

Interface

The Newsletter of IMI, New Delhi



FROM THE EDITOR'S DESK

Economies can either shape a country or bring it down to its knees, if not implemented in the right manner. India has emerged as the fastest growing economy in the world but there seems to be a lot of work, which the country needs to focus on. In the current economic scenario, there is ample potential for emerging businesses to flourish. With substantial improvements in ease of doing business for new entrants, the future prospects look promising. To scale our economy to new heights, we need to effectively exploit the advantages of rural sectors. The growth and expansion of rural sector leads to significant increase in employment generation and in turn contributes to the socio-economic development of the country. This edition of Interface sheds light on the current economic implications on various Indian business sectors. Furthermore, this edition will also showcase the second edition of TEDx IMI New Delhi, an alumnus interview and the Convocation ceremony.

-Dr. D.K. Batra is Chairperson of Branding and Media Relations Committee at International Management Institute, New Delhi

MANAGERIAL ECONOMICS

What, truly, could be a concrete cause of poverty? A compelling argument could be made for the case of "separation". With unequal resources to begin with, mankind has been living collectively isolated in pockets, developing at disparate paces. With policies for bulk provisions failing, it is imperative to opt for a more comprehensive alternative. Inclusive development, being the need of the hour, forms the theme of this edition. It talks of collaboration of the cache of opportunities an economy has, to provide. Involving everyone at every level and in every strata of the global economy would require openness and fair opportunities to all. Thus, participation, non-discrimination, and accessibility are all key factors that would endorse the growth of up-and-coming entities. With ideas on small industries, liberal business opportunities and foreign trade, this edition strives to highlight the convergence of the ends of the economic spectrum.

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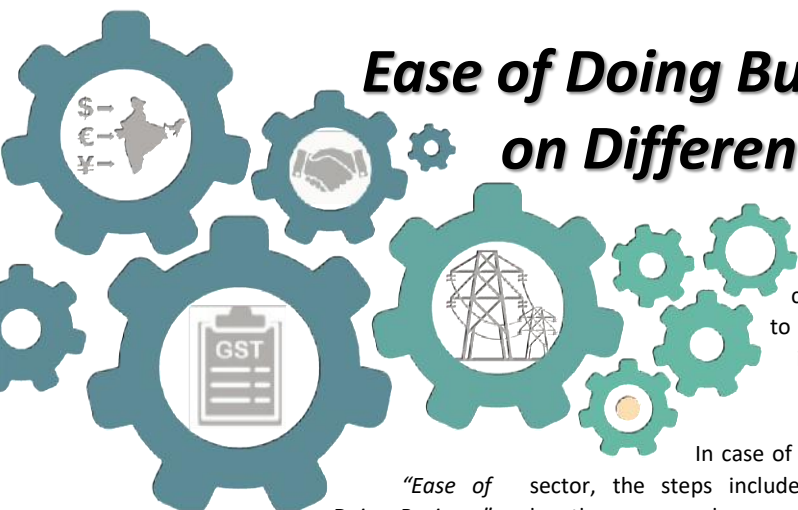
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Ease of Doing Business and its Impact on Different Sectors in India



"Ease of Doing Business"

Is an annually released index started by the World Bank. It ranks various countries on 10 parameters having equal weightage. In the year 2017, India has been ranked 130th in the list consisting of 190 countries.

The importance of 'Ease of Doing Business (EODB)' emerges when one observes a potential investor's plan to invest in a country. An investor makes a decision based on the country's performance on different parameters. Simple rules and regulations for a firm promote investments, while stringent constraints demote it.



With India seeking the construction of a robust economy and increased investments, it has become imperative that all major sectors impacted by the index be covered.

Beginning with the retail sector, it may be observed that the government is aiming to relax norms and thus create jobs, by attracting investments. For multi-brand retailing, the govt. is looking for an option to permit overseas retailers to set up shop, to sell 'Make in India' products. The multi-brand giant, Walmart has acknowledged India's improved status

in EODB Index by committing to increase its investment in India.

In case of the service sector, the steps include curtailing lengthy approval procedures to positively affect Ease of doing business and therefore, attract foreign investments. While the government is also organizing global services exhibition to enhance services exports, data for the FY 2016-17 suggests India witnessed \$8.68 billion Foreign Direct Investment (FDI) inflow in the service sector.

