



भारतीय प्रबंध संस्थान बेंगलूर
INDIAN INSTITUTE OF MANAGEMENT
BANGALORE

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Research & Publications

Annual Report 2016-2017

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RESEARCH AND PUBLICATIONS

ANNUAL REPORT 2017

(April 2016 – March 2017)



भारतीय प्रबंध संस्थान बेंगलूर

INDIAN INSTITUTE OF MANAGEMENT
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Preface

This report provides details of research and publication activities at IIMB from April 2016 to March 2017.

This year, IIMB faculty members have published 60 papers in journals of which 12 are from the IIMB list. In addition, faculty members have written thirty-one cases which were distributed by Harvard Business Publishing (HBP) and published eleven books.

IIMB continues to distribute case studies through HBP and Ivey Publishing. The research culture at IIMB is enriched by seminars at which researchers from various academic institutes and research organizations share their research work. Over fifty researchers from across the globe visited IIMB and delivered research seminars. Several conferences and open house meetings were conducted at IIMB to discuss many contemporary research themes at IIMB.

Several IIMB faculty members have gained national and international recognition for their outstanding research achievements during this period. We are proud of our achievements and look forward to a period of increased research output in the next few years.

Chairperson, Research and Publications

Research Output Tables

Research and publication activities undertaken by IIMB community during the academic year 2016–2017 (April 2016 to March 2017) in various forms namely books, peer-reviewed journal publications, cases, working papers, conference presentations, research projects, etc. can be found below.

Research Output: 2016–2017

Research Projects	119
Articles in IIMB Journal List	12
Total Number of Publications	60
Books	12
Chapters in Books	21
Case Studies and Teaching Notes Distributed through HBP and IVEY Publishing	62
Awards, Honors, and Achievements	17
Working Papers	40
Articles in Newspapers/Magazines, etc.	97
Other Publications (Monographs, Reports, etc.)	19
Seminar/Conference/Workshop Presentations/Invited Talks by Faculty	234
Conferences/Seminar Workshop Presentations by FPM Students	46
Total Number of Conferences/Seminar/Workshop Presentations/Invited Talks by IIMB Faculty and Students	280
Articles in Conference Proceedings	21
Doctoral Theses Completed	20
Research Seminars at IIMB	38

Research Output for 2008–2017

The following table provides “Research Output” for the previous academic years: 2008–09; 2009–10; 2010–11; 2011–12; 2012–13; 2013–14; 2014–15; 2015–16 and 2016–17

Sl. No.	Category	2008–09	2009–10	2010–11	2011–12	2012–13	2013–14	2014–15	2015–16	2016–17
1	Total Number of Publications	59	45	78	61	69	62	58	56	60
2	Books	06	14	10	05	07	04	05	06	12
3	Chapters in Books	22	12	25	15	13	19	11	21	21
4	Total Number of Presentations in National and International Conferences	84	65	112	108	217	276	207	211	234
5	Research and Case Writing Projects	93	93	84	70	72	79	53	83	119
6	Cases and Teaching Notes Distributed through HPB and IVEY Publishing	-	-	16	22	56	19	40	48	62
7	Working Papers	17	20	28	28	39	54	30	21	40
8	Other Publications (Monographs, Reports, etc.)	15	21	10	21	18	18	24	25	19
9	Articles in Newspapers/Magazines, etc.	70	80	93	71	94	121	121	114	97
10	Research Seminars at IIMB	37	38	24	42	40	38	37	54	38

FPM Output for 2011–2017

Research output by FPM students during the academic years: 2011–12; 2012–13; 2013–14; 2014–15; 2015–16 and 2016–17

Sl. No.	Category	2011–12	2012–13	2013–14	2014–15	2015–16	2016–17
1	Doctoral Theses Completed	13	13	6	18	20	20
2	Working Papers	1	2	5	2	3	5
3	Publications in Journal/Book Chapters/Cases	9	4	7	11	7	7
4	Conference / Seminar / Workshop Presentations by FPM Students	43	25	49	37	36	46
5	FPM Workshops	2	15	14	-	6	7



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ಭಾರತೀಯ ಪ್ರबंध विद्यालय बंगलूर

ಭಾರತೀಯ ವ್ಯವಸ್ಥಾಪನಾ ಶಿಕ್ಷಣ ಸಂಸ್ಥೆ ಬೆಂಗಳೂರು

Indian Institute of Management Bangalore

IIMB Cases Distributed by Harvard Business Publishing

IIMB was the first Indian business school to board the Harvard Business Publishing (HBP) platform. In April 2011, IIMB and HBP entered into a distribution agreement and following this collaboration, IIMB has joined a select group of business schools such as the Stanford Graduate School of Business, Kellogg Graduate School of Management, and the Darden School of Business, who also distribute their cases through HBP. Several reputed institutes have procured our cases including University of Texas at Austin, Cambridge University, Harvard Business School, Boston University, Harvard School of Public Health, University of Baltimore, George Washington University, etc. Back home, IIM Ahmedabad, IIM Lucknow, IIM Kozhikode and ISB Hyderabad have bought IIMB cases in large numbers. The industry/corporate companies abroad to whom IIMB cases were sold include Gillette (USA), Mars Symbioscience (USA), Fundatia Asebuss (Romania), Value Partners (Italy), Sandefer Capital Partners LP (USA), ASSIST (South Korea), etc. located in different parts of the globe. Around 248 universities across more than 300 countries have purchased the IIMB cases.

Research and Publications (R&P) team under the leadership of Prof. Dinesh Kumar has achieved success in the area of case writing and publishing in 2016–2017 by adding more cases to the Harvard collection. About 141 cases and teaching notes developed by IIMB faculty and scholars have been distributed by Harvard Business Publishing till date. The list of cases and teaching notes published and distributed through HBP in 2016–2017 is provided below.

Sl. No.	Author	Title
1	Suhruta Kulkarni and U Dinesh Kumar	BMR Advisors – Competing on Quality
2	Deepak George, Karthik Kuram, Ramalakshmi Subramanian, Sumad Singh and U Dinesh Kumar	Markdown Optimization for an Indian Apparel Retailer
3	Tarun Jain And Jishnu Hazra	Ferrero Group: Securing Supply Chain for Hazelnuts
4	Srinivasan R (CSP)	JOSEPHS®: The Service Manufactory
5	J. Ramachandran and Seema Gupta	DDB Mudra Group: Transformative Growth
6	J. Ramachandran and Seema Gupta	DDB Mudra Group: Profitable Growth
7	Paul Abraham, Manaranjan Pardhan, Lakshminarayanan, Ganesh Iyer and U Dinesh Kumar	Customer Analytics at Bigbasket.com – Product Recommendation
8	U Dinesh Kumar , Tousif Ahmed Inayath Syed and Suresh Ganeshan	Fraud Analytics at MCA Technology Solutions – Predicting Earnings Manipulations by Indian Firms

Sl. No.	Author	Title
9	J Ramachandran , Ramya Krishna Murthy and Pranav Garg	Indian Software Services Industry the Changing Landscape
10	Jayadev M	LP Laboratories Ltd.: Financing Working Capital
11	V Ravi Anshuman and Saby Mitra	Fullerton: Risk Analytics and Business Strategy
12	Anshuman Tripathy , Harshvardhan Ketkar and Onkar Kulkarni	3D Printing at Imaginarium If You Can Think It, We Can Build It
13	Shainesh G and Suhruta Kulkarni	Aravind Eye Care's Vision Centers – Reaching out to the Rural Poor
14	Kannan Sethuraman, Devanath Tirupati , Nakul P. Raykar and Prakash Awasthy	Cases in Global Health Delivery The Lancet Commission on Global Surgery
15	Haritha Saranga , Rupali Kaul and Anand Krishnan	Ace Designers – Competing through Process Improvement
16	K S Manikandan, K Rajyalakshmi and J Ramachandran	Leading The Tata Group (A): The Ratan Tata Years
17	K S Manikandan and J Ramachandran	Leading The Tata Group (B): The Cyrus Mistry Years
18	J Ramachandran , Snigdha Manukonda, and Kiran Awate	Ranbaxy Laboratories Limited: Changing Aspirations
19	J Ramachandran and Pranav Garg	i-flex solutions limited (A): Winning Unconventionally
20	Pranav Garg and J Ramachandran	i-flex solutions limited (B): The Oracle Years
21	Debolina Dutta and Shankar Venkatagiri	EdGE Networks: Making HR Intelligent
22	Tarun Jain and Jishnu Hazra	Sattva eTECH: Challenges in Embedded New Product Development
23	Ami Shah, S Ramesh Kumar , and U Dinesh Kumar	Branding and Bollywood: The Behavioral Route to Branding Films
24	Anshuman Tripathy , Preethi Venkataraman, and Chandru R	CCD: Soya Cooperatives March into Branding
25	Haritha Saranga	Process Reengineering in Emerging Markets – An Automaker's Experience (A)
26	Haritha Saranga	Process Reengineering in Emerging Markets – An Automaker's Experience (B)
27	Padmini Srinivasan	All That Glitters Is Gold: A Case of Inventory Accounting Policy
28	Kiran R, Arunabha Mukhopadhyay and U Dinesh Kumar	Machine Learning Algorithms to Drive CRM in the Online E-Commerce Site at VMWare
29	Nandini Seth and U Dinesh Kumar	Improving Customer Engagement at VMW through Analytics
30	Tarun Jain and Jishnu Hazra	SATTVA eTECH: Managing Uncertainties in the Project Network
31	Ami Shah and U Dinesh Kumar	Marketing Transformation Using Social Network on Digital Media: How BJP Used WhatsApp to Create a Successful WOM Campaign

Leading Journal Publications

IMB has nurtured the research culture of giving high priority to publications in refereed academic journals with high impact factor that are relevant to the current business and management scenario. Over the years, the knowledge generated by faculty at IMB has been appearing in leading academic journals including journals listed in Financial Times 45, Business Week 20, UT Dallas 24, etc. During the academic year 2016–2017, there were about seven such prominent publications which are listed below.

Sl. No.	Authors	Title of the Article	Journal Name	Publication Details
1	Lee G. Branstetter, Chirantan Chatterjee and Matthew Higgins	Regulation And Welfare: Evidence From Paragraph-IV Generic Entry in The Pharmaceutical Industry	<i>The RAND Journal of Economics</i>	Vol. 47, Issue 4, 2016, Pg. 857-890
2	Srivardhini K. Jha , Alain Pinsonneault, and Laurette Dubé	The Evolution of an ICT Platform-Enabled Ecosystem for Poverty Alleviation: The Case of eKutir	<i>MIS Quarterly</i>	Vol. 40, Issue 2, 2016, Pg. 431-445
3	Masaki Aoyagi, Manaswini Bhalla and Hikmet Gunay	Social Learning and Delay in a Dynamic Model of Price Competition	<i>Journal of Economic Theory</i>	Vol. 165, September 2016, Pg. 565–600
4	Bhaskarabhatla, A., Chirantan Chatterjee and Bas Karreman	Hit Where It Hurts: Cartel Policing Using Targeted Sales Embargoes in Markets for Medicines	<i>The Journal of Law and Economics</i>	November 2016
5	Prashant Chintapalli and Jishnu Hazra	Stocking and Quality Decisions for Deteriorating Perishable Products Under Competition	<i>Journal of the Operational Research Society</i>	Vol. 67, April 2016, pp. 593-603 (advance online publication, November 4, 2015)
6	Rajaram Veliyath, Reje George P , Zhongxia (Shelly) Ye, Dana R. Hermanson and James G. Tompkins	What Do Compensation Committees on the Boards of Public Companies Do? Comparisons of Indian and U.S. Process Differences Juxtaposing Complementary Theoretical Lenses	<i>Long Range Planning</i>	Vol. 49, Issue 4, August 2016, Pg. 519-539

Sl. No.	Authors	Title of the Article	Journal Name	Publication Details
7	Upam Pushpak Makhecha, Vasanthi Srinivasan, Ganesh N. Prabhu and Sourav Mukherji	Multi-Level Gaps: A Study of Intended, Actual and Experienced Human Resource Practices in a Hypermarket Chain in India	<i>The International Journal of Human Resource Management</i>	Published online: March 8, 2016
8	B. Mahadevan, Jishnu Hazra and Tarun Jain	Services Outsourcing Under Asymmetric Cost Information	<i>European Journal of Operational Research</i>	Vol. 257, Issue 2, March 2017, Pg. 456–467
9	Vipul Mathur and Chetan Subramanian	Financial Market Segmentation and Choice of Exchange Rate Regimes	<i>Economic Letters</i>	Vol. 142, May 2016, Pg. 78–82
10	Jong Kook Shin and Chetan Subramanian	Monetary Policy and Noise Traders: A Welfare Analysis	<i>Journal of Macroeconomics</i>	Vol. 49, September 2016, Pg. 33–45
11	Mukta Kulkarni	Organizational Career Development Initiatives for Employees With a Disability	<i>The International Journal of Human Resource Management</i>	Vol. 27, No. 14, 2016, Pg. 1662–1679
12	Encarna Guillamon-Saorin, Helena Isidro and Ana Marques	Impression Management and Non-GAAP Disclosure in Earnings Announcements	<i>Journal of Business Finance and Accounting</i>	Vol. 44, Issue 3-4, March/April 2017, Pg. 448-479

Awards, Honors, and Achievements

1. **Damodaran A** received Dewang Mehta Award, Teaching Award in Economics, during the year for pedagogy in Economics.
2. **Deepak Malghan**, Wins Dr. V.K.R.V. Rao Award in Social Sciences. The prize takes note of his original research and recognizes his contributions to the development of knowledge in the field of Human Geography and Ecology.
3. **Ganesh N Prabhu**, Quora Top Writer 2017, Invited for Quora Top Writer 2017 meetings to be held at New York and California. Most viewed writer worldwide on Strategy Consulting, IIMA, IIMB, IRMA, MBA and Campus.
4. **Mukta Kulkarni**, Journal best paper – award in 2016. This paper was selected by *Personnel Review's* editorial team as Outstanding Paper in 2016. Emerald Literati Network Awards for Excellence.
5. **Pranav Garg**, Research Award. Best Conference Paper, Strategic Human Capital Interest Group, SMS Annual Conference, Berlin, September 2016. Award presented for the following paper: Chen, John and Pranav Garg, Dancing with the stars: Benefits of a star employee's temporary absence for organizational performance
6. **Pranav Garg**, Best Conference Paper, SMS Annual Conference, Berlin, September 2016. Co-authored paper nominated for best conference paper award at the 2016 SMS Annual Conference in Berlin
7. **Preeti Krishnan Lyndem**, Best Paper Award in the Retailing and Distribution Track, Thomas, T., Robertson, K.J., Thyne, M. and Krishnan Lyndem, P. Beware of Strangers...Unless You Are Looking at Making Connections for Shopping Tips, presented at the ANZMAC (Australia and New Zealand Marketing Academy) 2016 Conference, held at Christchurch, New Zealand, December 5-7, 2016.
8. **Ramachandran J**, IIMB Chair of Excellence.
9. **Ramesh G**, Member, Board of Directors, Syndicate Bank, Appointed as non-executive Director of Syndicate Bank by the Department of Financial Services, Ministry of Finance, Government of India.
10. **Ramesh G**, Board Member, National Insurance Academy, Pune, This institute has been promoted by all the public sector insurance corporations.
11. **Ramesh G**, Member of Audit Advisory Board of Central Audit Office, This Board is of Indian Audit and Accounts Department of Comptroller and Audit General of India.

12. **Rejie George P**, Distinguished Paper Award, Academy of Management, Anaheim, 2016. Awasthi, K., Yayavaram, S., George R., and Sastry, T., Effect of Political Connections on Profit Persistence: Evidence from India, Annual Meeting of the Academy of Management, Anaheim, 2016.
13. **Rupa Chanda**, RBI Chair Professor in Economics.
14. **S Ramesh Kumar**, IIMB Chair Professor of Excellence.
15. **Sai Yayavaram**, Distinguished paper award (BPS Division) at the Academy of Management 2016 Conference.
16. **Sari Mattila**, Liikesivistysrahaston Apurahat 2016, 8.12.2016, Conference Grant for ISPSO 2017 Conference.
17. **Vasanthi Srinivasan**, Distinguished Alumni Award, XLRI Jamshedpur.

I

Strategy

Business success or failure is largely dependent on how the various functional areas in management are combined to produce and deliver value to different stakeholders. This integration of functions is taking place in a continuously changing and complex environment. The Strategy Area deals with issues related to the formulation and implementation of management and change strategies as organizations strive to remain successful and grow in an increasingly complex, competitive and globalized world. It is therefore interdisciplinary by nature and requires an understanding of all functional areas.

The Area is well-endowed in terms of faculty resources for dealing with these complex problems. The areas of research interest of the faculty in the Strategy Area cover the entire spectrum of problems that affect the globalized businesses of today. Apart from the core area of strategic management, these areas include international business, strategic alliances, new product development, and the management of technology and innovation, among others.

Members of the Area offer a number of core and elective courses for the PGP, EPGP, PGPEM and FPM programs of the Institute. They are also actively involved in guiding various student projects. The Area offers specialization in the field of Corporate Strategy for the doctoral level FPM of the Institute. Other Area activities include case writing by faculty members, sponsored research and consulting. Themes of current business and research interests form the basis for a number of Executive Education Programs that the Area members offer directly or in collaboration with faculty members from other Areas. Faculty members of Strategy area have also been publishing influential academic papers in international and national journals such as Strategic Management Journal, Harvard Business Review, Journal of Economic Behavior and Organization. Area members are on the boards of several companies and also serve on national committees dealing with strategic and policy issues.

I-A Research Projects

I-A1 Partnering for Success: Advancing Sustainability Research and Education in India

Project Team: **P D Jose, U Dinesh Kumar and Vasanthi Srinivasan**

Summary: The project promotes collaboration between IIM Bangalore and University of North Carolina on sustainability-related education. The project received the prestigious 'Obama–Singh 21st Century Knowledge Initiative Awards'. The initiative strengthens collaboration and builds partnerships between American and Indian institutions of higher education in priority fields. IIM Bangalore is one of the eight institutions that are recipients of the prestigious award. Each project will receive an award of approximately \$250,000 that can be utilized over a three-year period, with the objectives of cultivating educational reform, fostering economic growth, generating shared knowledge to address global challenges, and developing junior faculty at Indian and American institutions of higher learning. As part of the project, Indian Institute of Management Bangalore and the UNC Kenan-Flagler Business School in collaboration with Wipro organized the Symposium on "*Advancing Sustainability Research and Education*" in January 2015.

Sponsor: USEFI

Status: Ongoing (August 2013–September 2017)

I-A2 Are Technology Shocks Random? A Study of Time Series Properties of Technological Change

Project Team: **Deepak Kumar Sinha**

Summary: The real business cycle (RBC) models attribute economic fluctuations to random technology shocks in a competitive economy (Kydland and Prescott, 1982, 1991). Kydland and Prescott's RBC models are macro level models of the aggregate economy and their idea of random technology shocks is based on the observed random walk component in the aggregate time series data on total factor productivity (TFP) available for several economies. The RBC models do not usually employ statistical estimation and testing. The standard methodology in this stream comprises simulations of aggregate competitive economies with plausible parameters to calibrate models for the purpose of closely approximating the behaviour of real economies.

Sponsor: IIM Bangalore

Status: Ongoing (2016-2017)

I-A3 Understanding Pharmaceutical Distribution in India

Project Team: **Chirantan Chatterjee**, Ajay Bhaskarabhatla and Bas Karreman

Summary: In this project, we examine a punishment strategy that a large and newly identified cartel of retailers uses to police its members and its upstream suppliers. The cartel punishes members who defect and suppliers who violate vertical restraints in the key regional or product market where it hurts them the most. The cartel organizes supply embargoes to punish its members and sales embargoes to punish its suppliers. Cartels can leverage the targeted punishment strategy to induce good behavior across multiple product, regional, and vertical markets. We examine several episodes in which the association of retail traders in India acting as a cartel imposes sales embargoes on select pharmaceutical firms and we find evidence consistent with targeted punishment. Our results support the theoretical view that growing buyer power in conjunction with vertical restraints facilitates collusion.

Sponsor: Pfizer Global Policy Group (New York)

Status: Ongoing (February 2015–December 2017)

I-A4 Patents & Generics Supply

Project Team: **Chirantan Chatterjee** and Ken Shadlen (London School of Economics)

Summary: Indian pharmaceutical firms are the leading suppliers of low-cost, affordable drugs to sub-Saharan Africa, hence the common reference to India as “pharmacy to the developing world.” On account of increased competitive pressures in India, and new sources of demand for generic drugs in the US and Western Europe, leading India firms have re-oriented their production and export strategies toward selling more lucrative generics in regulated markets of the US and EU. What does this transformation imply for the supply of affordable drugs to Africa? One scenario is that leading firms continue supplying African markets while diversifying into more profitable regulated markets. A second scenario is that leading firms exit African markets but new firms emerge as suppliers. A third and more worrying scenario is that leading firms exit African markets and new firms fail to replace them, yielding a problem of under-supply. To assess these scenarios, the paper reports on data from a survey of 100 Indian pharmaceutical firms. We find significant variation in firms’ interests and capabilities to supply African markets depending on the age of the firm and the timing of their initial exports.

Sponsor: LSE STICERD

Status: Ongoing (2014–2017)

I-A5 Chinese & Indian Biopharmaceutical Science

Project Team: **Chirantan Chatterjee** and Minyuan Zhao

Summary: This project aims at understanding the comparative evolution of Indian and Chinese biopharmaceutical sciences.

Sponsor: CIBER UMich & China Center UMich

Status: Ongoing (2014–2017)

I-A6 Trademarks

Project Team: **Chirantan Chatterjee** and Matej Drev

Summary: Trade in counterfeit products accounts for some 5-7% of the global trade, amounting to more than \$600 billion annually, and presents an important challenge to producers of legitimate goods, especially in developing countries with poor intellectual property rights protection. Yet, due to a lack of relevant data, there currently exists only scant empirical evidence on how counterfeit producers interact with legitimate producers in the market. Using a novel dataset of medicinal sales in India between 2007 and 2013 and trademark litigation during the same period, the paper addresses this gap in the literature by examining how strategic market responses of heterogeneous producers (authentic producers, counterfeiters, potential counterfeiters, and other firms present in the market) evolve when counterfeiting is discovered and acted upon by a legitimate producer.

