in his book - The Startup Owner’s Manual - that one of the biggest mistakes that Startups make is assuming that they know what their audience wants.

Economics teaches us that there are needs, wants and desires. Need is an important aspect directly linked to survival, want is subjective, linked to the human consumption pattern, and finally desire is linked to the spending capacity of the consumer. Entrepreneurs often fail to differentiate desire from need or even want.

Devyani Hari PGP 2000 had an idea that she thought the society could benefit greatly from. In 2005 she along with her husband and friends started a travel company specializing in showing India’s varied culture. The idea found place in Pondicherry.

For real estate, they partnered with a philanthropic company only to realize it was not the best of decisions. They opened for business and in few days realized that were not getting what they had bargained for and their customers expected something totally different out of them. Change of plans and strained partnership later, Devyani and Hari decided to buy their partners out. This, coupled with spiraling costs, eventually forced them to shut shop.

An idea becomes a product only if it gets a conducive environment which translates into having a good place and a customer base that will benefit from the idea. In Devyani’s case those two important needs were found wanting.

**CONFUSING PRELIMINARY SUCCESS WITH SUSTAINABLE SUCCESS:**

Anything unique and new will get the public’s attention, but can it bring in good returns over a long period of time? There lies the clash between sustainability and the novelty factor. Some startups tend to show success in the initial months, while some manage to break even in their first couple of years. But often these initial gains are red herrings!

Ravi Shankar PGSEM’04 had ventured into the field of Education Services, a relatively untapped industry and one that he assumed had great potential. After initial days of teething troubles his revenue showed an increase. But over time his target segment no longer sought the courses that he specialized in. Further research showed that to sustain, he would have had to branch out to other streams but this would mean more investments in the face of dwindling returns. He decided to opt out.
In Ravi’s case there was success in the initial stages, but they were not going to be sustainable. Had he kept investing in them, those successes would have soon turned into a black hole and eaten heavily into his capital.

FOCUSSING ON A SLICE:

Another mistake done by the startups is focusing only on one aspect, while being oblivious to the rest. Startup is not a cog in the machine but the whole machine and sometimes entrepreneurs forget that very fact. For instance, entrepreneurs, investing in the technical field, end up focusing mostly on the technical knowhow, ignoring the rest.

Ravi Raj, EGMP 1 was bit by the entrepreneurship bug in the late 2000. He and his friend successfully built a technology framework for e-Learning, and launched the same in a seminar with much fanfare. They had contacts of potential customers but lacked a sales team to put it all together. Instead of working this chink out, they focused on other areas. Dismally low clientele and high bills forced them to move on to greener pastures.

Morgenthaler Ventures, one of US’s oldest private equity investment firms, found out in an internal study that majority of the startups failed due to flawed execution. The issue with Ravi’s venture was clearly in its execution. They focused so hard on building new variants of their solution than on finding customers. In the process they ended up creating a one organ heavy machine instead of a well-oiled, all organ functioning one.

GOING SANS MENTORS:

Having total control over one’s project is a heady feeling but probably not the best way to go when you are building a startup. Having an Angel Investor/Venture Capitalist backing the project would enable the entrepreneur to have a third eye view on the business. Moreover having an angel investor will also ensure less stress on the personal cash reserves.

Ashish Sinha, PGSEM 05 is the founder of Pluggd.in - India’s biggest platform for technology entrepreneurs that is considered among the top 50 startup related sites globally. He has an interesting term for going at it alone - “Solopreneurship”. Ashish said, “Solopreneurship is tough. At times, one is confused about which direction to take. But when you do...
not have a choice, the next best option is to build a team or support system that can work as a feedback mechanism. It could be your mentors or angel investors, but one surely needs a third-eye view of the business." He further added, "Having a mentor also means having someone to constantly review your plans. Not every entrepreneur starts with a business plan - I didn’t. So the key to ask is whether the path that one has taken is sustainable, is it going as one has thought it will, and is it creating enough impact. If not, take a step back, and this is where having mentors will help to see what’s missing. A lot of us fail to do mid-course correction, but that’s what differentiates in the long run."

A Harvard Business School working paper on Performance Persistence in Entrepreneurship points out towards an interesting data. They write, "All else equal, a venture-capital-backed entrepreneur who succeeds in a venture (by our definition, starts a company that goes public) has a 30% chance of succeeding in his next venture. By contrast, first-time entrepreneurs have only an 18% chance of succeeding and entrepreneurs who previously failed have a 20% chance of succeeding."

Many alumni have also created startups. Some have prospered, some have failed, while some failed ones were resurrected by angel investors, venture capitalists and the like. We asked some of them who were brave enough to venture into the wilds of entrepreneurship to tell us their stories which can be learning theories for the upcoming generation of aspiring entrepreneurs. They agreed and here are their stories.

"Yes, entrepreneurship is like test by fire. It pushes you to your limits, it tests your patience, your determination, you lose money, sometimes friends, sometimes even yourself."
"If nobody walks with you then walk alone"

Vikas Kedia PGP 2000

It was in the late nineties at my summer job, that I saw the problem with knowledge management inside an organization. That's when I realized my first venture would be in Knowledge Enabled Networks and thus Kenets was born. At that point I did not have the course of future all charted out. I just had a vague idea of what I wanted to do and the conviction that I had the right tools to make the right decisions when the crossroads came.

After graduating from IIMB in 2000, I started Kenets, which was angel funded by Mr. N.S. Raghavan. But soon, I made some wrong choices with HR and Kenets had to shut shop. I was pretty much down in the dumps when that happened back in 2001. I still remember I had lost Rs. 40 Lakh, a huge sum in 2001, of Mr. Raghavan. I remember going to see him feeling very sorry, sad and depressed. The kind and encouraging words that he said and the smile on his face at that juncture made all the difference.

In the beginning I was scared to fail. When I started Kenets, I was so scared to fail that I made many defensive decisions which ensured my failure. I was scared to disappoint my parents, my professors (some of whom had invested in my first startup), my friends and everyone around me.

After Kenets failed I worked for a couple of years and did my second startup-InterNext Technologies and Great Media Technologies (GrmTech) in the (San Francisco) Bay area. Before InterNext, I had the good fortune of getting exposed to the Bay area culture-of failure being a medal and not a dishonor. This philosophy and its realization helped me run my second startup with less fear, which led to modest success.

Even today I have not overcome my fears completely. I do not compete in certain areas since I fear I will fail. I do not seek out certain business relationships for the fear that they will not work out. I am still working on overcoming my fears.

In the midst of my illustrious peers I was very conscious of my career choice. They were some of the finest I had ever come across. On Facebook, when I saw them as partners at McKinsey, Booz Allen, and A.T. Kearney, I sometimes would question if it was worth it. I used to think I could get more attention from the fairer sex if I told them I was a partner at McKinsey instead of telling them I have done four startups, one failed spectacularly one has succeeded modestly and two i.e. (Group Sense and Securities Performance Algorithms / SPAlgo) are still in play!

But beyond this moment of shallowness when I think of all that has happened in the last 12 years I am glad I choose to be an entrepreneur.

This entrepreneurial journey has taken me to places, meetings, experiences and decision making contexts that I could never imagine. It has given me the power to effect social change, determine direction of technologies, influence a large group of people and all this experience has been exhilarating.

In this journey I have also seen the lowest of low. I have had to sleep on the street on a very cold night as I did not have the money to book a hotel room. I had to spend some of the other nights sleeping in the car and spent a week sleeping in a Single Room Occupancy (SRO). At the SRO, for $20 a day I had access to a bed in a room of 50 square feet. The ground floor counter was bordered with bars and my neighbors were drug addicts and homeless people sleeping there for the night.

I have a folder where I keep my degree from IIMB and in the same folder I keep the receipt from the SRO to remind me that as an entrepreneur, you have to be able and be willing to accept failure. The rough and tumble of starting a business, making wrong decisions just made me a better entrepreneur.
over the last 12 years. I have had the support of some amazing teachers through my journey. I do not think I would been here if it was not for Mr. Raghavan giving Rs. 10 crore to IIMB to set up NSRCEL, then giving Rs.1 crore to fund Kenets and then being very supportive when I lost the money. Prof Rishi, for taking a sabbatical from IIMB to be a CEO of Kenets and sticking by me when I made HR blunders and Prof Janat, for agreeing to be on Board of Directors of InterNext, guiding me in making decisions with far reaching effect.