In 2017, the major parameter which really boosted the overall ranking of India was the 'getting electricity' indicator. For the last few years, India has been growing significantly in the field of Electrification owing to solar power being pushed by the Centre as an alternate source of energy. This has helped our nation in terms of energy investment with a 7 percent increase from 2015 to 2016. It is evident that the states with 100% electricity, have been witnessing much more foreign investments. This will prove to be a game changer for the manufacturing sector since the investors who are vary of investing due to poor infrastructure would now feel safe in going through with the transactions due to significant improvements in infrastructure.



For the Small and Medium Enterprises (SME) sector, improvement in the Ease of Doing Business can be majorly attributed to the GST. With GST, the

logistical costs are expected to go down, thus enabling the SMEs to expand their operations in different states without tax burdens. According to the recent ASSOCHAM (Associated Chambers of Commerce & industry of India) study, GST (Goods and Service Tax) can aid the industry sector to contribute USD 280 billion to India's GDP by 2026.



Despite all these reforms and plans, India lags behind many developing countries and holds the lowest rank in EODB among the BRICS nations (Brazil, Russia, Indian, China, and South Africa). However, the recent G20 Summit provided a sigh of relief, where India gained the appreciation of the G20 nations for facilitating External Commercial Borrowings (ECBs) by Start-ups and labour reforms.

A final glance at the figures for the fiscal year 2016-17 reveals that the FDI equity inflows to India rose 9% to a record \$43.5 billion. Thus, associating greater inflows of FDI with improvements in the doing of business.

India strives to make it to the top 50 in the index. Terming the EODB as a valuable tool, any firm assisting government policies improves this index rank and enhances the development of different sectors of India. With this positive thought in mind, we draw the curtains today, vowing for a better economy, robust growth prospects and a better life.

SME Sector and the Rise in Rural Economy



Recent times have shown tremendous focus towards the SME (Small and Micro Enterprises) and the rural sector by the Indian Government. The need arises with the world accepting India's prodigious future prospects, and multiplies with the hugely ignored possibilities of our villages.

Despite having a tremendous potential, our villages are unable to compete with their urban counterparts. This points out numerous critical issues. Among the total population that lives below the poverty line, more than 80% lives in villages. The rural growth is limited by menaces like lack of electricity and poor sanitation. The situation worsens when many of the schemes framed by the government are unable to percolate these villages. However, a holistic growth model of any economy must accept the development of every sector as a filial duty, leaving no stone unturned.

As Mahatma Gandhi truly stated, India lives in her villages. Our villages



constitute almost two-third of our population and almost one-third of our economy. These villages rely largely on Agriculture and its related activities for livelihood. However, the contribution of agriculture sector has been reducing over the years.

The **emergence of SME sector** holds the key to the future. Some schemes of the government aimed at optimizing this sector have been described below.

Since quite a long time ago, the term **MFURTI** was used by Indians for agility. Now, it stands for **Scheme of Fund for Regeneration of Traditional Industries**. With this scheme in picture, the traditional artisans and industries will be assisted in order to improve market reach and attain sustainability. This includes reviving Khadi and setting up a proper market environment for coir and other SME products. A cluster development strategy has also been adopted to group the enterprises and address the common issues faced by them.

With time, e-commerce and m-commerce have started operating together. This has led to a relative ease in technological advancements. Where Pradhan Mantri Mudra Loan Yojna aims at providing affordable loans to small scale industries, Pradhan Mantri Employment

Generation Program has been exclusively aimed at generation of employment. The Skill development and entrepreneurship programs aim at developing human resources and empowering women.

As we move ahead, we would witness India's biggest tax reform, the GST. With GST by our side, the largely unorganized SME sector is expected to be netted in the new tax regime. The GST will increase the overall operating efficiency while promoting growth. The industries that were maintaining price competencies due to tax breaches can be trapped by one simple term- Digitisation.

The future can be amazing, only if we execute our plans properly. We have an industry with an ability to turn the game around, both ways. We act with caution, nurture the potential with grace, the world will definitely remember us as the greatest generation ever, a generation that cared. However, if we fail to act, history will remember us as the people who stepped aside and contributed to the increasing growth-gap. Remember, SMEs have the ability, but lack proper opportunity. It is all about utilising their resources, providing some support, and unleashing the unlimited potential.



RERA – A Catalytic Force to Transform Indian Real Estate Sector



Dr. Arnab K. Deb
Assistant Professor
Economics

Outcome of Indian real estate sector has been historically cited as a classic example of market failure which is primarily due to information asymmetry present between buyer and sellers in this market. The situation even became worse leading to the current slowdown in this sector as the developers have been continuously failing to deliver the residential projects to the customers and thus weakening the confidence of the potential buyers.

