

# IIMU Newsletter

## February 2024



IIMU

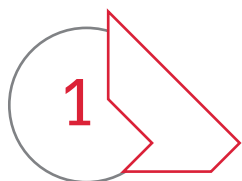
भारतीय प्रबंध संस्थान उदयपुर  
Indian Institute of Management Udaipur



## Highlights

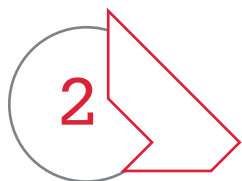
1. How IIM Udaipur's Senior Management Program is setting new standards for excellence.
2. IIM Udaipur concluded 'Audacity 2024' the annual cultural fest.

# Activities



## How IIM Udaipur's Senior Management Program is setting new standards for excellence.

The Senior Management program by IIM Udaipur is tailored for seasoned professionals with over 10 years of experience aiming for advanced leadership roles. Participants engage in a rigorous curriculum led by distinguished faculty and a diversified peer group fosters a collaborative and supportive academic setting. This program is designed to cultivate well-rounded leaders capable of driving analytical and strategic decisions. Campus immersion opportunities allow participants to network with faculty and peers, enhancing their professional connections and insights.



## IIM Udaipur's Audacity'24 Festival Concluded with Record Attendance and Stellar Performances.

The curtains closed on IIM Udaipur's electrifying cultural extravaganza, Audacity, on February 4th, 2024, after two days of non-stop action and creative expression. The fest witnessed an unprecedented turnout, with over 30 diverse events attracting participants from across the country and a staggering prize pool exceeding ₹1 lakh.

From mesmerizing fashion shows and soulful singing competitions to artistic endeavours like face painting and photography, Audacity served as a vibrant platform for students to unleash their talents. Events like "Udaipur's Got Talent," "Mr. and Ms. Audacity," "Chef-e-Udaipur," "Atrangi Re," "Pixel Pursuit," and "Treasure Hunt" not only tested skills but also fostered camaraderie and collaboration.

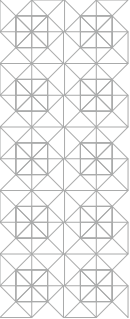
### Audacity 2024: A Resounding Success

**Record-Breaking Participation:** Over 30 events buzzed with enthusiastic participants from various institutions, creating a dynamic and competitive atmosphere.

**Diverse Talent Showcase:** From the melodious tunes of singing competitions to the dazzling displays of fashion shows, the fest celebrated a vast spectrum of talents.

**Generous Prize Money:** Over ₹1 lakh in prize money attracted top talent and fueled healthy competition, elevating the stakes and performances.





## Star-Studded Finale

Adding to the grand finale's excitement, renowned stand-up comedian Kullu had the audience roaring with laughter with his relatable humor. The electrifying energy continued with captivating performances by renowned band Naalayak, TRAP, and the pulsating beats of DJ Ravator brought the curtains down on Audacity 2024 in a euphoric crescendo.

## Societal Commitment

Audacity's commitment to social responsibility took centre stage with its CSR initiative, 'Pahal.' Two impactful initiatives were conducted under the Pahal banner.

The first initiative involved a sanitary napkin donation drive for 100 girls for one year, with the first drive held on February 1, 2024, in collaboration with the Udaipur-based NGO Mahan Seva Sansthan. This initiative not only addressed the urgent need for menstrual hygiene but also played a crucial role in promoting positive discourse on female reproductive health among the youth.

Another initiative under Pahal, 'Bhavishya 3.0', was aimed at fostering education, creativity, and inclusivity. It took place on January 15, 2024, with 45 students from Maharana Mewar Public School visiting the IIM Udaipur campus for a Design Thinking Workshop conducted by final year students, offering a unique platform for creativity and meaningful engagement.

# Faculty Achievements

IIM Udaipur congratulates Professor Arpana Rai as her research papers were accepted for publication in the Journal of Business Research



**Title:** Meaningful work from ethics perspective: Examination of ethical antecedents and outcomes of meaningful work

**About Research Paper:** Our research approaches meaningful work as an ethical phenomenon and examines a serial mediation model that delineates the ethical antecedents and outcomes of meaningful work. We propose that an ethical (independence and caring) climate fit can foster work meaningfulness. Meaningful work can instill in employees a sense of obligation (duty orientation) and ownership (moral ownership) toward the organization, which, in turn, promotes ethical behavior (ethical voice) and limits unethical behavior (unethical pro-organizational behavior and time theft). Across two studies based on four-wave data collected from Indian managerial employees, we found support for our predictions.

