



The Thump

IIM U ALUMNI
MAGAZINE
PIONEER ISSUE



Director's Note :

Dear Pioneers,

As I have always believed, an educational institute builds its reputation through the quality of the students it yields to the society. Being a budding institute, it was imperative that for IIM Udaipur to flourish, the first batch of graduates lay down a foundation which would be exemplary for the students of the forthcoming batches of the institute. Although it seems just like yesterday when all of you passed out from the institute, I am proud to say that you guys have given IIM Udaipur a head start which has exceeded my expectations. You, as ambassadors of the institute in your respective communities, as the mentors of many aspirants and as the face of the institute in the outside world, are an integral part of the IIM Udaipur fraternity. The role of alumni is extremely critical in our vision-2020 which is to establish ourselves among the leading B-Schools across the world.



Having said that, I must say it was really touching to see the enthusiastic support that you gave to the Alumni And Allies Association by taking out time from your busy schedules to interact, critique and guide the current crop of students during their summer placements as well as academics. This is the type of culture that would help us in maintaining an everlasting relationship with the institute. Well, these are early days and still a lot of work needs to be done so as to be successful in the vision which we have foreseen for IIMU. It would be encouraging to see more involvement from the alumni for the institute in terms of suggestions for making this institute more "unique" in its own ways.

Finally, I would like to wish you all the best in all your future endeavors and urge you to contribute as much as you can so as to take IIM Udaipur to the position of a global leader.

With best wishes,
Janat Shah
Director (IIM Udaipur)

Editor's Desk

With our neonatal issue of "Pulse", we take you back in time. With 57 steps moving out of the campus, a bunch of 110 aspirants got the privilege to carry forward the legacy of IIM Udaipur. Covering all that has happened in the past and all what each hand [read club and committee] has contributed in taking IIM Udaipur to the next level, we bring to you the campus life in our words. We intend to cover miniscule of the aspects from the land of IIMU and knit a beautiful story of how the alma mater is striding towards eminence.

Our premiere issue includes a message from Director Sir talking about the foundation of the institute. Thereafter, it summarizes what all has happened in the last 2 trimesters. People believing that a pen is mightier than the sword have written some engrossing pieces.

Finally, we, on behalf of the IIMU community, congratulate our alumni on crossing important milestones of their lives. Well, this is not the end. Our journey continues...

Getting Started

Dear PGP3s,

You carry IIMU with you wherever you are. You are what the institute represents in so many ways. In the few months that you have spent so far after your graduation I am sure you would have realized that your 'learning' has just started. From the very beginning, the institute has attempted to ensure that wherever you go you will be equipped to learn and build yourself for the better. While you are getting busy with life, we want to ensure your connection with IIMU stays strong as ever. A4 and this newsletter are part of this endeavor.

The Alumni and Allies Association of IIM Udaipur is an initiative by a group of PGP1s who have taken it upon themselves to ensure that the alumni relations of IIMU are always well managed. They have worked hard over the last few months establishing relations with many of the pioneers and getting them engaged in some meaningful ways with the campus. As they reach out to you with their first newsletter I wish them well in this endeavor.

Wishing you well !

Joel Xavier

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“**The Need to Redesign**” was the theme for the 2nd edition of IIM Udaipur’s annual flagship event, “The Leadership summit 2013”, which took place on 3rd August, 2013 at the resplendent Durbar hall of the City Palace of Udaipur. The event set new benchmarks of achieving success for the IIM Udaipur Club community.

His excellence **Sriji Arvind Singh Mewar** inaugurated the event and spoke on the importance of leadership cum management and its need to be sustainable and flexible for change. Our esteemed director Prof. Janat Shah delivered the welcome address and ended on an inspiring note *“If you get the people and the process right, outcome is bound to happen”*. He declared his vision of the institute of having 800 students and 80 faculty members by 2020.

Shri **Ashok Chawla**, Chairman, Competition Commission of India graced the event as the key note speaker. He shared his insights on leadership saying that *“Empathy is the biggest hallmark of a leader”* and that a true leader stands out in difficult times.

The focus was on collaborative supply chain models and the need to redesign from **reactive to proactive** approaches to supply chain. The panelists advised the students to demonstrate perseverance and commitment towards delivering results in order to have a successful career in supply chain.

The discussion emphasized on the need for collective and transformational leadership to meet the need of the hour. **“The major quality expected from leaders is the ability to motivate and empower their teams”** was one of the highlights of the discussion. Other concepts discussed in the panel were the emergence of women as leaders, the role of leadership in M&As and the environment for leadership in India. The panel also agreed that a leader must set the

vision for the company and build goals & business processes around this vision.

The combination of the mesmerizing ambience at Durbar hall and presence of distinguished business leaders of India along with the en-lightening panel discussions concluded the Leadership Summit with an enriching and memorable experience for the audience.

SFM (Strategic Fresher's Mentoring) Program

The pride in being the students of being the latest crop of IIMU was instantaneously taken over by the fear of fulfilling the demands raised by an IIM!! The first week at IIMU which was expected to be light and like a smooth induction program, eventually turned out to be an eye-opener. The PGP1s will never forget the “Blitz Company” case as Prof. L.S. Murthy introduced them to a world of case analysis. That wasn't it! There were these SFM sessions which were supposed to be mentoring sessions for the new bunch of students. During these sessions, each of the PGP2s, under the structure set by L&DC (Learning and Development Cell), personally mentored the PGP1s by analyzing their presentations and business plans. The expectations from the institute were evident from the strict but constructive comments of the PGP2 mentors who demanded the best out of the PGP1s. The PGP1s got special attention from the student affairs manager Mr. Joel Xavier with every move being monitored and scrutinized by him. The PGP1s learnt the importance of being on time, “how to operate cell phones”, not dozing off in class, attendance and a lot many other things. One of the critical revelations which the PGP1s were exposed to, was a software, called “Turn-it In”. For some of the PGP1s, a new word called ‘plagiarism’ started haunting their nights and days. It was really difficult for the PGP1s to adhere to the new rules and they did break them regularly. Ultimately, L&DC bound the PGP1s by an oath under which the students swore never to break the rules set by the IIMU community. The PGP1s still remember that oath and will forever! Finally, the SFM ended over a quiet and insightful dinner at Rockwood resort.



For **Finomina**, attracting the students to participate in its innovative and path breaking events had always been a cake walk. Cometh the latest batch of PGPs and the trend continued with overwhelming participation of these new crop of students!!