The biggest issue being faced by buyers is deferment in the date of possession. Over last one decade, many projects have seen delays of up to 7 years. Diversion of funds to other projects, changes in regulations by authorities, the environment ministry, national green tribunal etc. and other bodies like those involved in infrastructure development and governing transport are found to be the major reasons behind the deferment.



To regulate the real estate sector, the government has come up with the idea of Real Estate Regulatory Authority (RERA) Bill which is expected to help buyers. RERA seeks to bring clarity and fair practices that would protect the interests of buyers and also impose penalties on errant builders. The act was passed by

parliament last year and the Union Ministry of Housing and Urban Poverty Alleviation had given time till May 1, 2017, to formulate and notify rules for the functioning of the regulator. RERA is supposed to protect the interest of the homebuyer and ensure timely delivery of projects. While the Act might change the modes of operation of various stakeholders in this sector, it would definitely have a long run impact on residential developers, who would need to reorganize their business practices to stay competitive in the sector.



Given the key provisions of RERA one could expect Indian real estate sector to change in multiple ways. First, increased level of disclosure for registering the project and associated rigid penalties on default would compel the developers to commit realistically to the buyers on project specification, provision of amenities and date of possession. In addition, the developers would exhibit more efficiency in Project configuration, planning and execution.

Secondly, mandatory requirement of all approvals before launch is expected to longer gestation period prior to a project launch. As a result, instead of funding the working capital required for land procurement, architects, consultants and regulatory approvals by customers through hurriedly done half-baked project launches, the developers are expected to finance it through promoter equity.

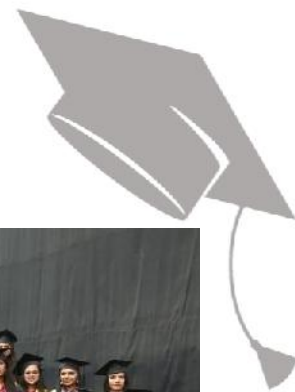
Thirdly, since the project pricing is required to be more transparent, current practice of post-sale and last minute product price escalations by developers on illogical grounds would be eliminated. In addition, since the developers would lose the control over prices they are expected to practice better cost management and delay control mechanisms in order to make profit out of this business. A system with better cost and delay management can only be developed if the developers are capable of becoming more efficient in terms of procurement.



Finally, since RERA is expected to reduce the risk perception tremendously due to rigorous disclosures and penal provisions. At the initial investment stage capital pricing is always dependent on perceived risk—market, regulatory, execution and counter party. Therefore, once RERA is implemented in full-fledged manner pricing of both debt and equity instrument are expected to come down.

Given the provisions of RERA and expected implication of these for the real estate sector it is not overambitious to predict that only serious and strong players will survive in this sector. Therefore, the future possibility of collusion among the efficient players in this sector cannot be ruled out. However, to what extent Indian real estate sector and especially the potential customers in this sector would reap the benefit of RERA is quite dependent on implementation of it by various state governments.

Convocation 2017



The 33rd annual Convocation at IMI, New Delhi illumed the pride and affection within the IMI family. Attended by several notable guests and luminaries, the event was graced by Shri Onkar Singh Kanwar, Chairman and Managing Director, Apollo Tyres Ltd. and Dr D H Pai Panandiker, Senior Member- Board of Governors - IMI New Delhi and President - RPG Foundation, Chairman- International Life Sciences Institute-India and Advisor - Confederation of Asia-Pacific Chambers of Commerce and Industry. In his speech, Dr. D H Pai Panandiker congratulated the batch of 2015-17 and spoke about the expected GDP rate for 2017-18 and considering new businesses as a career option. On this occasion, Dr. Debashis Chatterjee, Director General- IMI-New Delhi congratulated the students and inspired them to be the future leaders of tomorrow.

The event saw 102 young women and 197 young men graduating with their

hard-earned diplomas that included nine gold medallists, four for academic and five for Scholastic, other achievements across programmes including PGDM, PGDM-B&FS, PGDM-HRM, Executive PGDM and FPM.

Dr. Debashis Chatterjee, in his speech addressed the gathering regarding the various exchange programs with top European B-schools, along with the expectation of significant increase in the number of students. He highlighted the fact that the college was actively seeking collaborations with more business schools across different geographies for researches, training and student exchange programs.