Sponsor: NSRCEL, IIM Bangalore

Status: Ongoing (2014–2017)

I-A7 Physicians/Doctors and Their Role in Cartels & Irrational Bundling of Combination Drugs in the Indian Pharmaceutical Industry

Project Team: **Chirantan Chatterjee**

Summary: We intend to examine the role of physicians behind the proliferation of irrational fixed-dose combination (FDC) medicines in India through both their prescription behavior and facilitating physician-firm-industry cartels in the sector. We intend to use panel data collected by IMS Health India. The data contains prescriptions written by 4600 physicians spanning 19 disciplinary categories for 96 months during 2008-2014 for 200 odd molecules in India's anti-infectives and antibiotics markets.

Sponsor: IIM Bangalore

Status: Ongoing (2015–2017)

I-A8 Enhancing Performance of Healthcare Organizations in India

Project Team: **Raghunath S**, Rama Jayanthi, Cleveland State University and Jagdip Singh, Case Western

Summary: Our specific objective is to study how to enhance performance in terms of productivity and quality in Indian hospitals. For most healthcare organizations, quality often adds costs and demands resources. As a result, quality-productivity tradeoffs are common dilemmas for managers who know that quality improvement is important to customer loyalty but worry about a sinking bottom line. Our interest lies in understanding how hospitals manage the dual challenges of maintaining high quality while ensuring productivity of frontlines. We will use institutional theory to analyze how hospitals navigate quality and productivity logics and identify exemplar agency and entrepreneurship practices in crafting institutions and filling institutional voids to assure quality of care while maintaining high levels of efficiency.

Sponsor: IIM Bangalore

Status: Ongoing (September 2014–September 2017)

I-A9 Studying the Relationship between Multi-Sided Platforms (MSPs) and Open Innovation (OI)

Project Team: **Srinivasan R**

Summary: There is growing attention to the study of open innovation, given the changes in the social organization and market structures. New ways of engaging with customers and partners have emerged that are replacing traditional models of innovation that take either long periods of time and/or large investments of resources. Huff, A few major shifts that make open innovation imperative have been identified. First is the increasing demand for newer products/services and experiences amongst consumers and stakeholder groups, who are willing to contribute to the problem definition and solution. Second, technological advancements have shrunk the time, cost and effort required to collaborate and contribute; have made it easier for creating prototypes and test them (like the evolution of 3D printing); and increasing consciousness of collaborative work due to the evolution of social media. Thirdly, organizations competing in global markets or with global competitors are under increasing pressure to seek more and varied ideas without losing their focus on cost competitiveness. Given the constraints of intellectual resources organizations face, open innovation has become the imperative. Open innovation (OI), therefore becomes the one means by which organizations (a) meaningfully engage with their customers in co-creation, (b) optimize their existing innovation resources, and (c) access a larger pool of innovation resources leveraging technology and social media.

Sponsor: IIM Bangalore

Status: Ongoing (2014–2017)

I-A10 Team Composition for Solving Complex Problems

Project Team: **Sai Yayavaram**

Summary: Most high value innovations that provide a sustainable competitive advantage are likely to be found by combining highly complex and interdependent knowledge elements. This is because firstly, most undiscovered and difficult to imitate innovations are more likely to exist among complex interdependent combinations. Secondly, complex interactions are more likely to yield breakthroughs that go beyond “normal” scientific enquiry. However, the flip side is that attempting complex and interdependent combinations most often lead to a “catastrophe”: most of the attempts lead to wrong alleys and which alleys are likely to be wrong is unpredictable *ex ante*.

Sponsor: IIM Bangalore

Status: Ongoing (September 2014–September 2017)

I-A11 Construction of a Comprehensive Database of Director Interlocking in India Using Data from the Ministry of Corporate Affairs

Project Team: **Rejie George P** and Ajay Bhaskarabhatla (Erasmus University)

Summary: India is undergoing significant reforms concerning corporate governance following the passage of the 2013 Companies Act. The reforms are expected to increase the standards of accountability and transparency, improve the functioning of boards, and empower participation by women. The act came into effect from 1 April 2014. There is considerable interest in examining the effectiveness of the new provisions and the processes by which firms adjust to them. The existing data and prior studies on the topic focus on a small number of listed firms, usually about 5000 firms. By contrast, it is estimated that there are more than a million firms operating in India currently.

Sponsor: IIM Bangalore

Status: Ongoing (August 2015–September 2017)

I-A12 An Analysis of Determinants of India’s Software Exports

Project Team: **Murali Patibandla**

Summary: Since the early 1980s, the world economy has been undergoing structural transitions owing to rapid technological changes and globalization. One of its features is that a few large developing economies entered the global economy in a significant way. China is the classic example of achieving an annual average growth rate of 10 percent since the early 1980s by adopting an export-led growth of exporting labor intensive manufacturing products. The other large developing

economy India could not achieve similar success like China but it has been able to derive and sustain competitiveness in the relatively high-tech industry, software and services. The main source of competitive advantage has been low cost English-speaking engineering manpower which is utilized by both the Indian firms and a large number of multinationals for the global markets. The industry evolved from undertaking low-end on-site projects to offshore projects and developed unique capabilities in outsourcing across a range of services to large multinational clients

Sponsor: IIM Bangalore

Status: Ongoing (November 2015–December 2017)

I-A13 Governance and Development: A Comparative Organization Approach

Project Team: **Murali Patibandla**

Summary: India's 2014 general elections can be considered a landmark for the evolution of India's democracy. The Prime Ministerial candidate Narendra Modi of BJP pitched for his candidacy with the slogan of 'Maximum Governance with Minimum Government'. He was elected with a landslide majority by people belonging to different classes and castes. This is a major institutional change in terms of people demanding better governance rather than pure distributional politics. This paper develops a simple theoretical framework of governance and applies it qualitatively to China briefly and India in detail. The paper discusses the history of governance in these countries through comparative economic organization logic to understand improvements in governance. It will shed light on governance improving both at macro and micro levels in India.

Sponsor: IIM Bangalore

Status: Ongoing (2016–2018)

I-A14 Firm Size and Export Behaviour – An International Book

Project Team: **Murali Patibandla**

Summary: The book examines the role of large and small firms in India's exports. The book delves into idea of how Indian exports can be enhanced by adopting China's successful export-led strategy.

Large and small firms may play a direct role in exports and also adopt economies of specialization of cooperative behavior to achieve improvement in comparative advantage.

Sponsor: IIM Bangalore

Status: Ongoing (2016–2018)

I-A15 Innovation and Income Inequality

Project Team: **Sai Yayavaram**

Summary: The proposed project aims to study a socially and managerially relevant issue by bringing together our past research in two separate streams: innovation and income inequality. We propose to comprehensively examine the complex relationship between income inequality and innovation by examining the following research questions: (i) How does income inequality in an organization affect its innovations, and (ii) How does income inequality in a society affect innovations in that society? These studies will involve collection of data from patents, organizational financials, and macro-economic indicators.

Sponsor: VRSP, IIM Bangalore

Status: Ongoing (September 2015)

I-A16 Unprincipled Principals: Strategic Communication and Organizational Performance

Project Team: **Pranav Garg** and Sripad Devalkar, Indian School of Business

Summary: Extant research in the principal-agent paradigm has analyzed the implications of strategic communication from a better-informed agent to a principal. We invert this view to examine strategic communication from a principal who sets a goal for a better-informed agent. Central to our theory is the following tradeoff: while distorting information about a goal helps the principal hedge against a better-informed agent, distortion can also reduce the agent's willingness to exert effort to achieve the goal. We find that relative to the case of no information distortion, strategic communication by the principal reduces the range over which the agent exerts effort. The reduction in effort lowers firm performance. The results shed light on the limits of authority in organizations and the micro-foundations of firm performance.

Sponsor: IIM Bangalore

Status: Ongoing (2016-2018)

I-A17 Dancing with the Star: Benefits of a Star Employee's Temporary Absence for Organizational Performance

Project Team: **Pranav Garg** and John Chen, University of Florida

Summary: While research has focused primarily on stars as individual contributors, we examine organizational situations where stars must work closely with non- stars. We argue that, in such situations, building teamwork around a star is an exercise in learning under complexity. In response, organizations prioritize interactions involving the star to simplify learning. This simplification, however, creates organizational myopia. We claim that a star's temporary absence helps the organization overcome

myopia by triggering a search for new routines. When he returns, the organization may combine these new routines with pre-absence routines to improve teamwork and performance. We exploit injuries to star players in the National Basketball Association as an exogenous shock and find that on average, teams perform better after a star's return than before his absence.

Sponsor: IIM Bangalore

Status: Ongoing (2016-2019)

I-A18 Hindustan Unilever Limited

Project Team: **J. Ramachandran, Pranav Garg** and Bidhi Kashyap

Summary: Hindustan Unilever Limited (HUL) is a prominent company in the Indian corporate sector. Not only has the company created significant wealth for its shareholders, it has also been an important source of managerial talent for firms across several industries. It is one of the few companies in India in which a foreign company (Unilever) owns a majority stake and yet the company's identity among stakeholders is of an Indian firm. Despite the company's prominence, there are few case studies that have rigorously charted and analyzed the evolution of HUL's strategy and its relationship with Unilever. The proposed case study seeks to fill this gap.

Sponsor: IIM Bangalore

Status: Ongoing (2017-2018)

I-A19 HDFC Bank

Project Team: **J. Ramachandran, Priyatam Anurag** and Arohini Narayan

Summary: HDFC Bank is the second largest private bank in India. For over two decades, the bank has consistently delivered high growth, profitability and sound asset quality-attributes which have made it the most valued banking stock in the world. Yet, a prolonged slowdown of the Indian economy, rapid pace of regulatory and technological changes, and policy shocks such as demonetization offers unprecedented challenges to the performance track-record of the bank.

Sponsor: IIM Bangalore

Status: Ongoing (2017-2018)

I-A20 Microfoundations of Organizational Growth

Project Team: **J. Ramachandran** and **Pranav Garg**

Summary: Profitable growth is a key objective for organizations. In practice, however, the seemingly reasonable objective has been hard to achieve due to the potential

tradeoff between profits and growth. Typically, one gets subordinated to the other. Strategy research is rich in terms of improving understanding of the drivers of growth (resources and routines) or the modes of growth (mergers, acquisitions and alliances). Despite these advances, the internal functioning of firms has remained a black box and we know little about how firms grow. Missing from our theoretical understanding of achieving profitable growth is the role of a firm's internal processes, employees' actions, and the interaction between processes and employees' actions. Put differently, our understanding of the micro-mechanisms that underpin organizational growth is limited. Our study seeks to unpack the black box of the firm by understanding the interplay between routines and individual agency in effecting profitable growth. The context for our inquiry is the growth journey of Wipro Limited, the Bangalore-based software services behemoth. Wipro scaled up rapidly from around 4,000 people in the year 2000 to 130,000 people by 2012 and improved its operational performance. This achievement runs counter to conventional wisdom that when organizations scale up, operational performance suffers. Understanding Wipro's growth journey will help us theorize about the micro-mechanisms of profitable growth. In conducting this inquiry, we plan to use econometric techniques on team- and employee-level data provided by Wipro.

Sponsor: VRSP, IIM Bangalore

Status: Ongoing (2017-2019)

I-A21 Microfoundations of Organizational Growth

Project Team: **Pranav Garg, J. Ramachandran** and Sambuddha Deb

Summary: Profitable growth is a key objective for organizations. In practice, however, the seemingly reasonable objective has been hard to achieve due to the potential tradeoff between profits and growth. Typically, one gets subordinated to the other. Strategy research is rich in terms of improving understanding of the drivers of growth (resources and routines) or the modes of growth (mergers, acquisitions and alliances). Despite these advances, the internal functioning of firms has remained a black box and we know little about how firms grow. Missing from our theoretical understanding of achieving profitable growth is the role of a firm's internal processes, employees' actions, and the interaction between processes and employees' actions. Put differently, our understanding of the micro-mechanisms that underpin organizational growth is limited. Our study seeks to unpack the black box of the firm by understanding the interplay between routines and individual agency in effecting profitable growth. The context for our inquiry is the growth journey of Wipro Limited, the Bangalore-based software services behemoth. Wipro scaled up rapidly from around 4,000 people in the year 2000 to 130,000 people by 2012 and improved its operational performance. This achievement runs counter to conventional wisdom that when organizations scale up, operational performance

suffers. Understanding Wipro's growth journey will help us theorize about the micro-mechanisms of profitable growth. In conducting this inquiry, we plan to use econometric techniques on team- and employee-level data provided by Wipro.

Sponsor: RCG, IIM Bangalore

Status: Ongoing (2017-2019)

I-B Articles in Academic Journals

Sl. No.	Authors	Title of Paper	Name of Journal	Details of Publication
I-B1	Lee G. Branstetter, Chirantan Chatterjee and Matthew Higgins	Regulation and welfare: evidence from paragraph-IV generic entry in the pharmaceutical industry	<i>The RAND Journal of Economics</i>	Vol. 47, No. 4, 2016, Pg. 857-890
I-B2	Ajay Bhaskarabhatla and Chirantan Chatterjee	The role of physicians in prescribing irrational fixed-dose combination medicines in India	<i>Social Science & Medicine</i>	Vol. 174, February 2017, Pg. 179-187
I-B3	Bhaskarabhatla, A., Chirantan Chatterjee , Anurag, P., and Pennings, E.	Mitigating regulatory impact: the case of partial price controls on metformin in India	<i>Health Policy and Planning</i>	Vol. 32, No. 2, 2017, Pg. 194-204
I-B4	Bhaskarabhatla, A., Chirantan Chatterjee and Bas Karreman	Hit where it hurts: cartel policing using targeted sales embargoes in markets for medicines.	<i>The Journal of Law and Economics</i>	November 2016
I-B5	Pingali, V., Chaudhuri, M.K., Malik, P., Tamara, R., Kakkar, A. Chirantan Chatterjee , Mondal, S., Sokol, and D. Daniel	Competition law in India: perspectives	<i>Vikalpa</i>	Vol. 41, No. 2, 2016, Pg. 168-193
I-B6	Rajaram Veliyath, Rejie George P , Zhongxia (Shelly) Ye, Dana R. Hermanson and James G. Tompkins	What do compensation committees on the boards of public companies do? Comparisons of Indian and U.S. process differences juxtaposing complementary theoretical	<i>Long Range Planning</i>	Vol. 49, No. 4, August 2016, Pg. 519-539
I-B7	Murali Patibandla	Divergence and convergence of firm-level best practices: the case of Bajaj and Hero-Honda in India's two-wheeler industry	<i>Journal of East-West Business</i>	Vol. 22, No. 4, 2016, Pg. 351-368

Sl. No.	Authors	Title of Paper	Name of Journal	Details of Publication
I-B8	Murali Patibandla	Foreign direct investment in India's retail sector and farmers' productivity: few issues	<i>Productivity</i>	Vol. 57, No. 3, October-December 2016, Pg. 258-265
I-B9	Upam Pushpak Makhecha, Srinivasan, Vasanthi, Prabhu, Ganesh N and Mukherji, Sourav	Multi-level gaps: a study of intended, actual and experienced human resource practices in a hypermarket chain in India	<i>The International Journal of Human Resource Management</i>	March 2016, Pg. 1-39

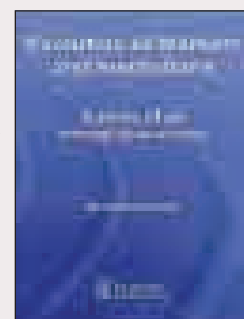
I-C Books

I-C1 Murali Patibandla

Evolution of Markets and Institutions: A Study of an Emerging Economy

Routledge and Taylor and Francis, New York, London, 2016

The new institutional economics has been one of the most influential schools of thought to emerge in the past quarter century. Taking its roots in the transaction cost theory of the firm as an economic organization rather than purely a production function, it has been developed further by scholars such as Oliver Williamson, Douglas North and their followers, leading to the rich and growing field of the new institutional economics.

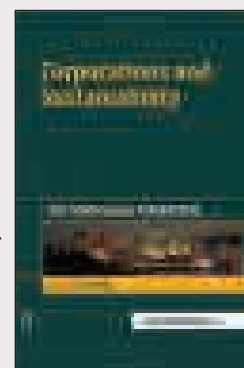


I-C2 PD Jose

Corporations and Sustainability, The South Asian Perspective

Greenleaf Publishing, Saltaire BD18 3LA, UK, ISBN 978-1-78353-084-7, April 2016

Corporations and Sustainability: The South Asian Perspective is a compilation of contributions from leading academics and practitioners that provides an overview of the key challenges and opportunities related to sustainability in South Asia.



The last two decades have seen rapid and often dramatic changes in the institutional, economic and ecological contexts faced by firms operating in South Asian economies. The most significant driver of this change has been the economic liberalization attempts of national governments resulting in easier and faster flows of information, labor and capital between these economies and the rest of the world. Consequently, global environmental and social concerns are increasingly driving governmental and corporate decision-making processes for firms operating in South Asia. This edited

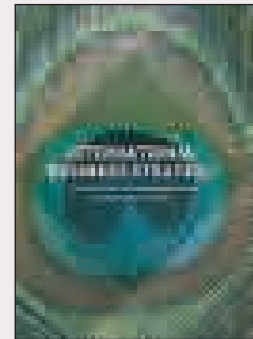
collection examines issues related to building an environmentally sustainable industrial system from an emerging-economy perspective, with specific emphasis on the subcontinent.

This book thus forms an important perspective for researchers as well as students of Masters' level courses on business and environment. The book is particularly useful to those trying to understand the key sustainability challenges in the South Asian context as well as some of the solutions emerging in the critical areas of heavy industry and service sectors.

I-C3 Raghunath S and Elizabeth L. Rose

International Business Strategy - Perspectives on Implementation in Emerging Markets

Palgrave Macmillan, UK 2017



This volume fills a gap in the international business literature, offering the perspectives of researchers who are deeply embedded in one key emerging market, India. With the global economy changing dramatically, firms from emerging markets are playing increasingly important roles in both outward and inward internationalisation. International Business Strategy offers profound insights into international business activities in this rapidly-evolving environment, in which multinational corporations from emerging markets are now influential players. Reflecting the complex nature of India itself, the chapters employ a variety of theoretical lenses to shed light on a wide range of issues encountered by Indian businesses, from some of the world's largest corporations to small, entrepreneurial firms.

I-D Chapters in Books

Sl. No.	Authors	Title of Chapter	Title of Book	Editors	Publication Details
I-D1	Jose P D and Saurabh Saraf	Sustainability Reporting by India's Most Valuable Companies	<i>Corporations and Sustainability, The South Asian Perspective</i>	Jose P D	Greenleaf Publishing, Saltire UK, 2016
I-D2	Raghunath S and Elizabeth L. Rose	International Business in the Context of Emerging Markets	<i>International Business Strategy</i>	S Raghunath and Elizabeth L. Rose	Palgrave Macmillan, UK, Pg. 1-14, 2017
I-D3	Thomas Joseph and Raghunath S	International Strategic Alliances for Innovation in the Indian Biotechnology Industry	<i>International Business Strategy</i>	S Raghunath and Elizabeth L. Rose	Palgrave Macmillan, UK, Pg. 175-190, 2017

Sl. No.	Authors	Title of Chapter	Title of Book	Editors	Publication Details
I-D4	Raghunath S and Krishna Kumar Balaraman	Emerging-Market Born Globals: The Influence of Product-Related Factors on Internationalization Mode in the Indian Apparel Industry	<i>International Business Strategy</i>	S Raghunath and Elizabeth L. Rose	Palgrave Macmillan, UK, Pg. 193-213, 2017
I-D5	Shailen Kumar Dalbehera, Raghunath S , R Srinivasan, Murali Patibandla and V. Nagadevara	Internalisation of IJVs and Institutions	<i>International Business Strategy</i>	S Raghunath and Elizabeth L. Rose	Palgrave Macmillan, UK, Pg. 95-127, 2017

I-E Working Papers

Sl. No.	Author	Title	IIMB Working Paper No.	Year
I-E1	Patibandla, Murali	Institutional Corruption: Few Issues	516	2016
I-E2	Patibandla, Murali	Foreign Direct Investment in India's Retail Sector and Farmers' Productivity: Few Issues	517	2016
I-E3	Arzi Adbi, Chatterjee, Chirantan , Zoe Kinias and Jasjit Singh	Women's Disempowerment and the Market for Skin Whitening Products: Experimental Evidence from India	527	2016
I-E4	Tarun Pathak, Neil Shah and Chatterjee, Chirantan	Maximizing Local Value Addition in Indian Mobile Phone Manufacturing: A Practical Phased Approach	528	2016
I-E5	Yujin Kim and Chatterjee, Chirantan	Improving Investor-Investee Matches with Regulation: Evidence from the Orphan Drug Act & Global Biotechnology Industry	533	2017

I-F Articles in Periodicals, Financial Dailies, and Newspapers

Sl. No.	Authors	Title of Article	Name of Newspaper/Magazine	Date of Publication
I-F1	Chatterjee, Chirantan	India will have to decide whether it wants to get serious about R&D by taking IPR seriously	<i>The Economic Times</i>	April 23, 2016
I-F2	Chatterjee, Chirantan	State-championed or private low-end disruption! Who will win this horse race in steady state?	<i>The Economic Times</i>	December 16, 2016
I-F3	Chatterjee, Chirantan	What India must do to create its own world-class academic journals	<i>Wire</i>	July 20, 2016

I-G Other Publications (Monographs, Reports, Working Papers of other Institutes, etc.)