**CO Authors:** Minseo Kim, Sanjay Kumar Singh

**Journal:** Journal of Business Research



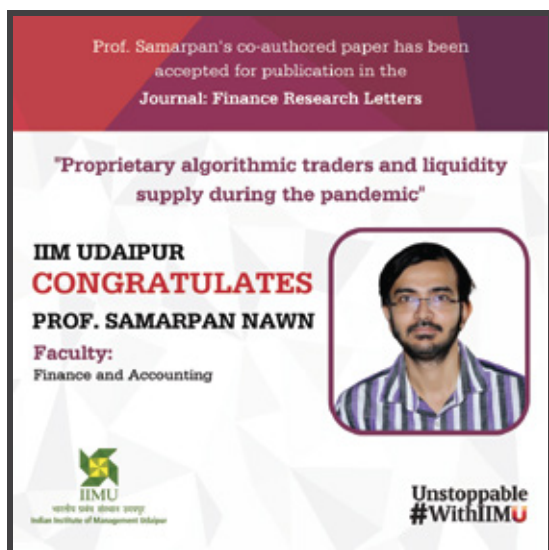
**Title:** How supportive and challenging behaviors of leaders promote employees' thriving at work: An examination of underlying mechanisms

**About Research Paper:** Although leadership is an important driver of employees' psychological well-being, questions remain as to how leaders' behaviors shape employees' thriving at work. The present study examines how individualized consideration and intellectual stimulation differently impact employees' vitality and learning (thriving at work) via different affective and cognitive routes. Our study provides a precise understanding of the psychological processes that facilitate employee thriving. It also provides insights for practitioners seeking to understand why employees thrive and explore strategies to promote their well-being.

**CO Authors:** Minseo Kim, Vijay Pereira

**Journal:** Journal of Business Research

## IIM Udaipur congratulates Professor Samarpan Nawn as his research paper was accepted for publication in the Journal of Finance Research Letters



**Title:** Proprietary algorithmic traders and liquidity supply during the pandemic

**About Research Paper:** The Covid-19 pandemic saw an unprecedented crash in the stock markets. This crash was accompanied by liquidity reduction. The study finds that the liquidity decrease was a result of the de facto liquidity providers' (the proprietary algorithmic traders) reduction in liquidity supply. Proprietary algorithmic traders showed a greater propensity to trade via market orders, reduced the fraction of contrarian trades, and reduced their share of order book depth compared to other traders during the pandemic. The results weigh on the concern of the regulators on whether algorithmic liquidity providers can continue to work as de-facto market-makers.

**CO Author(s):** Anirban Banerjee

**Journal:** Finance Research Letters

## IIM Udaipur congratulates Professor Debanjan Mitra as his research paper was accepted for publication in the Journal of Statistics in Medicine



**Title:** A flexible model based on piecewise linear approximation for the analysis of left truncated right censored data with covariates, and applications to Worcester Heart Attack Study data and Channing House data

**About Research Paper:** In this article, we develop a flexible model for left truncated right censored (LTRC) data - which is a commonly observed structure of data obtained from survival studies. The model involves piecewise linear approximation of the cumulative baseline hazard function of the proportional hazards model; it is flexible, data-driven, and is shown to be robust in fitting LTRC data generated from different processes. In addition to results of extensive Monte Carlo simulation studies, analyses of two real LTRC datasets by using the model are also provided as illustrative examples. Applications of the model in some practical prediction issues are discussed.

**CO Authors:** A. Ganguly, N. Balakrishnan, and D. Kundu

**Journal:** Statistics in Medicine

# Staff Achievements



IIM Udaipur proudly congratulates Anuja Zanzad for winning three medals at the 6th National Master Games in swimming competitions held between the 8th and 13th of February at Goa. Gold Medal in 50 Mtr. Butterfly, Silver Medal in 50Mtr. Freestyle, and Bronze medal in 50Mtr. Breaststroke

## Humans of Balicha



"Adversity forges resilience; determination transforms challenges into victories."

In the small town of Meghnagar, I was born, destined to navigate a life marked by the complexities of sickle cell anemia. Hospital visits and blood transfusions became the backdrop of my childhood, keeping me away from the world of curiosity and turning me into a silent introvert.

In 11th grade, life took another perilous turn. A high fever struck me, causing my blood levels to plummet, challenging my very existence. My disorder turns red blood cells into a sickle shape, obstructing my blood vessels and causing excruciating pain and complications like the dangerous fever I now faced. It was then that I grasped the profound strength my family possessed.

Amidst the hospital corridors, where the cold walls echoed with my cries, my family stood as pillars of unwavering support. From watching the moon to battling my moon-shaped cells, the poetic irony of life's twists did not escape me.