Some of the many noteworthy achievements were brought to the attention of the attendees present regarding IMI, New Delhi. Milestones like the significant growth in the number of Executive PGDM students rising from 26 students last year, to 35

candidates to the current year and; placement of 248 students from the campus with an average salary package 12.54 lakh per annum, with a rise of four percent in salary this year compared to last year.

Professor Arvind Chaturvedi, Dean-Academic Programmes and Alumni Relations, IMI New Delhi said it was a proud moment for the institute and wished the future leaders of IMI, New Delhi the very best, for their future endeavours.

Also, highlighted was the substantial contribution of the esteemed IMI, New Delhi faculty members in the year 2016-17. They published, in highly rated National and International journals. They have also been authors to six published books, six chapters in various books, presented 34 papers in international conferences, 10 papers in National Conference and 9 case studies in various National Dailies.

Leaders @IMI

Dr. Subramanian Swamy, a leader who has revolutionized Indian politics, was the esteemed guest at the program commencement ceremony for the 2017 – 2019 batch. The ideas, thoughts and lessons learnt during this event set the tone for the educational and professional challenges that one might face head on during the next few years. Dr. Subramanian Swamy's strong oratory and experiences helped build a strong foundation of learning for the new batch.

DR. SUBRAMANIAN SWAMY



Today, the implication of Artificial Intelligence and its impact is the core objective of every business strategy created by organizations. The students of IMI, New Delhi had an opportunity to attend a thought provoking seminar on 'Managing Change and Transformation in Digital Age: Implications for HR Managers' delivered by Mr. Vijay Velamoor, the esteemed speaker for the event. An alumnus of TISS Mumbai, he is an acknowledged innovator in business strategy, HR strategy and is an exemplary thought leader who has gained expertise across industries and geographies. Mr. Velamoor operates as an independent consultant in Washington DC and advises several leading US corporations. The students gained valuable insights into a subject that is gradually turning into a necessity of expertise.

MR. M. DAMODARAN



The power of knowledge and learning cannot be emphasized enough. The newly inducted batch of IMI, New Delhi had a profound learning experience during its induction seminar, delivered by Mr. M. Damodaran. Mr. Damodaran was an officer of the Indian Administrative Service (IAS), Manipur cadre and has served as the Chairman of the Securities and Exchange Board of India (SEBI), Industrial Development Bank of India (IDBI) and the Unit Trust of India (UTI). His experience, knowledge and words of wisdom helped the students create a road map to achieve their learning objectives along every step of the learning curve. It was truly an enlightening experience for the students of batch 2017 – 2019.

Recognizing our Benefactors

IMI, New Delhi has been at the centre of the origin of thoughts, ideas and innovation since its establishment. One of the most important aspects that has helped us constantly achieve our goal of creating the torchbearers of tomorrow is the conglomeration of ideas and thoughts gained from leaders and pioneers across industries.

The Leaders visiting the campus have not only helped students gain knowledge regarding prevalent business practices but have also enabled them to equip themselves with skills, thoughts and ideas required as one slowly climbs the 'jungle gym' of one's professional career.

MR. VIJAY VELAMOOR



PROF. DEBASHIS CHATTERJEE



Leadership style and problem-solving techniques are two aspects of potential development that every leader wants to hone so as to inspire and create value at every step of the business process. The Leadership Clinic workshop by the Director General IMI, New Delhi Professor Debashis Chatterjee was held with the above objective to help achieve the goal of creating transformative leaders who can respond to problems faced in the dynamic business environment of today.

SIP Highlights



Kushagra Gupta



'I had a great learning experience during my internship in Reliance. It helped me learn the fundamentals taught in college from an organizational perspective. I believe that it's extremely important for interns to avoid being myopic in their views, network with people and explore different opportunities within the organization in order to add value to the organization and achieve holistic development.'



Sarthak Mehandru

'I thank IMI, New Delhi for my 2 month stint at HUL was an exceptional experience. I was given complete project autonomy and got an opportunity to work with some of the best minds in the country. It is a great company to start your management career with and will play a huge role in shaping my corporate journey.'



Smriti Singh

'I express my heartfelt gratitude to IMI, New Delhi for giving me the confidence to be a part of a prestigious company of the scope of CRISIL. The innovative and independent work environment along with the guidance from seniors and mentors throughout the internship was enriching. My biggest takeaway would be the new relationships and connections I built with my colleagues and fellow interns at CRISIL.'