Sl. No.	Authors	Title of Publication	Year	Type of Publication
I-G1	Neeti Jain and Prabhu, Ganesh N	Rang Rage: Hand Painted Lifestyle	2016	Registered with ET Cases and Case Center UK
I-G2	Raghunath S	New Insights on Innovation by Firms in Emerging Economies: Implications for International Business Theory and Practise	2016	Panel presentation in AIB Global Conference, New Orleans
I-G3	Jose P D	Sustainability Integration: Corporate Reporting Practices in India	2016	Report published jointly with Global Reporting Initiative (GRI) and Tata Consultancy Services

I-H Seminar/Conference/Workshop Presentations/Invited Talks

Sl. No.	Authors	Title of Paper/Session/Invited Talk	Name of Conference and Venue	Dates of the Conference
I-H1	Chatterjee, Chirantan	The Consumer Welfare Implications of Governmental Policies and Firm Strategy in Markets for Medicines	Bates and White Lifescience Economics Conference 2016	May 23, 2016
I-H2	Chatterjee, Chirantan	Starving (or Fattening) the Golden Goose?: Generic Entry and the Incentives for Early-Stage Pharmaceutical Innovation	Indian School of Business, Hyderabad	May 2016

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
I-H3	Sourav Bhattacharya, Pavel Chakraborty and Chatterjee, Chirantan	IPR and Composition of Tasks	ISI Delhi	December 21, 2016
I-H4	Pavel Chakraborty and Chatterjee, Chirantan	Does Environmental Regulation Indirectly Induce Upstream Innovation? New Evidence from India. What's new in the economics of innovation? Theory, empirics and public policy	World Trade Center, Grenoble	December 1-2, 2016
I-H5	Prabhu, Ganesh N	Innovations in Case Teaching	FLAME Case Conference, FLAME University, Pune	July 15-16, 2016
I-H6	Prabhu, Ganesh N	Developing Case Based Courses	FLAME Case Conference, FLAME University, Pune	July 15-16, 2016
I-H7	Enakshi Kaul and Prabhu, Ganesh N	LOL Ventures: Laughing through Success	FLAME Case Conference, FLAME University, Pune	July 15-16, 2016
I-H8	Jose P D	Advancing Sustainability in Management Education and Research on Energy, Peace and Global Governance	Xavier University, Bhubaneswar	August 12, 2016
I-H9	Jose P D	Sustaining Business or Sustainable Business, Keynote presentation at the International Conference on Transforming Emerging Economies through Sustainability and Innovations in Businesses	Christ University Bangalore and Paris -Dauphine University, France	November 8-9, 2016
I-H10	Jose P D	Panel on Institutional Experiences on MOOCs	edX Global Forum, Paris	November 14-16, 2016
I-H11	Jose P D	Reimagining Education, Keynote speaker at the Digital Education Conclave	Acharya Bangalore B School and Jigsaw Academy, Bangalore	March 11, 2017
I-H12	Jose P D	Re-imagining Education Challenges and Perspectives, Invited Talk	Chandigarh University	March 31, 2017
I-H13	Garg, Pranav and Minyuan Zhao	Knowledge Sourcing by Multidivisional Firms	Strategic Management Society Annual Conference, Berlin, Germany	September 17-20, 2016

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
I-H14	Chen, John and Garg, Pranav	Dancing with the Stars: Benefits of a Star Employee's Temporary Absence for Organizational Performance	Strategic Management Society Annual Conference, Berlin, Germany	September 17-20, 2016
I-H15	Chen, John and Garg, Pranav	Dancing with the Stars: Benefits of a Star Employee's Temporary Absence for Firm Performance	Wipro Limited, Electronic City, Bangalore	March 31, 2017
I-H16	Garg, Pranav and Minyuan Zhao	Knowledge Sourcing by Multidivisional Firms	Academy of Management Annual Meeting, Anaheim, USA	August 5-9, 2016
I-H17	Venkatesh Kambla, Raghunath S and Sumit K. Kundu	An Opportunity Based View of Internationalization – Evidence from Gems and Jewelry Sector in an Emerging Market	AIB Global Conference, New Orleans	July 2016
I-H18	Raghunath S	Keynote speaker on Enhancing the Content Quality and Distribution of Regional Language Movies in India	9 th Bengaluru International Film Festival	February, 2017
I-H19	Raghunath S	Keynote speaker on Recent Trends in South-South FDI	AIB India Chapter conference, IIM-Indore	April 2016
I-H20	Raghunath S	Panel presentation on The Changing Business Model of IT Companies to Sustain Growth	CSITM-IIM Bangalore	August, 2016
I-H21	Eapen A., Yeo J and George P, Rejie	Business Group Affiliation and FDI Spillovers	AIB-ANZ paper development workshop, Brisbane, Australia	October 28, 2016
I-H22	George P, Rejie	Corporate Governance and Political Connections	Academy of International Business India Chapter Conference, IIM Indore	April 23, 2016
I-H23	George P, Rejie	Editors Conclave	Pan-IIM Conference, IIM Ahmedabad	December 13-15, 2016
I-H24	George P, Rejie	Enterprise Environment in India	Management and Organizational Review Conference, Bangalore, India, 2017	January 19- 21, 2017
I-H25	Awasthi, K., Yayavaram S., and George P, Rejie	Role of Political Connections in Strategy Execution: Effect on Project Announcements and Project Costs	4 th Pan-IIM World Management Conference, IIM Ahmedabad	December 13-15, 2016

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
I-H26	Saranga, Haritha, Beine, J. and Arnold, U. and George P, Rejie	Invited talk on evolution of product development capabilities in SMEs. The case of Indian auto component industry	Management and Organization Review Second Research Frontiers Conference, Bangalore	January 19- 21, 2017

I-I Articles in Conference Proceedings

Sl. No.	Authors	Title of Paper	Details of the Conference Proceedings
I-I-1	Rajani Singh and Prabhu, Ganesh N	Transition to Profit Purpose in Social Enterprises	Proceedings of International Symposium on Social Entrepreneurship, April 22, 2016, Singapore
I-I-2	Prabhu, Ganesh N	Social Entrepreneur Education	4 th International Conference on Social Enterprise in Asia, Centre for Third Sector Studies, September 24-25, 2016, The Hong Kong Polytechnic University
I-I-3	Neeti Jain and Prabhu, Ganesh N	Rang Rage: Hand Painted Lifestyle	FLAME Case Conference, July 15-16, 2016, Flame University, Maharashtra
I-I-4	Raghunath S, Krishna Kumar Balaraman, Madhu Das and Venkatesh Kambla	New Orleans titled Understanding Boundary Spanning in Information Technology Outsourcing: An Emerging Economy Perspective	AIB Global Conference, July 2016
I-I-5	Snigdha Manukonda and Ramachandran J	Allocating Capital Amidst Perceived Uncertainty: Relative (not absolute) Ownership Matters	Academy of Management Annual Meeting, August 5-9, 2016, Anaheim, California, USA
I-I-6	Awasthi, K., Yayavaram, Sai George P, Rejie and Sastry, T.	Effect of Political Connections on Profit Persistence: Evidence from India	Academy of Management Annual Meeting, August 5-9, 2016, Anaheim, California, USA

I-J IIMB Case Studies @ Harvard Business Publishing

I-J1	Title:	JOSEPHS®: The Service Manufactory
	Author:	R Srinivasan
	Summary:	The case on JOSEPHS® intends to highlight the various network effects in the architecture and operations of a Service Manufactory. Uniquely positioned as an open innovation laboratory in the Nuremberg city center, JOSEPHS® attracted a wide

range of walk-in customers, who could be “prosumers”, adding significant value to the tenant/firms, the university partner (FAU Wi1), Fraunhofer IIS, as well as the consumers themselves as they engage in the open innovation process. The case is positioned around the time when JOSEPHS® has completed one year of operations. This case articulates the architecture and design of JOSEPHS® as a platform, elucidates the network effects and complementarities, and pushes the students to analyze the various parameters of performance in a multi-sided platform such as JOSEPHS®.

- I-J2 Title: DDB Mudra Group: Transformative Growth**
- Author: J Ramachandran and Seema Gupta**
- Summary:** The case traces the evolution of the advertising firm DDB Mudra from its founding as an independent “Indian” agency to its current position of being the Indian affiliate of the global advertising major, DDB Worldwide that is going to be overseen directly by the CEO of DDB worldwide. Set in the backdrop of the changes in both the global and Indian advertising industry, this two-part case invites students to consider the strategic choices made by the two leaders who shaped its growth and evolution – the founder CEO, AG Krishnamurthy (AGK) and the current CEO, Madhukar Kamath. The first case – titled DDB Mudra: Transformative Growth captures the company’s history from its inception in 1985 until its acquisition by the Omnicom group in 2011. The second case, an update titled DDB Mudra: Profitable Growth focuses on the challenges that Madhukar Kamath faces in 2015, 4 years after the acquisition.
- I-J3 Title: DDB Mudra Group: Profitable Growth**
- Author: J Ramachandran and Seema Gupta**
- Summary:** The case traces the evolution of the advertising firm DDB Mudra from its founding as an independent “Indian” agency to its current position of being the Indian affiliate of the global advertising major, DDB Worldwide that is going to be overseen directly by the CEO of DDB worldwide. Set in the backdrop of the changes in both the global and Indian advertising industry, this two-part case invites students to consider the strategic choices made by the two leaders who shaped its growth and evolution - the founder CEO, AG Krishnamurthy (AGK) and the current CEO, Madhukar Kamath. The first case – titled DDB Mudra: Transformative Growth captures the company’s history from its inception in 1985 until its acquisition by the Omnicom group in 2011. The second case, an update titled DDB Mudra: Profitable Growth focuses on the challenges that Madhukar Kamath faces in 2015, 4 years after the acquisition.
- I-J4 Title: Indian Software Services Industry: The Changing Landscape**
- Author: J Ramachandran, Ramya Krishna Murthy and Pranav Garg**
- Summary:** Set in 2015, the case describes the evolution of the Indian software services industry from being a supplier of software professionals for onsite projects in the 1990s to

becoming an innovation partner of enterprises embracing digital transformation in recent years. The \$132 billion industry has become the preferred destination for Information Technology and Business Process Management outsourcing needs of global clients as also the largest private sector employer in India. In the mid-2000s, the widely acclaimed Global Delivery Model pioneered by the Indian software services firms not only enabled them to grow exponentially but also forced a change in strategy of global software services firms such as IBM and Accenture. To match the operating costs of Indian software services firms, the global firms were forced to adopt an offshore-centric operating model and set up large centers in India. The period ensuing the global financial crisis in 2008 saw two significant developments: a reordering of industry leadership among firms, and digital technologies gaining traction. This emergence and integration of digital technologies has implications for delivery cycles, pricing models, customer expectations, and the competitive scenario, among others. The case draws attention to a discussion of these issues. The case comprises three broad sections. The first section discusses the industry's evolution after India's economic liberalization in 1991 and the Y2K opportunity that provided a fillip to the industry's growth. The second section describes the global delivery model of Indian software services firms, its impact on global software majors, and evolution of the competitive landscape amid the global financial crisis in 2008. The third section describes the actions of various firms with the advent of digital technologies, and briefly discusses the opportunities and challenges for incumbent firms.

- I-J5** Title: **Leading the Tata Group (A): The Ratan Tata Years**
- Author: K S Manikandan, K Rajyalakshmi and **J Ramachandran**
- Summary: This two-part case traces the evolution of the Tata Group, one of India's largest and well-known business groups, from inception until date. The first case principally focuses on Ratan Tata's leadership of the Tata Group, from 1991 to 2012. Tata Group History, the first section of the case, traces the early years of the Tata Group, its management philosophy, the leadership years of its legendary chairman, JRD Tata and ends with the elevation of Ratan Tata as chairman of the group in 1991. Leading Change details the group's transformation under Ratan Tata's leadership. Passing the Baton describes the succession process that led to the appointment of Cyrus Mistry as chairman of the group in late 2012. The second case describes Cyrus Mistry's leadership of the group until it ended abruptly with his sudden removal as chairman of Tata Sons on October 24, 2016, and the reinstatement of Ratan Tata as interim chairman.
- I-J6** Title: **Leading the Tata Group (B): The Cyrus Mistry Years**
- Author: K S Manikandan and **J Ramachandran**
- Summary: Supplement to case IMB597. This two-part case traces the evolution of the Tata Group, one of India's largest and well-known business groups, from inception until date. The first case principally focuses on Ratan Tata's leadership of the Tata Group, from 1991 to

2012. Tata Group History, the first section of the case, traces the early years of the Tata Group, its management philosophy, the leadership years of its legendary chairman, JRD Tata and ends with the elevation of Ratan Tata as chairman of the group in 1991. Leading Change details the group's transformation under Ratan Tata's leadership. Passing the Baton describes the succession process that led to the appointment of Cyrus Mistry as chairman of the group in late 2012. The second case describes Cyrus Mistry's leadership of the group until it ended abruptly with his sudden removal as chairman of Tata Sons on October 24, 2016, and the reinstatement of Ratan Tata as interim chairman.

- I-J7** Title: **Ranbaxy Laboratories Limited: Changing Aspirations**
- Author: **J Ramachandran**, Snigdha Manukonda, and Kiran Awate
- Summary: This case captures the roller-coaster ride of India's first multinational pharmaceutical company that after winning several accolades lost its way only to eventually plead guilty for the unethical practices it had resorted to in fulfilling its growth aspirations. Tracing the strategic choices of the company since its inception until it ceased to exist, the case covers the reign of several different CEOs. It enables examination of the drivers of a firm's strategic choices at the point of decision making, and serves to illustrate the dynamic aspects of leadership. Among others, it highlights the role of aspirations as a driver of firm's choices and the difficult tradeoffs that are inherent to aspiration-driven strategies. Demonstrating the negative repercussions of an aspiration-led strategy as well as the challenges a firm's leadership faces as they seek to re-define the aspirations, it serves as an intriguing story of the dark side of aspirations. The teaching note provides a set of discussion questions and pre-reads that can be assigned to the class, and suggests a detailed teaching plan that is divided into five pastures.
- I-J8** Title: **i-flex solutions limited (A): Winning Unconventionally**
- Author: **J Ramachandran** and **Pranav Garg**
- Summary: i-flex is a unique illustration of an Indian software product company that emerged from an ecosystem dominated by software services firms. The case comprises two parts. The first part, set in late 2005, describes the company's evolution into a global market leader in the banking software industry ending with its acquisition by Oracle. The second part of the case, set in 2015, provides an update on the evolution of the company in the 10 years since its acquisition by Oracle.
- I-J9** Title: **i-flex solutions limited (B): The Oracle Years**
- Author: **Pranav Garg** and **J Ramachandran**
- Summary: Supplement to case IMB603. i-flex is a unique illustration of an Indian software product company that emerged from an ecosystem dominated by software services firms. The case comprises two parts. The first part, set in late 2005, describes the

company's evolution into a global market leader in the banking software industry ending with its acquisition by Oracle. The second part of the case, set in 2015, provides an update on the evolution of the company in the 10 years since its acquisition by Oracle.

I-K Leading Journal Publications

Journal articles which have appeared in leading academic journals, listed in Financial Times 45, Business Week 20, UT Dallas, etc.

- I-K1** Authors: Lee G. Branstetter, **Chirantan Chatterjee** and Matthew Higgins
- Title: **Regulation and welfare: Evidence from Paragraph-IV generic entry in the pharmaceutical industry**
- Journal: *The RAND Journal of Economics*
- Abstract: This article estimates welfare effects of accelerated generic entry via Paragraph IV challenges. Using data from 2000–2008 for hypertension drugs in the United States, we estimate demand using a random-coefficients logit model. We find consumers gain \$42 billion, whereas producers lose \$32.5 billion from the entry. This modest \$9.5 billion gain in social welfare is consistent with our observation that overall consumption does not increase after entry—generic sales displace branded sales, shifting surplus downstream from producers to consumers, insurance companies, and retailers. We demonstrate significant cross-molecular substitution and discuss challenges in determining what fraction of downstream surplus actually goes to the consumers.
- Listings: - *Listed as A* in ABDC (Australian Business Deans Council)*
 - *Listed as 4 in ABS (Association of Business Schools, UK)*
- I-K2** Authors: Upam Pushpak Makhecha, **Vasanthi Srinivasan**, **Ganesh N. Prabhu** and **Sourav Mukherji**
- Title: **Multi-level gaps: a study of intended, actual and experienced human resource practices in a hypermarket chain in India**
- Journal: *The International Journal of Human Resource Management*
- Abstract: Multi-level (Multi-level in this paper refers to three levels – Intended, actual and experienced – at which HR practices are theorised in the existing strategic human resource management process research) gaps in human resource (HR) practices have not been extensively investigated in the HR literature. Using a multiple embedded case study design within a multi-unit hypermarket chain in India, we identify 'Intended-Actual-Experienced' gaps across nine HR practices in seven retail

units. We find that these gaps arise from implementers' adaptation of HR practices due to different understandings of the intent of HR practices, the importance given to their contents and the processes adopted in their implementation. We propose an inductive model for emergence of multi-level gaps in HR practices. Our model depicts the processes and variables that have the potential to enable or disable adaptation, delivery and experience of HR practices, thus creating gaps between intended and experienced HR practices. This paper highlights the need for further research on HR implementation with particular focus on gaps. It also provides a framework for practitioners to take cognisance of the gaps that could impact implementation and experience of corporate-driven HR practices.

- Listings:
- *Listed as A in ABDC (Australian Business Deans Council)*
 - *Listed as 3 in ABS (Association of Business Schools, UK)*

I-L Awards, Honors, and Achievements

- I-L1 Prof. Ganesh N Prabhu**, Quora Top Writer 2017, Invited for Quora Top Writer 2017 meetings to be held at New York and California. Most viewed writer worldwide on Strategy Consulting, IIMA, IIMB, IRMA, MBA and Campus Placements.
- I-L2 Prof. Pranav Garg**, Research Award. Best Conference Paper, Strategic Human Capital Interest Group, SMS Annual Conference, Berlin, September 2016. Award for the following paper: Chen, John and Pranav Garg, Dancing with the stars: Benefits of a star employee's temporary absence for organizational performance.
- I-L3 Prof. Pranav Garg**, Best Conference Paper, SMS Annual Conference, Berlin, September 2016. Co-authored paper nominated for best conference paper award at the 2016 SMS Annual Conference in Berlin.
- I-L4 Prof. J Ramachandran**, IIMB Chair of Excellence.
- I-L5 Prof. Rejie George P**, Distinguished Paper Award, Academy of Management, Anaheim, 2016. Awasthi, K., Yayavaram, S., George R., Sastry, T., Effect of Political Connections on Profit Persistence: Evidence from India, Annual Meeting of the Academy of Management, Anaheim, 2016.

I-M Doctoral Theses Completed by FPM Students during 2016–2017

Sl. No.	Name of the Student	Dissertation Title	Members of the DAC Committee
I-M1	Rupanwita Dash	Three Essays on Multimarket Competition	Rejie George P (Chair), Chirantan Chatterjee, Sai Yayavaram, Ajay Bhaskarabhatla (Ex. Member)
I-M2	Kshitij Awasthi	Influence Rents in Emerging Economics: Politicians and Ex-Bureaucrats on the Boards of Indian Firms	Rejie George P (Chair), Sai Yayavaram, Trilochan Sastry
I-M3	Pavan Soni	Building Higher-Order Capabilities: Insights from Resource-Scarce Environments	Rishiksha T Krishnan (Chair), Ganesh N Prabhu, Rejie George P, K Kumar

I-N Dissertations Proposal by FPM Students during 2016–2017

Sl. No.	Name of the Student	Topic	Date
I-N1	Jaykumar Padmabhan	Standards creation, New firm survival, modularity and its effect on firm performance: Evidence from the semiconductor industry	May 30, 2016
I-N2	Snigdha Manukonda	Governing the corporation: Challenges of making strategic decisions amidst uncertainty	August 26, 2016

I-O Papers Presented by FPM Students in Conference/Seminar during 2016–2017

Sl. No.	Name of the Student	Title of the Paper	Details of the Conference	Date
I-O1	Jaykumar Padmanabhan	Decomposing subsidiary performance	AIB India Chapter, Indore	April 2016
I-O2	Jaykumar Padmanabhan (co-authored by Ganesh Prabhu and Raghunath S)	Acquiring legitimacy through adoption and diffusion of standards	EURAS Conference, Montpellier, France	June 29 – July 1, 2016
I-O3	Jaykumar Padmanabhan (co-authored by Ganesh Prabhu and Raghunath S)	Acquiring legitimacy through adoption and diffusion of standards	European Academy of Standardization, Montpellier, France	June 30 – July 2, 2016
I-O4	Jaykumar Padmanabhan	Modularity and firm performance : evidence from the semiconductor industry	Strategic Management Society Conference, Hong Kong	December 2016

Sl. No.	Name of the Student	Title of the Paper	Details of the Conference	Date
I-O5	Jaykumar Padmanabhan	Modularity and governance choice	Strategic Management Society Conference, Hong Kong	December 2016
I-O6	Kshitij Awasthi (co-authored by Sai Yayavarm and Rejie George P)	Role of political connections in strategy execution: Effect on project announcements and project costs	Pan IIM- World Managemnt Conference	December 12-15, 2016
I-O7	Snigdha Manukonda (co-authored by J Ramachandran)	Allocating efficiently amidst uncertainty: relative (not absolute) ownership matters	Academy of Management, Anaheim, California	August 5-8, 2016
I-O8	Kshitij Awasthi (co-authored by Abhoy Ojha and K V Gopakumar)	Elasticity of institutions: The case of petroleum exploration and production sector reforms in India	Academy of Management, Anaheim, California	August 5-8, 2016
I-O9	Kshitij Awasthi (co-authored by Sai Yayavaram, Rejie George P and Trilochan Sastry)	Effect of political connections on profit persistence: evidence from India	Academy of Management, Anaheim, California	August 5-8, 2016

I-P Publications by FPM Students (Journal articles/book chapters/cases/book reviews) during 2016–2017

Sl. No.	Name of the Student	Title of the Paper	Name of the Journal/Book	Publications Details
I-P1	Kshitij Awasthi and Sarah Alvy	Mind the gap: Quorum voting at the committee level	<i>Chartered Secretary Journal</i>	The Institute of Company Secretary of India, April 2016
I-P2	Kshitij Awasthi	Book Review “ <i>Who Cheats and How? Scams, Fraud and the Dark Side of the Corporate World</i> ”	<i>IIMB Management Review</i>	Elsevier, September 2016
I-P3	Kshitij Awasthi, Sai Yayavaram, Rejie George and Trilochan Sastry	Effect of political connections on profit persistence: Evidence from India	Academy of Management Proceedings	Academy of Management, August 2016
I-P4	Kshitij Awasthi	Taking stock of the principal–principal agency perspective: A review and the way ahead	International Business Strategy: Perspectives on Implementation in Emerging Markets	Palgrave Mcmillan, January 2017

I-Q Awards, Honors and Achievements by FPM Students in 2016-2017

Sl. No.	Name of the Student	Details of the Award	Date
I-Q1	Kshitij Awasthi (co-authored by Sai Yayavaram, Rejie George P and Trilochan Sastry)	Best Paper in International Conference, Distinguished Paper Award for "Effect of political connections on profit persistence: Evidence from India", BPS Division, Academy of Management 2016	August 8, 2016
I-Q2	Kshitij Awasthi	Appointed Session Chair at a session in prestigious Academy of Management, OMT Division, Academy of Management	August 9, 2016
I-Q3	Kshitij Awasthi (co-authored by Sai Yayavaram, Rejie George P and Trilochan Sastry)	Best Paper Nomination, Pan IIM Conference for the paper "Role of political connections in strategy execution: Effect on project announcements and project costs", Pan IIM Conference	December 15, 2016
I-Q4	Kshitij Awasthi (co-authored by Sai Yayavaram, Rejie George P and Trilochan Sastry)	BPS distinguished paper award, "The effect of political connections on profit persistence: evidence from India", Academy of Management (AoM) meeting held at Anaheim, California	2016

Economics and Social Sciences (ESS)

The Economics and Social Sciences Area covers the domains of Economics, Political Economy and Society and Business Law. The faculty specializes in the following fields:

Economics:

- *Monetary Policy, Econometrics, Industrial Organization, Competition Regulation and Privatization*
- *Financial Economics, International Finance, International Monetary Economics*
- *Macroeconomics, International Trade, WTO and International Organizations*
- *Migration Services*
- *Environment, Sustainable Development Economics, Agriculture Policies and Trade*

Social Sciences:

- *Ethics, Spirituality, Innovation and Creativity*
- *Creative Industry*
- *Corporate Law*
- *Economics and Legal Dimensions of Intellectual Property Rights*

II-A Research Projects

II-A1 Impact of Credit Constraints on Social Returns to Education

Project Team: **Chetan Subramanian** and Radhika Joshi

Summary: Are there social returns to education and can they be quantified? Previous studies in this area have mixed results. One of the studies finds little indication of social returns to education in the US. However, another study finds that individual wages in the US increase by 2.8 percent for a one-year increase in average education. From a public policy perspective, the question is of interest because the results would shed light on whether governments should spend on the provision of education. Should the intervention be proportional to the social returns, and can these be accurately measured?