I would like to tell my fellow aspiring entrepreneurs to take failure as a stepping stone. When Kenets was close to failing, a lot of my well-wishers told me, failure is a stepping stone. I did not believe them. I thought it was a cruel joke. It really hurt, right to the core. It took me a decade after my first failure to truly understand the different intricate dimensions of lessons from the failure. If the probability of success is 1% that means you just have to try a 100 times. Hence, as long as you are willing to fail 99 times success will be yours.

Let me end by saying, hear what everyone has to say but eventually do what you think is right. Because in the end your successes are your successes as are your failures.

**Lessons I have learnt:**

Twelve years after my first startup misadventure I have learnt:

- Sitting back and taking note of things was never a discrete event. One just has to develop the ability to be creative and find solutions to problems as they arise. You just cannot plan for everything in business.
- I realized that the market gives more brutal feedback than any boss or teacher.
- I also learnt to laugh more often and louder and remember more often that you will die with more money in the bank than you need.

And finally as Rabindranath Tagore said, “Jodi Tor Daak Shune Keu Na Ase Tobe Ekla Chalo Re”. If nobody walks with you then walk alone.
"Only thing that we got right during the initial establishment phase was our logos and advertising"

Devyani Hari PGP 2000

Our story begins in 2005, when my husband, Hari Natarajan FPM ’03, and I decided to quit our hectic corporate jobs in Mumbai and moved to Pondicherry to take up roles in the clean energy and development sector. At the back of our minds was also this vague notion that we would have more time to consider setting up a venture of our own.

Our mind is trained to think in very structured ways at B-school and we wasted a couple of years trying to finalize our business plan for any one of the ideas we had in mind but soon realized that it is impossible to put together a plan in an area where you have no previous exposure. So, one fine day, we decided to go ahead and get started and then worry about plans, resources, etc at a later date. We were also wary of going at it alone, especially in a new town where we were still getting familiar with how things work, and therefore decided to join hands with another couple, whom we were acquainted with at our workplace. Thus was born Kalpathyrikrsha Yatra Private Limited (KYPL), with me and my friend, Manisha, being the directors and our husbands being equally involved, though in an informal and advisory capacity. This was a conscious decision, where our husbands will continue to work and bring in the monthly income required to support our families, till such time that the business picked up.

The business idea was simple - to create a market for temple and heritage tourism and use that as a means to support and develop the local economy. Our aim was also to give the tourists an honest glimpse of our country, complete with its culture and the like.

Our first mistake was to go by appearances and not undertake a due diligence of the property itself. We got down to the details and time flew as we debated endlessly on names, décor, cuisine, theme, staffing, marketing and most importantly pricing.

We started small and our first step was to partner with INTACH (The Indian National Trust for Architectural and Cultural Heritage) Pondicherry, to refine and popularize the Pondicherry Heritage Walk - magical two hour journey through the White’s Town (not being racial here) area. Simultaneously, we also started doing intense research on the temples in this region, especially the many interesting stories associated with them. During our travels, we realized that one major challenge was going to be around the infrastructure, both for travel and stay. While we came across several old, abandoned but beautiful houses, which if restored, could form the perfect places to host our guests, we did not have access to the kind of capital that would be required to do this.

It was at this juncture, by a pure stroke of luck, that we came across an opportunity that seemed like an answer to our prayers, but in reality was the seed of our eventual failure. A Chennai based Foundation that provided artificial limbs at no cost to the poor across the world had established a hotel cum restaurant in Pondicherry, where the revenue generated from the business would support their social activities, and were on the lookout for someone to manage the same. This seemed like a win-win situation. We jumped at the opportunity and thus came into being The Neem Tree Hotel, our first major investment under KYPL.

Our first mistake was to go by appearances and not undertake a due diligence of the property itself. Once we had signed on the dotted line, we got down to the details and time flew as we debated endlessly on names, décor, cuisine, theme, staffing, marketing and most importantly pricing. This was the period when the initial cracks started appearing in the partnership - Manisha and her husband were more in favour of extreme economizing while Hari was the one with grand visions that would involve larger amounts of capital. I tried to play the balancing act but was increasingly unsuccessful.
We opted to set up a vegetarian restaurant that would offer exotic cuisines, Mexican and Continental/Italian food, in addition to Indian food and were fortunate enough to hire the services of two excellent and experienced chefs, who had worked in five star environs. We went with their advice on kitchen layout, equipment, staffing, etc., given our own lack of experience in this area, and wound up paying the price for this as well. We had similar elaborate ideas and themes for our rooms, such as decorating each room based on a gemstone, etc., but had to shelve them since we were already far exceeding our budget (and means). About the only thing that we got right during this initial establishment phase was our logos and advertising, which was developed by my cousin and her friend, who work in the advertising industry.

We finally opened up for business, and despite several hiccups, did reasonably well in the early days. Needless to say, our chefs turned out a superb fare, and we had also drilled it into our service staff that we wanted to provide our guests with a perfect experience. We had established many practices, such as taking care of guest’s children, while they were able to enjoy their meal in peace, etc., which were much appreciated. The kind of guidance and tips that we provided guests who were staying with us was also much appreciated, especially given that Pondicherry, despite attracting a large number of tourists, was very tourist unfriendly as with any other Indian tourist spot.

A couple of months down the road, when we had started realizing how high our monthly expenses were, we analyzed our income flows to see what we could do to break even and eventually start making some money. It was then that we realized that the key source of revenues and margins was the restaurant and not the rooms. And so the mission drift, where in order to survive and make our investment pay, we had to focus on generating more business for the restaurant, which meant targeting the locals. But we had initially decided to manage the place and use it as our base for taking our guests to the heart of Tamil Nadu and its temples. We had a tough time attracting locals, as we were located 4 km away from the town, which in Pondicherry terms was almost like traveling to another town.

In the meantime, due to differing philosophies, our partnership was getting considerably strained, with our partners no longer making additional investments required to keep the business running, and our personal investment rising in excess of 80%, we decided to buy them out. But this only meant that we had to increase the time spent on the property, which posed severe challenges on the personal front, including time spent with our son. We started relying increasingly on our manager and staff, with whom we had established very cordial and open working relation, but again paid the price for misplaced and possibly premature trust. We eventually fired our manager for non-performance and trimmed down our staff with support from one of our head chefs, who had considerable experience and maturity to handle any dispute/discord within the team.

We were just about beginning to think of our next step and possibly moving forward on our larger vision and plan around tourism, when I conceived my second child. I had already gone through a very tough pregnancy the first time around, with my son being born almost 2 months premature and I was not about to take any chances with the second one. I could not continue being involved in the operations. If, at that point, we had more funds, which allowed my husband to quit his job and manage the venture, we would still be there and the business would hopefully have been flourishing today. As it happens, we had practically wiped out all our savings and there was no way my husband could quit his job to manage the venture. We therefore decided to exit the venture, at a significant loss, and the owner of the property managed to convince our erstwhile partners to take over again.

What did I learn?

• To go at it independently if there is a next time. This time around, we will do this completely on our own such that we are not answerable to anyone else so far as the vision and approach is concerned.

• We will definitely develop a business plan that helps us raise money rather than use our own!
"My target segment no longer sought the courses that I specialized in preparing them for"

My venture was in the area of Education Services. I would train students in their final year of undergraduate studies to prepare for competitive exams and for campus selection tests and interviews. I set it up in a Tier II city with a good addressable market that had not been adequately tapped at that point in time. I had been observing the phenomenal growth of this industry for some time. I also got the opportunity to interact closely with a few of my friends who had ventured into this and successfully established themselves. On the face of it this didn’t seem difficult as the market I operated in had a significant output of undergraduate students who would be potential customers for such an offering. Establishing credibility with my customers was a challenge that I had anticipated and I did face this in the initial months. But over time and with consistent delivery I was able to establish a very good reputation for quality output. In this respect I think it was essentially being patient and persevering despite odds that helped.