Artharth – The Meaning of Wealth Issue III (3rd August'13) – Dusk of Leadership Summit exhibited the launch of Artharth, IIM Udaipur's Finance Quarterly magazine. With the theme of Redesign, the cover story, Let's Beat the market* - conditions apply, completely complemented it. It explained the way an investor can beat Bombay Stock Exchange. The article was contributed by Vivek Pandey (Batch'14). Insurance industry was widely discovered as a driver of economic growth. Rupee V/S Dollar fiasco was highlighted. Finally, it was concluded with some wise words by our own fictional character Money Ratnam on Penny Stocks. Please find the link to the issue: http://issuu.com/finomina/docs/artharth_issue_iii

Open Outcry 2013 (28th August'13) – People screaming all across the floor, shouting their prices, negotiating for the best deal out there, Outcry is a simulation of traditional trading for making the students understand the theory of comparative advantage and how commodities used to get traded keeping in mind the demand, manufacturing capacity and competitors price. 30 teams registered for the event, and winners were the team *Cash* from PGP 1. Winners along with the runners up were awarded the certificates and specified prizes. The simple formula used was:

Cost incurred during manufacturing + Money spent to buy on the exchange floor - Money received by selling on exchange floor.



A	B	C	D
	Steel	50	
	Brass	20	
Metals	Aluminium	600	
	Wheat	90	
	Sugar	215	
	Rice	40	
	Onion	85	
	Tomato	10	
	Potato	120	
Building	Bricks	30	UP
Material	Stone	85	UP
	Sand	135	
	Nitric acid	90	
Chemicals	TNT	120	UP
	Ammonia	140	UP
	Pistachio	140	UP
Fruits	Almond	100	UP
	Raisin	80	UP



ArthGyaan Session (5th September'13) – An initiative by PGP 1 Finomina-ians to explain finance fundas to the students of IIMU. Inaugural session on the topic *Ratio Analysis: How to assess company's financial position in the market* witnessed a huge turnout from the batch. “Nice initiative considering the requirements of the students” as quoted by one of the attendees. Session was facilitated by Naimish Shah & Ankur Aggarwal. We seek to have many more sessions lined up for the students in the future.

Fin Talks

Fin Talk – 1 (22nd October'13) – Scope and opportunities for young finance professionals in India was the topic in the second edition of Fin Talks. It was delivered by Mr. Ramesh Venkat, CEO – Reliance Private Equity. Mr. Venkat spoke about various opportunities available across the industry in the finance domain. He threw light upon some of the latest trends in the industry. He later interacted with the faculty and the Finomina members where he was briefed about the club activities, events, publications and the Bloomberg lab.

Later, Mr Afzal Modak, CFO, GE India visited the campus on 29th November'13 in relation to the Advanced Leadership Course post which he spent time interacting with the PGP 2 and other Finomina members.

Fin Talk –2 (14th December'13) – Mr. Ramesh Srinivasan, Director and Member of Board, Kotak Investment Bank threw light on various offerings by Investment Banking domain. He spoke about how being ethical and transparent at the same time is needed in this nature of job. Later on, he emphasized upon the Bloomberg analysis in Investment Banking and job prospects in this field.

Marclan, the Marketing club of IIM Udaipur started off with Zelus, an intra-college event administering over 50 students to identify tag-lines for various companies, their products and subsidiaries. Also, the PGP2s shared their marketing summer internship experiences during the event highlighting how one should select a marketing company, what kind of profiles they offer and addressed some questions towards the end.

Next was Adcarnate, a Pan-India online ad making event, conducted during the first week of August. The event involved participation from 128 teams across 35+ colleges. The topics chosen were “Apple entering mass market segment”, “Volvo entering 2-wheeler segment” and “Fabindia entering into denim wear market”. The event drew participation from all major B-Schools of the country.

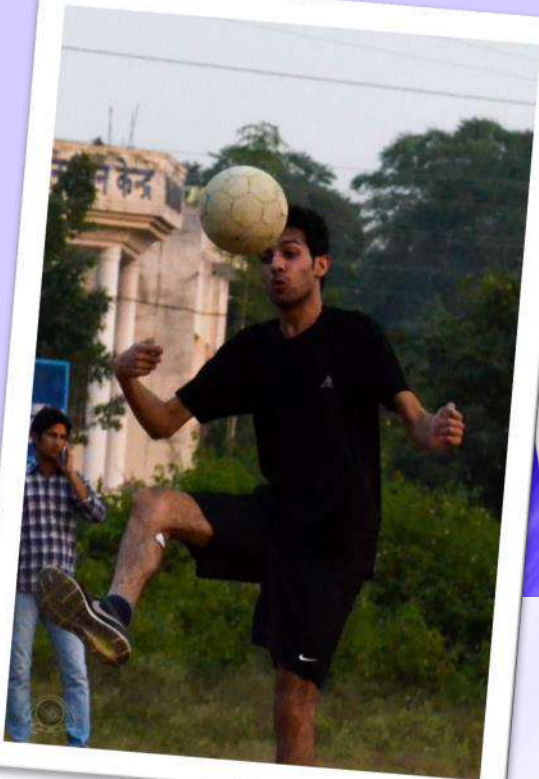
Following this, a guest lecture by Amit Mathur, VP International Business at Micromax was organized. He shared his experiences in selling mobile handsets in India and how Micromax as an organization revolutionized the way handset market was functioning.

In beginning of October, Angira Agarwal, Senior Business leader, Tata Communications shared his experiences in domains like Telecom/mobility and IT industries. He spoke about how in the past 18 years he has been able to accustom himself into various sales, strategy, business development profiles.



PIE or People Interested in Economics, the economics club of IIMU grew leaps and bounds out of SIGECON. With its newsletter ‘Ecologue’ and magazine ‘Tathya’, PIE has already begun to make its presence felt in the IIMU club fraternity within a short time. The main agenda of PIE is to create awareness among the students of IIMU regarding the latest happenings in the macro-economic sector of the nation and also about the critical eco-political happenings around the globe. Event ‘Vaad-Vivaad’ witnessed debate sessions involving students from IIMU as well as other B-Schools around Udaipur. The event was judged by the reputed faculty members of the institute. Piece of Pie, an initiative to keep the students abreast with latest happenings in the macro-economy of the world fetched good reviews from the student community.





Lakesiders, the sports club of IIMU, actively conducted various events during the 1st term. First one to go was war of wings which was won by “Spartans – Room No. 54 to 62, MDS hostel” who defeated “Invincible Dreamators” in the final. Post this, Lakesiders conducted CLU and FLU auctions in which girls took the hat of managers and bid for their teams. CLU teams contained a minimum of 8 players and FLU teams contained a minimum

of 6 players. Total eight teams registered for the event. Pradeep Meena, PGP2 was the star of the night going for over 5 lacs as the most expensive player.

A contingent of 40 students represented IIM Udaipur in Shaurya, the inter college sports fest of IIM Ahmedabad. Lakesiders has also been instrumental in conducting matches with outside clubs. Recently IIMU football team played a match with Rajputana FC of Udaipur in a fierce battle.

During the end of second term FLU got concluded, and was won by Udaipur ke Launde (UKL). The final encounter was between UKL and Kominoes which witnessed some really hard hitting in the net. After the finals, an exhibition match was played between the faculty members and students of IIMU. Intense forty minute game and the students managed a marginal win by two goals to one.

Besides all the events the sports club has been able to contribute towards the social front as well. Kranti FC, the football club of underprivileged children, got rare reviews. For more details on Kranti FC please visit <http://krantifc.blogspot.in/>.