Sponsor: IIM Bangalore

Status: Completed

II-A2 Financial and Economic Aspects of Solid Waste Management in India and Its Relevance to Climate Change

Project Team: **Damodaran A** and **Anil B Suraj**

Summary: The project aims to analyse the financial and economic aspects of solid waste management with reference to Karnataka.

Sponsor: GIZ-ASEM, Germany-India

Status: Ongoing (December 2011–2018)

II-A3 Prosperity Fund Project on Climate Financing

Project Team: **Damodaran A** and **Anil B Suraj**

Summary: The project aims to study the climate financing systems and strategies for India and G20 countries.

Sponsor: DFID, UK

Status: Ongoing (August 2011–2019)

II-A4 Marketing Campaign Strategies for International Trade Mark Registration under the Madrid Protocol, World Intellectual Property Organization (WIPO)

Project Team: **Damodaran A**

Summary: This project aims to study the trade mark strategy for India's Make in India companies.

Sponsor: WIPO, Geneva
 Status: Ongoing (2015–2018)

II-A5 **Financing Strategies for Implementing State Action Plans on Climate Change: Follow-up Research**

Project Team: **Damodaran A**
 Summary: The project aims to study the state-level strategies for climate change management.
 Sponsor: DFID and Ministry of Finance, Government of India
 Status: Ongoing (2012–2019)

II-A6 **Economics of IP and International Technology Transfer's World Intellectual Property Organization (WIPO), Geneva**

Project Team: **Damodaran A**
 Summary: The project aims to study technology transfer in relation to IPR regimes in the world.
 Sponsor: WIPO, Geneva and DIPP
 Status: Ongoing (2013–2018)

II-A7 **Information, Market Creation and Agricultural Growth**

Project Team: **Gopal Naik**
 Summary: The project deals with identification of direct and economy-wide impact of ICT on agriculture. It examines the impact new information has on agricultural production, sustainability and income of farmers?
 Sponsor: ESRC and IIM Bangalore
 Status: Ongoing (January 2013 – December 2017)

II-A8 **Tele-education in 1000 Rural Schools in Karnataka**

Project Team: **Gopal Naik**
 Summary: The scope of the project is to examine whether technology can be leveraged to improve quality of education in rural schools in Karnataka. It is implemented as an action research project in 1000 schools in India. The specific objective is to assess (1) whether technology improves performance of students in rural areas and can bridge the rural-urban gap and (2) whether technology can help in overcoming social disadvantage.

Sponsor: Government of Karnataka
 Status: Ongoing (November 2014 – March 2019)

II-A9 Financial Inclusion in India

Project Team: **Gopal Naik** and **Charan Singh**
 Summary: The objective is to assess the extent to which financial inclusion exists in rural India.
 Sponsor: IIM Bangalore
 Status: Completed

II-A10 Digital Krishi in Karnataka

Project Team: **Gopal Naik** and **Vidhya Soundararajan**
 Summary: The objective is to find out how intensive information delivery to farmers will help in reducing cost, increasing yield and getting better prices in the market.
 Sponsor: Government of Karnataka
 Status: Ongoing (November 2016 – December 2017)

II-A11 Assessing the APMC reforms in Karnataka

Project Team: **Gopal Naik**
 Summary: The objective is to assess the extent to which the reforms have been implemented and impact of these reforms on market participants.
 Sponsor: Government of Karnataka
 Status: Ongoing (August 2016 – 2017)

II-A12 Study on Municipal Financing

Project Team: **Charan Singh**
 Summary: Indian economy has witnessed rapid growth in the recent years and the country is urbanizing rapidly. The existent levels of infrastructure, in rural as well as urban areas, are insufficient to fulfil the demands of the continually growing population and populace that are getting far more aware owing to the electronic and social media.
 Sponsor: IIM Bangalore
 Status: Ongoing (2014–2017)

II-A13 Debt Management in India

Project Team: **Charan Singh**

Summary: Debt management in India has been a concern for more than five decades and the focus since 1971 has been on domestic debt and not on external debt, partially because of geo-political reasons, besides standard textbook economic reasons. In the post-crisis period, given the difficult economic situation and blurring of debt management objectives with those of monetary policy resulted in a debate to bring the two functions under the same agency. In India, fiscal domination of monetary policy left very little flexibility for the Reserve Bank of India, to pursue a monetary policy conducive to the overall objective of development of financial markets, price stability and economic growth. However, several countries with liberalized financial markets opted for a separate debt management office to focus on reducing cost of raising resources and providing effective policy signals to the market.

Sponsor: IIM Bangalore

Status: Ongoing (2014–2017)

II-A14 Workshop on SMEs in Developing Asia

Project Team: **Charan Singh**

Summary: Abstract finance for micro, small, and medium-sized enterprises (MSMEs) has been a concern for all stakeholders including entrepreneurs, financial institutions, and government organizations. The key objective of the study was to identify various challenges faced by MSMEs in sourcing of finance during different stages of their life cycle. This study is a first-of-its-kind attempt to focus on these aspects. The study further explores whether the financial awareness of MSME entrepreneurs is a major limitation in the identification and utilization of sources of finance. Data was collected through personal interviews using a structured questionnaire from a sample of 85 MSMEs. The survey was conducted mainly in the city of Bangalore covering a wide spectrum of sectors such as precision tools, weavers, jewelers, food retailers, metal works, textiles, and book shops. The results reinforce the findings of other studies that utilization of formal sources such as banks is significantly small compared with informal sources such as personal and family wealth. The study found that the main challenges faced in underutilization of formal sources were inadequacy of collateral assets and lack of financial awareness of entrepreneurs. Based on the conclusion that requirement of finance differs from the life-cycle stage of the MSME; recommendations have been proposed for entrepreneurs, financial institutions, and policy makers.

Sponsor: ADBI, Tokyo

Status: Ongoing (July 2015- 2017)

II-A15 Metal Gold Loans: A Study of the Issues and Challenges

Project Team: **Charan Singh** and S Ananth

Summary: This study attempts to understand the dynamics of the gold business as it operates at the everyday level. Among others, this study attempts to capture the gold retailing trends in urban and rural areas.

Sponsor: World Gold Council

Status: Ongoing (June 2016- 2017)

II-A16 Managing the Nine Essential Steps of Worldly Existence

Project Team: **Ramnath Narayanswamy**

Summary: This study is an attempt to contemporize the wisdom contained in the scriptures of Sanatana Dharma so that they reflect and speak a modern idiom that can make the insights contained in them easily understood.

We begin with three golden rules. The first is a function of articulation. It may be described as the effort to formulate your ideal, explore your inner life and seek to accomplish it. Why? This is because you were born to discover your purpose.

Sponsor: IIM Bangalore

Status: Ongoing (2014–2017)

II-A17 A Critical Response to Amanda Huffer's Dissertation on Sri Sri Mata Amritanandamayi

Project Team: **Ramnath Narayanswamy**

Summary: This dissertation is symptomatic of western works on Hinduism, Indian spirituality, Hindu Dharma and Santana Dharma. It is typical in so far as the author prefers to see, hear and understand only what she prefers to see, hear and understand. Then she goes about constructing an entire edifice of argument, construction and semantics interwoven with innovative phrases that you could almost be enticed by the sophistry if you were careful not to notice that the flaw lay in the premise itself.

Sponsor: IIM Bangalore

Status: Ongoing (2014–2017)

II-A18 Gandhi's Contribution to Evolutionary Excellence

Project Team: **Ramnath Narayanswamy**

Summary: In this paper, we make an attempt to advance the ingredients that come together to inform an Indian perspective on leadership derived from indigenous knowledge traditions. I am not sure there is something called Indian leadership but I believe

we can legitimately speak of an “Indian way of doing things”. Similarly, I am unsure whether there is a body of theory and practice called “Indian management” than I am about the practice of “managing in India”. In what follows, we distill some thoughts on the former from the latter.

Sponsor: IIM Bangalore

Status: Ongoing (2014–2017)

II-A19 The Spillover Effects of Affirmative Action on Competitiveness and Unethical Behavior

Project Team: **Ritwik Banerjee**

Summary: Affirmative action policies have been developed in various contexts to facilitate access to more rewarding positions of groups of population that suffer from lower status in society, most of the time by means of quotas. Many aim at reducing the gender gap in the access to the boards of large companies or to parliaments, but examples can be found also in the context of highly segmented societies, as in India where the objective is to reduce the gap between castes in the access to higher education and jobs.

Sponsor: IIM Bangalore

Status: Ongoing (August 2016–September 2017)

II-A20 Lowering Trade Costs and Improving the Business Environment in India: Learning from UK Best Practices

Project Team: **Rupa Chanda** and Dr. Pralok Gupta, Indian Institute of Foreign Trade (external collaborator)

Summary: The study analyses the UK’s experience with trade facilitation to identify best practices and processes and areas, where it can lend its expertise to India in sequencing and implementing domestic reforms to improve trade facilitation in goods and services. The study also builds stakeholders’ awareness about removing key trade bottlenecks faced by exporters and importers in India and the UK.

Sponsor: British High Commission, India Prosperity Fund, New Delhi

Status: Completed

II-A21 Services Growth and Globalization in India and China

Project Team: **Rupa Chanda**

Summary: The project aims to work on a manuscript on services in India and China to understand the contribution of the services in both countries; understand linkages between services and manufacturing and value-added contribution of services;

examine the liberalization and deregulation experiences in services; assess trade and investment prospects in services; and examine their international engagement in services under their trade and investment agreements.

Sponsor: IIM Bangalore

Status: Ongoing (2015-2017)

II-A22 Agreement on Trade Facilitation in Services

Project Team: **Rupa Chanda**

Summary: A concept note and paper were prepared for India's official submission to the WTO Secretariat for a potential agreement on trade facilitation in services, along the lines of the trade facilitation agreement in goods.

Sponsor: Centre for WTO Studies, IIFY, New Delhi for Ministry of Commerce

Status: Completed

II-A23 India's FTAs with Asian Partners: Implications for the IT and IT-eS Sector

Project Team: **Rupa Chanda** and Kalpana Tokas

Summary: This study will assess the trends in services trade between India and selected FTA partner countries in Asia, namely, Japan and Korea, for the IT and IT-enabled services sector. A primary survey of Indian IT and IT-enabled services providers as well as some leading outsourcing and contracting client companies from the partner countries will be conducted study. Based on the findings, the study aims to provide recommendations regarding better leveraging of these FTAs by India for the benefit of the IT & IT-enabled services in terms of increased exports, investment flows, technology transfer and exchange of knowledge and skills in this sector.

Sponsor: IIM Bangalore

Status: Ongoing (2016-2017)

II-A24 Understanding Trends and Determinants of India's GVC Participation

Project Team: **Rupa Chanda**, Sudeshna Ghosh and Shahana Mukherjee

Summary: This study examines trends in India's forward and backward participation in Global Value Chains and compares these with the participation rates of other developing countries. It tries to empirically identify the factors contributing to India's low GVC participation rates.

Sponsor: RBI Chair, IIM Bangalore

Status: Ongoing (2016 – 2017)

II-A25 Informal Insurance under Group Lending with Individual Liability: Evidence from India

Project Team: **Souvik Dutta**

Summary: The aim was to assess India's export potential in health services, to identify the constraints, the regulatory environment in this sector, and the internal reforms required in order to prepare for a negotiating position in the WTO and in preferential trade agreements.

Sponsor: International Growth Center

Status: Ongoing (May 2014–2017)

II-A26 A Study on Political Economy of Resource Allocation, Auditing, and Public Good Provision: Evidence from Gram Panchayats in India

Project Team: **Souvik Dutta**, Sabyasachi Das and Abhirup Sarkar

Summary: The project aims to understand the determinants of the spatial heterogeneity and temporal changes in resource allocation and expenditure patterns across Gram Panchayats (GPs). We focus on two important aspects that may explain this variation: the political economy of resource allocation, and institutional channels for revelation of misallocation of resources. The political economy mechanism would explore the interactions of political incentives of local GP councils and that of the state government and/or possibly the relevant local MLAs. The institutional mechanism would focus on the role played by the auditing agency that annually audits the expenditure accounts of GPs. The state government is supposed to punish the GPs found to have misallocated their resources, deviating from their announced action plans. This may create differential incentives for different GPs as GPs may have different gains from misallocation due to rigidities in the structure of reporting mechanisms. The cost of adverse audit outcome may also be different across GPs, since the state government may be less willing to punish a GP which has the same party ruling its council as that of the state government. This, therefore, means that the political economy and the auditing mechanisms may, in fact, interact.

Sponsor: IIM Bangalore

Status: Ongoing (2015 – 2017)

II-A27 Revolution vs. Gradualism: Optimal Strategy of a Leader

Project Team: **Souvik Dutta**, **Manaswini Bhalla** and Kalyan Chatterjee

Summary: A political leader wishes to confront/overthrow an unpopular government and every period chooses the nature of its opposition. Opposition can either be a small protest which does not threaten the existence of the present regime or a revolution.

Each type of opposition is costly and its success depends upon the unknown ability of the political leader and mass participation. We find that for low enough cost of a small protest, it is optimal for a political leader to follow a strategy of gradualism in which it undertakes small protest initially to favorably update the belief about his/her ability and mobilize a higher participation for the final revolution.

Sponsor: Visiting Research Scholar's Program, IIM Bangalore

Status: Ongoing (2015 – 2017)

II-A28 Future of Telecom in India. Will It Slow Down or Will It Reinvent Itself?

Project Team: **Subhashish Gupta** and **Rakesh Godhwani**

Summary: Telecommunications in India has been the poster boy of economic reforms. In a span of about 15 years, there has been phenomenal growth in the subscriber base and it shows no signs of abating. But, slow down it must as the tele-density gets closer to 100%. The question is how the industry will evolve after that. The standard belief is that value-added services will take over and telecommunication companies will provide a host of new services which will be adopted enthusiastically by consumers and will provide revenues for service providers. Who though will develop these applications? Will telecommunication companies now develop applications in-house? If the development of new applications and services is going to be the prerogative of other firms, who will these be? How will they be financed and what will be their revenue streams?

Sponsor: IIM Bangalore

Status: Ongoing (June 2012–2017)

II-A29 Role of Indian Information Technology Firms in “Factory Asia”

Project Team: **Subhashish Gupta**, Mandar Oak and Deeparghya Mukherjee

Summary: We would like to investigate the presence of Indian IT firms in the global value chains, in particular, those of Singapore and Southeast Asia. Richard Baldwin's paper, 'Trade and Industrialization after Globalization's 2nd Unbundling' provides us with the theoretical underpinnings. His thesis states that trade has worked in different ways after the ICT revolution. Earlier, it was important to build the entire supply chain domestically to be able to supply products. Now, it is possible to build and export very sophisticated products using the supply chains that reside in other countries. For instance, Apple computers are produced in China but the design, software and marketing reside in different countries. The value added from Chinese manufacturing is fairly small compared to value added from the other components. So, the competition between countries is no longer in terms of products but in terms of a position in the supply chain.

Sponsor: IIM Bangalore
 Status: Ongoing (2015 – 2017)

II-A30 Business of Caste in India

Project Team: **Manaswini Bhalla**, Manisha Goel, Balagopal Vissa and **Suresh Bhagavatula**

Summary: Caste, a traditional institution that determines an individual's social hierarchy, has dominated India's Hindu society for centuries. Historically, castes are endogamous and have been associated with occupations, although there is some exibility. As a result, caste, albeit a cultural construct, has influenced the socio-economic status of individuals. However, it has also impacted myriad other economic and political outcomes such as rural-urban migration and public good provision. In this paper, we examine the caste composition of the boards of directors of larger firms in India.

Sponsor: IIM Bangalore
 Status: Ongoing (2016 – 2017)

II-A31 Dynamic Income Tax Enforcement

Project Team: **Manaswini Bhalla**, and Parimal Bag

Summary: In this paper, we are concerned with one simple objective: how should income tax enforcement be designed when people's incomes evolve over time stochastically? This we formalize with a two-period model. Income tax audit can condition not only the current period's reported income; it can also go back to past income reports. As there is likely to be correlation of incomes across periods, it makes sense to enrich audit strategies. But then, the tax payer's reporting strategy will also alter; it must be a best response, in an inter-temporal manner, to the audit strategy.

Sponsor: IIM Bangalore
 Status: Ongoing (2017 – 2018)

II-A32 Foundations of Applied Macroeconomics: A Policy Rate Approach

Project Team: **Vivek Moorthi**

Summary: The mini-book with the above title, for which a basic project grant is sought, comprises the most important Module III of the comprehensive macro text of the author. The attached two pages indicate how the Stagflation mini-book project is slated to end this month, and how this mini-book fits into the bigger text underway.

Sponsor: IIM Bangalore
 Status: Ongoing (2015 – 2017)

II-B Articles in Academic Journals

Sl. No.	Authors	Title of Paper	Name of Journal	Details of Publication
II-B1	Masaki Aoyagi, Bhalla, Manaswini and Hikmet Gunay	Social Learning and Delay in a Dynamic Model of Price Competition	<i>Journal of Economic Theory</i>	Vol. 165, September 2016, Pg. 565-600
II-B2	Siddhartha Bandyopadhyay, Bhalla Manaswini , Kalyan Chatterjee, and Jaideep Roy	Strategic Dissent in the Hotelling-Downs model with Sequential Entry and Private Information	<i>Research in Economics</i>	Vol. 71, Issue 1, March 2017, Pg. 51-66
II-B3	Narayanswamy, Ramnath	The Meaning of Surrender in Sanatana Dharma: Devotion, Karma, Gnosis and Guru Bhakti	<i>International Journal on Vedic Foundations of Management</i>	Vol. 4, Issue 1, June 2016
II-B4	Subhadip Mukherjee and Chanda, Rupa	Differential Effects of Trade Openness on Indian Manufacturing Firms	<i>Economic Modelling</i>	Vol. 61, February 2017, Pg. 273–292
II-B5	Vipul Mathur and Subramanian, Chetan	Financial Market Segmentation and Choice of Exchange Rate Regimes	<i>Economic Letters</i>	Vol. 142, May 2016, Pg. 78–82
II-B6	Jong Kook Shin and Subramanian, Chetan	Monetary Policy and Noise Traders: A Welfare Analysis	<i>Journal of Macroeconomics</i>	Vol. 49, September 2016, Pg. 33-45
II-B7	Banerjee, Ritwik , Tushi Baul and Tanya Rosenblat	Social Norms Regarding Bribing in India: An Experimental Analysis	<i>Journal of Contextual Economics</i>	Vol. 136, Issue 2, 2016, Pg. 171-197
II-B8	Tarun Mittal and Singh, Charan	Smart Urban Mobility: The Road Less Travelled	<i>Journal of Management and Entrepreneurship</i>	Vol. 10, Issue 3, July-September 2016
II-B9	Singh, Charan	Housing Price Indices in India	<i>Indian Journal of Economics</i>	Vol. XCVI, Issue 382, January 2016
II-B10	Singh, Charan , Rohan Das and Jafar Baig	Money, Output and Prices in India	<i>Indian Journal of Economics & Business</i>	Vol. 15, April 2016, Pg. 15-37

II-C Books

II-C1 Ramnath Narayanaswamy

Sadguru Sharavanababayde Vishwamaanavigadaudhyam

First Malayalam Edition of Global Mission of Sadguru Sri Sharavana Baba

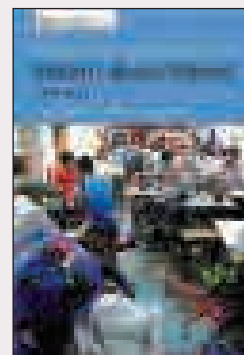
Sharavanabhava Matham, Palakkad, 2016

II-C2 Gerry Rodgers and Vidhya Soundararajan

Patterns of Inequality in the Indian Labour Market 1983-2012

Academic Foundation, New Delhi, 2016

This book is a systematic analysis of inequality in India and how it has been changing since the 1980s. It focuses on the labour market, and in particular on wage inequality, and also examines inequality in household expenditure. The book looks into the structure and segmentation of the labour market, both in terms of the nature of employment (casual and regular work) and in terms of some of the key divides: gender, caste and community, region and education. All these factors are examined using National Sample Survey data, exploring the role of each in the overall pattern of inequality, and how their significance has been changing over time. A multivariate analysis brings these different factors together and assesses their relative importance. The monograph also considers the relationships between different aspects of inequality, comparing inequality of wages, income and expenditure, and discusses the changing share of labour income in the value added. A final section examines the role played by occupational patterns and changes in the overall structure of labour market inequality.