Having decided to be an entrepreneur it was clear to me that the trappings that come with working for a corporate will no longer be available to me. The biggest difficulty was that I had to establish myself as a brand as I was representing myself. It took a good amount of patience, perseverance, hard work, and motivation on my part to keep working on it even when the situation seemed hopeless to others.

As an entrepreneur we have to earn - firstly to pay the people we employ and cover the incidental bills, secondly to sustain and grow the business and, if something remains after that to reward ourselves. Every thought, every action of mine drove me towards this objective. It was also important to exude the passion and drive with the team working with me. This would rub-off on them and they would in turn be motivated to stretch themselves.

Studying in IIMB gave my confidence a big boost when I interfaced with the faculty and my classmates - some very fine people. But the irony is that I didn’t join IIMB with the thought of becoming an entrepreneur. It was during the program that the desire to be an entrepreneur emerged in me.

One established fact of entrepreneurship is the high probability of failure. Perhaps every entrepreneur starts his/her venture knowing well that the odds are stacked against him/her. But there is that outside chance that one might be able to succeed with patience and perseverance. In my case it was this thought that kept my devils at bay. I come from a family of professionals. Nobody in the family ever attempted to be an entrepreneur so there were no role models to emulate. The environment that existed while I grew up, stressed on doing well in academics to ensure that I got a good job. This meant that at a subconscious level I had to overcome the fear of not being cut out to be an entrepreneur.

The revenue in initial year of operations was better than my expectations and I felt confident that things would probably work well in future. But over time the aspiration levels of the students started to fall. My target segment no longer sought the courses that I specialized in preparing them for. So I started exploring options to diversify into other streams. This would have called for making significant investments over what I had already made.
If I were to share something that I have learnt with those who aspire to be entrepreneurs, then it is this - please try your hand at it; I guarantee you will become a better person. An infant doesn’t stop making its attempt to stand up and walk just because it fell down.

And I was not confident of the returns that I would get after making the investment. It was my own funds that had been invested in the venture and I had to take a call on pouring more into it with an uncertain future or to cut my losses and exit. After some serious introspection I decided on the latter.

But that is now water under the bridge. The failure of my first venture further strengthened my resolve and I have set up another startup called eMyPA.com. We have developed a personal business card analytics engine that provides a simple and hassle free way for people to manage information on the contacts that they have established. We have gone commercial over three months ago and I am happy that our customers have been very appreciative of our offering. We have generated significant interest in some of the prospects we have approached and we hope to convert them into our customers soon.

I am still in the initial years of my entrepreneurial journey. If I were to share something that I have learnt with those who aspire to be entrepreneurs then it is this - please try your hand at it; I guarantee you will become a better person. An infant doesn’t stop making its attempt to stand up and walk just because it fell down. Eventually it is going to walk like an adult. Let not the fear of failure prevent you from growing in a different dimension.

What did I learn?

• To start small
• Engage frequently with customers because they teach us the best
• Validating my assumptions frequently
• Bringing in changes as the situation demands

Perhaps every entrepreneur starts his/her venture knowing well that the odds are stacked against him/her.
I was about 22 and a half and had got probably the highest paying summer assignment in the history of my school (B K School of Business Management, Ahmedabad). I got to work with a niche consulting firm in Mumbai, specializing in forming market penetration strategy for new technology companies. Being part of an actual consulting assignment gives you the belief and conviction that you ‘have arrived’ and you can do it.

So, after a few assignments as a part of the consultancy firm in Mumbai, I was quite confident that I could start consulting myself. But well, my base was Ahmedabad. I did not have the seed capital to have my own office or hire anyone. So, I was my own CEO, chaprasi, chauffeur and what not. I used to pay a small sum to nearby STD/PCO shop (those days cell phones were charged incoming Rs 16/min, so beyond my reach). The STD/PCO owner very smartly received calls in my absence, giving an impression to the caller that he is my manager or so and I used to generate enough business for him, because I used to make calls for hours together from his shop. Well, that’s outsourcing of office services, I learnt by the by.

I had bought directories of industrial areas in the city and started calling just about every small or medium sized enterprise listed there, mostly run by first/second/third generation entrepreneurs, pitching myself as someone who could help them look at newer markets. My only experience was in Market Research and Market Penetration Strategy formulation for technology companies, whose executives were as polished and erudite as I was. My first shock was that I did not even know the vernacular equivalents of a lot of jargons I was throwing. First lesson learnt, after a few phone calls, was to keep it simple.

I got assignments ranging from consulting for an agribusiness to consulting for creating a documentation system for a couple of internationally acclaimed architects. In parallel, I continued to be part of the consultancy firm in Mumbai and kept doing market penetration strategy assignments. That helped in paying my accommodation/food bills along with petrol and phone calls. After months of trying to get together a workable solution for the agribusiness, I had not generated a single Rupee. As regards, the documentation project, after an initial assessment in two-three visits, I humbly turned it down. So yet another lesson learnt - stick to the core functions that you are capable of and to do it well.

The strike rate of my cold calling was extremely low and no new business came in for months. At one point, I had not paid my working women’s hostel bill for six months. I started taking an exit interview of a few people who were open to talking to me. I was trying to understand the reason I was not getting assignments in the city. The shocking revelation was that I was a wrong gender, a wrong caste and therefore probably in a wrong city.

Well, after about 1.5 years of experimentation I quit. I took up a job, since then I have worked for 9 straight years, took a sabbatical to do the PGPPM from IIMB and I am back to work. I am now thinking of my next entrepreneurial venture - it seems that, that bug never vanishes. This time it is a social venture with a business angle. But the lessons I have learnt the first time are as fresh in my mind as if it was yesterday.

In short, I will be looking for the right location, stick to the core activities that I am capable of doing and not quit. Well, some of us will remember Saras Sarawathi’s lectures - It’s the African quilt that I have started sewing.

What did I learn?
• Keep it simple
• Stick to core functions
"We were desperate to grab anything for survival"

Ravi Raj EGMP 1

It was in late 2000, returning from a very brief stay in the Silicon Valley of US, experiencing the start-up culture and having been bombarded with the news of the then success stories of Indian origin entrepreneurs Kumar Malavalli (of Brocade fame) and B.V.Jagadeesh (of Exodus), made my instincts feel that I was destined to be an entrepreneur to change the world with indigenous technology solutions that could eliminate problems that I perceived.

Having identified a problem, and hence an opportunity, in the area of eLearning; coupled with an iconic statement from John Chambers - the Chairman of Cisco systems "E-Learning is the Next Killer Application" accelerated my exit from the corporate world and made me to pool in all my savings, a reasonable amount in 2000, to boot strap my first startup initiative which was later named Aditya Software Solutions.

The journey started with two freshers, my friends' younger brothers, with the focus of building an e-Learning framework. One of my classmates from Engineering School in Mysore, quit his job to join me in my initiative. Close family members were generous enough in letting go of their money for my company, based on their confidence in me and my team. We soon continued the hard work, and successfully built a technology framework for e-Learning named ieLearn in eight months time. We had grown to a team of size eight. The solution was launched at an exhibition of National Seminar on E-learning & E-Learning Technologies organised by CDAC in August 2001 held at Hyderabad. It was a perfect platform for a product launch as the most relevant and potential government customers were assembled under one single roof. We had a co-exhibit which had licensed the solutions from the US and were reselling the same at US cost for the Indian customers. We could interact with right customers and explain to them about our product. Every time a customer appeared to understand our solution, it felt like they were buying our product, and hence we felt it was a victory for us and that we were doing a good marketing job.

We had grown to a size of 15 and most of them without pay. We gave an option to the team to look outside if they could get a paid job. And some did get a job and they moved on.

As there always would be a light at the end of the tunnel, the STEP director introduced us to a US based company which was looking for a potent team to start their operations at Bangalore for their product (in health care) customization for their Indian customers. We rightly fit in their bill (low cost - as we were desperate to grab anything for the survival). This enabled a team of around eight engineers being billed.

Meanwhile we got few customers for two of our solutions. Digital Library solution was used in one of the World Health Organization project for a national tuberculosis publication. However, improper pricing (low) of the solutions and the fact that having...
focused too much on supporting the new client, we lost our focus and steam on our main vision. We were rather content in low hanging fruit in the form of new customer. Eventually, entire team, I included, moved into the customer umbrella (organization), removing base from the Aditya Software.