Roopali Sharma

'IMI, New Delhi gave me an opportunity to work amidst scintillating cars and some of the brightest minds in the corporate world. My internship at BMW was truly a dream come true, it's diversified culture helped me leverage my understanding of the HR landscape in local and global context. These 2 months of immense learning and networking have indeed given a head start to my corporate career.'



Vanchha Chaudhary

'My dream of working with an FMCG giant was realised when IMI New Delhi provided me the opportunity to intern at Nestle. My term at Nestle provided me with hands-on experience in FMCG sales and build new relationships. The constant support and inspiration from my mentor at Nestle along with the support and learnings from IMI faculty helped me perform well in my projects.'



“We are all in a rat race, with no sense of direction. Rather than following suit one must try to enjoy the journey and live each day to the fullest.”

- DR. NEHARIKA YADAV



“The only key that remains is the instinct within you. The only person you have to change is the person you look in the mirror.”

- RAKEYSH OMPRAKASH MEHRA



TEDxIMINewDelhi

“Life is never meant to be simple, it keeps throwing conflicts and giving choices, what you have to do is focus and take what you want in life.”

- DIVYA DUTTA



“We don't want to be selfish with our art. And that's why we can't afford to be shy. Because shy is selfish.”

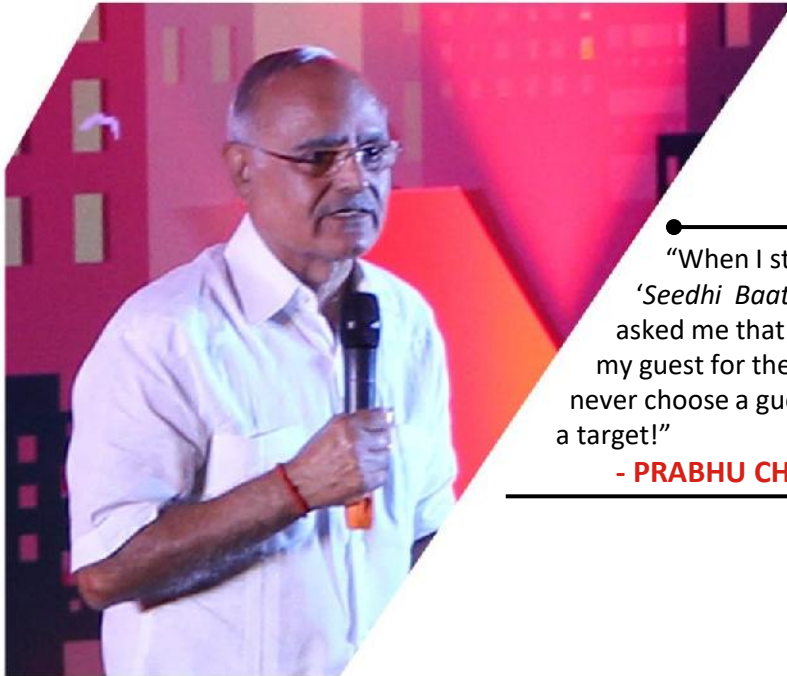
- STEFAN HAVES





"When we zoom out, we look at the whole picture. When I zoomed out, I saw my future. If I can do it, anyone can do it."

- ANWESHA MISHRA



"When I started my Talk show 'Seedhi Baat', one journalist asked me that how do I choose my guest for the show, I said I never choose a guest, I choose a target!"

- PRABHU CHAWLA

An illustrious affair. A spectacle worth witnessing. A gathering of the inquisitive lot, TEDxIMI New Delhi offered the attendees a new perspective to look at the world. With "Zoom Out" as the theme, the talks focused on the reality we choose to ignore. The speakers, driven to inspire a movement, drew from their lives to assist the growth of the leaders of tomorrow.



"For young people at IMI New Delhi, it is not just about what is taught, but also the ideas you are exposed to and the thought processes you are developing."

- PUJA MARWAHA



"You need to look at the positive side of life, it makes you see what you are today and guides the path forward."

- KOYAL RANA

Life @IMI



Life at IMI, New Delhi does not only revolve around case studies and presentations. We at IMI also know how to incorporate fun activities along with a subtle dose of management knowledge. The campaign called Campus Diaries does exactly that, it acts as a bridge between the recreation and managerial education. Be it Faculty Nights, Movie Nights or even Alum Nights, each event inculcates a practice of interaction among students.