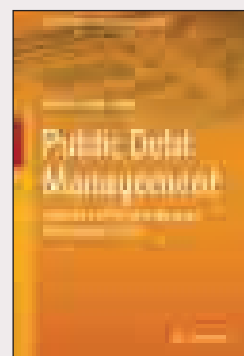


II-C3 Charan Singh

Public Debt Management Separation of Debt from Monetary Management in India

Springer, 2016

This book examines the objectives of public debt management and the re-emerging issue of separating monetary policy formulation from fiscal and debt management. The recent Great Recession has resulted in a rethink of the objectives and working of macroeconomics, and in many countries, including India, has led to the scope of fiscal operations being expanded and debt-to-GDP ratios increasing significantly. Consequently, debt management has encountered considerable difficulties, and the need for coordination between monetary and debt management has assumed greater significance. The book discusses the important issue of the independence of central banks and the need for coordination between debt managers, monetary authorities and finance ministries if debt operations are separated from monetary management.



II-D Chapters in Books

Sl. No.	Authors	Title of Chapter	Title of Book	Editors	Publication Details
II-D1	Chanda, Rupa	Demographics and Labour Markets: Implications for Mode 4 Trade	<i>Research Handbook on Trade in Services</i>	Martin Roy and Pierre Sauve	Edward Elgar, UK and US, 2016, Pg. 412-447
II-D2	Subhadip Mukherjee and Chanda, Rupa	Impact of Trade Liberalization on Indian Textile Firms: A Panel Analysis	<i>Exploring Beyond Boundaries: A Treatise on International Trade and Finance</i>	Malabika Roy and Saikat Sinha Roy	Springer, India, 2016, Pg. 229-255
II-D3	Chanda, Rupa and Pralok Gupta	Trade and Investment in India's Legal Services Sector: Understanding the Regulatory Environment	<i>India's Trade and Industry</i>	C. Veeramani and Nagaraj	Orient Blackswan, India, 2016, Pg. 272-295
II-D4	Pralok Gupta and Chanda, Rupa	Accountancy Services in Asia: A Case Study of India	<i>Empirical Issues in International Trade and Finance</i>	D Chakarborty and J Mukherjee	Routledge, India, 2016, Pg. 119-135
II-D5	Chanda, Rupa	Globalization of Services and Development	<i>Handbook on Globalization and Development</i>	K. Reinert (ed.)	Edward Elgar Publishers, UK 2017, Pg. 36-58
II-D6	Subhadip Mukherjee and Chanda, Rupa	Impact of Trade Liberalization on Indian Textile Firms: A Panel Analysis in Exploring Beyond Boundaries	<i>A Treatise on International Trade and Finance</i>	Malabika Roy and Saikat Sinha Roy (Eds.)	Springer India, 2016, Pg. 229-255
II-D7	S. Ananth, Singh, Charan	Creating an Enabling Digital Ecosystem: Issues & Challenges	<i>Modi's Odyssey: Digital India Developed India</i>	Sameer KochhaR	Skoch Media, New Delhi, 2016, Pg. 445-458
II-D8	Singh, Charan	Finance for MSMEs in India: Sources and Challenge	<i>SMEs in Developing Asia: New Approaches to Overcoming Market Failures</i>	Paul Vandenberg, Pornpinun Chantapacdepong, and Naoyuki Yoshino	Asian Development Bank Institute, Tokyo, 2016, Pg. 270-296

Sl. No.	Authors	Title of Chapter	Title of Book	Editors	Publication Details
II-D9	Singh, Charan	A Separate Debt Management Office in India	<i>India's Fiscal Policy: Prescriptions, Pragmatics and Practice</i>	Supriyo De	Cambridge University Press, New York, 2016, Pg. 155-181
II-D10	Naik, Gopal and Baje, A	Corn Production in India: Prospects and Challenges	<i>India Commodity Yearbook 2017</i>	Kaul S	National Collateral Management Services Limited, Mumbai, 2017, Pg. 63-77

II-E Working Papers

Sl. No.	Author	Title	IIMB Working Paper No.	Year
II-E1	Singh, Charan and Jagvinder Singh Brar	Stressed Assets and Banking in India	507	2016
II-E2	S. Ananth and Singh, Charan	Creating an Enabling Digital Ecosystem: Issues and Challenges in Financial Inclusion	508	2016
II-E3	Singh, Charan	Religion and Economic Growth: Elements from Sikhism	509	2016
II-E4	Naik, Gopal , Chetan Chitre, Manaswini Bhalla and Jothsna Rajan	Can Technology Overcome Social Disadvantage of School Children's Learning Outcomes? Evidence from a Large-scale Experiment in India	512	2016
II-E5	Dhasmana, Anubha	Exchange Rate Uncertainty and Employment Dynamics: Evidence from India	513	2016
II-E6	Singh, Charan	20-Year Financial Inclusion Plan – Milestones, Field Feedback and Monitoring	514	2016
II-E7	Rajeshwaran, S and Naik, Gopal	Milk production in India Rises by a Historic 6.25% in 2014-15: A Boon or a Bane?	518	2016
II-E8	Moorthy, Vivek and A. Arul Jason	The Ease of Doing Business Rank: An Assessment of Its Macroeconomic Relevance	521	2016
II-E9	Singh, Charan and Kishinchand Poornima Wasdani	Finance for Micro, Small, and Medium-Sized Enterprises in India: Sources and Challenges	525	2016
II-E10	Singh, Charan	Banking and Macroeconomics	530	2016

Sl. No.	Author	Title	IIMB Working Paper No.	Year
II-E11	Singh, Charan and Subhash Bharadwaj Pemmaraju	Economic Growth and Credit in India	531	2016
II-E12	Banerjee, Ritwik , Nabanita Datta Gupta and Marie Claire Villeval	The Spillover Effects of Affirmative Action on Competitiveness and Unethical Behavior	532	2017
II-E13	Singh, Charan , Amrutha Das, Chaitanya Kansal, Pallavi Kamath and Rinusha K Rajan	How to Make the Gold Monetisation Scheme Successful	534	2017
II-E14	Singh, Charan , Devi Prasad and K.K. Sharma	Should Revenue and Capital Account Be Shown Separately in the Union Budget?	536	2017

II-F Articles in Periodicals, Financial Dailies, and Newspapers

Sl. No.	Authors	Title of Article	Name of Newspaper/ Magazine	Date of Publication
II-F1	Singh, Charan	Rising stressed assets in banking: need for out of box solution	<i>Eenadu Newspaper</i>	April 24, 2016
II-F2	Singh, Charan	Have PPPs taken banks for a ride?	<i>The Hindu BusinessLine</i>	May 5, 2016
II-F3	Singh, Charan	Two years of Modi Government: an economist's perspective	<i>Eenadu Newspaper</i>	May 13, 2016
II-F4	Singh, Charan	Will insolvency code bring certainty?	<i>Deccan Herald</i>	May 15, 2016
II-F5	Singh, Charan	Uncertainty's bleeding the economy	<i>The Hindu BusinessLine</i>	May 30, 2016
II-F6	Singh, Charan	2 years of Modi: Time for big-bang changes; public-private sector mistrust needs to be corrected	<i>The Financial Express</i>	May 30, 2016
II-F7	Singh, Charan	Don't merge loss-making banks, privatise them	<i>The Hindu</i>	July 1, 2016
II-F8	Singh, Charan	Public Sector Banks in India the way ahead	<i>Eenadu Newspaper</i>	July 2, 2016
II-F9	Singh, Charan	Banks should perform or be privatized	<i>The Hindu BusinessLine</i>	July 7, 2016

Sl. No.	Authors	Title of Article	Name of Newspaper/ Magazine	Date of Publication
II-F10	Singh, Charan	D Subbarao on why he was annoyed with P Chidambaram and much more in who moved my interest rate	<i>The Financial Express</i>	July 17, 2016
II-F11	Singh, Charan	Stressed assets in PSBs: The way ahead	<i>Deccan Herald</i>	September 11, 2016
II-F12	Singh, Charan	Move will enhance commercial viability	<i>The Times of India</i>	September 12, 2016
II-F13	Singh, Charan	The fallacy of false choice	<i>The Financial Express</i>	September 16, 2016
II-F14	Singh, Charan	An independent RBI is a chimera	<i>The Hindu</i>	September 21, 2016
II-F15	Singh, Charan	Independence of central banks	<i>Eenadu Newspaper</i>	September 29, 2016
II-F16	Singh, Charan	Challenges to financial inclusion	<i>The Hindu BusinessLine</i>	September 30, 2016
II-F17	Singh, Charan	Changes in union budget	<i>Eenadu Newspaper</i>	October 6, 2016
II-F18	Singh, Charan	Independence of a Central Bank-India	<i>Eenadu Newspaper</i>	October 7, 2016
II-F19	Singh, Charan	Indian economy: a brief review	<i>Association of Indian Economic and Financial Studies Newsletter</i>	November 15, 2016
II-F20	Singh, Charan	Demonetization of high denomination notes	<i>Centre for Capital Markets and Risk Management</i>	November 22, 2016
II-F21	Singh, Charan	Demonetization of high denomination notes and its implication	<i>American Bazar</i>	November 22, 2016
II-F22	Singh, Charan	India's currency must be held by the public with confidence, not uncertainty and fear	<i>The Wire</i>	November 23, 2016
II-F23	Singh, Charan	Demonetisation will serve India well	<i>The Hindu Business Line</i>	November 24, 2016
II-F24	Singh, Charan,	Implications of Demonetization in India: A way ahead	<i>Eenadu Newspaper</i>	December 1, 2016
II-F25	Singh, Charan,	Building on the success	<i>Indian Express</i>	December 16, 2016
II-F26	Singh, Charan,	State of the Indian Economy 2016	<i>Eenadu Newspaper</i>	December 26, 2016

Sl. No.	Authors	Title of Article	Name of Newspaper/ Magazine	Date of Publication
II-F27	Singh, Charan,	The making of union budget	<i>Eenadu Newspaper</i>	February 9, 2017
II-F28	Singh, Charan,	A bad idea in the Economic Survey	<i>The Hindu BusinessLine</i>	February 26, 2017
II-F29	Singh, Charan,	What Arvind Subramanian's economic survey didn't talk about	<i>The Wire</i>	February 27, 2017
II-F30	Singh, Charan,	Demonetisation and India	<i>The Hindu BusinessLine</i>	2016
II-F31	Singh, Charan,	Implication of Demonetisation	<i>The Wire</i>	2016
II-F32	Singh, Charan,	Stressed assets consumer perspective	<i>Deccan Herald</i>	April 25, 2016
II-F33	Singh, Charan,	Create conducive environment	<i>Deccan Herald</i>	April 27, 2016
II-F34	Singh, Charan,	Book Review: Economic crisis	<i>Financial Express</i>	May 1, 2016
II-F35	Singh, Charan,	Mobile skilling centres to help increase female participation in work force - a suggestion	<i>Deccan Herald</i>	November 2, 2016
II-F36	Singh, Charan,	Survey of economic survey	<i>Enadu</i>	February 27, 2017
II-F37	Singh, Charan,	Goods and services tax	<i>Enaadu</i>	December 27, 2016
II-F38	Damodaran A	Seeking Boris Pasternak in Putin Country	<i>OPEN</i>	March 10, 2017
II-F39	Chanda, Rupa	What ails India's SEZs	<i>Deccan Herald</i>	August 21, 2016
II-F40	Narayanswamy, Ramnath	Who is a Hindu?	<i>The Deccan Herald</i>	April 5, 2016
II-F41	Narayanswamy, Ramnath	Leadership is self-transformation	<i>The Deccan Herald</i>	April 20, 2016
II-F42	Narayanswamy, Ramnath	The value of time	<i>The Deccan Herald</i>	May 5, 2016
II-F43	Narayanswamy, Ramnath	Spiritual initiation is necessary	<i>The Deccan Herald</i>	May 19, 2015
II-F44	Narayanswamy, Ramnath	The four challenges ahead of us	<i>The Deccan Herald</i>	July 15, 2016
II-F45	Narayanswamy, Ramnath	Japam is powerful connection to the supreme	<i>The Deccan Herald</i>	July 29, 2016
II-F46	Narayanswamy, Ramnath	Spirituality must be pursued relentlessly	<i>The Deccan Herald</i>	August 10, 2016
II-F47	Narayanswamy, Ramnath	The enigmatic master from Shirdi	<i>The Deccan Herald</i>	August 31, 2016
II-F48	Narayanswamy, Ramnath	Real knowledge is faith	<i>The Deccan Herald</i>	June 2, 2016

Sl. No.	Authors	Title of Article	Name of Newspaper/ Magazine	Date of Publication
II-F49	Narayanswamy, Ramnath	Transcend knowledge and ignorance	<i>The Deccan Herald</i>	June 9, 2016
II-F50	Narayanswamy, Ramnath	Spirituality is integral to education	<i>The Deccan Herald</i>	July 5, 2016
II-F51	Narayanswamy, Ramnath	Spirituality is India's gift to the world	<i>Creative India</i>	August 14, 2016
II-F52	Narayanswamy, Ramnath	Sai Baba disclosing his divinity	<i>The Deccan Herald</i>	September 12, 2016
II-F53	Narayanswamy, Ramnath	Sacrifice lies at the core of spirituality	<i>The Deccan Herald</i>	October 13, 2016
II-F54	Narayanswamy, Ramnath	Selfless service is pathway to salvation	<i>The Deccan Herald</i>	October 28, 2016
II-F55	Narayanswamy, Ramnath	The mystery of death	<i>The Deccan Herald</i>	December 16, 2016
II-F56	Narayanswamy, Ramnath	Guard against pride	<i>The Deccan Herald</i>	December 27, 2016
II-F57	Narayanswamy, Ramnath	Failure is God's way of messaging	<i>The Deccan Herald</i>	January 13, 2017
II-F58	Narayanswamy, Ramnath	God has a masterplan	<i>The Deccan Herald</i>	March 14, 2017
II-F59	Dutta, Souvik	Towards a humane approach to surrogacy	<i>Business Standard</i>	November 6, 2016
II-F60	Naik, Gopal	Cleaning up Bengaluru from ward level	<i>Deccan Herald</i>	May 9, 2016
II-F61	Naik, Gopal	Case Analysis: a bolt from the blue, BW business world	<i>Business Word</i>	January 9, 2017

II-G Other Publications (Monographs, Reports, Working Papers of other Institutes, etc.)

Sl. No.	Authors	Title of Publication	Type of Publication
II-G1	Chanda, Rupa	Agreement on Trade Facilitation in Services Concept Note and Draft Text	Submitted to Ministry of Commerce, Government of India, for discussion at WTO, 2016
II-G2	Singh, Charan and K P Wasdani	Finance for Micro, Small, and Medium-Sized Enterprises in India: Sources and Challenges	Asian Development Bank Institute (ADBI) Working Paper Series - No. 581, July 2016

II-H Seminars/Conferences/Panel Sessions/Workshop Presentations and Invited Talks

Sl. No.	Authors	Title of Paper	Details of the Conference/Seminar and Institute	Dates of Event
II-H1	Dhasmana, Anubha	Real exchange rate volatility and employment: role of external sector exposure	11 th Annual Conference of Knowledge Forum, IIT Chennai	June 2-5, 2016
II-H2	Dhasmana, Anubha	Real exchange rate volatility and employment: role of external sector exposure	Macroeconomics and Finance Conference, IGIDR, Mumbai, India	June 18-20, 2016
II-H3	Singh, Charan	Union budget panel discussion	M S Ramaiah College, Bangalore	April 16, 2016
II-H4	Singh, Charan	Seminar on integrating regulatory impact assessment in law making in India	CUTS International, New Delhi	April 21, 2016
II-H5	Singh, Charan	Workshop on financial inclusions: frontline perspectives	Bank of Baroda Office, Mumbai	April 22, 2016
II-H6	Singh, Charan	Confederation of Indian Industry	Karnataka State Council Meeting, Bangalore	May 13, 2016
II-H7	Singh, Charan	Speaker at Roshnii - a young India conclave	Explore Karnataka Foundation, Bangalore	May 14, 2016
II-H8	Singh, Charan	Financial Inclusion Observer Research Foundation	India-Africa Women's Forum, New Delhi	July 4-5, 2016
II-H9	Singh, Charan	International researchers panel - Indian expert on a key panel Asian Estate	Research Conference, IIM Bangalore	July 15, 2016
II-H10	Singh, Charan	Distinguished speaker series on Indian economic scenario	Xavier Institute of Management and Entrepreneurship, Bangalore	July 15, 2016
II-H11	Singh, Charan	Talk on role of banks in gold loan, gold monetisation scheme and sovereign gold bond	Foretell Business Solutions Private Limited, Bangalore	August 12, 2016
II-H12	Singh, Charan	Secularism and secular values	The Indian Institute of World Culture, Bangalore	August 20, 2016
II-H13	Singh, Charan	Public debt, theory & concepts of PD, meanings & types instruments of public debt and the role of RBI training program on public finance for Karnataka state audit & accounts dept. officers	Fiscal Policy Institute, Bangalore	August 31, 2016

Sl. No.	Authors	Title of Paper	Details of the Conference/Seminar and Institute	Dates of Event
II-H14	Singh, Charan	Panel discussion on India's startup ecosystem through the eyes of foreign investors & super panel on raising money: the why, when, how and where US-India	Startup Forum, New Delhi	September 1, 2016
II-H15	Singh, Charan	Super panel on raising money: the why, when, how and where US-India	Startup Forum, Bangalore	September 3, 2016
II-H16	Singh, Charan	The challenge of financial inclusion NIAS	IISc, Bangalore	September 7, 2016
II-H17	Singh, Charan	New thinking & possibilities for liberalization	Faculty Development Conference, PES University, Bangalore	September 17, 2016
II-H18	Singh, Charan	Panel on cross country learning experiences on financial inclusion BRICS workshop on financial inclusion	Indian Banks' Association at Mumbai	September 19, 2016
II-H19	Singh, Charan	Refresher course in economics	Bangalore University, Jnanbharathi	September 21, 2016
II-H20	Singh, Charan	Session for exchange program students	IIM Bangalore	October 19, 2016
II-H21	Singh, Charan	Financial Inclusion in India	Monetary and Capital Markets Department, IMF, Washington DC	November 2, 2016
II-H22	Singh, Charan	Promotion of industry	Academia & Government Confederation of Indian Industry	November 8, 2016
II-H23	Singh, Charan	International Financial System	International Finance, Christ University, Bangalore	November 9, 2016
II-H24	Singh, Charan	Session with Nyenrode New Business School Students	IIM Bangalore	November 21, 2016
II-H25	Singh, Charan	Monetary Policy of China	India, China and The New World Order: Economic, Social, Political And Cultural Dimensions, ISEC, Bangalore	November 21, 2016
II-H26	Singh, Charan	Effects of demonetization and its relevance to entrepreneurs	Entrepreneurs' Organisation (EO), Hyderabad	November 24, 2016

Sl. No.	Authors	Title of Paper	Details of the Conference/Seminar and Institute	Dates of Event
II-H27	Singh, Charan	Demonetisation strategy	Centre for Management Studies, Jain University, Bangalore	November 26, 2016
II-H28	Singh, Charan	Demonetization & its effect on IT retail	Association for Information Technology, Bangalore	November 27, 2016
II-H29	Singh, Charan	Make in India & its implications on defence manufacturing	Higher Quality Management Course - Defence Institute of Quality Assurance, Bangalore, Ministry of Defence	November 28, 2016
II-H30	Singh, Charan	Indian socio-economic development	Xavier Institute of Management and Entrepreneurship, Chennai	November 29, 2016
II-H31	Singh, Charan	Demonetisation of currency in India	Jain University, Bangalore	November 30, 2016
II-H32	Singh, Charan	Sea change in banking sector	Xavier Institute of Management and Entrepreneurship	December 2, 2016
II-H33	Singh, Charan	Role of NGOs in nation building	RV Institute of Management, Bangalore	December 3, 2016
II-H34	Singh, Charan	Demonetisation and its after effects	Institute for Social and Economic Change, Bangalore	December 9, 2016
II-H35	Singh, Charan	Invited for budget meeting	Ministry of Finance, GOI, New Delhi	December 20, 2016
II-H36	Singh, Charan	Demometization	Kendriya Vidyalaya, DRDO	December 31, 2016
II-H37	Singh, Charan	Interview on Indian Economy	Rajya Sabha TV	January 5, 2017
II-H38	Singh, Charan	Demonetisation and state of the economy	Global Convention of People of Indian Origin	January 6, 2017
II-H39	Singh, Charan	Indian Economics	Narsee Monjee Institute of Management Studies (NMIMS), Bangalore	January 20, 2017
II-H40	Singh, Charan	Keynote speech – Demonetization	Confederation Of Indian Industry (CII), Bangalore	January 21, 2017
II-H41	Singh, Charan	The after effects of Demonetisation - Panel discussion	Church Street Social, Bangalore	January 26, 2017

Sl. No.	Authors	Title of Paper	Details of the Conference/Seminar and Institute	Dates of Event
II-H42	Singh, Charan	Demonetization - now, a way forward	Alumni Office, IIM Bangalore	January 28, 2017
II-H43	Singh, Charan	Union Budget 2017	Institute of Cost Accountants of India, Bangalore	February 3, 2017
II-H44	Singh, Charan	Union Budget 2017	Expectations and Challenges, Christ University, Jain University, Bangalore International Centre	February 4, 2017
II-H45	Singh, Charan	Union Budget 2017-18 and its implications	Ramaiah College, Bangalore	February 25, 2017
II-H46	Singh, Charan	Demonetisation and its impact on Indian economy	Abbas Khan College for Women, Bangalore	February 27, 2017
II-H47	Singh, Charan	Keynote address on alternative strategies of growth in Punjab	Punjabi University, Patiala	March 25, 2017
II-H48	Singh, Charan	Demonetisation and India	Indian School Business, Mohali	March 27, 2017
II-H49	Singh, Charan	Demonetisation and India	Punjab University, Chandigarh	March 28, 2017
II-H50	Damodaran A	Presentation on new frontiers in heritage management	Master Class for Second year Master's Students and Faculty, Business School, Lomonosov Moscow State University, Moscow,	September 30, 2016
II-H51	Damodaran A	Valedictory address on novel economic instruments for conservation, international seminar on poverty, environment and sustainable development goals (SDG's) in Asia-Pacific	Organized Jointly by The Institute for Social and Economic Change and Indian Council for Social Science and Research, Bangalore, India	December 8-9, 2016
II-H52	Damodaran A	Theme presenter and organiser, round table on creative sustainability: as artists see it	IPR Chair at IIMB and Saandralaya, Bangalore, India	January 22, 2017
II-H53	Damodaran A	Presentation on going global with trademarks, seminar on going global with trademarks	Organized Jointly by the Emirates Intellectual Property Association and Indian Institute of Management, Bangalore, Dubai, UAE	January 30, 2017