What did I learn?

• A business is built for and around a customer and not for technical or other kind of fantasies of an individual - Be focused and more persistent only on product building, than understanding customer’s perception and requirements was a big mistake.
• Keep the business basics right - Have a business contract in place with a partner, else the world is out there to take you for a nasty ride. Be a strict businessman when dealing with the partner and having a signed-contract (if not well ahead) at least after initial confidence building is done.
• Rationale: Be more rational in spending on events and exhibitions.
• Have a Mentor - who could have reviewed our strategies and set us to do the course correction.

“We gave an option to the team to look outside if they could get a paid job. And some did get a job and they moved on.”
Nischala PGSEM 07 has been part of corporate innovation initiatives from 2008 till date. In this article, she shares her learning’s and insights based on her journey across several innovation initiatives - which include successes and failures. She highlights the Seven Treasured Lessons that you can apply as part of your intra-preneurial or entrepreneurial journeys!

There are three distinct phases in the Innovation Life Cycle and each requires a different mind set

There are three distinct phases in the Innovation Life Cycle - One is the conceptualization phase, two is the implementation phase and three is the commercialization phase.

The most important point to recognize is that each of these phases requires a different mind-set for success. The conceptualization phase requires a “researcher /analytical” mind-set, The Implementation phase requires an “engineering” mind-set and the “commercialization” phase requires a “trading/business” mind-set.

In my experience, it is usually rare for the same individual within an organization to exhibit all these three mind-sets simultaneously.

Key Take-Away: For any innovation initiative, it becomes important to have a cross-functional team with complementary skills and strengths to be successful across the innovation life cycle.

Your idea need not be unique; How you position your innovation makes all the difference

The most often asked question (from internal and external audience) for any innovation initiative has been this “What’s unique about your innovation offering?”

To be honest, this was really tough many times because there was probably nothing unique or exclusive about the idea itself. However, the USP was how we positioned the offering and the potential value it could bring to a customer. So while there are a lot of questions around ‘uniqueness’, we learnt how to answer these over a period of time - both to internal and external stakeholders.

Key Take-Away: Your idea need not be unique, the positioning of the idea should be

The Business Plan is just a baseline plan
Yes! However great your idea is and how much ever time data and research you do to come up with the magic numbers for your investments, returns and profit margins, there is no way anyone can guarantee success.

What can really make a difference is this:

- The business plan has to be logical and constructed based on the available data collected from the right sources.
- Trust the gut instincts/collective wisdom of those with experience in the specific area. For e.g.: There will be times when you won’t have all the data to prove your point - But if a domain expert (with say 15 years in the industry) says with conviction that you should invest in a specific area - give value to his/her opinion.
- Use the business plan as a baseline plan. Evolve and build on the plan as you progress along the innovation journey.
- Your business plan should have an exit strategy. At some point in the innovation journey, the right thing to do is cut your losses and exit.

**Key Take-Away: The Business Plan is the baseline plan. It will evolve with time, based on your own understanding and market feedback. Refine it along the way. If some of your assumptions were wrong, make the required course corrections. Don’t lose sight of your end-objective!**

When you start, the GTM [Go-To-Market] activities can make all the difference.

The GTM activities for any innovation need to begin when the engineering/development activities start. This is simply because the sooner your share details of the innovation offering with internal and external stakeholders, the sooner you get real market feedback! You don’t need to act on every one of this feedback - but you at least are able to generate awareness and interest even before you have a ‘working model’ to demo. Not to mention, this feedback can be valuable for you to determine the market interest, potential pricing model and possibly gather data on customer budgets and spending. It can also give you additional requirements on how you can build/enhance your offering for the future.

**Key Take-Away: Begin your GTM activities along with your engineering activities - simply because the feedback (internal/external) you receive can really make a difference in enhancing and enriching your offering.**

The first customer is the most crucial in your journey to success.

Again, the most important milestone in any corporate innovation is the first customer win! And this determines the active life of an innovation. The kind of organizational interest and support your initiative receives and the kind of future business prospects you can target. No matter how unique your idea is and how well engineered your innovation is, what matters in the world of business is this - “What was the contribution to the top-line growth? What was the contribution to the bottom line growth?”

**Key Take-Away: Focused efforts should be invested for the first customer win! And if you have the first win while the development and engineering activities are under-way, even better!**

Corporate Innovation should be a priority from the top.

If corporate innovation is to have a fair chance at success it should be a top priority for the top management. Simply because, this is crucial in the kind of investments, team, collaboration and support that any innovation initiative will be able to garner. Additionally, this will make it easier to get approvals for any
investments / support that are required - hardware, software, people, marketing, etc. Otherwise, a significant portion of time and effort is usually invested in getting internal buy-ins; Not a very pleasant and effective use of time. Not only do these delays hamper the progress, but they also have an adverse impact on the morale and motivation of the innovation team. Another implication is that the delays could even probably diminish your competitive differentiation in the marketplace as the business environment changes every day!

**Key Take-Away:** The probability of success of an innovation initiative within an organization is directly linked to the priority associated with it!

Internal communication and collaboration is critical to succeed

Periodic internal communication between the members of the innovation team is absolutely critical to succeed. Also, ensure that key stakeholders within the organization have a realistic and holistic view of the progress. What is key is to ensure that a balance is maintained between the short term, medium term and long term objectives to ensure the right activities get the required focus and priority. And the same should be communicated internally!

**Key Take-Away:** Be transparent, open and honest in internal communications. It is advisable to share all key information with key stakeholders to ensure that you receive the right help, support and advice from internal stakeholders.

"It is our failure to become our perceived idea that ultimately defines and makes us unique. It is not easy but if you accept your misfortune and handle it right, your perceived failure can become a catalyst for profound reinvention."

Entrepreneurship is like a test by fire. It pushes you to your limits, it tests your patience, your determination, you lose money, sometimes friends, sometimes even yourself. But at the end of it all is it worth taking a risk? Seasoned entrepreneurs will say a resounding yes. Failure, here can actually become a catalyst and change lives like absolutely nothing else.

As Conan O’Brien, famous US talk show host aptly said at the 2011 Dartmouth Commencement speech, “It is our failure to become our perceived idea that ultimately defines and makes us unique. It is not easy but if you accept your misfortune and handle it right, your perceived failure can become a catalyst for profound reinvention.”

Almost anyone who has had a chance to wield the entrepreneur wand will assure one that after this experiment one definitely undergoes a change, usually for the better. At least at the end of the (mis) adventure, one can still turn around and say, “at least I tried!”
The 'never say die' spirit of entrepreneurs: Going solo would have meant having to face certain difficulties. How do they manage to steer the rough waters to keep the sail flying high?

Most often, it is the passion of the entrepreneur which helps her to persist despite obstacles along the way. Entrepreneurs also rely on their social capital - the relationships they build over the years with other individuals- to derive not only tangible resources in kind but also intangible support in the form of encouragement and inspiration.

Doing Homework: Creating a commercial venture that can be sustained over a period of time requires immense homework. How does studying in one of the best B Schools help? Does it help to understand and create a framework for a sustainable business model?

Studying in a B school will help entrepreneurs to understand business in general, and the familiarity with different tools of analysis will be of specific value depending on the type of business being attempted. Those B School students who turn to entrepreneurship after a few years of working in an industry will also benefit from the deep industry knowledge, managerial experience and the business networks, apart from being able to save up some start-up capital. However, all these advantages will prove to be valuable only when combined with the creativity and innovation that every new venture situation demands.

The drive and passion to win- without having the backing of a big corporate or a cushy job, facing the vagaries of market, sourcing of resources, reaching out to the target audience sounds like a tough task. How can the aspiring entrepreneur surge ahead?

Initially, entrepreneurs rely on their own skills and knowledge to get started on the process of converting their ideas into viable propositions. They usually rely on techniques like bootstrapping to quickly shape their ventures into revenue earning activities, and use that as a lever to garner further resources, refine their product offerings and make them more acceptable to the market. As mentioned earlier, their social capital also helps them a lot along the way.
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Overcoming the fear of failure:

Having minimal support can be daunting, as would be the constant question of 'will I be able to make it?'. Before overcoming tangible failures, how can one overcome the psychology of fear?