Saksham - In line with the vision of our director of making IIMU an institute of budding entrepreneurs, “Saksham- the E-cell” carried out various events. First such event was the guest talk by CNN-IBN young leader award winner and Pepsi MTV Youth Icon Mr. **Sarath Babu**, CEO of Food King. It was followed by a workshop on ideation conducted by Mr. **Rajneesh Bhandari**, President of TiE- Jaipur Chapter.

Saksham organized 2nd edition of intra college B-school competition, **Ideate 2.0**. The event was a grand success and witnessed around 15 new business ideas spanning across all the domains. The best idea was selected in a 3 phase selection process involving idea pitch, further shortlisting based on business plan executive summary and finally the presentations. A workshop on business modeling and business plan formulation was conducted by Dr **Radha Iyer**. The club held an interactive session with **Pranay Gupta**, Joint CEO at the Center for Innovation, Incubation and Entrepreneurship IIM Ahmedabad and Partner at 91springboard.

Saksham aided students in launching two campus companies Umart @Saints hostel (on campus food retail outlet) and Quench (on campus juice centre). Along with organizing such workshops and events to instill entrepreneurial spirit in the students, Saksham is constantly working towards strengthening the ties with TiE and NEN.



MessComm – They feed us, literally. Though reaching consensus on daily meals for a student pool from all over the country is not an easy job, MessComm has done an amazing task of providing a wide variety of food items by bargaining with the mess contractors. We enjoy the ‘special meals’ on special occasions as well.

ConnectIT – The IT club of IIM Udaipur was able to launch a new version of IIMU official website. With more technological brains arriving at the campus, club was able to launch the 1st ever Android App for Leadership Summit 2013. Simultaneously, a quarterly newsletter was launched covering the fundamentals on the technological front. Last but not the least, the club conducted a MS Excel workshop designed specifically for understanding the basics of what managers use in an organization.

Merc – The new crop of students had been eagerly waiting for the latest merchandise so that they could show off their IIMU visions and colours to their friends and relatives back home. Well, MERC put its hands up and showed once again their talent at what they are best at! The campus submerged in new IIMU tees and hoodies. The club united the student community with their designs.

CodeRed – From welcoming the Facchhas with that fresher's party amidst all the odds, the underground party makers also conducted a fun-filled event, "Acidic Saturday". It included various games like houzee, bingo, banana flip etc., our full Gaming Adda over the weekend.



We introduce you to “**dHRuva**” [acronym for the HR yuva], **the HR club of IIMU**. The club is conceptualized to bring together all the students who are interested in HR and update the community about the latest opportunities in the domain. dHRuva organized the first edition of HR Conclave “**Spandan ‘13**” on 20th October at Sheraton Udaipur Palace hotel. The event witnessed the presence of eminent HR experts across the industries. In line with the current business trends the umbrella theme of the event was “**Transforming HR for new business priorities**”. Our esteemed director mentioned the importance of excellence and research, entrepreneurial spirit in his welcome remark and appreciated the fact that the event was entirely organized and managed by the student community with all the time constraints. Key note speaker of the event, **Dr. T.V. Rao**, “The Father of Indian HRD” and the founder of the 360 degree feedback system emphasized upon the need to focus on the intangible assets to build a reliable and a quality-driven organization. Mr **Krish Ganesan**, VP- HR at TCS , **Kevin Freitas**, Director- C&B HR Operations at InMobi, **Ashok Reddy**, President, Infotech and **Dr. Pallab Bandopadhyay**, Director HR at Citrix systems were amongst the first panelists and discussed on the topic “*Changing Business Outlook towards HR Practices*”.

The post lunch session had a panel discussion on “*The Role of Change Management with Increasing Globalization*” in which Mr. **Ganesh Ramakrishnan**, Senior Director-HR at Oracle Financial Services, Ms. **Medha Jain**, Talent Manager-Asia Pacific at Axalta Coating Systems, **Rajendra Ambekar**, Vice President-HR at Business Application Services and **Bomi Manekshaw**, President-HR at Cadila Pharmaceuticals shared their views. The last discussion was on the topic “*Developing next generation of corporate Leaders*” and involved business experts **Amrut Rath**, Sr. VP-HR at Bajaj Auto, **Kavita Kurup**, Head- L&D at ING Vyasa, **Souvik Chakraborty**, Chief Talent Officer at Reliance Industries and **Suma Poduval**, Associate GM-HR at Vedanta. The discussion focused on the need of leadership training programs and the sensitivity of the leaders towards the society.





The institute organized a series of summits under the banner of “**Excursus**” on the topics covering current emerging trends and career options in the business world.

E-Commerce Excursus: The first edition of Excursus happened on 23rd November, 2013 on the umbrella theme “**Shifting Gears: New trends in E-commerce.**” The panel discussion comprised of eminent personalities like **Mr. Hitesh Oberoi**, MD and CEO at Info Edge (India) Ltd and Nauk-ri.com; **Mr. Pranay Chulet**, Founder & CEO of Quikr India Pvt. Ltd; and **Mr. Manish Godha**, CEO and Founder at Advaiya Solutions Pvt. Ltd. They discussed emergence of E-commerce at a fast pace in Indian industries and how as MBA graduates we should be aware of basic technological aspects.

The discussion was followed by a presentation challenge where students presented their analysis and recommendations for some mock business problems in the e-commerce domain.

The event on the whole allowed the students to have quality interaction with industry experts and indeed provided an enriching experience.

Analytics Excursus: With a focus on the importance of extensive data generated in the field of Analytics the theme for the event was “**Big Data - Big Advantage**” and was organized on the 5th December, 2013. The event comprised of two panel discussions on two sub-themes and a presentation challenge between the students on current application of Big Data in industries.

In the first panel discussion Mr. Roy Cherian, CEO & Founder of Marketelligent, Mr. Gaurav Vohra, Co-Founder of Jigsaw Academy and Mr. Dripto Mukhopadhyay, Vice President - Projects, Indicus Analytics shared their views on the first topic of the day “Big Data: Opportunities and Challenges”. The panel emphasized that MBA graduates should be able to analyze and quantify the results generated from large amount of data.

The second panel discussion witnessed business experts Mr. Ashit Panjwani, Executive Director –Marketing, Sales and Alliances at SAS Institute, Mr. Amar Saxena, Head of Analytics at RBS and Mr. Rajbir Singh, Global Head – Customer Centric Solutions at HCL. The panel mentioned that the investment in Big Data analytics should be viewed as a business investment and not a technical investment.

Prayatna started with a **blood donation** camp organized in MDS hostel in collaboration with Red Cross society, Udaipur. The event turned out to be a grand success with around 75 students from PGP-1 and PGP-2 donating blood for a cause. Prof. Janat Shah visited and applauded the setup and the organization of the event. With the stream of energy coming-in, Prayatna team re-started the **Navonmesh**, initiative under which students from IIMU visit government primary school every week and teach 6th, 7th and 8th class students. This is a continuous activity with an objective of serving the financially deprived students with somewhat improved education and paying individual attention.