Sl. No.	Authors	Title of Paper	Details of the Conference/Seminar and Institute	Dates of Event
II-H54	Damodaran A	Integrating sustainable production and consumption concerns in bilateral co-operation	Ministry of the Environment, Government of Japan, Tokyo	September 1, 2016
II-H55	Damodaran A	Architectures of global commons	National Strategic Studies, National Defence College, New Delhi	June 22, 2016
II-H56	Krishna A. and Naik, Gopal	Use of information quality concepts to improve effectiveness of agricultural information delivery: some empirical evidence	10 th International Conference of Electronic Governance, New Delhi	March 7-10, 2017
II-H57	Naik, Gopal and Krishna, A.	Achieving sustainable agriculture production	Workshop on Building Sustainable Agri-Food Supply Chains in India, IIM Bangalore	December 16, 2016
II-H58	Rajan, J and Naik, Gopal	Do district bifurcations lead to better outcomes?	Paper presented at the Fourth PAN IIM World Management Conference, Ahmedabad	December 13-15, 2016
II-H59	Naik, Gopal and Krishna, A.	Customised agricultural information delivery as a mechanism for enforcing agricultural input laws	International Conference on Law and Economics, IIT – Kanpur	September 3-4, 2016
II-H60	Naik, Gopal , Chitre, C., Bhalla, Manaswini and Jothsna R.	Can technology overcome social disadvantage of school children's learning outcomes? evidence from a large-scale experiment in India	Asian Meeting of Econometric Society, Kyoto	August 11-13, 2016
II-H61	Naik, Gopal , Dash, A., Hegde, V. R. and Basavaraj, K. P.	Employing hybrid geospatial technology for agricultural inclusion in India	XI International Conference on Public Policy and Management, IIM Bangalore	August 5-8, 2016
II-H62	Naik, Gopal and Krishna, A.	Using ICT in agricultural information delivery to improve environmental and financial sustainability of agriculture: Evidence from India	International Conference on Inventions and Innovations for Sustainable Agriculture, Hua-Hin, Thailand	July 7-9, 2016
II-H63	Naik, Gopal , Chitre, C., Bhalla, Manaswini and Jothsna R.	Can technology overcome social disadvantage of school children's learning outcomes? evidence from a large-scale experiment in India	International Association of Applied Econometrics, Annual Conference, Milan	June 22-25, 2016

Sl. No.	Authors	Title of Paper	Details of the Conference/Seminar and Institute	Dates of Event
II-H64	Naik, Gopal, Chitre, C., Bhalla, Manaswini and Jothsna R.	Can technology overcome social disadvantage of school children's learning outcomes? evidence from a large-scale experiment in India	6 th International Conference on Economic Development, GReTHA, Bordeaux, France	June 16-17, 2016
II-H65	Naik, Gopal, Chitre, C., Bhalla, Manaswini and Jothsna R.	Can technology overcome social disadvantage of school children's learning outcomes? evidence from a large-scale experiment in India	Human Capital and Growth Conference, UNU-WIDER, Helsinki	June 6-7, 2016
II-H66	Naik, Gopal	Invited talk on climate smart agriculture: international, national and state policies at the Indian agricultural science congress	University of Agricultural Sciences, Bangalore	February 21-24, 2017
II-H67	Narayanaswamy, Ramnath	TEDx lecture on the crises of leadership in India: implications for young adults	IIT Kanpur	April 3, 2016
II-H68	Narayanaswamy, Ramnath	Embedding evolutionary excellence	Vedica Scholars Program for Women, New Delhi	May 2-3, 2016
II-H69	Narayanaswamy, Ramnath	Integrating spirituality and management	ASSOCHEM Summit on Swachh Bharat, Trident Hotel, Mumbai	May 7, 2016
II-H70	Narayanaswamy, Ramnath	The spatial dimensions of creative pedagogy	National Workshop on Consultation and Discourse on Teaching for the Fresh Teachers in Colleges and Universities, Christ University Bangalore	October 19-20, 2016
II-H71	Narayanaswamy, Ramnath	Message of Buddha, keynote address to the symposium on Dr. Daisaku Ikeda's 2016 peace proposal on universal respect for human dignity: the great path to peace	IIM Bangalore	October 21, 2016
II-H72	Banerjee, Ritwik	The spillover effects of affirmative action on competitiveness and unethical behavior	Annual Conference on Growth and Development Economics, ISI Delhi	December 19, 2016
II-H73	Banerjee, Ritwik	The spillover effects of affirmative action: an artefactual field experiment with castes in India	Winter School, Delhi School of Economics, New Delhi	December 15, 2016

Sl. No.	Authors	Title of Paper	Details of the Conference/Seminar and Institute	Dates of Event
II-H74	Banerjee, Ritwik	On monetary and non-monetary interventions to combat corruption	Ashoka University, Sonapat, NCR	March 22, 2017
II-H75	Banerjee, Ritwik	On monetary and non-monetary interventions to combat corruption	Shiv Nadar University, NCR	March 24, 2017
II-H76	Banerjee, Ritwik	Spillover effects of affirmative action policies in competition and cheating behaviour	Annual Conference, Jadavpur University, Kolkata	December 22, 2016
II-H77	Banerjee, Ritwik	On monetary and non-monetary interventions to combat corruption	ISI Delhi	November 19, 2016
II-H78	Chanda, Rupa	Presented India's submission to WTO on agreement on trade facilitation in services	World Bank and Ministry of Commerce, New Delhi	March 23, 2017
II-H79	Chanda, Rupa	Presentation on services, panel on WTO dispute settlement system and services	Conference on WTO@20, organized by the Appellate Body of the WTO and National Law School, University of Delhi	February 17, 2017
II-H80	Chanda, Rupa	Presentation on India's external competitiveness: role of services	Institute for Capacity Development, South Asia Regional Training and Technical Assistance Centre, IMF, New Delhi	January 20, 2017
II-H81	Chanda, Rupa	Presentation on India's FTAs with ASEAN and RCEP countries: challenges and concerns	Parliamentary Standing Committee on Commerce, Bangalore	January 8, 2017
II-H82	Chanda, Rupa	Presentation on diaspora engagement for development role of industry	Conference on Mobility and the Business Case for Migration, FICCI, New Delhi	December 5, 2016
II-H83	Chanda, Rupa	Presentation on Goans in Portugal: history and identity in shaping diaspora linkages	Workshop on New Homelands: The Indian Diaspora in the European Union, Delegation of the European Union to India, New Delhi	October 20, 2016
II-H84	Chanda, Rupa	Presentation on standards in India's professional and higher education: role of trade	Standards Conclave, New Delhi	June 24, 2016

Sl. No.	Authors	Title of Paper	Details of the Conference/Seminar and Institute	Dates of Event
II-H85	Chanda, Rupa	Presentation on trade in health services: implications for India	Training workshop at ICRIER, New Delhi	April 25, 2016
II-H86	Chanda, Rupa	Presentation on services trade negotiations: GATS and FTAs	Training workshop at ICRIER, New Delhi	April 25, 2016
II-H87	Chanda, Rupa	Presentation on services trade data: limitations, developments and requirements	Services Conclave, New Delhi	April 22, 2016
II-H88	Dutta, Souvik	Revolution or gradualism: optimal strategy of a leader	DSE Winter School	December 13, 2016
II-H89	Dutta, Souvik	Revolution or gradualism: optimal strategy of a leader	ISI Delhi Conference	December 21, 2016
II-H90	Dutta, Souvik	Revolution or gradualism: optimal strategy of a leader	35 th AETW, Auckland	February 14, 2017
II-H91	Dutta, Souvik	Ethnic conflict and civic engagement	Jadavpur University Conference	December 2016
II-H92	Dutta, Souvik	Ethnic conflict and civic engagement	Presidency University, Bangalore	June 2, 2016
II-H93	Gupta, Subhashish	Competition policy and internet and competition policy and high technology	Workshop on Competition Law and Policy at CCI, New Delhi	October 19-21, 2016
II-H94	Gupta, Subhashish	Discussant at session on mergers and acquisitions	National Conference on Economics of Competition Law and participant in Economics Conclave	March 3, 2017
II-H95	Chau, Nancy, Yanyan Liu and Soundararajan, Vidhya	Uncovering the role of political activists in clientelistic settings: evidence from an Indian public works program	Eastern Economics Association Conference, New York	February 25, 2017
II-H96	Chau, Nancy, Yanyan Liu and Soundararajan, Vidhya	Uncovering the role of political activists in clientelistic settings: evidence from an Indian public works program	Mihaylo College of Business and Economics, California State University, Fullerton	March 3, 2017
II-H97	Chau, Nancy, Yanyan Liu and Soundararajan, Vidhya	Uncovering the role of political activists in clientelistic settings: evidence from an Indian public works program	Indian Institute of Technology Kanpur, Workshop in Development Policy	March 12, 2017
II-H98	Chau, Nancy, Yanyan Liu and Soundararajan, Vidhya	Uncovering the role of political activists in clientelistic settings: evidence from an Indian public works program	Indian Statistical Institute Delhi	March 31, 2017

Sl. No.	Authors	Title of Paper	Details of the Conference/Seminar and Institute	Dates of Event
II-H99	Chau, Nancy, Yanyan Liu and Soundararajan, Vidhya	Uncovering the role of political activists in clientelistic settings: evidence from an Indian public works program	Delhi School of Economics	March 30, 2017
II-H100	Soundararajan, Vidhya	Uncovering the role of political activists in clientelistic settings: evidence from an Indian public works program	Presented in the Brown Bag Series, IIM Bangalore	January 27, 2017
II-H101	Rodgers, Gerry and Soundararajan, Vidhya	Part of a panel discussion on our book Patterns of Inequality in the Indian Labour Market 1983-2012	New Delhi	April 1, 2017
II-H102	Moorthy, Vivek	Symposium on demonetization strategy	CMS Jain University, Bangalore	November 25, 2016
II-H103	Moorthy, Vivek	Guest lecture on demonetization and its impact on Indian economy	St. Joseph's College of Commerce, Bangalore	December 16, 2016
II-H104	Moorthy, Vivek	Can equity investors explain the failure of uncovered parity? links to news studies	Bank of International Settlements, Hong Kong	February 8, 2017
II-H105	Moorthy, Vivek	Analytical aspects of India's demonetization	Bank of International Settlements, Hong Kong	February 9, 2017
II-H106	Moorthy, Vivek	Invited talk on effect on demonetization	M S Ramaiah College, Bangalore	March 3, 2017
II-H107	Moorthy, Vivek	Keynote speaker, work sharing as response to automation	Karnataka Cost and Management Accounts Convention, Mangalore	March 11, 2017

II-I Articles in Conference Proceedings

Sl. No.	Authors	Title of Paper	Details of the Conference Proceedings
II-I-1	Dhasmana, Anubha	Real Exchange Rate Volatility and Employment: Role of External Sector Exposure	20 th International Conference on Macroeconomic Analysis and International Finance, Greece, May 25-29, 2016
II-I-2	Chanda, Rupa	Presented paper on Services for Manufacturing Workshop on India Development Report 2017	Indira Gandhi Institute of Development Research (IGIDR), Mumbai, July 19, 2016

II-K Leading Publications in Journals

Journal articles which have appeared in leading academic journals, listed in Financial Times 50, Business Week 20, UT Dallas 24, etc.

- II-K1** Authors: Masaki Aoyagi, **Manaswini Bhalla** and Hikmet Gunay
 Title: **Social learning and delay in a dynamic model of price competition**
 Journal: *Journal of Economic Theory*
 Abstract: This paper studies dynamic price competition between two firms selling differentiated durable goods to two buyers whose valuations of the two goods depend on their own private type as well as that of the other buyer. We derive a key intertemporal property of the equilibrium prices and construct an equilibrium based on this property. We show that social learning reduces the equilibrium prices in the sense that when the buyers are more interdependent and hence have a stronger incentive to wait and see, the firms respond by lowering their period 1 prices. Interestingly, we find that this response by the firms along with the intertemporal property of the equilibrium prices implies that buyers delay their decisions *less* often when they become more interdependent.
 Listings:
 - *Listed as A* in ABDC (Australian Business Deans Council)*
 - *Listed as 4 in ABS (Association of Business Schools, UK)*
- II-K2** Authors: Vipul Mathur and **Chetan Subramanian**
 Title: **Financial market segmentation and choice of exchange rate regimes**
 Journal: *Economic Letters*
 Abstract: We study the choice of exchange rate regime in a small open economy with segmented asset markets subjected to financial sector shocks. We show that the state-contingent optimal policy facilitates risk sharing between asset market participants and non-participants, and is countercyclical. Our results establish that contrary to existing literature, flexible exchange rates mimic optimal policy and welfare dominates fixed exchange rates.
 Listings:
 - *Listed as A in ABDC (Australian Business Deans Council)*
 - *Listed as 3 in ABS (Association of Business Schools, UK)*
- II-K3** Authors: Jong Kook Shin and **Chetan Subramanian**
 Title: **Monetary policy and noise traders: A welfare analysis**
 Journal: *Journal of Macroeconomics*
 Abstract: This paper studies the choice of monetary policy regime in a small open economy with noise traders in forex markets. We focus on two simple rules: fixed exchange

rates and inflation targeting. We contrast the above two rules against optimal policy with commitment under productivity shocks. In general, the presence of noise traders increases the desirability of a fixed exchange rate regime. We also evaluate the welfare impact of Tobin taxes in this milieu. These taxes help unambiguously in the absence of productivity shocks; their welfare impact under productivity shocks depends on the monetary regime in place and trade elasticity between domestic and foreign goods.

- Listings:
- *Listed as A in ABDC (Australian Business Deans Council)*
 - *Listed as 2 in ABS (Association of Business Schools, UK)*

II-L Awards, Honors, and Achievements

II-L1 Prof. Damodaran A, Dewang Mehta National Education Award 2016 for pedagogy in Economics

II-L2 Prof. Rupa Chanda, RBI Chair Professor in Economics.

II-M Doctoral Theses Completed by FPM Students during 2016–2017

Sl. No.	Name of the Student	Dissertation Title	Members of the DAC Committee
II-M1	Tanushree Haldar	Essays on Economic Sustainability in Agriculture	A Damodaran (Chair), Manaswini Bhalla, Hema Swaminathan
II-M2	Shahana Kalyan Mukherjee	Three Essays on Credit Conditions: An Empirical Investigation into Their Macroeconomic Determinants & Implications for Firm Performance	Rupa Chanda (Chair), P C Narayan, Souvik Dutta

II-N Dissertation Proposals by FPM Students during 2016–2017

Sl. No.	Name of the Student	Topic	Date
II-N1	Amol Agrawal	History of Banking in South Canara District (1906-69)	January 5, 2017
II-N2	Kalyan Kolukuluri	Measuring the Efficacy of Social Health Insurance in a Developing Country Context	February 23, 2017
II-N3	Kalpana Tokas	New Age Free Trade Agreements: Evolving Trends and Implications for Value Added and Services Trade	March 9, 2017
II-N4	Ankita Dash	“To be or not to be” in Global Value Chains Sectoral Analysis of Firms in India	March 10, 2017

II-O Papers Presented by FPM Students in Conference/Seminar during 2016–2017

Sl. No.	Name of the Student	Title of the Paper	Details of the Conference	Date
II-O1	Ankita Dash (Co-author Gopal Naik)	Employing Hybrid Geospatial Technology For Agricultural Inclusion In India	XI Annual International Conference on Public Policy and Management, IIM Bangalore	August 10, 2016
II-O2	Ankita Dash (Co-author Rupa Chanda)	“To be or not to be” in Global Value Chains – Empirical Evidence from Indian Automotive Sector	Management Doctoral Colloquium and VGSOM Research Scholars Day, IIT Kharagpur	February 8-9, 2017
II-O3	Amol Agrawal	Syndicate Bank: Case of a Forgotten Bank that Pioneered Financial Inclusion (1925-69)	Annual Economics Conference 2017, Sarla Modi School of Economics, NMIMS University, Mumbai	February 11, 2017
II-O4	Chetan Vikas Chitre (Co-author Prof. Gopal Naik, Prof. Manaswini Bhalla, Jothsna Rajan)	Can Technology Overcome Social Disadvantage of School Children's Learning Outcomes	3 rd Conference of International Association of Applied Econometrics, University of Milan, Italy	June 22-25, 2016
II-O5	Kartik Yadav and Irudaya Rajan. S	Transnational Migration in Transition: Transformative Characteristics of Temporary Mobility (EURA-NET)	Beijing Normal University, China	August 25-27, 2016

II-Q Awards, Honors and Achievements by FPM Students in 2016-17

Sl. No.	Name of the Student	Details of the Award	Date
II-Q1	Kartik Yadav	Invited for Summer School by International Growth Centre (organized by London School of Economics and University of Oxford) at Indian Statistical Institute Delhi, 2016	2016
II-Q2	Ankita Dash (Co-author Rupa Chanda)	Best Paper Award, Management Doctoral Students Colloquium, IIT Kharagpur	February 8-9, 2017

II-R Working Papers by FPM Students during 2016–2017

Sl. No.	Author	Title	IIMB Working Paper No.	Year
II-R1	Gopal Naik, Chetan Chitre, Manaswini Bhalla and Jothsna Rajan	Can Technology Overcome Social Disadvantage of School Children's Learning Outcomes? Evidence from a Large-scale Experiment in India	512	2016
II-R2	Rajeshwaran, S and Gopal Naik	Milk Production in India Rises by a historic 6.25% in 2014-15: A Boon or a Bane?	518	2016

Finance and Accounting (F&A)

Faculty in the Finance and Accounting (F&C) Area have research, teaching and consulting expertise in financial accounting, managerial accounting, corporate governance, corporate finance, capital markets (including equity, fixed-income securities and derivatives), and financial institutions and services (including banking and insurance).

The area faculty offers core courses in financial accounting and reporting, managerial accounting and corporate finance. Faculty also teaches a large number of second year electives that relate to Corporate Finance, Investments and Portfolio Management, Financial Markets, Banking and other Financial Institutions, International Finance, Risk Management, Project Financing, Corporate Valuation and Corporate Governance.

Additionally, area faculty teaches doctoral level courses such as Financial Economics-I, Financial Economics-II, and Accounting Theory. Besides offerings in the five long-duration programs, area faculty also offers several domestic and international executive education programs targeted at finance professionals.

F&C Area faculty is affiliated to the Centre for Banking and Finance Technology, the Centre for Capital Markets and Risk Management (www.ccmrm.org) and the Centre for Corporate Governance and Citizenship. Area faculty is also involved in the activities of other IIMB Centres and Research initiatives such as Public Policy, Real Estate, Entrepreneurship, and Software Management.

Faculty members influence firm-level and economy-level policy making by virtue of being on the boards of corporate, regulatory and standard-setting organizations.

III-A Research Projects

III-A1 Financial Development and Economic Growth

Project Team: **Ashok Thampy**

Summary: The link between financial development and economic growth has been a widely discussed and much debated topic in extant literature. In one of the earliest studies, one of the studies posits that financial intermediation, by deciding which firms will be using the societies' savings; financial intermediaries influence the course of economic development. Many subsequent studies establish a positive relationship between financial development and growth. However, these studies analyse evidence from cross-country data. Results of such studies contain potential biases induced by measurement errors, simultaneity, omitted variables, and unobserved country-specific effects and therefore are not able to resolve the issue of causality. Use of cross-country data underlies problem of omitted variables because across different countries, considerable heterogeneity exists in factors such as capital flows, trade flows, labour movement, legal code, enforcement machinery, etc. In this study, I analyse the finance-growth relationship using regions within a country – India. Factors such as legal codes, labour mobility, and capital flows are likely to be much more homogeneous within a country as compared to between countries. Furthermore, any country-specific effects are also, by design, controlled for in a subnational study. Thus, such a construct, by providing an automatic control environment, overcomes many of the potential biases that plague the findings of existing cross-country studies. This study examines financial development and economic growth at the regional level (district) for India for the period 2001 to 2008, thus contributing to the literature by providing evidence from a large developing country.

Sponsor: IIM Bangalore

Status: Ongoing (2014–2017)

III-A2 Capital Standards of Banks and Loan Supply – Evidence from India

Project Team: **Ashok Thampy**

Summary: This research proposal aims to analyze the impact of risk based capital allocation rules on the asset allocation decision of banks and the consequent impact on supply of bank loans. Risk based capital standards link capital requirement to the risk of the assets held by the financial institution. The risk weights for risky assets such as loans would be higher than the risk weights for low risk assets such as treasury securities. This leads to a higher capital requirement for high risk weighted assets and lower capital requirement for low risk weighted assets. The difference in capital requirements for different assets may provide an incentive for banks to

shift from high risk weight to low risk weight assets with the consequence that the supply of high risk weight assets such as loans may be lower with risk based capital standards. This research aims to examine the impact of capital standards on banks loan supply in the Indian context. India is an interesting country to study for the following reasons: (1) it provides an opportunity to examine the impact of capital standards in the country with less developed capital markets with presence of capital constraints, and (2) the presence of the large government owned banks along with the presence of private banks provides us the opportunity to examine if capital constraints are different for the two ownership groups.

Sponsor: IIM Bangalore

Status: Ongoing (January 2017 – December 2017)

III-A3 Debt, Defaults, and Corporate Governance

Project Team: **Jayadev M**

Summary: How effectively are the governance structures working in the case of debt funded through public issue and private placement? The specific governance structures are risk factors disclosed in offer documents, rating migrations of credit rating agencies, debenture trustees, stock exchange norms for listed bonds/debentures and creation of debenture redemption reserve.

Sponsor: National Foundation for Corporate Governance, New Delhi

Status: Completed

III-A4 Customer Analytics in the Banking Sector: Improving the Quality of Credit Rating and Identifying Fraud Symptoms Using Big Data Algorithms

Project Team: **U Dinesh Kumar and Jayadev M**

Summary: The following are the objectives of the study.