The best way to overcome the fear of failure is to attempt the entrepreneurial venture as a process of discovery that involves multiple stages. At each stage, the entrepreneur should just focus on what it takes to move to the next stage - resources, time etc. If she can find a creative way of managing these resources with the help of key stakeholders - be it customers, suppliers, investors or employees and team members, the cost of failure will decrease and along with it, the fear of failure.

Course Correction: When faced with insurmountable difficulties how do people make course correction? How does one reset and re-plan and what are the glaring mistakes they could avoid?

Course correction is inevitable often happens through feedback from the market, sometimes helped along by mentors and advisors. Not clearly underestimating the customer pains, overstating the value proposition, ignoring competition are some of the common mistakes that entrepreneurs make which undermine their position in the market. Making investments before establishing the business viability, not bringing on board the right team and stakeholders are some of the mistakes that entrepreneurs make which limit their ability to make course corrections.

"At each stage, the entrepreneur should just focus on what it takes to move to the next stage - resources, time etc."
An entire mountain region would have been left to deteriorate into a plastic garbage dump. A National Park would have been shamefully left to a degenerate, unable to gain the recognition worth its value. A hill range would have lost an unbelievable amount of soil cover and destroyed the livelihood of thousands of people. All this if Jyotsna Sitling PGPPM ’11 had not done some of the most admirable jobs in public service!

She’s India’s first female tribal IFS officer, genuinely passionate about environment, who carried her spirit for work over the years to become the recipient of the paramount honour for environment conservation in India - the Indira Gandhi Paryavaran Puraskar. Not many would have expected Jyotsna, hailing from a nondescript village in Bengal, to move the mountains. And she indeed did move the range of Himalayas in Uttarakhand away from the course its fate was fast running into.

It was back in 2002 that Jyotsna joined the Nanda Devi Biosphere in Uttarakhand, as its Director. 5800 acres of land with two national parks and a sanctuary to revive and a closely intertwined livelihood of people - a short and sweet Jyotsna saw challenges hurled at her in abundance. She had the toughest of jobs in the most beautiful of lands.

The Valley of Flowers National Park, an unmatched landscape with the rarest of flora and fauna, hosts a buffer zone with 19 km trail that leads to Hemkund Sahib, the highest Gurdwara in the world. The breathtaking trail was literally breathtaking, stinking as it was, with plastic and other dumps that the pilgrims left behind guiltlessly for three decades. Jyotsna decided to start vigorous campaigns by involving the local community. She called for a garbage collection initiative by the community and to her surprise they collected 15 truckloads of garbage weighing up to 50 tonnes! The entire mass was sent for recycling and the valley started getting rid of its pollutants.

Now redemption for the past mistakes was achieved, but sustaining this achievement for the future needed some more things to change. The next task was to regulate the 400 odd unorganized shops that massively contributed to polluting the trek trail to the Gurdwara. But the shops couldn’t be ruthlessly removed. And environment conservation is not the easiest of things to speak about when the livelihoods are at stake. Adding to it, the forest officials and the local community were not the best of friends. So there Jyotsna was - at the task of crossing the animosity to build a relationship with the people, working out the reversal of the damage done to the environment and helping develop the quality of lives of people.

Jyotsna studied the issue with putting both the environmental conservation and the livelihood of the people at equal priority. And when she combined both, the result was economic gain for the people and conscious and sustainable conservation for the environment.
She sat down with the shop owners convincing them to reduce the number of shops to one each per family. She explained that their incomes were getting grossly divided and the environment was also suffering. She literally spent six to seven continuous days and nights to explain, convince and take people into confidence to finally agree to her plan. There was tremendous difficulty in deciding who gets which land. But at the end of it all, the number of shops came down from 400 to 76 - a huge relief for the Valley of Flowers, and people were happy to see that Jyotsna’s idea worked well for them. Notably, Jyotsna was successful in making the hostility between the forest officials and the people fade away.

Jyotsna put in many checks so that what was achieved was not lost in the years to come. She put the systems into place for responsible tourism through an Eco Development Committee (EDC) of the local stakeholder villagers. The Eco fee that she introduced helped in bringing funds for cleaning operations and for building systems on green value chain for services to the pilgrims without depending on government funds. She worked out insurance policies for the pilgrims. This generated a continuous influx of money for the sustenance and development of the region. Many small businesses for the service of pilgrims, like renting plastic coats, were introduced such that more income generating opportunities were created thus linking livelihood concerns of locals with the conservation realities of the area.

Jyotsna distilled her experience on the effect of mountaineering activity on the environment during her tenure as Director, Nanda Devi Biosphere Reserve (2002 to 2004) and put together an entire guideline for mountaineering in Uttarakhand in 2004. This guideline is first of its kind in any state in India. She says it’s all about making the markets work for environment and making the community the real stakeholders. Concurrently, she also carried out many other activities to rejuvenate the face of the Valley of Flowers National Park. The crowning glory came when all these efforts led to the declaration of the Park as a World Heritage Site by UNESCO in 2005.

Another of Jyotsna’s major initiatives between 1997 and 2000 was in the erosion prone zone of the Shivalik range near the Doon Valley. She mobilized a community of nearly eleven thousand people across 82 villages to spend at least 1 day in a year for the restoration of their villages. Together they planted 3,82,000 plants and sowed over 70 kgs of seeds of various plant species, saving the fate of the villages that lay close to 358 strategic erosion prone locations. What could be said about the impact of this incredible act of service?

She’s done some of the most incredible works ever for the environment in our country. But she’s not the one who’d take her successes to her head. She’s a powerhouse of unstoppable energy who constantly traverses that extra mile to do extraordinary work. Jyotsna today is the Project Director, Livelihoods Improvement Project for the Himalayas, Uttarakhand. She is 49 and chose to stay single. She has adopted the family of her caretaker maid. The family lives with her and Jyotsna takes great interest in the education of their son.

Last year Jyotsna met with an accident causing her head injuries that left her with 16 stitches and many months for recovery. But listen to what she says - ‘it was actually an enriching experience to go through the after effects of the accident and recovering from it!’ She’s unbelievably awesome!
They are known for their business acumen, strategic thinking, manoeuvring market upheavals but definitely not for their paintings or photography or even Rangoli skills! Niram - the first ever art exhibition of the Alumni of IIMB – did make a different statement. For the first time ever, 12 alumni, 2 alumni spouses and a student displayed their art to a very surprised audience.

Held on the day of Convocation, March 30, Niram added more colour to the graduation excitement. Near the amphitheatre, in the wide corridors, came up this rather amusing riot of colours. Photographs, paintings, cartoons, rangoli and ceramic art - our alumni transformed the corridors.

**PARTICIPANTS:**
- M V SHREERAM PGP 04
- RAVI RAJ EGMP 1
- MONISH MATHIAS GMITE 11
- SRIDHAR
- PARTHASARATHY PGSEM 05
- HIMANSHU JOSHI EPGP 12
- MARINA GEORGE PGPPM 12
- ANURADHA CHATTERJEE EEP 09
- BISWARANJAN SASMAL PGPPM 13
- FARHAT HUSSAIN EGMP 9B
- SHIRUPA GUPTA MPWE 11
- MAINAK CHAKRABORTHY PGP 10
- RUPA KRISHNA KUMAR
- VASANTHI GOPAL RAO
- VISWANANT GOPALAKRISHNAN PGP 84
- ANURADHA NADKARNI PGP 84
Happy 37th Dear IIMB

IIMB celebrated its 37th convocation day on March 30. This year, 570 students graduated from the Institute in the presence of IIMB Chairman, Mukesh D Ambani and Dr D Subbarao, Governor, Reserve Bank of India, who was the Chief Guest. Professor Chandra took the opportunity to also congratulate Career Development Services team for winning ‘Best Placement Cell’ in India Today Aspire Education Summit 2012.