After slogging the entire day among quizzes and assignments, Thursdays were turned into one of the most thrilling days of the week with the introduction of 'Movie Nights'. IMI, New Delhi's own movie event allowing the students to pick a movie and showcasing it with a twist. The idea of this event was to see movies through the eyes of a management student. Movies like Steve Jobs and The Imitation Game told us about the sacrifices skills that these enigmatic leaders had to make for the world to revere them and their achievements.

It is always great when the alumni come back to their colleges, flooding them with a sense of nostalgia and a sense of responsibility, of providing the right knowledge to the current batch of students.

IMI, New Delhi welcomed back Mr. Nipun Mehta, Emami and Mr. Ayush Kumar Agarwal, Shopclues of the Batch of 2016. Both, the alumni had an instant connect with the current batch. They stressed upon applying theoretical knowledge in the practical world and the importance of being proactive during the guest lecture sessions as well as asking questions. Due importance was given to the Summer Internship Programme and its impact on the final placements. Having made us aware of the impact that IMI, New Delhi students were having in the field of management, they wished us the very best and brought the session to a close.

The Faculty Nights provided the students with an opportunity to drink from the ocean of knowledge, provided by one of the best group of faculties in the country with respect to management. The idea behind this initiative is to provide a platform for useful insights on the current topics and to help the students in cracking the all-important group discussions. Professor Prasant Gupta was kind enough to share his take on the much-heated topic of GST. As it happens with many curious minds in a single room, the students debated and asked questions, quelling their doubts about the topic at hand.



ITEC: A Feeling Called Community



The Indian Technical and Economic Cooperation (ITEC) Programme is essentially bilateral in nature, fully funded by the Government of India. Under ITEC and its sister program SCAPP (Special Commonwealth African Assistance Programme), 161 countries in Asia, Africa, East Europe, Latin America, the Caribbean as well as Pacific and Small Island countries are invited to share in the Indian developmental experience acquired over six decades of India's existence as a free nation. IMI, New Delhi hosts a number of batches each term accommodating participants from various countries. Certification courses are undertaken in the programme which are conducted by the IMI Faculty. IMI, New Delhi under the ITEC program holds a number of activities in their induction ceremony. The college organises interactive sessions for the participants to make them at ease and assure them a hospitable stay. Each ITEC participant is allotted a global ambassador, who is chosen on a first come first serve basis. The Global Ambassador Programme facilitates the comfortable stay of the ITEC participants in the

campus. The Global Ambassador at the end of the programme is evaluated on various terms and is awarded with the best global ambassador award. The batch is made to feel at home by the various activities arranged such as, Campus Tours, Hindi Classes, Dance Classes and the Global Ambassador Programme.

The ITEC programme is a learning experience not only for the participants, but for the students at IMI as well. Diversity in any form helps students learn from experiences of different cultures, and traditions and Incorporate them in their daily lives.

Shared experiences create stories and narratives, an important component in today's business environment. Diversity in thoughts and ideas are the foundation of learning today in a world where businesses are gradually becoming increasingly globalized in their philosophy and work mandate. Networking and understanding people and their distinct identities is of prime importance as it enables us to tailor and target our messages and strategies according to the listeners of our communication. Thus, the ITEC program is an enriching experience that helps ensure holistic development and aids in value creation.



ALUM CONNECT

Mr. Jagvinder Singh

VP & Head of Resource Practice (Business Analysis) –
Wholesale and Market Risk, HSBC
Batch 1996-98



Q1) What are the most important leadership traits that a company looks for in a manager? How did IMI, New Delhi help you to develop the same?

Organizations today need managers capable focusing on and delivering effectively and efficiently against strategy. They require managers to be able to navigate the complexity and ambiguity that any change creates. Managers are also expected to communicate effectively and mobilize a broad set of change stakeholders while ensuring available organizational resources are channelized optimally. To be able to meet these expectations managers would require a strong belief in the change agenda which comes with an ability to understand the big strategic picture. Key stakeholders also look up to managers to be decisive while expecting a sense of empathy around change impacts. My IMI years helped

me discover and hone some of these traits as I got to learn from shared experiences of fellow students and my professors. The institute also provided me an opportunity to organize and manage key events and activities which allowed me to practice some of these traits in real life.

Q2) What vision did you have for your career, how did IMI, New Delhi shape it or help in achieving it?

I have always aspired to influence organizational change and impact real business outcomes. My stint at IMI allowed me access to an eco system which coupled with the pedagogy helped me hone my networking, organizational navigation and communication skills which have made me better at influencing change.

Q3) How do you think the Banking industry has changed since the last year?