Udbodhan, the flagship event of Prayatna, under the theme “*I-Care*” [read eye-care] saw the presence of Mr. **R.D. Thulasi Raj** from Aravind Eye Care as the key note speaker. The exemplary development model of Aravind Eye Care with an unabridged focus on the welfare of the eye care of the underprivileged left the audience mesmerized and sensitized at the same time. Dr. **Alok Vyas** from Lions Club and Dr. **Laxmi Jhala** from the **Alaknayan** NGO talked about the challenges in the world of eye-care and how we can help the society to overcome it. The event witnessed the presence of many doctors, medical students and people of Udaipur. The event ended on a truly positive note with **more than 40 students pledging their eyes**. With Diwali came lots of happiness, a visit to an orphanage “Jeeven Jyoti Child Home”. Close to 25 students from IIMU celebrated their Diwali with the children there. A painting competition was organized. Students also played various games (Football, Ball count and musical chair). The day ended with lighting Diyas, distribution of sweets and gifts to the children, leaving them with happy faces.

NSU- As part of global Immersion Program a delegation of 18 students along with 3 faculty members from College of Alice and Peter Tan, National University of Singapore (NSU) visited Udaipur. IIM Udaipur hosted the event and helped in enriching their program. A group of 10 students from PGP1 accompanied and guided the students in enhancing their knowledge about citizenship and community engagement.



Consult-U : What better platform for students to implement all the management tools than a real life project in the industry!! Well, **the consulting club of IIMU, Consult-U** gives the student this very opportunity. The club reached out to various companies to connect with them by means of live projects through which the



CONSULT- U
CONSULTING CLUB IIM-U

students of IIMU were able to exercise their consulting brains and offer different propositions to the corporates. Some of these projects undertaken are Quikr, Mewar Hospital, Vedanta etc. The selection of students and also the review for these projects is carried out by this club. Con-sult-U has taken up an initiative of conserving energy on the campus by starting a long term project by the name of '**Energy Efficiency**' and are currently involved in developing processes and policies for the new campus which is being developed at Balicha. The club has launched its first magazine 'Mantrana' which contained the summer internship experiences of the PGP2 students along with the insights from several industries. Currently, the club is preparing and developing a plan for their flagship event '*Case Nutts*' which is to be organized in March 2014.



Potpourri : "Management is a science that should be taught in an artful manner". And voila! Invigorating the inculcation of that essence into the state of mind of the student managers of IIM U is **Potpourri**, the lifestyle and literary club of IIM U. From the plethora of activities in its farrago, the club conducts various events which see active and enthusiastic participation from both the students as well as the faculty of the institute. Starting with Satan Trifecta and then a Treasure Hunt competition was organized for the class 2015 in the first month itself to tune up the batch for Potpourri's presence. A host of quizzes have been organized since then pertaining to a diverse topics set and also according to the mood of a particular occasion like Independence Day Quiz on the Independence Day, Mythology Quiz and the Gurukul Quiz etc. The club also takes care of working with the Library staff to bring out the best of books being added monthly across various sections of the library. And for enriching the ever hungry literary souls, the club comes out with a fortnightly newsletter, The Balicha Bugle which adds the dash and flavor of IIM U's latest events and happenings catering specifically to the tastes of campus's own avid readers.



Just as the PGP1s were coming to terms with what hit them during their first ever exams at an IIM, Culcomm treated them with **Unwind** and little did they know that this was going to be one of their 'awsemest' time at IIMU. The entire PGP1 echoed in unison with screams of "Unwind" followed with those of "Angaarey...Angaarey" and "Chappan....Chappan", well yeah, these were the cool names chosen by the two sections of PGP1!!

Day 0 - The pub run: A glimpse of the hostels revealed it all!! Posters of both the teams on the 'walls' would have made even Pink Floyd proud. The students cheered out of the way supporting the participants of their respective teams. Well, effectively, it was there for all to see----*Unwind had begun.*

Day 1 - Street play and Mess night: A tale of Corruption and a love story. These were the themes chosen by the respective teams and what a show it was! But, eventually the Chappans got the better off the Angaareys by a long way. Well, not for long. Cometh the mess night, the stage set at ST Hostel and Angaarey returned the favours to the Chappans with an act that literally brought the house down. Even Stevens it was, again.

Day 2 – Sports and Shadow dance: IIM U playground felt the tremors as Angaarey and Chappan came face-to-face for the Kabaddi match and tug-of-war. The energy level displayed by the players was stupendous. There was an exhibition of talent in the outstanding dance performances from both the teams at the MDS hostel volleyball court. Belly dance, salsa , free style, contemporary and what not!

Day 3 - Dance, MIME and Bakarstrike: The stage was set for the performers to display their acting and drama skills which were thoroughly enjoyed by the student community. An event packed day ended with a Counter Strike match between the teams, organized by pwnd, in the common room of MDS Hostel.

Day4 - Jugalbandi, Fashion parade and Thunderstorm: The events kicked off with the Jugalbandi round, the dancing war where the teams dance alternately to the same song. This act was followed by the solo dance. Both the teams stunned the audiences with their amazing performances. Fash P raised the oomph quotient of Unwind to an all new level with the student unleashing their 'studs' and 'divas' avatar. This was the first event that witnessed PGP1 and PGP2 performing together and it was certainly a treat to the eyes. Next was Thunderstorm-the band war where the teams with their respective rockstars rocked the stage and won the hearts of the audience. There was hardly a scope for differentiation between the two supremely talented teams.

Day5 – Cyclothon, Class Act and Tomatino - As the sun rose, Angaarey and Chappan cyclists careened through the roads of Udaipur with lightning speed. Angaarey got the better off the Chappans. Amid other talent provoking events, Unwind will be remembered for promoting an artistic skill in the form of UV Graffiti. The stage was set for the final battle Class Act. The teams demonstrated their thespian skills. This penultimate event turned out to be the decider as Chappans had a thumping victory in this event. Tomatino- The last but the most fun filled event of unwind-13 was played in the volleyball court of MDS hostel.

The results were announced, we had a winner but both the teams won the hearts of the student community.



Teacher's day

The event started with a wonderful skit depicting the role of teachers in enriching student's career. Later, the society of music took over the baton to make the evening more delightful with teams performing their best music numbers. This event witnessed a huge turnout from the faculty members who enjoyed participating in the singing competition.

Ganesh Chaturthi

The grand Ganesh festival started by placing Ganesha decorated with flowers. Students and faculty offered their prayers to Ganesha every morning and evening for five days. On fifth day, celebrations started with *gula* all over the hostels. Students cheerfully greeted each other and played with variety of colors. Enthusiasm continued to flow as the procession started with students chanting *Ganpathi Bappa Moriya*. The day ended with the Ganesh Visarjan at Fateh Sagar Lake.