IIMB signs MoU with SMU

The Singapore Management University (SMU) and IIMB entered into a MoU in management research and education on May 28. The MoU will facilitate joint research and publication by faculty of SMU and IIMB, the organization of research seminars and workshops, and support for research projects in research centers at both institutions in areas of mutual interest.

CPP and CSR tie up for unique project

In an endeavour to strengthen the capabilities and leadership skills of aspiring women politicians, the Centre for Public Policy (CPP) of IIMB in collaboration with New Delhi-based Centre for Social Research (CSR), an NGO working on gender empowerment, has launched India’s first certificate course for women in politics. The course is named India-Women in Leadership (i-WIL) programme. The course is spread across three months which includes lectures, field visits, as well as a week each of intensive exposure visits in Delhi and Singapore. The first i-WIL programme will be inaugurated on July 16, 2012.

Meeting of the Titans:

IISC and IIMB signed an MoU April 28, 2012 to bring each other closer and create joint programs that benefit the society. This relationship will allow students from either institutes to take courses in either colleges as part of their curriculum and get credits, bring faculty and alumni together to exchange ideas, do joint research, incubate entrepreneurs and bring rich alumni and industry partnerships in the programs. Healthcare innovation and entrepreneurship is one of the top areas of focus for this partnership.

IIMB ties up for Real Estate Research

IIMB has signed an MoU with Century Real Estate to set up a research institute. The tie-up that was initiated by P. Ravindra Pai PGP 02, MD Century Group will focus on collecting data and conducting cross-disciplinary research on the Indian real estate sector that will be published in academic and practitioner journals. The initiative will seek to provide guidance and policy prescriptions to government and industry stakeholders on major issues relating to the real estate sector.

PGP 86 came together to make a pledge of Rs. 1 crore to IIMB. This is the first time an entire batch has come together for such a pledge. This gesture is the outcome of a decision made by the batch when they came together to celebrate their 25th year reunion “Dhamaal 86” at IIMB in December 2011.

PGP 01 also made a pledge to collect a sum of money, which will be utilised for an annual scholarship for a needy student who is the child of an IIMB staff member.
PGPPM celebrates 10 years!

The Batch of 2011 – 13 marks the 10th Anniversary of Post-graduate Programme in Public Policy and Management. PGPPM was started with support from UNDP and DOPT with a view to provide mid career training programme to senior bureaucrats.

PGPPM has gone through important transformations and evolutions to become an important programme in public policy in India. Initially, the programme was started for officers in their mid career from the All India Services and Central Services. Subsequently, it was extended to open candidates from private and non-government sectors such as infrastructure, telecom and communication, banking and healthcare, regulatory agencies. PGPPM has also started several initiatives to mark its tenth year. It launched Decennium Speaker Series with Mr Sivanandan on January 23, 2012. We also started the Policy Folio Series which will bring out papers based on dissertations selected from each year.

Now in 2012, we prepare ourselves for the next ten years. We expect our Alumni to play bigger role and make greater impact. We will be fine tuning the curriculum with time, and will make it more relevant to the future needs. We expect greater participation from private sector and NGOs also in the times to come.

With best wishes,
Prof. Ramesh G
Public Policy, Associate Professor,
Centre for Public Policy, Chairperson, PGPPM

Biswaranjan Sasmal of the 10th PGPPM batch, says “journey of life” brought me to PGPPM. I have been searching for a bigger canvas, for a bigger role, and for carving out new paths. Apart from the class room learning, sharing of the rich experience of the participants from diverse background provided rare learning opportunities. The community living in the MHU and life in the IIMB campus has been a tremendous source of inspiration for all of us.

Congratulations to our new Chairpersons

Prof. M. Jayadev
Admissions

Prof. G. Sabarinathan
ASRC2

Prof. L.S. Murty
Post Graduate Program

Prof. Ravi Anshuman
Finance & Control Area

Prof. Rajluxmi V. Murthy
Committee on Disabilities

Prof. Sankarshan Basu
Career Development Service

Prof. D. Krishna Sundar
Production & Operation Management

Prof. Ramesh Kumar
Post Graduate Programme in Software Enterprise Management

Prof. Chetan Subramanian
Office of International Affairs
POSTCARDS FROM
MY CAMERA
Monish Matthias GMITE 11

At the Devikere Lake, one could spend hours during sunset watching the world retire and prepare for the night. Here, the beautiful sunset has been captured along with the birds returning for the nightly roost.

Location: Hunsur

The remains of a leaf after being artistically eaten by a bug.
Location: BR Hills

I was born in the land where both sunrise and sunset is spectacular - Cape Comorin. Grew up in the land of engineers & Masala Dosas - Chennai in the company of several pets-dogs, parakeets, pigeons, fishes, rabbits & cats. My pet mania was just a manifestation of my love for nature, wildlife. About eight years ago my dad made the mistake of gifting me a 3 megapixel camera and like a fish to water I started shooting wildlife and nature and for the longest period used a 6 megapixel point and shoot camera and have recently shifted to the SLR world. I work as a product development manager which is my day time job while my primary financier for most of my wildlife trips is my wife Anu, she gets easily conned to sponsor me. My highs in my short journey - Getty Images Contributor, National Geographic Stock Contributor, Special Mention Winner in the National Level Wildlife Photographer of the Year ABN AMRO - Sanctuary Asia – 2007. Here are some clicks that are close to my heart.

Monish blogs at www.wow-wonderworks.blogspot.in/2010/03/journal-summary.html
The milky smooth flow of streams and rivulets of Agumbe. You can easily find hundreds of such streams, hero - the lifeline and an integral part of the ecosystem of the rainforests.

Location: Agumbe

A wonder of the insect kingdom, the Tiger Bettlem, shot at a tiny grass blade level.

Location: Hunsur

A life time opportunity of sighting a Tigress within 15 feet presented itself at the BR Forest Reserve. The injury mark could have been caused while fighting a Stag Deer.

Location: BR Hills

Selaginella - the plant plays a critical role in the ecosystem of the rainforest.

Location: Agumbe

Scorpions are known to glow when exposed to certain wavelengths of ultraviolet light such as that produced by a black light, due to the presence of fluorescent chemicals in the cuticle.

Location: Hunsur
This young boy earns his living by jumping from the high rock hill into the lake, entertaining tourists. The tourists pay him a mere 2-5 rupees for each jump.

Location: Hogenekkal

Reflections have almost never ever failed to hold the viewers’ stare for a few seconds at least. Here a tried and tested shot with the exception of the mood - the early morning misty mood, shot at 6 am.

Location: Jaipur

A different world very close to Bangalore - here the Shepherdess poses for a minute before she starts speaking with her sheep.

Location: Hessaraghata

Three times two is six, been able to fool many a viewer even with the photograph inverted.

Location: Guildford
Grains, agriculture the backbone of our economy, slowly waning away.

Location: Bangalore

This picture reminds me of the song, ‘I lead a lonely life’, a shot taken during a frosty dull evening on a lovely hillock called Mountside. I used to rent a one bedroom and live here with an English Family. As I write this I remember the tough times I have had ferrying groceries to my room up the hill... phew!!!

Location: Guilford

Rat Snake scanning the environment - to look for a prey or the existence of any threat.

Location: Hunsur

The dew filled moss of the rainforests greets you every morning, day after day after day, without a break.

Location: Agumbe
Badrish Prakash Verma GMP 06 and his wife Nishidha were blessed with a baby boy, Etaash Kiran Verma on April 6, 2012.

Shirupa Gupta MPWE 11 and Karthikeyan Ravichandran, residing in Texas, were visited by the stork in April. Their bundle of joy is called Prithvi Karthikeyan.

Hitesh Tak PGP 09 was blessed with a baby boy, Vihaan Tak on May 22.

Varun Girilal MPEFB 12 a former Ranji Trophy cricketer tied the knot with Priyanka Sajeendran on May 5, 2012 at Kannur in North Kerala. We wish you a very happy married life!
Our authors

Sandeep Das PGP 09 released book - “Yours Sarcastically”, a campus tale. The book is a ‘not-so-diplomatic’ take on the life of a 20-something person in contemporary India.

Badrinath Nuggehalli PGP 82 released thriller Clear Line of Fire
Clear Line of Fire is a fast-paced thriller, with the action moving across Delhi, Bangalore, Mumbai, Washington, Moscow & the cold mountains of the Kumaon range.