1. Develop customer segmentation for better service.
2. Design credit rating models that can assist the banks to quantify risks associated with retail loans under big data context.
3. Develop statistical models to predict probability of default (PDF)
4. Develop models for predicting different types of frauds within the banking sector.
5. Design and develop web-enabled software that will assist the banks to easily adopt the models

Sponsor: Department of Electronics and Information Technology, New Delhi

Status: Ongoing (August 2015–2017)

III-A5 Developing a Dynamic Credit Risk Model for Estimation of Repayment Burden and Probability of Defaults for Educational loans

Project Team: Jayadev M and Krishna Sunder D

Summary: The objective of this project is quantification of default risk and development of credit scoring model for educational loans and credit rating software.

Sponsor: Centre for Digital Financial Inclusion

Status: Ongoing (March 2017)

III-A6 Motivations for and Consequences of Related Party Transactions around Initial Public Offerings

Project Team: Srinivasan Rangan

Summary: Our objective in this paper is to examine the use of related party sales to manage earnings in the year before an initial public offering. We conduct our analysis with a sample of 253 Indian IPOs from the years 1999-2009. We find that IPO firms use related party sales to avoid earnings declines.

Sponsor: NSE-IGIDR Corporate Governance Initiative

Status: Ongoing (2016–2017)

III-A7 Expected Returns and Idiosyncratic Volatility

Project Team: V Ravi Anshuman

Summary: An outstanding puzzle in empirical asset pricing is the relationship between expected returns and idiosyncratic volatility. In a seminal paper, researchers show that stocks with lower idiosyncratic risk have higher expected returns. In other words, the empirical relationship between expected returns and idiosyncratic volatility is negative.

If one goes by the traditional asset pricing literature, there should no relationship between expected returns and idiosyncratic volatility, because idiosyncratic volatility can be diversified away, and therefore, should not affect asset prices in an economy with risk-averse investors. However, the empirical findings in the study differ with this theoretical proposition.

Sponsor: IIM Bangalore

Status: Ongoing (2014–2017)

III-A8 Case study of Arthayantra

Project Team: **V Ravi Anshuman** and Srijith Mohanan

Summary: Arthayantra is an Indian online financial advisory firm founded by Nitin Vyakaranam in 2012. It uses technology and analytics to provide customised financial advisory services to its users, a service which has typically been provided by private wealth management firms.

Its online financial platform Arthos provides comprehensive service starting from risk profile assessment, personal goal identification, developing actionable financial plans/targets and providing execution avenues. Since inception, it has gained 100,000 customers across 600 cities, and established itself as one of the largest firms in this space. The company raised seed funding from a set of investors in 2012 (details undisclosed).

Sponsor: IIM Bangalore

Status: Ongoing (2016–2017)

III-A9 Fullerton India Credit Company Limited (FICCL)

Project Team: **V Ravi Anshuman**

Summary: Fullerton India Credit Company Limited (FICCL) is a wholly owned subsidiary of Fullerton Financial Holdings (FFH), Singapore which in turn is a wholly owned subsidiary of Temasek Holdings (TH). Incorporated in 1974, TH is an investment company based in Singapore.

FICCL launched its commercial operations in January 2007 and has been offering a wide suite of products primarily to mass market consumers. The product suite includes financing of small and medium enterprises for working capital and growth, secured against property collateral, vehicle finance (commercial vehicles and two-wheelers), unsecured consumer loans, secured and unsecured working capital loans for the urban self-employed. The rural business provides solidarity group loans for rural livelihood advancement and individual secured and unsecured loans to individuals residing in these markets.

Sponsor: IIM Bangalore

Status: Ongoing (2015–2017)

III-A10 Series of Four Cases on Entrepreneurship

Project Team: **Sabarinathan G** and Ramakrishna Velamuri

Summary: Entrepreneurs are now understood to go through a formal process of discovering opportunities, evaluating them, developing a variety of strategies to get the enterprise off the ground, grow or scale them, organize appropriate funding and

eventually harvesting or exiting. Each of these cases will focus on one of these specific aspects of the evolution of an entrepreneurial venture.

Sponsor: IIM Bangalore

Status: Ongoing (2015–2017)

III-A11 Venture Capital and Private Equity Engagement with Portfolio Companies - An Empirical Enquiry

Project Team: **Sabarinathan G**

Summary: In the past fifteen years for which we have some basic data on venture capital (VC) and private equity (PE) investment activity, there has been a reasonable level of VC funding activity. In terms of capital deployed, various estimates place the amount of private equity and venture capital deployed in India between \$ 60 bn and \$ 80 bn, making it an economically important phenomenon worthy of academic study.

Sponsor: IIM Bangalore

Status: Ongoing (March 2016)

III-A12 Financial Institutions Disclosures in Times of Crisis

Project Team: **Ana Marques**

Summary: First, we develop a unique Disclosure Score tailored for financial institutions, which separates mandatory and voluntary disclosures. Our second study focuses on own credit risk disclosures. The third paper studies disclosures related to corporate social responsibility. Lastly, we study whether and how banks rebuild their damaged reputation through disclosure of CSR.

Sponsor: Fundacao para a Ciencia e Tecnologia - Portugal

Status: Ongoing (July 2016 – June 2019)

III-A13 Corporate Social Responsibility in India: An Obligation, Not an Option

Project Team: **Padmini Srinivasan and Ana Marques**

Summary: The objective of this paper is to understand the CSR spending done by firms in India after the new CSR rule became effective. A rigorous study of the amounts spent, the determinants of such spending and the areas impacted is necessary to fully understand the impact of the new regulation.

Sponsor: Self

Status: Ongoing (March 2016 – March 2017)

III-A14 Can Governments Increase Revenues by Lowering Taxes? A Study of Competing Policies to Reduce Tax Evasion during House Purchase in India

Project Team: **Venkatesh Panchapagesan**

Summary: The study examines, through a natural experiment, the impact of competing government policies to reduce under-reporting in property transactions.

Sponsor: International Growth Centre (IGC from LSE), UK

Status: Ongoing (2016)

III-A15 Effectiveness of E-Auctions in Emerging Economies

Project Team: **Venkatesh Panchapagesan**

Summary: The study examines whether e-auctions of land result in better price discovery for government agencies.

Sponsor: International Growth Centre (IGC from LSE), UK

Status: Ongoing (2016)

III-A16 Estimating Economic Value of Regularizing Land Tenure to the Urban Poor - Evidence from India

Project Team: **Venkatesh Panchapagesan**

Summary: The project aims to study whether providing title to slum residents increases governmental revenue.

Sponsor: International Growth Centre (IGC from LSE), UK

Status: Ongoing (2016)

III-A17 Study of the Impact and the Mode of Operation of Entities Who Expropriate Value in the Real Estate Industry

Project Team: **Venkatesh Panchapagesan**

Summary: We plan to study the method of operation, the specific processes, regulatory requirements and market failures that enable entities involved in the real estate value chain to step in and expropriate value. Our work will also provide an estimate of the impact of rent-extracting activities on the cost of real estate in India. Specifically, we plan to:

- Document the various entities who exploit weaknesses and extract rents in the real estate value chain either directly or indirectly through collusion
- Identify key processes and players who facilitate and feed this network, including governmental approval processes such as construction permits

- Estimate the impact of each entity on the overall cost of real estate to end users
- Evaluate and recommend potential reforms that could mitigate this rent seeking behavior and streamline processes such as construction permits

Sponsor: HUDCO

Status: Ongoing (2016)

III-A18 Study of the Impact of the Changes in Stamp Duty and Registration Charges on Residential Property and Suggest a Revenue Neutral Model for Enabling Affordable Housing for All

Project Team: **Venkatesh Panchapagesan**

Summary: We plan to study the following:

- Role of Stamp Duty (SD) and Registration Charges (RC) on current government revenues and under-reporting
- Role of SD and RC on demand and supply of housing (and on future government revenues)
- Role of additional policy tools to augment SD and RC to protect overall current and future government revenues

Our focus will be to provide policy options for the Centre to suggest to the States on how to reduce SD and RC without losing revenue so as to increase the provision of affordable houses considerably.

Sponsor: National Housing Bank (NHB), New Delhi

Status: Ongoing (2016)

III-A19 Mainstreaming of the Financial Inclusion Agenda in India

Project Team: **P C Narayan and Rajalaxmi Kamath**

Summary: To map the approaches of the financial inclusion agenda in India in a global amine the challenges in managing sustainable relationship between financial institutions, processes and outcomes.

How far have the initiatives such as Jan Dhan and Pradhan Mantri Mudra Yojana (PMMY) and institutions such as Payment Banks and Small Finance Banks 'designed' to encourage financial inclusion succeeded? How will the new institutions be able to avoid the pitfalls faced by the existing financial institutions in addressing voluntary exclusion?

How far do the innovations in the microfinance sector and in other institutions such as rural banks, mainstream banks and post offices support financial inclusion agenda? Are we seeing a transformation in institutional forms?

A macro-economic and macro-prudential assessment of tradeoff between the potential for growth and systemic risk from subprime loans arising from the socialization/politicization of credit expansion associated with overcoming financial exclusion.

Sponsor: UGC and UK-India Education and Research Initiative

Status: Ongoing (February 2017 – February 2020)

III-B Articles in Academic Journals

Sl. No.	Authors	Title of Paper	Name of Journal	Details of Publication
III-B1	M. Thenmozhi and P.C. Narayanan	Rule of law or country level corporate governance: what matters more in emerging market acquisitions?	<i>Research in International Business and Finance</i>	Vol. 37, May 2016, Pg. 448-463
III-B2	Akanksha Jalan and R. Vaidyanathan	Tax havens: conduits for corporate tax malfeasance	<i>Journal of Financial Regulation and Compliance</i>	Vol. 25 No. 1, 2017, Pg. 86-104
III-B3	Encarna Guillamon-Saorin, Helena Isidro and Marques, Ana	Impression management and Non-GAAP disclosure in earnings announcements	<i>Journal of Business Finance and Accounting</i>	Vol. 44, No. 3-4, March/April 2017, Pg. 448-479
III-B4	Jayadev M , Arun S and Bharath Shankaran	Investment value of analyst recommendations: evidence from the Indian stock market	<i>South Asian Journal of Management</i>	Vol. 23, No. 2, April-June 2016, Pg. 7-24
III-B5	Sanjai Bhagat, Ghosh, Pulak and Rangan, Srinivasan	Economic policy uncertainty and growth in India	<i>Economic & Political Weekly</i>	Vol. 51, No. 35, August 2016, Pg. 72-81
III-B6	Vandana Rao Daka and Basu, Sankarshan	Assessing performance of liquidity adjusted value-at-risk models	<i>International Journal of Financial Research</i>	Vol. 7, No. 5, 2016, Pg. 87-98
III-B7	Vandana Rao Daka and Basu, Sankarshan	Is corporate hedging consistent with value-maximization in emerging markets? an empirical analysis of Indian firms	<i>Journal of Accounting, Finance and Economics</i>	Vol. 6, No. 1, March 2016, Pg. 30-48
III-B8	Basu, Sankarshan	Country risk analysis in emerging markets: the Indian example	<i>Journal of Business and Economics</i>	Vol. 7, No. 1, 2016, Pg. 44-57

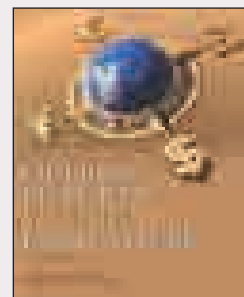
III-C Books

III-C1 John C. Hull and Sankarshan Basu

Options, Futures and Other Derivatives

9th edition, Pearson Education, India, 2016

Practitioners refer to it as “the bible;” in the university and college marketplace it is the best seller; and now it has been revised and updated to cover the industry’s hottest topics and the most up-to-date material on new regulations. *Options, Futures, and Other Derivatives* by John C. Hull bridges the gap between theory and practice by providing a current look at the industry, a careful balance of mathematical sophistication, and an outstanding ancillary package that makes it accessible to a wide audience. Through its coverage of important topics such as the securitization and the credit crisis, the overnight indexed swap, the Black-Scholes-Merton formulas, and the way commodity prices are modeled and commodity derivatives valued, it helps students and practitioners alike to keep up with the fast pace of change in today’s derivatives markets.



III-C2 Narasimhan MS

Financial Statements and Analysis

Cengage Learning, Delhi, ISBN: 9788131531907, 2016

Financial Statements and Analysis is written in a non-technical language and provides explanation and insight to each and every figure that appears in financial statements. The unique feature of the book is that all the three principal financial statements, namely, Balance Sheet, Statement of Profit and Cash Flow Statement are thoroughly explained using the financial statements of ‘Asian Paints Ltd.’. The last part of the book presents a framework through which the readers can view the financial health of any business. The book shows interconnection between the four drivers of profitability—asset management, cost management, leverage management and tax management—and how they jointly improve the profitability of the company.



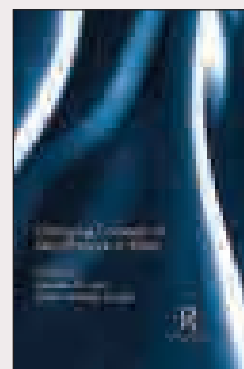
III-C3 Jayadev M and D Krishna Sundar

Changing contours of Microfinance in India

Routledge India, 2016

This book brings together empirical evidences and theoretical perspectives to provide a comprehensive overview of the microfinance sector in India. The essays in the volume:

- Focus on the application of information and communication technology (ICT) solutions in microfinance institutions to strengthen the savings movement and widen credit access to the poor and marginalized sections of society;



- Present case studies on self-help group (SHG) movements, federations and SHG-Bank Linkage programmes;
- Propose measures for strengthening regulatory and governance structures of the microfinance sector; and
- Identify linkages between overall financial inclusion and the contribution of microfinance institutions (MFIs).

The volume will be indispensable for scholars and researchers of microeconomics, South Asian economics and development economics as well as professionals and aspirants in the microfinance, rural banking and financial inclusion sectors.

III-E IIMB Working Papers

Sl. No.	Author	Title	IIMB Working Paper No.	Year
III-E1	K.P. Krishnan, Panchapagesan, Venkatesh and Madalasa Venkataraman	Distortions in Land Markets and Their Implications for Credit Generation in India	519	2016
III-E2	Marques, Ana and José Tavares	Telling the Truth on 9-11: Market Reactions to Corporate Earnings Announcements	523	2016
III-E3	Hui Chen, Sundaresh Ramnath, Rangan, Srinivasan and Steve Rock	Inventory Write-downs in the Semiconductor Industry	524	2016
III-E4	Ekta Jalan, Panchapagesan, Venkatesh and Madalasa Venkataraman	Does Internet Search Intensity Predict House Prices in Emerging Markets? A Case of India	537	2017
III-E5	Sabarinathan G	Are Angel Networks Different from Individual Angels? Evidence from an Emerging Economy	538	2017
III-E6	Sabarinathan G , Aditya Muralidhar and Ahana Shetty	Venture Capital and Private Equity Investing in India – An Exploratory	542	2017

III-F Articles in Periodicals, Financial Dailies, and Newspapers

Sl. No.	Authors	Title of Article	Name of Newspaper/ Magazine	Date of Publication
III-F1	Panchapagesan, Venkatesh	Real costs of high-frequency trading	<i>Mint</i>	August 31, 2016
III-F2	Panchapagesan, Venkatesh	Several questions stare at demolition of illegal encroachments	<i>Deccan Herald</i>	September 16, 2016
III-F3	Sabarinathan G	Incubators can lose way in their search for equity	<i>Economic Times</i>	August 25, 2016
III-F4	Sabarinathan G	Academic institutions: The new players in venture capital?	<i>Mint</i>	February 14, 2017
III-F5	Basu, Sankarshan	Overexposure to masala bonds kills its forex boons	<i>The Deccan Herald</i>	August 14, 2016
III-F6	Anand Sasidharan and Basu, Sankarshan	Measured response to high frequency trading	<i>The Hindu Business Line</i>	July 31, 2016
III-F7	Basu, Sankarshan	Time CTT is done away with	<i>The Hindu Business Line</i>	January 27, 2017
III-F8	S. Krishnamurthy, Shyamal Roy and Basu, Sankarshan	Creating a cashless utopia	<i>The Hindu Business Line</i>	December 7, 2016
III-F9	Narayanaswamy R	The bank audit extravagance	<i>Business Line</i>	April 5, 2016
III-F10	Narayanaswamy R	Bringing accountants to account	<i>Business Line</i>	December 22, 2016

III-G Other Publications (Monographs, Reports, Working Papers of other Institutes, etc.)

Sl. No.	Authors	Title of Publication	Type of Publication
III-G1	Velamuri, Ramakrishna S., Sabarinathan G , and Suhruta Kulkarni	Go Coop Marketplace IIMB case no. 08 and teaching note	Research Report submitted to Ministry of HRD, Government of India. July 31, 2015
III-G2	Sabarinathan G	Angel Investing – Trends, Prospects	Review completed successfully for submission to HBS
III-G3	Sabarinathan G	Research issues relating to financing	Challenges Proceedings being edited
III-G4	Sabarinathan G	Should incubators romance the equity share?	Presented by invitation, Conference Presentation on Organisational Sponsorship

Sl. No.	Authors	Title of Publication	Type of Publication
III-G5	P C Narayan	CFA Research Challenge 2016-17	As the 'Faculty Mentor' for the CFA Research Challenge 2016, selected the IIMB team of five PGP II students and guided them through their efforts to win the All-India Finals of CFA Research Challenge 2016-17. The team represented India in the Asia Pacific Finals.

III-H Seminars/Conferences/Workshop/Invited Talks, etc.

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
III-H1	Marques, Ana and Maria Correia	How costly is the administration procedure for bankruptcy in the United Kingdom?	Annual meeting of the European Accounting Association	May 2016
III-H2	Marques, Ana, Helena Isidro and Encarna Guillamon-Saorin	Impression management and Non-GAAP reporting in earnings announcements	Annual meeting of the Journal of Business Finance and Accounting	May 2016
III-H3	Marques, Ana and Ana Pinto	Procurement practices and the municipality auditing market	Annual meeting of the American Accounting Association	August 2016
III-H4	Marques, Ana and Helena Isidro	Signaling financial performance with alternative performance measures	Keynote speaker at the Accounting and Finance Research Forum University of Western Australia	December 2016
III-H5	Thampy, Ashok and Anand Srinivasan	The effect of relationships with government owned banks on cash flow constraints: evidence from India	India Finance Conference, 2016, held at the Indian Institute of Management Ahmedabad	December 19-21, 2016
III-H6	Thampy, Ashok	Seminar on twenty five years of liberalization & its impact on the Indian financial sector	Xavier Institute of Management and Entrepreneurship, Bangalore	December 2, 2016
III-H7	Thampy, Ashok	Sustaining a competitive edge in the changing global scenario: challenges, practices and innovations	International conference Christ University, Bangalore	February 7, 2017
III-H8	Jayadev M	Invited speaker on educational loans in India: enriching the weaker sections	Eleventh International Conference on Public Policy and Management, IIM Bangalore	August 9, 2016

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
III-H9	Jayadev M	Invited speaker on assessment of educational loan policies	YES Institute Higher Education Conference on Developing a Credit Market for Higher Education in India India International Centre, New Delhi	August 4, 2016
III-H10	Jayadev M	Invited speaker on market surveillance, national seminar on fraudulent financial practices in Indian capital market: issues and concerns	Department of Commerce, Osmania University, Hyderabad	August 31, 2016
III-H11	Jayadev M and Hemaang Kotta	Education Loan defaults: Application of Linear and Non-linear Quantitative Models	4th International Conference on Business Analytics and Intelligence (ICBAI-2016) Conference held, Indian Institute of Science	December 19-21, 2016
III-H12	Jayadev M	Bank Nominee Directors: Is it an Effective Corporate Governance Mechanism?	International Conference on Financial Markets and Corporate Finance organized by Department of Management Studies, IIT Madras, Chennai	August 12-13, 2016
III-H13	Srinivasan, Padmini	Effectiveness of disclosure and Reporting Systems, as per GRI-4, and Universal Integrated Reporting Framework	11 th International Conference on CSR, Bangalore	January 20, 2017
III-H14	Basu, Sankarshan	Effectiveness of the commodity transaction tax in the context of the commodity market development with special reference to gold futures	National Conference on Development of Commodity Derivatives Market, Department of Financial Studies, University of Delhi	February 8, 2017
III-H15	Basu, Sankarshan	Investment portfolio performances of public-sector general insurance firms in India: an empirical approach	6 th India Finance Conference, Ahmedabad	December 12, 2016
III-H16	Basu, Sankarshan	Assessing performance of liquidity adjusted value	9 th International Risk Management Conference, Jerusalem	June 14, 2016

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
III-H17	Rangan, Srinivasan	Do insiders who pledge their shares manipulate reported earnings? 2016	MIT Asia Conference in Accounting, Xiamen, China	July 11-12, 2016
III-H18	Rangan, Srinivasan	Foreign institutional investor trading and future returns: evidence from an emerging economy Awarded 2nd best paper prize	International Conference on Financial Markets and Corporate Governance, IIT Chennai	August 12-13, 2016
III-H19	Rangan, Srinivasan	Discussion of bank capital and monitoring: evidence from loan quality	ISB Accounting Research Conference, Hyderabad	December 16-17, 2016
III-H20	Rangan, Srinivasan	Motives and consequences of related party transactions before initial public offerings	NSE IGIDR Corporate Governance Research Initiative, Mumbai	March 23-24, 2017
III-H21	Rangan, Srinivasan	Discussion of voluntary disclosure with multiple channels and investor sophistication	Journal of Accounting Auditing and Finance Conference, IIM Ahmedabad	January 5-7, 2017
III-H22	Rangan, Srinivasan and A Prabhu Venkatachalam	Causes and Consequences of Related Party Transactions Around Initial Public Offerings	NSE-IGIDR Conference on Corporate Governance 2017, NSE, Mumbai	March 23-24, 2017
III-H23	Panchapagesan, Venkatesh	A study of competing policies to reduce tax evasion in the Indian residential property markets	IGC-ISI India Development Policy Conference, Delhi	July 15, 2016
III-H24	Panchapagesan, Venkatesh	Invited panelist	Inaugural India Research Conference at New York University	May 2016
III-H25	Panchapagesan, Venkatesh	Using meta-regression framework to overcome incompleteness in housing price data in India	2016 Asian Real Estate Research Conference	July 13-15, 2016
III-H26	Panchapagesan, Venkatesh	Invited Panelist	TERI Regional Dialogue on Smart Urbanization Strategy	August 10, 2016
III-H27	Panchapagesan, Venkatesh	Discussant	IGIDR Emerging Markets Research Conference	December 15, 2016
III-H28	Panchapagesan, Venkatesh	Discussant	NSE-NYU Conference on Indian Capital Markets	December 22, 2016

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
III-H29	Panchapagesan, Venkatesh	Invited Panelist	Brigade REAP Startups on Real Estate	February 28, 2017
III-H30	Narayanaswamy R, K. Raghunandan and D. V. Rama	Internal auditing in India, China, USA, and the EU: some empirical evidence	JAAF Symposium (in collaboration with IIM Ahmedabad and ISB Hyderabad	January 5-7, 2017

III-I Articles in Conference Proceedings

Sl. No.	Authors	Title of Paper	Details of the Conference Proceedings
III-I-1	Basu, Debarati and Sen K.,	Investment-Cash Flow Sensitivity of Business Groups: Do Mandatory Ownership Disclosures Help Identify Lemons?	Annual Journal of Contemporary Accounting and Economics (JCAE) Symposium, Tamkang University, Taiwan, January 5-6, 2017

III-J IIMB Case Studies @ Harvard Business Publishing

III-J1 Title: LP Laboratories Ltd.: Financing Working Capital

Author: Jayadev M

Summary: This case sets the context of a fast growing company; it is financing and working capital requirements and important aspects that the banker should consider while extending the facilities and how the banker can structure working capital solutions. The case is intended to challenge the students and practising executives to understand the financial statements of a corporate entity from a banker's perspective, working capital loan decision process, and assessment of working capital requirements. It provides a comprehensive understanding about the types of financial products being extended by banks to a large corporate entity, especially in working capital finance. These include a demand loan of working capital, overdraft/cash credit pre- and post-sales finance against exports, and finance against instruments such as bills discounting and extending financial support on the basis of letter of credit (LC) mechanism. Students are expected to assume the position of the banker and raise various questions to the borrowing firm and utilize effectively the credit monitoring tools such as review of current account transactions, funds flow statement, financial statement analysis, and so on. This case helps in understanding the intriguing relationship between accounting profits, cash flows, operating cycle, and working capital of the company. Finally, the case concludes with structuring a working capital finance solution.