The Banking Industry has over the recent past seen a huge change impact attributable to more stringent compliance, risk and legal requirements. This is being further compounded by more protectionist regimes as well as uncertain credit off-take and market action related aspects. Banks have over the last few quarters started focusing on Fintech-led transformation and adopting AI, Digital, Block-chain etc as enablers of their change strategy. Another critical area of focus is better control and use of their data. The search for better returns is also created a focus on resource optimization/streamlining operations while rationalizing deployed capital. All this requires experienced managerial staff who can drive the change agenda effectively. I strongly believe that with a focused curriculum and pedagogy IMI is in a unique position to meet this need of the Banking Industry.

Management Development Programmes (2016-17)

S.No.	Programme Title	Duration/Dates	Programme Director(s)
1.	The Leadership Clinic: Solving Your Most Persistent Problems	1 day 5th May, 2017	Prof. Debashis Chatterjee
2.	Certificate Course in Operations Management	11 weeks March 14 - May 27, 2017	Prof. Arvind Chaturvedi/ Prof. Siddharth Varma
3.	Developing Wealth Creating Mindset - for Senior Executives of NLC	2 days June 2-3, 2017	Prof. Sanjay Dhamija
4.	Developing Wealth Creating Mindset - for Senior Executives of NLC	2 days June 5-6, 2017	Prof. Sanjay Dhamija
5.	Building Corporate Strategy for Effective CSR	3 days June 28-30, 2017	Prof. Arun K Rath/ Prof. Shailendra Nigam
6.	Certificate Course in Performance Management Systems: A Strategic Tool	12 days July 10-21, 2017	Prof. Shailendra Nigam
7.	Leadership Skills for Middle Management - for GAIL	3 days July 12 - 14, 2017	Prof. J P Upadhyay
8.	Management Development Program on "Accelerating Sales Team Performance"	2 days July 13 - 14, 2017	Prof. D K Batra/ Prof. Nalin Jain

For registration/enquiries, please contact:

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IMI's vision is to solve industry problems, widen global footprint'

Parinika S Rao



Debashis Chatterjee

IMI Delhi Director outlines the top B-school's vision for the next three years
Chennai, May 24

It's a big change from the verdant and peaceful campus of IMI Kozhikode to the crowded and bustling Qutub Institutional Area in New Delhi, where Delhi's Chatterjee moved early this year as Director-General of the International Management Institute, Delhi with two other campuses in Kolkata and Bhubaneswar.

But Chatterjee, a former Director at IIM-K, is too busy to miss the quiet. His days are packed with daily operations and long-term planning, and in the evenings he is immersed in music and writing. Speaking to *BusinessLine*, Chatterjee outlined plans to actualise the shared vision of the stakeholders of IMI-Delhi, India's first corporate-sponsored B-school.

Four critical areas

"My focus will be on four critical areas," says Chatterjee. "There will be efforts to consolidate growth across all of IMI's campuses, integrating activities that will highlight IMI's strength as a single brand. We plan to contemporise research to keep it relevant to today's needs."

"Alongside, we will work towards deepening the engagement with industry. This could be through collaborations, such as the recent tie-up with Power Grid Corporation of India, and by offering management development programmes for working executives," he says.

The third growth area involves widening IMI's international footprint in the emerging markets. Chatterjee and his team are planning a 15-month international programme, in which participants will spend two weeks each in different cities that are key business hubs on five continents.

"The fourth growth pillar would be gaining social access and technology to connect with the new generation of learners," Chatterjee says, adding that the IMI faculty is exploring ways to make management education more relevant. To take forward this work, IMI Delhi will soon launch a Centre for Disruptive Innovation and Enterprise that will develop short-term online and offline courses, often in collaboration with non-business schools, to create courses such as design thinking.

"It's important for us to deliver on all aspects of executive education," says Chatterjee. "We are conducting leadership drives across the country, which help us understand the issues industry is facing, so we can create a framework for solving these real problems."

All this is part of a three-year vision, during which IMI will also invest in faculty development programmes that "focus on intensifying the faculty-industry interaction, so we can come up with real-world learning material."

Ranking vs rating

Asked if rating, rather than ranking, institutions would be a fairer way to assess the worth of institutions, Chatterjee says it's time to distinguish between reputation and ranking, the former an intangible element reflective of the education process over a long period.

"Reputation capital then becomes far more critical than a sporadic ranking exercise," says the IMI Delhi Director. The core aspects of teaching and learning cannot really be measured through numbers, and the rankers must realise this.