Pareekh Jain PGP 04 released fiction “Who’s that lady?” - a business fiction of a billion dollar company incubated in IIMB.

Quick catch up

Sriram Kilambi PGP 99 joined BloombergUTV as President.

Piyush Singh PGP 89 started Shikshadeep Foundation, a trust to support education for underprivileged children.

Santhosh AR PGSEM 08 started website www.shoutout.com for consumers to air their complaints against products and services.

Shiva Jyothi Asthana GMITE IV started ‘JaaSh’, a fashion service outfit.

Devarao PGP 87 - Kavya, daughter of Deva Rao PGP ‘87, joins IIMB

Monish Mahurkar PGP 86 joined IFC (World Bank Group) based in Washington as Director - Treasury Client Solutions.

Gundeep Singh PGP 06 started his new company SimpLease.

Naga Anuradha AMPM 07 is all set to release her short film - Cup of Coffee – this June.

Sridhar Pabbisetty PGSEM 08 joined Center for Public Policy at IIMB as COO.

Satya Narayanan R PGP 93 released his collection of Urdu Poetry - ‘Shayad, Yaheen se ho’.

The IIM USA meet at Houston. IIM USA is the umbrella alumni organization of all the 13 IIM more than 6000 alumni based in the Americas.

Sushil Dugar EEP 03, Director at Shrey Electro, launched an exclusive showroom for Vespa in Secunderabad.
Anusmaran

Bangalore, Chennai, Mumbai, New Delhi, Kolkata, Pune, Hyderabad, London,
Cometh May
Cometh Anusmaran, our month long alumni reconnect celebrations!

The participation was outstanding with more than 1,400 members from the alumni, students, staff and faculty joining in. Here, we bring you a glimpse of the celebrations. For more pics please visit our Facebook page.
The Far East and the African Continent have always been shrouded in culture, rich history, exotic food, difficult languages. The West has lured us all, but the East and Africa lurked somewhere in the corner of our minds, waiting for its turn to amaze. Its time has surely come! Our alumni Manoj Mittal PGP 85, Bhaskar Sambamurthy PGP 92 and Pradeep Vedula PGP 05 happily turn guides to give a quick tour. Enjoy!

Bhaskar Sambamurthy PGP 92, or as his Chinese friends call him, Sun Bo takes us through the streets of the ever growing metropolis of Shanghai. He brings to us a glimpse of the beautiful Chinese city peppered with ‘Face Masks’, competitiveness, clean environs.

Although I had repeatedly visited Shanghai over the last 12 years, the two year period between 2010 and 2011 was our first true experience of actually living in Shanghai. Our stay coincided with one of the most important periods in the history of Shanghai. The city hosted the Expo 2010, the 90th year anniversary of the Chinese Communist Party meeting, and was also supervising the fast-tracked implementation of the city’s underground metro rail network.

Shifting to Shanghai was by itself a big adventure! When shipping our belongings to Shanghai, the first thing that the relocation company told us was to remove items that were of “politically subversive nature”. A couple of books, including the biography of former Premier Zhao Ziyang, had to be hastily removed! Whilst moving out of Shanghai and returning to Hong Kong, we again had to remove DVDs from the boxes as the government seizes fake DVDs being taken out of the country by foreigners. Later in Hong Kong, it took me six hours to place the right DVDs in the right boxes!

Foreigners are required to undergo a formal medical examination in a government facility, in addition to registering themselves at the local police station. An elderly nurse who took my blood samples asked me “who is richer - Indians or Chinese?” This conversation showed their competitiveness and it was great to know that even taxi drivers and not-so-well educated people watch Indian television serials (sadly I have not watched one for more than 15 years!).
The element of competitiveness was highlighted through another incident. On a flight, the General Manager of a factory at YiWu was seated next to me, and we started a conversation on various topics. This gentleman had half day off in Bombay after finishing his business meeting, and the only place he went to is the new house of Mr. Ambani! He showed me the picture of himself standing in front of Ambani's house, but he also mentioned that he could never live in Bombay as it is very dirty compared to Shanghai.

Xiantiandi, where we lived, aptly captures the inherent paradox in the Chinese system. At the heart of a shrine to capitalism and western culture, stands the monument where the first meeting of the Chinese Communist Party took place in 1921.

One striking feature was The Expo 2010. It was a proud moment for Shanghai. The Expo was historically useful for local people in one country to understand about the achievements of other countries without embarking on an arduous sea voyage. In recent times, Expo has really lost significance as many people travel widely across the globe and hence can experience a country's culture and achievements by themselves. Even the famous South China Morning Post blasted the authorities for organizing such a wasteful event. However the underlying truth is that this Expo was organized as a precursor to liberalizing the overseas travel rules for PRC citizens - only people from 6 provinces at the time of the event could travel abroad on their own, the rest had to join an entourage and go as a tour group.

Despite the disruptive Cultural Revolution, some age old cultural traditions have remained popular in China, one of the most famous being the Bian Lian (Face Mask Changing Dance). When two of my friends from Hong Kong visited Shanghai, we went to a Sichuan restaurant where they host live performances every evening. It was simply fascinating, in spite of the fact that I have witnessed this at least 3 other times in the last 12 years - difficult to get bored!

Overall, it was a great experience to interact closely with Mainland Chinese, and live in Shanghai. Be it the friends, or the walks, or the fabulous Chinese vegetarian food or the amazing pace of change in the city, it was an exciting period and one that we would be eager to experience again.

Xiantiandi
Vietnam is known for US intervention, Napalm attacks, but definitely not for being a tourist attraction, right? Apparently wrong! Manoj Mithal PGP 85 busts some myths.

Let’s go to Vietnam!! It was late evening in December 1997, when after dinner in my house in Faridabad, just when I was about to sleep that I told this to my wife. I was 37 then and not doing too well in my career. But in Oct. 2005 I joined Kirby India as Vice-President. A wholly owned subsidiary of Alghanim Industries with Headquarters in Kuwait, Kirby was the pioneer in bringing and popularizing the concept of Pre Engineered Steel Buildings in India. And in September 2007, I was deputed as Chief Operating Officer with the objective to set up a Green field Project of Pre Engineered Steel Buildings in Vietnam.

Our Factory was set up in Dongnai Province, about an hour and a half drive from Ho Chi Minh City (HCMC), a major City in Southern Vietnam formerly known as Saigon. HCMC is a vibrant business center of Vietnam and is of the likes of Mumbai in India. Hanoi, the capital is up north and about two hours flight from HCMC. Vietnamese is the language of communication amongst locals. Limited understanding of English amongst the locals, including the educated class, is the first major challenge any expatriate faces if he has to interview and hire people to build an organization. To understand and communicate requires patience. However, availability of skilled and educated workforce is not a major issue in Vietnam. Since Vietnam opened up its economy in late 1990s and formally became a member of WTO in 2007, many FDIs have taken place and is viewed as a favored Manufacturing Destination by many Foreign Multinationals.
Vietnam laws call for mandatory Trade Unions who support the management in their initiatives. Vietnam has well defined labor laws which though protective in nature are nonetheless progressive and supportive to the cause of industry. During my tenure in Vietnam, we weathered the economic crisis of 2008 successfully.

Warm, welcoming and reasonably priced, Vietnam is emerging as a major tourist destination for many foreigners. They are treated with lot of respect, especially Indians who are viewed as intelligent, hardworking and good looking. It’s one of the safest places to live in and one can find young girls moving in public places late at night without any fear. Today most of the girls and boys can be seen wearing smart western outfits. To any foodie’s delight, the local Vietnamese cuisine is healthy and tasty, especially the fresh seafood, hotpots etc., which uses lot of herbs, greens and sauces. HCMC has a large expat population from different parts of the world and offers almost every type of cuisine, with pubs and nightlife. It offers much exotic food and I have had the pleasure to savor some of these. My developing a liking for the local food helped me create a bond with the local employees.