Durga Puja

Society of arts took the initiative to celebrate the Navaratri on campus. On first day, students offered their prayers seeking blessings from goddess Durga. Prayers continued for the next eight days. Traditional "*pushpanjali*" and "*sandhya aarti*" were offered to the goddess every day. On durgastami, Ravan's effigy was burned to mark the victory of good over evil. Vijayadashami, marked the end of nine-day long festival navaratri.





Umang 2013

Culcomm welcomed the IIM Udaipur's Diwali celebrations with Umang-13. Event started with blazing colorful fireworks which built the momentum for the enthralling event ahead. Different stalls were put up all through the night ranging from food stalls to gaming zones. Faculty and students were seen actively engaging all over the stalls. In parallel, a humorous skit was performed by culcomm entertaining the audience. Friendly pokes at students in the skit were much enjoyed. Not to miss the eye candy dance performance with old medleys got the maximum applause. Also, people dedicated beautiful songs to their loved ones all through the event.

Christmas Celebrations

Culcomm invited the UESI Udaipur chapter youth group to share the joy of Christmas celebrations at IIMU. The celebration consisted of carol singing along with delightful music in the background. A Christmas tree was built by the students and placed in the academic block symbolizing the festive atmosphere.

Scribbles

Contributions by:

Neeti Sanan, Professor, IIM U

Gudakesh Kumar, Class of 2013

Swagat Dey, Class of 2015

Neetesh Dohare, Class of 2015

Kundem Bhargav, Class of 2015

FINANCIAL DISCLOSURES – AN IMPORTANT FIRST

The most commonly used definition of corporate governance is the mechanism by which firms are directed and controlled. The issue gains currency in organizational context because ownership and control lie in the hands of two distinct entities. While ownership lies with shareholders, control lies with managers running the show. Owners need specialised skill set of managers to generate returns on their funds; managers require owners' capital as they may not possess the same or may not want to risk their own. An agency relationship between shareholders and their managers comes into play as shareholders (principal) delegate authority to managers (their agent) and welfare of the principal is affected by actions of the agent. The issue of corporate governance thus boils down to how shareholders of firms can ensure that firm's assets are efficiently deployed in their best interests by managers who have been delegated with powers to operate those assets. A good starting point to tackle this agency problem is to ensure availability of proper information about firm operations.

Market mechanism also aids in addressing agency concern of shareholders. Financial markets reward efficient performance with a northward movement in share price, leading to lowering firm's cost of capital. Market of corporate control penalises in the form of takeovers, thus protecting against inefficient managers. However, both these markets rely on one kind of information i.e. economic data arising out of a firm's transactions. In addition to addressing information needs of such markets which form external environment, disclosure of financial information is often addressed to other stakeholders as well- investors, regulators, creditors, employees and public at large. Disclosures thus play a facilitating function as they aid decision making process of persons to whom they are addressed. Information contained therein should be true, fair, relevant and material as it serves the purpose of presenting transactions undertaken by firms. There is no scope for any ambiguity or miscommunication regarding firm's operational efficiency.

It is often said that what gets measured gets managed. Applying this to managing firms, and managing them well, financial disclosures assume utmost importance. Other elements of the corporate governance jigsaw such as independent non-executive directors, auditors, and top management – all rely on information presented in financial statements.

Transparency in corporate financial disclosure inculcates discipline in management, propelling management to act efficiently in the best interest of its owners- the shareholders. Financial reports are the basis on which management is accountable to the board of directors and board of directors to the shareholders. Thus, it is the quality of corporate financial reports of a firm that determines the quality of its corporate governance

There is no single, one size fit all, utopian system of good governance. However, what can be concluded is that putting the house in order as regards extensive coverage in firm's financial statements is the need of the hour. While setting up rules and regulations seems to be an important first step towards enhancing financial disclosures, the bigger challenge lies in effective implementation and enforcement of these rules.

CTC Demystified

Congratulations to all of you for having made it so far! The most difficult phase is already over and most of you are surely set on the path to one of the hallowed portals in the country. But this phase is not all hunky dory for quite a few of you would be having multiple converts in your kitty by now, thus putting you on the center stage of one of the most significant dilemmas - which B school to opt for? Though the factors that each one of you would weigh in to come up with your decision will vary, the significant importance of placements in influencing your bend can't be denied. But again can the placement reports be completely trusted? Or are they supposed to be taken with a pinch of salt. This piece of write is targeted at helping you out in demystifying the coveted placement reports of B schools in our country.

I'll start off with the Cost to Company (CTC) figure, which is what stares at you in large bold numerals inmost of the placement reports. Quite a few of us make the mistake of deducting just the taxes and computing the take home at the end of the month. Even for those who are coming in with some work exp., the way CTC is computed by the firms recruiting you post MBA, will hold you by surprise. Be it FMCG,Consulting, Banking or Manufacturing. I'll discuss each of the components and the raison d'etre in the following sections.

Performance Related Pay (PRP)

Pick up any sector and you'll find that the CTC has been inflated by adding a component termed as Performance Related Pay (PRP) which is variable. Firms in usual are known to allocate 30% -100% of the fixed salary to the variable. The problem herein is that on average employees don't even end up getting half of the maximum amount allocated to the variable pay. In fact during an economic slowdown it's the norm to almost scrap the variable pay to nil stating the reason that the company as well as the market is facing touch times! In some of the firms you aren't entitled for any PRP till you are employed as a management trainee (can be a good couple of years)

Joining Bonus

Now let's get to the next component which depends on the whims and fancies of the recruiters - the joining bonus. Most of the leading FMCG cos. are known to offer huge joining bonuses(though it's not just limited to them). The problem - it's a one-time thing. So although your CTC at the time of recruitment might be 16 lpa, it will turn out to be 13 lpa from the 2nd year onwards (considering 3 lakhs to be the joining bonus)

Continued...

Loyalty bonus and ESOP's

The problem with both these components is that they can't be en-cashed before a stipulated period of time. Loyalty bonuses are slated to be paid only after completing certain duration of employment at the firm (can range from 2-5 yrs). Similarly the Employee Stock Options Plans or ESOP's come with a lock-in period known as vesting period and employees can exercise the options only after this period. If an employee leaves the organization before completing the specified period – these ESOP's get lapsed and the employee does not get any benefit. Most of the leading banking firms are known to include ESOP's worth a hefty 2-3 lakhs in order to increase the overall pay package.

Raison d'être

The pertinent question then - why do B schools and recruiters allow such figures to be quoted? The answer is quite simple! It's a win-win situation for both. The recruiter gets to lap up candidates easily since most of the students are motivated by the 'CTC' while the B school gets to boast of the astounding salary figures. Quite a few of the placement reports don't give the break up of the domestic and the international packages but just provide a mean of the two. Now you can very well figure out how a few offers made in dollars and pounds can swell the median figures in rupees. A leading B school in Mumbai even goes to the extent of adding the figures of all the offers (even those that aren't accepted) in its placement report!