Raising the bar

What does he think will be the impact of the stricter visa regime in the US? Qualitatively, says Chatterjee, there will be a raising of the bar, with top schools receiving more students who may otherwise have gone abroad. But, with an eye on the return on investment factor, the US may have to soften its stance. For most top American universities, their USP is global talent, and they may find it difficult to run with an all-American student profile. It does, however, signal, both to the IT and the education space, that there is sharper volatility ahead.

"Many bright students don't want to work abroad because the job market there is in a state of flux. So, a more India-centric approach, with an outward gaze and global worldview, may be what is called for. The brighter the talent we can retain here, the better it will be for the country; it will make our systems more competitive," says Chatterjee.



'TED X' SESSION (IMI)

International Management Institute (IMI), New Delhi, hosted a 'Ted X' session at their campus for the second year. Speakers included Bollywood director Mr Rakesh Omprakash Mehra, Actor Ms. Divya Dutta, Senior Journalist Mr Prabhu Chawla and the star of the day 14 year old Anvesha Mishra who is a winner of an international spelling bee competition and now is working towards helping children from her native place Orissa to get proper education. The theme of 'Ted X' session was 'Zoom Out'. The event was inaugurated by Prof. Debashis Chatterjee (DG, IMI).

Research studies

The IMI New Delhi, announced admissions to fellow programme in management and the last date for submission is 25 March. This is a doctoral programme of two years that help candidates prepare for academic careers in teaching and research as well as consultancy in disciplines underlying business management. Students are expected to work closely in their areas of interest such as economics, financing and accounting, marketing, organisational behaviour/human resource management, operations management and quantitative methods and strategy to further the existing theory and practice in the field of business management.

"With a blend of the basic courses in management and research projects, we are positive to contribute with immense value to the participants' career graph. We believe that after completing this programme, a candidate possess all the possible traits of a good teacher and a researcher," said Barnali Chaklader, chairperson, FPM and Research, IMI New Delhi.

In addition to the academic qualifications, all the candidates must have secured a minimum of 55 per cent marks in all of their public examinations starting with the secondary level. Work experience will be given due credit in the selection process. For more details, visit <http://admission.imi.edu/>



IMI SIGNS MOU WITH POWER GRID CORPORATION

IMI New Delhi has announced its association with the Power Grid Corporation of India Ltd. It aims to form a symbiotic relationship between the two prestigious institutes and excel in strategy, planning and execution while garnering invaluable resources from each other.

The association targets to design management development programmes for power grid's senior and middle level executives in the areas of Leadership Development, Strategic Management, innovation and creativity and competency development of executives in the form of Advance Management programme.

The pedagogy and the curriculum shall be designed by IMI.

Speaking at the connotation, Dr. Debashis Chatterjee, Director General, IMI-New Delhi said: "We are extremely happy with this association. Our MoU signifies a joint collaboration in terms of organising meetings and conferences, conducting training programmes, research work on power sector for power grid. One of the areas of research could be increasing power consumption in rural areas. The Purpose is to look at academic and industry collaboration, meeting of minds and building relationships."

IMI conducts convocation ceremony

International Management Institute (IMI), New Delhi, the best private B-school in India by NIRF 2016, MHRD, conducted its 33rd Annual Convocation Ceremony on April 22 in the campus. During the ceremony, 299 students of the premier business school were awarded their diplomas. Attended by several notable guests and luminaries, the event was also attended by Onkar Singh Kanwar, Chairman and Managing Director, Apollo Tyres Ltd.

IMI hosts mini-alumni meet in Hyderabad

OUR BUREAU

Hyderabad: International Management Institute (IMI) - New Delhi, hosted its Mini Alumni Chapter Meet in Hyderabad. It was organised by the Alumni Relations Committee of the institute on Saturday.

Prof Arvind Chaturvedi, Dean-Academic Programmes and Alumni Relations, IMI-New

Delhi said "This is the first time that we are organising the Mini Alumni Chapter Meets along with our admission process. Conducting such meets have always been advantageous as they help in strengthening our bond with our alumni across the country in order to foster the growth of our industry linkages. Vis-a-vis, we also gain better understanding of on-job challenges faced by young

generation and other social and cultural aspects to provide exposure to our student base."

Apart from Hyderabad, the meet was also conducted in Ahmedabad (Courtyard by Marriott) and Bangalore (Hotel Royal Orchid) on the same day. An endeavor to strengthen the alumni network, all three meets saw large number of turnouts of Alumni.

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