While Vietnamese society is traditional like most Asian societies, the impact and influence of western culture is quite evident. With education levels rising, income levels going up, and even distribution of wealth, one hardly comes across very poor people or beggars. You don’t get to see slums. Cleanliness levels are high. There is lot of emphasis on beautification and aesthetics in all walks of private and public life. Most of the women take up jobs outside their households. Vietnam boasts of one of the highest working women population. Women can be seen holding high positions and are very hard working and efficient. Siesta during the lunch time is a common practice and employees take a quick nap in their workplaces.

My wife and I have been living in Vietnam for about 5 years now and we have had an enjoyable stay here. My stay in Vietnam has been fulfilling, enriching and given me a lot of exposure. This is one sojourn, my wife and I will always remember with lots of fondness and nostalgia.
I wondered whether I should write about the staggering natural beauty of Zimbabwe – its plateaus and its game parks, the numbing yet exhilarating experience of the mighty Zambezi, the thrill of watching a rhino in the wild from about 10 paces, the tender yet sinuous neck-rubbing caresses of giraffes in love.

Then I thought maybe I should write how life is surprisingly comfortable for an Indian in Zimbabwe. Perhaps I should write about the large Indian population in Zimbabwe – settled over generations – the beer guzzling, chicken splitting, overwhelmingly welcoming Gujaratis spread all over the country and the beautiful Hindu temple in Harare. Maybe I should include a small description of how they are a very significant cog in the Zimbabwean economy through their chains of retail stores, and draw a few colourful sketches of successful Indian businessmen – such as my dear friend Harry Bhai who rebelled against his tailor-father to set up one of the largest truck fleets in the cotton belt. Indeed, Harry Bhai’s stories would make for some very interesting telling – such as the time when he was still trying to learn to be a good tailor and this mother got her son’s suit back to Harry Bhai, cribbing “a-little-loose-here-a-little-tight-there”; Harry Bhai promptly ripped off the entire sleeve from the suit and said “See if it fits better now”.

Or perhaps, an article on the economic conditions in Zimbabwe would find an interested audience. Stories about the mind-boggling inflation, the frequent stock outs of basic things such as bread and milk and sugar and vegetables from supermarket shelves, the scary conditions of big hospitals that would run out of bandage gauze and antibiotics.

On a midnight return journey from one of my field visits to the interiors of Zimbabwe, I was in my car with my driver, and occasional thoughts of being car-jacked kept flickering like a candle flame. It was then that I saw these women, with big bundles of vegetable produce, sitting in a row on the road – there must have been six or seven of them – with no man to accompany them. I asked my driver and he explained that they were all waiting to catch the earliest bus in the morning to the nearest town. They were all farmers and had come from nearby villages, having walked several miles. He calmly said, “It’s perfectly safe, Mr. Pradeep they will wait here all night long, and they will be safe”.

In a country racked by economic and political collapse, there was still enough safety for women to travel in the night with goods that can be sold (hence, worth enough to be stolen too).

To this day, I don’t have the same level of confidence in Delhi or Noida or Gurgaon.
When Vijay had first suggested that we go out that fateful evening, he had done so in a deliberately casual manner. Determined to outdo him, I had accepted in a manner bordering on careless indifference. ‘Oh sure. Whatever. I mean, I don’t care.’ For good measure, I even added something along the lines of ‘I go out with anyone who asks me.’ He looked at me appraisingly and I realized this hadn’t sounded too good, so I deftly changed the subject to ‘So where do you think we should go?’ He thought for a while and then, with a gleam in his brown eyes, he asked me ‘Would you like to see ducks?’ This was a question I had never been asked before, but I decided to just go with the flow and said in the same casual manner ‘Yes, of course.’

That afternoon, I found myself getting a little worried. I had no idea what to expect and was vaguely apprehensive that ‘seeing ducks’ was perhaps in fact some sort of secret code for acts I was not yet ready for - or even worse, that he might be planning to take me to the Bangalore zoo.

That evening he picked me up from my guest house. I walked up to his car, a dark-green Hyundai Accent. As I got in next to him, he said ‘Hey, you’re looking nice.’ I was congratulating myself for the wise but unusual decision of wearing a skirt and applying some lipstick when he added ‘Nicer than you usually look.’ My smile froze on my face, but he looked like he hadn’t noticed anything amiss. I would learn later that Vijay usually said whatever popped into his head. This was always without any malice whatsoever, but still difficult for a slightly over sensitive person like me to digest. But right now, he appeared to be in a very happy, conversational mood, and I melted as it dawned on me that he was talking about making this a very special first date - he was planning to drive us two hours out of Bangalore to ‘see ducks’ at a little resort right on the Cauvery river. I settled back in my seat with a delicious feeling of anticipation, put on my seat belt and we zoomed off.
Vijay was a very skilled driver, at least as far I could tell with my own limited knowledge of the matter. He negotiated the city traffic with great speed and nonchalance, humming tunelessly to himself when he wasn’t keeping the conversation going with me and swerving out of the way of oncoming buses just in the nick of time. I tried to play it cool too, and restricted my display of horror to a few sharp intakes of breath whenever it looked like we were going to perish, which he did not seem to notice. Thankfully, we were soon out of the city and headed along some quieter country roads leading towards Mysore. Our destination was about mid-way to Mysore, a resort called Amblee.

We finally reached and I was quite delighted by my first glimpse of the quiet, scenic place. It did give the impression of being rather dilapidated and I was dimly aware that at least part of its charm at the moment was the mere lack of sunlight, but for now, it was quite perfect.

The promised ducks were indeed there - all four of them - in a murky little pond in the resort gardens, and after paying our respects to them, we proceeded to a table set right by the river that sparkled in the moonlight. There was absolutely nobody else around and we were having a pleasant, quiet conversation and getting to know each other better. Naturally, I was therefore taken aback when after a comfortable lull, Vijay leaned over, looked me in the eye and said, 'Naam hai Vijay… Deenanath… Chauhan. Maalum?'

I’d not had the slightest interest in Hindi cinema till I met Vijay. Obviously, therefore, I did not know that this was a dialogue from the movie, Agneepath, and that Vijay was trying to impress me with what he thought was an uncanny imitation of Amitabh. I only wondered why he was suddenly whispering in a voice two octaves lower than his regular voice. Out loud I just politely remarked that I had always thought his last name was Sharma, not Chauhan, adding that Deenanath was a very interesting middle name, if a bit old-fashioned. He was a bit demoralized by my reaction, but when he explained to me what he had been trying to do, I pretended that I had just been kidding and praised him for his unmistakable impression of Amitabh, possibly overdoing it a bit by saying he ‘actually sounded more like Amitabh than Amitabh himself.’

After we finished our otherwise uneventful, peaceful dinner, Vijay announced that he had organized for us to do some fishing, a thought that I was quite excited by. We settled ourselves comfortably on the cool stone steps leading into the river, and a friendly resort employee handed us our extremely make-shift fishing rods - which were actually just two thin bamboo sticks with strings, at the end of which dangled little hooks wrapped in bits of atta.

There we sat, the two of us, holding our charming and only slightly sad little fishing rods, and the conversation now took a more serious turn as we quietly exchanged our many divergent views on the world at large.

It was clear that despite our mutual attraction, we had too many differences - he referred to himself as a 'simple man' and was easy-going, good-humoured, and even-tempered. He also was a small-town boy, had been brought up as part of a conservative family in Jaipur and had a distinctly desi flavour. I on the other hand, was a ‘modern’, Delhi girl who had always had a bit of a hot temper and clearly favored Alanis over Amitabh.

He had just finished telling me about how he had always been told that he was one of the calmest and most centred people around, when he suddenly felt a tug on the bamboo stick. He stared at it in amazement while I excitedly cried that it looked like he had actually managed to hook a fish.

'BHAIYA! BHAIYA!' his sudden panicked screams shattered the stillness of the night. I asked him to calm down but he went on rather incoherently about being a Brahmin and a Vegetarian and how he had never thought these sticks would ever catch a fish and that he wanted to throw it back but couldn’t bring himself to touch it and anyway he was afraid it would bite him and it looked so awful struggling there like that and so on. The friendly resort Bhaiya came back and laughingly rescued Vijay from the fish, tossing the latter back into the river whereupon it indignantly swam away. Vijay shuddered and said we should head back into town now.

And that was our first date.