IPRS – the saviour

To do away with such antics and malpractices IIMA took the initiative of introducing the Indian Placement Reporting Standards (IPRS). Quoting from the IIMA website "The necessity for such an initiative was felt as applicants gather recruitment information using the placement reports and rankings put forward by different B-schools, media and ranking agencies. Individual B-school have different formats of placement reports. The lack of standardization and clarity may lead to the misinterpretation of the data and lead to wrong decision making. Therefore there was a need for such standards to be introduced so as to make the data on the placement reports more comparable and reliable."

With placement reports that have been audited as per IPRS guidelines, one gets to see the complete break up of the salary figures segregating the basic, the guaranteed cash component and the maximum earning potential (which includes the variable). It's a step towards enabling all the stakeholders especially the aspirants to get a realistic grip of what they can expect from the program in terms of job opportunity.

Gudakesh Kumar
Class of 2013

The Encounter

A regular day can get really hectic sometimes during these office hours. Came to office, smiling, beaming with pride at the opportunity of getting to work again (what), on some excel shits (sheet), churning out meaningless numbers and figures of which I don't have a frigging clue. But my office desktop had some different plans today. Registered his disapproval with a swift 'whirr...whirr...' And went blank (not his fault totally...after all, he is entitled to have his share of 'Monday Blues'...). Well, it was not the first time. This had happened before. So I followed the standard procedure as instructed by my senior (who used this desktop before me) and hit the monitor 2 times from top. But, nada...nothing seemed to work today. So in the moment of despair, I had to call the guys from the hardware department.

Me: *mmm...Hello...I am Swagat Dey.... calling from the ISED department... upstairs...*

Hard-Ware Dude: *What ?? Which department??*

Me: *Ised*

H-core: *What ??*

Me: *ISED.....'Industrial System Equipment Design' ...*

H-Core: *We have that in our office ?? Since when ??*

Me (slightly miffed): *Since early 70's I guess...*

H-Core: *And what does it do ??*

Me: (trying to remember the Para I parroted to explain my job profile to my parents / friend's parents / parents of pretty lasses visiting my home / ...) *Well, actually it designs the Material Handling portion of the power pla....hey...wait a minute...*

You come up please....6th floor....I have some computer issues...

H-Core- *Hmmm...ohkk...It's just that I joined yesterday...So... didn't know...*

Me: *WHAT THE DUUCK....!!*

H-Core: *Hmmm....sorry.....coming coming....*

So after a full hour and a half, the Gods of the Computer World smiled upon me. The hardware guy came, apologizing profusely.

H-Core: *Sorry...Got lost...Big building, this one...*

Me: *What ?? All you had to do was climb up to the 6th floor from the 4th....How did you manage to get lost in the stairways ??*

H-Core: *hmmm.... ahem...right.... so, what's the big computer problem???*

Me: *Screen went blank.... Computer not working...*

To this, the Hardware guy smiled to himself and went on to inspect the computer.

H-C: *It's quite tricky you see...It takes a deft hand to counter these technical glitches...Not everyone can deal with these issues...*

Saying this, he turned to the computer and began to tighten the plugs leading to the monitor. Then he proceeded to switch the computer on. After frantically pressing the buttons on the CPU as well as the monitor, he rounded up the session with 2 loud 'thump's on the top of the monitor.

H-C: *No...nothing working....You will have to change your computer ...*

I see a bright future ahead of him, in my company. Is it our Company Policy to hire us nut cases from all around the country??

Swagat Dey

PGP 2015

Rising NPA's of Indian Banks

Non-performing assets are like termites that does a bank hollow from within. In simple words NPAs refer to those kinds of loans which are in danger of becoming a bad debt. Whereas technically, NPAs are those advances whose interest and/or installment of the principal is overdue for a period exceeding 90 days.

The loan accounts are classified under four categories which are Standard assets, Sub-Standard assets, Doubtful assets and Loss assets. Standard assets are those assets which earn interest and the installment of principal on time. Actually these are the assets that generate income for the bank. Whereas, those assets which has remained an NPA for a period which is less than or equal to 12 months are known as Sub-Standard assets. Doubtful assets are those assets which has remained a sub-standard asset for a period of 12 months. Loss assets are those which are considered as uncollectible by the bank but are not written off wholly.

NPAs of Indian banks have been rising at an alarming rate (Refer **Exhibit 1**). Several factors that are responsible for rising NPAs are unscientific repayment schedule, faulty credit management, waiver of loans by the government and lack of timely legal solution to cases. As per **Exhibit 2**, it's evident that the NPAs of public sector banks have grown by 38.5% in 2013 since 2012 and by 210.8% in 2013 since 2004. This has led to the lost profits of the Indian banks that they could have made if these NPAs were Standard assets. It would have also meant – 'more of the banking services for more individuals'.