After high school, I left the comfort of my home for the bustling corridors of a coaching center to prepare for CAT. There, I shifted my focus to my health, resulting in a miraculous rise in my blood levels. However, the paradox of sickle cell anemia surfaced – with increased blood levels, the sickle cells rose. This unforeseen challenge led to a hospitalization, yet my spirit remained unbroken.

Returning to my classes with renewed vigor, I was asked to prepare for the next year instead, as the course had already concluded. Undeterred, I forged my path and cleared CAT, learning that setbacks are stepping stones for comebacks.

Amid it all, IIM Udaipur emerged as a beacon of hope. Embracing independence, I found the courage to forge friendships. What began as struggles evolved into invaluable life lessons, and today, I find myself relishing the autonomy and the vibrant community here.

In retelling my story, I find that the unwavering support of family and the unwritten chapters of friendships are the most precious treasures we can carry through life's stormy seas. The waters ahead are uncertain, but with my newfound confidence, I'm ready to face them head-on.

**Bhumi Chouhan**



# Finclave

## Annual Finance Summit

IIM Udaipur hosted the annual finance summit, **Finclave**, organized by **Finomina**, the finance club of IIM Udaipur.

This year, the summit's theme revolved around 'Financial Renaissance: India Breaking Economic Boundaries.'



Mr. Maneesh Dangi, Board Member, JM FINANCIAL PRODUCTS LIMITED and Advisory Board, Center for Financial Research, IIM Udaipur, kicked the session off by talking about India in 25 years.

Mr. Dangi commenced his presentation by establishing the contextual landscape for India in the year 2047, in terms of the economy, business, markets, people, and state. Drawing insightful comparisons with China, he posited that by 2047, the Indian economy would parallel the current economic status of China. He attributed the forthcoming 25 years of economic growth to the expansion of the workforce and the historical growth of output per worker.



The second speaker of the day was Mr. Anshul Arzare, MD & CEO of YES SECURITIES, who provided his insights about the concepts of "Financialization." Mr. Arzare commenced by highlighting the promising growth of the Indian economy, making the country an attractive destination in the coming decades. He also discussed the tectonic shift towards asset financialization. According to him, this phenomenon is going to shape the future of India's economic trajectory. He further helped the audience understand financialization as an investment into financial products. The amount of expendable income in the country is increasing, further boosting the investment rates.



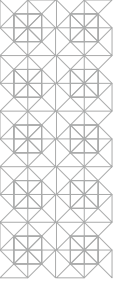
The third speaker, Mr. Sudeep Bhatia, CFO of Protean eGov Technologies, spoke about leadership in the financial space. Mr. Bhatia initiated his talk by tracing three fundamental factors crucial for success in financial leadership.

He emphasized the significance of a robust academic foundation, a comprehensive understanding of the subject matter, and the ability to apply acquired knowledge effectively. Supporting his assertions with anecdotes from his own experiences, Mr. Bhatia illustrated the practical implications of these principles.



The final speaker of the day was Mr. Sandeep Pratap Katoch, Vice President of Anand Rathi Wealth Limited, who shared his expertise on the topic 'Wealth Journey Uncomplicated.'

Mr. Katoch provided a thorough overview of wealth management, distinguishing between transactional and strategic approaches. He explained that wealth, essentially, is the difference between total assets and consumption assets, likening it to a balance sheet. The speaker then delved into the essence of management, outlining four key steps: defining objectives, selecting strategies, implementing them, and monitoring progress.



## Photo Corner







## About IIM Udaipur

IIM Udaipur is well on its way to becoming a globally recognised B-School. It has broken new ground by focusing on world-class research and transforming students into tomorrow's managers and leaders. The Institute arrived on the global education stage by securing accreditation from the AACSB (Association to Advance Collegiate Schools of Business) in merely eight years of its establishment. With this accreditation, IIM Udaipur is counted in the same league of global institutes, such as Harvard Business School, Wharton School at the University of Pennsylvania, and the MIT Sloan School.

IIM Udaipur is ranked 16th by the National Institutional Ranking Framework (NIRF) Rankings 2023 of the HRD Ministry. IIM Udaipur is the only IIM in the Top 100 of the prestigious FT Masters In Management World Rankings consecutively for 5 Years since 2019. Ranked #5 amongst IIMs in the list of 2023. Indian Institute of Management Udaipur featured in the prestigious Masters in Management (MIM) QS World University Rankings 2024 for the fifth consecutive year. IIMU is also currently ranked 4th in India, after ISB, IIM Ahmedabad and IIM Bangalore, for research in management according to the methodology used by UT Dallas, which tracks publications in the leading global journals.



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