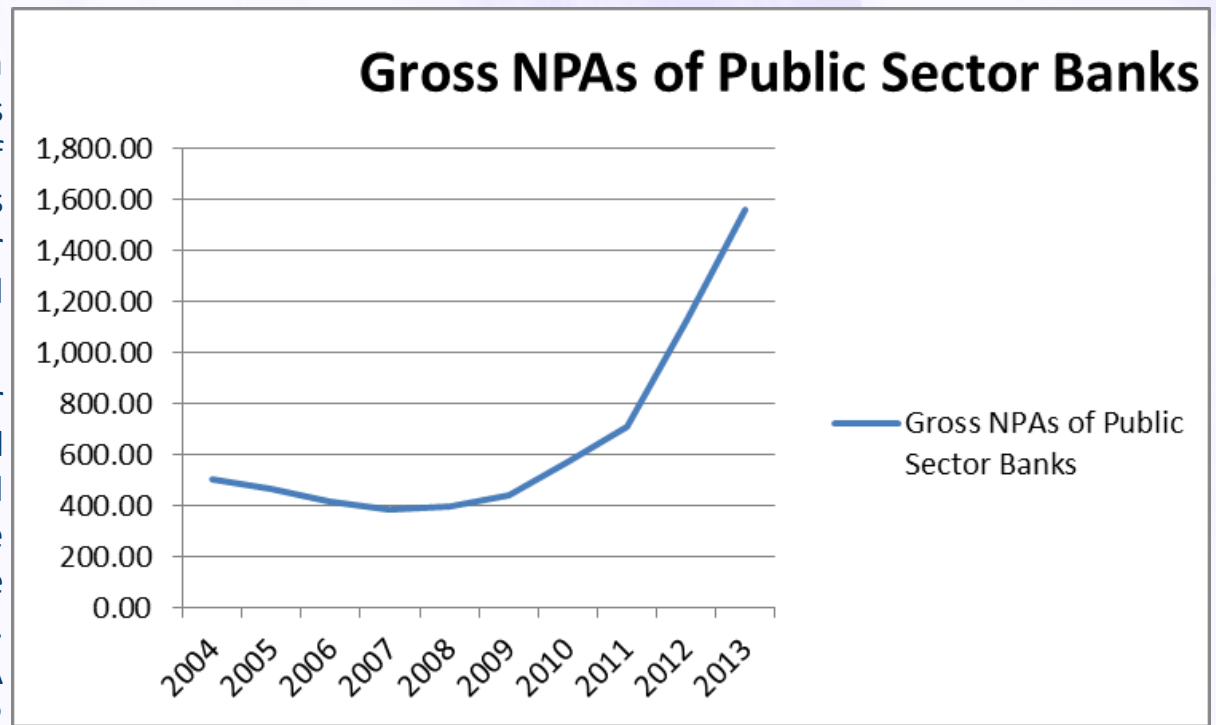


Exhibit 1: Shows the trend of Gross NPAs of Public Sector Banks

What is RBI doing? The Reserve Bank of India has adopted 'Carrot and Stick' policy in order to prevent NPAs from rising, which has crippled the banking industry. As per this policy strong efforts will be made towards recovering bad loans. RBI has asked banks to take special measures in identifying those loans which are at the verge of becoming a sub-standard asset. These accounts will be placed in another category of accounts known as 'Special Mention Accounts (SMA). SMA will be further divided in three categories, SMA-NF which will be classified on the basis of non-financial signals, SMA-1 when the interest payment or the principal will be due between 31-60 days and finally SMA-2 when the interest payment or the principal will be due between 61-90 days. Besides, the RBI has also planned to set up an information repository which will be known as Central Repository of Information on Large Credits (CRILC).

Year	Gross NPAs of Public Sector Banks (Rs. Billions)
2004	501.48
2005	468.17
2006	413.78
2007	383.05
2008	396.00
2009	440.32
2010	572.93
2011	710.80
2012	1,124.89
2013	1,558.90

Source: Department of Banking Supervision, RBI

The sole purpose of CRILC will be to collect and store credit data provided to lenders. Banks are directed to provide all the information to CRILC regarding their borrowers whose aggregate non fund based and fund based exposure is greater than or equivalent to Rs. 5 Crore. RBI has also made the formation of Joint Lenders Forum (JLF) necessary for those borrowers whose aggregate non fund based and fund based exposure is more than or equivalent to Rs. 100 Crore. JLF will diminish the stress in accounts by exploring the possible options.

Exhibit 2: Shows the amount of Gross NPAs of Public Sector Banks since 2004

NPAs are a curse for the entire banking industry and if not curbed, will demolish the banking business.

Nation on Wheels

Yeah you read it right! When whole nation is moving fast

towards growth, towards innovation, towards literacy, etc. let us see literally how the nation was moving on wheels i.e. about automobile industry in the year 2013. The competition prevailed in automobile industry between big players in India. In two wheelers sector, Bajaj and Honda

remained the leaders with highest unit sales in India. Along with Bajaj and Honda, there were other players from international like Piaggio, Hyosung, Kawasaki and Harley-Davidson who tried their luck in India. Best thing is, international players have adapted their products to Indian needs and hence have seen considerable success in India this year. One product that enjoyed notable success is Vespa from Piaggio in India which has a retro look, offering auto transmission suited for Indian traffic prone cities. Honda had come up with new Honda CBR 150cc which was successful in youth sector of customers and Bajaj has launched Discover new version which was successful in middle class family sector. Yamaha continued its run with R15 V2.0 and FZ-S grabbing major share of their sales. Royal Enfield did nothing new in 2013 but its model Classic 350 and 500 were having steady sales.

In four wheeler sector, all the big players enjoyed success in various sectors. Hyundai faced success with i20 and in new cars EON was successful. Honda launched Brio which was successful for its cute puppet look and decent mileage. Renault tasted big success with high sales of its new model Duster which was a mini SUV at lower price compared to its competitors. Nissan continued its run with Micra having steady sales.

Mahindra XUV 500 had good amount of sales in 2013 which was a big success for its heavy SUV stature. Along with them BMW, Benz and Audi have taken their share of the market with high class sedan and sports cars.

Now the big question is, are they really successful? This question can be answered to some extent by comparing with the year 2013 with 2012. Due to heavy rise in fuel prices in India, the sales of automobiles are definitely affected

in 2013. The government's decision of increasing diesel 50ps every month has shifted the customer's preference of diesel cars to petrol cars which is noted to be 3%. The increase of price in petrol has increased sales of e-bikes from 2% in 2012 to 5% in 2013. For car sales, 2013 is noted to be worst year in the decade with 10% fall in sales, 191,692 fewer units sold in 2013 compared with the previous year. This is the first annual decline in previous 11 years. When the sales of automobiles decreased, new manufacturing and assembling facilities were established in India last year. This increased exports from India to other countries, created employment and also decreased cost of production of cars in India. While it is hard to tell how overall automobile industry has performed in the year 2013 we can anticipate for better performance of the industry in this year 2014.

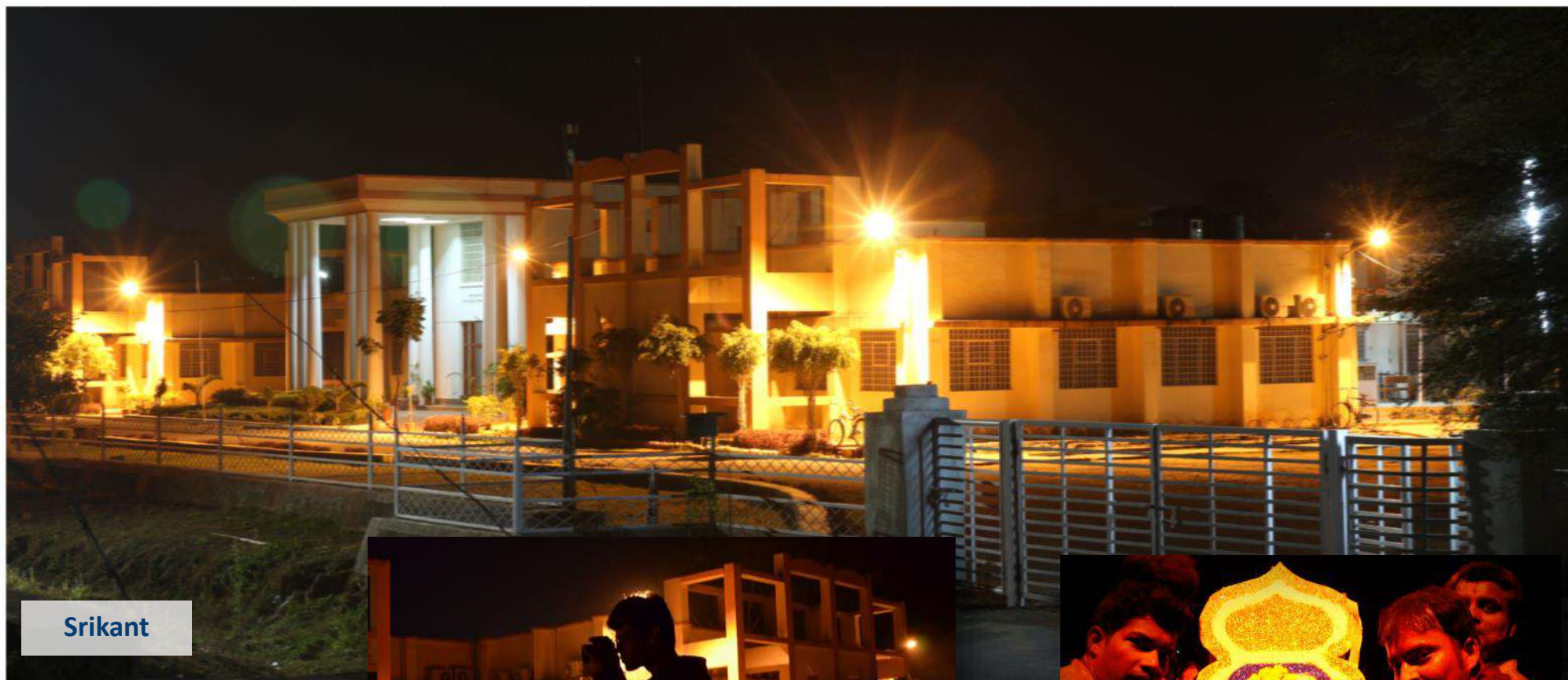


Kundem Bhargav

PGP 2015

Silhouettes





Srikant



Gaurav



Anupam



Anupam



Bhargav

ECSTASICS



Manish Kakati



Piyush Jain



Swati Arora



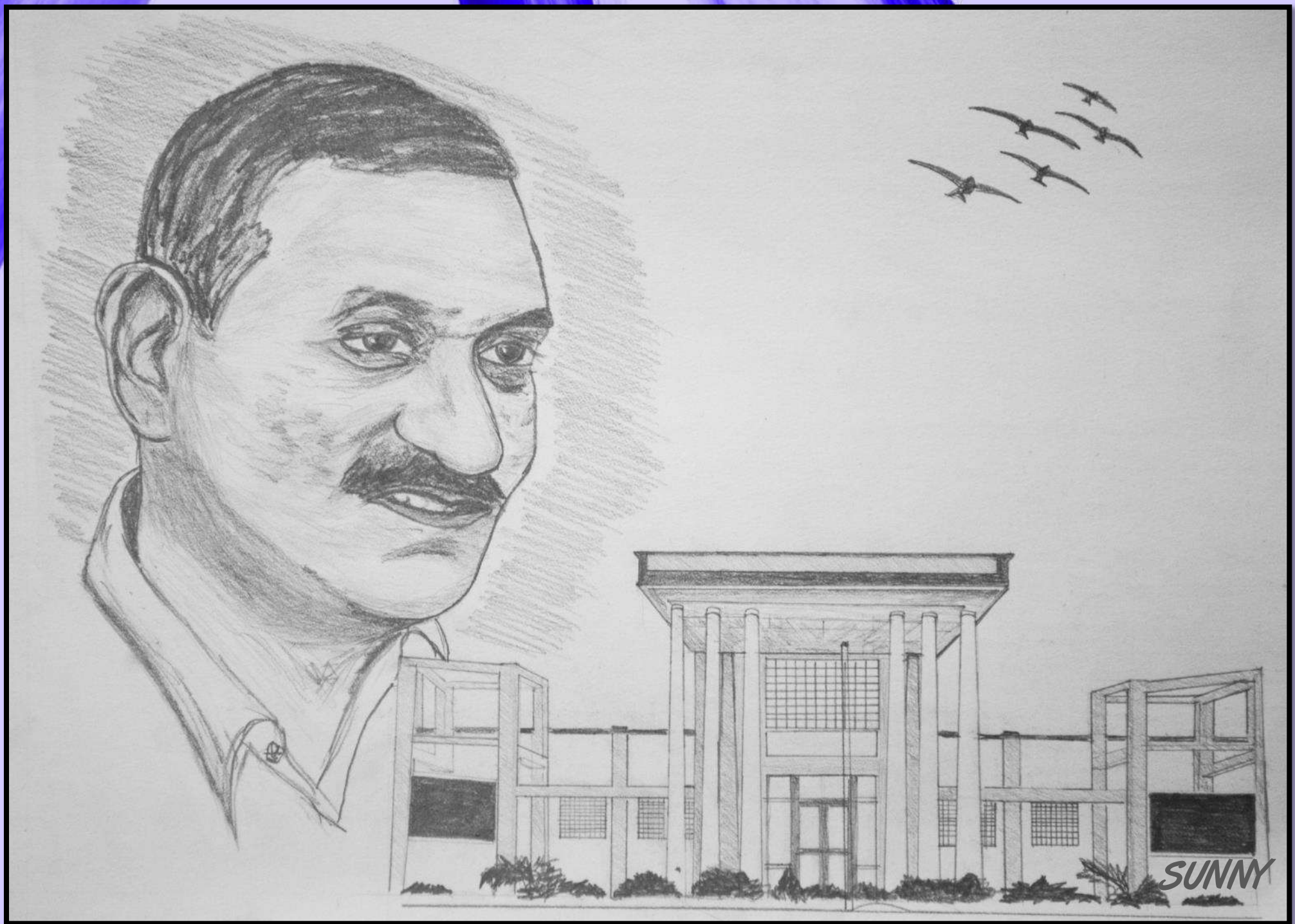
Amrita Gupta



Aman Agarwal



*Swetha Piniseti
(Got Engaged)*



Sketch By: Sunny Raj, PGP 2015



About A4

Back in the summer of 2011, you came to IIM Udaipur. With a mix bag of expectations and apprehensions you embarked upon a two year long journey, that proved to be an unforgettable experience of your life. You made friends, learnt lessons and started looking at the world with a new perspective: that of a manager. During these two years in the lake city of Udaipur, you transformed. You evolved. And whether you admit it or not, you were reborn! Then came 2013 and the journey ended. You all bid farewell to everyone and the institute and then you went away. Chapter closed, end of the story. Or is it?

Introducing A4 : The Alumni And Allies Association of IIM Udaipur. Your passport to travel back in time, back to your roots, back to your Alma-Mater. We are a bunch of PGP1 students who under the guidance of Janat Sir and Joel, are striving to establish a link between you, the Alumni and the institute. Yes, We Connect 'U'!

We have had a fantastic start to this association through 'Sampark': A series of video calls between PGP1s and few Alumni who volunteered to guide the students for the placement season. In continuation of our effort to connect you with the institute, we have come up with the alumni magazine of IIM U, The Thump! As the name suggests, The Thump! is an attempt to draw your attention, to get noticed, to be heard. Going forward we envision The Thump! to act as a medium through which conversations would flow both ways, from you to the existing students and vice-versa. Hence we invite your contributions (in the form of just about anything) for this initiative.

To end on a stimulating note, we hope to see you all soon in the first ever reunion of IIM U. Yes, its FlashBack time! So pick up your phone now and get in touch with the fellow pioneers and make sure you don't miss out on all the fun that we have planned for the Alum Meet.

Stay Unique!
Team A4
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Team A4:

Chaitanya Sandaka • Deewakar Gupta
Gaurav Singh • Gaurav Singh Gehlot
Kushal Joshi • Sitanshu Upadhyay