- III-J2 Title: Fullerton: Risk Analytics and Business Strategy**
- Author: V Ravi Anshuman and Saby Mitra**
- Summary:** In the aftermath of the financial crisis of 2008, Fullerton India Credit Company Limited, a non-banking finance company, faced a dismal future. Weak credit issuance standards had exposed the company to significant risk and led its parent Temasek to inject new capital into the company to keep it afloat. The new CEO, Shantanu Mitra, embarked on a major restructuring exercise. First, he initiated a new credit appraisal system that centralized the credit underwriting process and simultaneously implemented significant cost reduction policies. Second, he recognized that the highly competitive nature of the Indian consumer and commercial loan markets compelled Fullerton to identify under-served segments with acceptable risk-return characteristics. He targeted the niche market segment of newly-emerging middle-class consumers who were being neglected by the formal banking system (because they found it difficult to accurately assess their credit risk) and also by microfinance institutions that mainly focused on the poorer sections of society. To achieve his goals, Mitra embraced a risk analytics framework to ensure that the credit underwriting process was not only compliant with Basel regulations but also consistent with the risk appetite articulated by the governing board. The case requires the student to discuss how the risk analytics framework can be used to drive strategic decisions about the composition of the lending portfolio (portfolio shape), the product-mix and the geographical-mix, without compromising on the risk appetite guidelines laid down by the board. Finally, the case also brings into focus issues related to organizational design, incentive mechanisms, and performance measurement.
- III-J3 Title: All That Glitters Is Gold: A Case of Inventory Accounting Policy**
- Author: Padmini Srinivasan**
- Summary:** The case provides a setting in which students can understand the relationship between inventory valuation, cost of goods sold and the gross margin. The inventory accounting policy choice that a company makes would have a direct impact on the company's profitability and its balance sheet. Changes in accounting policy will impact the current performance as well as the future performance. The company in this case changed its valuation of gold from weighted average method to first-in first-out (FIFO) method. Additionally, the case also analyses the relation between hedge accounting and inventory.

III-K Leading Journal Publications

Journal articles which have appeared in leading academic journals, listed in Financial Times 45, Business Week 20, UT Dallas, etc.

- III-K1** Authors: Encarna Guillamon-Saorin, Helena Isidro and **Ana Marques**
- Title: **Impression Management and Non-GAAP Disclosure in Earnings Announcements**
- Journal: *Journal of Business Finance and Accounting*
- Abstract: We study the market's reaction to the disclosure of non-GAAP earnings measures that are combined with high impression management. We construct an impression management score that captures several communication techniques that managers often use to positively bias investors' perceptions of firm performance. We hand-collect and code both quantitative and qualitative information from earnings announcement press releases of large European firms. Our results indicate that non-GAAP measures are informative to capital markets. However, non-GAAP adjustments are more persistent when accompanied by higher levels of impression management. This evidence is consistent with managers attempting to distort users' perceptions when non-GAAP adjustments are of lower quality. Market reaction tests suggest that investors are able to see through managers' intentions and discount non-GAAP information that is accompanied by high impression management. Moreover, investors in more sophisticated markets penalize non-GAAP measures communicated with high impression management. Our results are robust to a battery of sensitivity tests, including the use of a machine-coded tone measure.
- Listings:
- *Listed as A in ABDC (Australian Business Deans Council)*
 - *Listed as 3 in ABS (Association of Business Schools, UK)*

III-M Doctoral Theses Completion by FPM Students during 2016–2017

Sl. No.	Name of the Student	Dissertation Title	Members of the DAC Committee
III-M1	Smita Joshi	Essays on Capital Flows and Financial Exclusion	Shashidhar Murthy (Chair) Jayadev M Chetan Subramanian
III-M2	Anand Sasidharan	Essays in Corporate Distress and Turnaround	Srinivasan Rangan (Chair) Ashok Thampy Suresh Bhagavatula

III-N Dissertation Proposal Presentation by FPM Students during 2016–2017

Sl. No.	Name of the Student	Topic	Date
III-N1	Kaveri Krishnan	Efficacy of credit rating process in India	December 15, 2016

III-O Paper Presentation by FPM Students in Conferences/Seminars during 2016–2017

Sl. No.	Name of the Student	Title of the Paper	Details of the Conference/Seminar	Date
III-O1	Kaveri Krishnan (Co-author Sankarshan Basu)	Efficacy of Credit Rating Process for Listed Entities in India	India Finance Conference, 2016, IIM Ahmedabad	December 19-21, 2016
III-O2	Venkatesh K (Co-author S Raghunath, Sumit K. Kundu)	An Opportunity Based View of Internationalization – Evidence from Gems and Jewelry Sector in an Emerging Market	Academy of International Business 2016 Annual Conference (AIB 2016), New Orleans, USA	June 27-30, 2016
III-O3	Venkatesh K (Co-author S Raghunath, Madhu Chanda Das, Krishna Kumar Balaraman)	Understanding Boundary Spanning in Information Technology Outsourcing: An Emerging Economy Perspective	Academy of International Business 2016 Annual Conference (AIB 2016), New Orleans, USA	June 27-30, 2016
III-O4	Kaveri Krishnan (Co-author Sankarshan Basu)	Efficacy of Credit Rating Process for Listed Entities in India	The Second Annual Shanghai Risk Forum, Shanghai, China	December 18, 2016
III-O5	Sesha Sai Ram Meka (Co-author Kaveri Krishnan)	The Impact of Political Uncertainty on Aggregate Investment Using a Natural Experiment	International Conference on Financial Markets and Corporate Finance (ICFMCF), IIT Madras, Chennai	August 12-13, 2016

III-P Publications by FPM Students (Journal articles/book chapters/cases) during 2016–2017

Sl. No.	Name of the Student	Title of the Paper	Name of the Journal	Publications Details
III-P1	Sesha Sai Ram Meka (Co-author Rajesh Chakrabarti, Krishnamurthy Subramanian)	Localization of FDI flows: Evidence on Infrastructure as a Critical Determinant	Journal of Law, Finance and Accounting	Vol. 2, No. 1, 2017, Pg. 205-246



IV

Marketing

IM Bangalore has the strongest Marketing Department among the leading management institutes of the country. It consists of a nine-membered full-time faculty with a combined academic and international experience which includes both experience and youth. All the members in the Area have industry experience, prior to their doctoral work or before joining academics. Faculty members of the area have obtained Ph.D./Fellowship from leading institutions in India and abroad. The marketing faculty in the institute has engaged in research and is offering post-graduate courses in the area of Brand Management, Product Management, Business to Business Marketing, Competitive Marketing Strategy, Consumer Behaviour, Digital Marketing, Research for Marketing Decisions, Sales and Distribution Management, Retailing Management, Pricing Strategy, Mobile media and communication, Customer Relationship Marketing and Services Marketing.

The Area faculty is actively involved in consulting and executive education programs targeting both domestic and international clientele. The books written by the area faculty have received wide acclamation and awards. Over the years, the marketing area faculty has presented papers in leading international conferences and published articles in both international and leading Indian journals. The members are also actively involved in various industry and corporate forums through participation in seminars, workshops and as professional members on corporate boards.

IV-A Research Projects

IV-A1 Building Capabilities in Subsistence Communities: The Bridging Role of the Social Enterprise

Project Team: **Shainesh G** and Dr. Cecilia Soler, Goteborg University

Summary: Our research focuses on consumption induced poverty alleviation in the urban subsistence setting. We adopt a capability view on poverty alleviation where income is but one (out of many) means to enhance the well-being of the poor. From this perspective on capabilities as the ability to realize various things, a person who may value doing or being (functioning), should be in focus in any market-based effort aimed at poverty alleviation. The capability approach to poverty alleviating consumption, is structural rather than individual, and is defined as resource access that enables subsistence consumers to take advantage of wealth creation through participating in the efficient functioning of the market.

Sponsor: Goteborg University, Goteborg Sweden

Status: Completed

IV-A2 Internet Marketing

Project Team: **Seema Gupta**

Summary: The proposed book, *Internet Marketing*, will tentatively contain sections and chapters that are delineated here. A short description of each chapter and section is presented. Note that though not explicitly mentioned, each chapter will attempt (wherever applicable) to draw out the differences and similarities that may exist between Internet users in the urban and rural parts of India. The material will also address the B2C (business-to-consumer), C2C (consumer-to-consumer), as well as the B2B (business-to-business) contexts.

Sponsor: IIM Bangalore

Status: Ongoing (2014–2017)

IV-A3 Modeling the Online Classified Advertisement Booking

Project Team: **Seema Gupta**

Summary: Booking of advertisements in newspapers has traditionally been done through agencies. This was an impediment for small and medium enterprises that did not have an agency on board on an on-going basis. In the recent past, online companies have disintermediated the booking of advertisements enabling advertisers to book directly leading to convenience. Big ticket advertising is expensive and marketers still want to hire specialized services of media planning and creative agencies to maximize the return on investment. However, classified advertisements in

newspapers which are tactical, topical and exigency-based do not necessarily require the professional services of an agency.

Sponsor: IIM Bangalore

Status: Ongoing (2014–2017)

IV-A4 Smart Predictions via Smart-Tagging: Introducing a Crisp and Powerful Revenue Forecasting Model

Project Team: **Patrali Chakrabarty**

Summary: Predicting market performance before launch is critical and indispensable, especially for the category of experience products. The problem becomes even more critical when the bulk of profits for such products holds a short shelf life. Films, tournament merchandise, online courseware, etc. belong to such a category.

Sponsor: IIM Bangalore

Status: Ongoing (2014–2017)

IV-A5 Customer Segmentation at Spencer Retail

Project Team: **Ashis Mishra and Pulak Ghosh**

Summary: Cases for teaching marketing research are always in short supply. Most of the available cases provide the problem as well as the solution; but not the process of arriving at the solution which is the crux of any marketing research course. A case in point would be Ontela Pick Dec (Ivey – 2008) or Harvard graduate student housing survey (HBS – 2005). In this case, we intend to provide a step by step approach to segment consumer markets through cases.

Sponsor: IIM Bangalore

Status: Ongoing (2015–2017)

IV-A6 Strategy Development at Spencer Retail

Project Team: **Ashis Mishra and Pulak Ghosh**

Summary: Spencer's Retail Limited is one of the leading retailers of India. They operate in the food and grocery segment that is most unorganized in the country. Currently, the F&G segment is about 98% unorganized while Indian consumers spend about 70% of their income on F&G. So, there is a significant need to critique and suggest sustainable business models and strategy frameworks for F&G retail. There is an IVEY case on Spencer's Retail (2014). But firstly, it is based on 2011 scenario and data (which has changed drastically now); and secondly, it is more of a generic case rather than a retail strategy case.

Sponsor: IIM Bangalore
 Status: Ongoing (2015-2017)

IV-A7 Mobile App User Engagement Insights from India

Project Team: **Preeti Krishnan Lyndem** and Ashish Kumar

Summary: The basic infrastructure needed for firms to kick start their digital transformation in online economy can be divided into three components namely platforms, channels, and networks. With the proliferation of smart mobile phones, the market for apps proliferated at a very rapid rate. However, app developers soon realize that to build a sustainable and profitable revenue from apps they need to transform their apps into platforms where data is served as a service. This is the transformation from app economy to platform economy. These apps or platforms serve as strategic tools in a digital marketing toolbox. However, there are several challenges that firms face in exploiting their full potential. First and foremost is that these are primarily exclusive to smart mobile phones, and second providing appropriate value from the data. In this project, we look at how an app is transformed into a platform, and how it can provide value to the customers using mobile phones.

Sponsor: IIM Bangalore
 Status: Ongoing (2017-2018)

IV-B Articles in Academic Journals

Sl. No.	Authors	Title of Paper	Name of Journal	Details of Publication
IV-B1	Balakrishna Kanagal, Nagasimha	Issues in marketing strategy implementation	<i>International Business Research, Canadian Center of Science and Education</i>	Vol. 9, No. 11, November 2016, Pg. 1-25
IV-B2	Balakrishna Kanagal, Nagasimha	An essay on the realm of performance control in marketing strategy	<i>Journal of Management and Marketing Research</i>	Vol. 20, March 2017, Pg. 1-14
IV-B3	Balakrishna Kanagal, Nagasimha	An extended model of behavioural process in consumer decision making	<i>International Journal of Marketing Studies</i>	Vol. 8, No. 4, July 2016, Pg. 87-93
IV-B4	Moorthi Y.L.R. and Bijuna C. Mohan	Brand value proposition for bank customers in India	<i>International Journal of Bank Marketing</i>	Vol. 35, No. 1, 2017, Pg. 24 - 44
IV-B5	Mulky, Avinash G	Drivers of success in executive education programs	<i>Journal of Academy of Business and Economics</i>	Vol. 16, No. 2, June 2016, Pg. 47-52

Sl. No.	Authors	Title of Paper	Name of Journal	Details of Publication
IV-B6	Lyndem, Preeti Krishnan	Brands and branding: managing the tangible presence of an intangible resource	<i>Business Review</i>	Vol. 10, 2016, Pg. 25-38
IV-B7	Gupta, Seema	New perspectives on communication of change in corporate identity	<i>IIMB Management Review</i>	Vol. 28, No. 2, June 2016, Pg. 60-71
IV-B8	Moutusy Maity and Gupta, Seema	Mediating effect of loyalty program membership on the relationship between advertising effectiveness and brand loyalty	<i>Journal of Marketing Theory and Practice</i>	Vol. 24, No. 4, 2016, Pg. 462-481

IV-D Chapters in Books

Sl. No.	Authors	Title of Chapter	Title of Book	Editors	Publication Details
IV-D1	Rajesh Gaurav and Shainesh G	The Changing Face of Customer Centricity	<i>The Palgrave Handbook of Managing Continuous Business Transformation</i>	Ellermann, Horst, Kreutter, Peter, Messner, Wolfgang (Eds)	Palgrave Macmillan, Springer, UK, 2016, Pg.175-187

IV-F Articles in Periodicals, Financial Dailies, and Newspapers

Sl. No.	Authors	Title of Article	Name of Newspaper/ Magazine	Date of Publication
IV-F1	Mukherjee, Prithwiraj	Cauvery dispute: the importance of dimensional analysis	<i>Livemint</i>	September 27, 2016
IV-F2	Kumar S, Ramesh	Feet on ground, head in the clouds	<i>The Hindu Business Line</i>	May 13, 2016
IV-F3	Kumar S, Ramesh	Culture as a brand anchor	<i>The Hindu Business Line</i>	June 3, 2016
IV-F4	Kumar S, Ramesh	Psychological devaluation as a brand strategy	<i>The Hindu Business Line</i>	July 1, 2016
IV-F5	Kumar S, Ramesh and Karthik Srinivasan	Creating consumer-centric digital content	<i>The Hindu Business Line</i>	July 22, 2016
IV-F6	Kumar S, Ramesh	Branding sans psychodynamics	<i>The Hindu Business Line</i>	September 30, 2016

Sl. No.	Authors	Title of Article	Name of Newspaper/ Magazine	Date of Publication
IV-F7	Kumar S, Ramesh	Balancing the brand proposition	<i>The Hindu Business Line</i>	August 19, 2016
IV-F8	Kumar S, Ramesh	Olympics and brand connections	<i>The Hindu Business Line</i>	August 29, 2016
IV-F9	Kumar S, Ramesh	From dream to debacle	<i>The Hindu Business Line</i>	October 21, 2016
IV-F10	Kumar S, Ramesh	Is ideology for brands too?	<i>The Hindu Business Line</i>	November 11, 2016
IV-F11	Kumar S, Ramesh	In pursuit of persuasion	<i>The Hindu Business Line</i>	December 9, 2016

IV-H Seminars/Conferences/Workshop/Invited Colloquia, etc.

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
IV-H1	Mulky, Avinash G	Influence of Professional Commitment and Person-Job Fit on Job Outcomes: A Study of Pharmaceutical Salespersons	Marketing Management Association Spring Conference 2016, Chicago, IL, USA	April 13-15, 2016
IV-H2	Mulky, Avinash G	India's Quest for Becoming Globally Competitive: An Agenda for Actions	16 th International Scientific Conference on Globalization and Its Socio-Economic Consequences, Rajeck Teplice, Slovakia	October 5-6, 2016
IV-H3	Lyndem, Preeti Krishnan and Student Tanvi Gupta	Evil Eye: The Business of Anticipated Malicious Envy in India	Film Track presented at the North American 2016 Association for Consumer Research Conference (held in Berlin, Germany)	October 27-31, 2016
IV-H4	Lyndem, Preeti Krishnan and Tanvi Gupta	Two Shades of Green: Unravelling the Composition, Antecedents and Consequences of Benign and Malicious Envy on Brand Attitude	Working Paper Track presented at the North American 2016 Association for Consumer Research Conference, Berlin, Germany	October 27-31, 2016

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
IV-H5	Lyndem, Preeti Krishnan, Tabitha Thomas, Kirsten Robertson and Maree Thyne	Beware of Strangers...Unless You Are Looking At Making Connections For Shopping Tips Won Best Paper Award in the Retailing and Distribution Track	ANZMAC (Australia and New Zealand Marketing Academy) 2016 Conference, held at Christchurch, New Zealand	December 5-7, 2016
IV-H6	Shainesh G	Panelist on Research Directions – Services Marketing	5 th AIM - AMA Sheth Foundation Doctoral Consortium, Welingkar Business School, Mumbai, India	January 6-8, 2017

IV-J IIMB Case Studies @ Harvard Business Publishing

IV-J1 Title: DDB Mudra Group: Transformative Growth

Author: J. Ramachandran and Seema Gupta

Summary: The case traces the evolution of the advertising firm DDB Mudra from its founding as an independent “Indian” agency to its current position of being the Indian affiliate of the global advertising major, DDB Worldwide that is going to be overseen directly by the CEO of DDB worldwide. Set in the backdrop of the changes in both the global and Indian advertising industry, this two-part case invites students to consider the strategic choices made by the two leaders who shaped its growth and evolution – the founder CEO, AG Krishnamurthy (AGK) and the current CEO, Madhukar Kamath. The first case – titled DDB Mudra: Transformative Growth captures the company’s history from its inception in 1985 until its acquisition by the Omnicom group in 2011, the second case, an update titled DDB Mudra: Profitable Growth focuses on the challenges that Madhukar Kamath faces in 2015, 4 years after the acquisition.

IV-J2 Title: DDB Mudra Group: Profitable Growth

Author: J. Ramachandran and Seema Gupta

Summary: The case traces the evolution of the advertising firm DDB Mudra from its founding as an independent “Indian” agency to its current position of being the Indian affiliate of the global advertising major, DDB Worldwide that is going to be overseen directly by the CEO of DDB worldwide. Set in the backdrop of the changes in both the global and Indian advertising industry, this two-part case invites students to consider the strategic choices made by the two leaders who shaped its growth and evolution

– the founder CEO, AG Krishnamurthy (AGK) and the current CEO, Madhukar Kamath. The first case – titled DDB Mudra: Transformative Growth captures the company’s history from its inception in 1985 until its acquisition by the Omnicom group in 2011, the second case, an update titled DDB Mudra: Profitable Growth focuses on the challenges that Madhukar Kamath faces in 2015, 4 years after the acquisition.

IV-J3 Title: Aravind Eye Care’s Vision Centers – Reaching out to the Rural Poor

Author: Shainesh G and Suhruta Kulkarni

Summary: Aravind Eye Care Systems (Aravind) had started setting up vision centers (VC) in 2006 and 51 VCs were operational by March 2015. The location for each VC was chosen to ensure easy access for about 50,000 people across 15 to 20 villages within a 5-7 km radial distance. Each VC had a target of reaching at least 10% of the population, that is, around 5,000 patients, which served as a benchmark for penetration. Consultations related to eye care were provided at the VC. They also dispensed medicines and spectacles. The VC would facilitate arrangements for patients requiring surgeries at the base hospital, including their transport, food and any other reimbursement. Each VC had three key personnel – coordinator, ophthalmic technician, and field worker. The VC was equipped with basic ophthalmic equipment and internet connectivity. The presence of a permanent establishment, in the form of a VC, motivated people in rural areas to seek earlier treatment for vision problems. This helped in eliminating vision care problems and enabled them to get back to earning their livelihoods. The permanent setup also positively influenced the healthcare seeking behavior of the people. Most VCs had performed well, however some VCs were not attracting enough patients, thus not enabling Aravind’s classic, volume-driven model, to work and support self-sustainable operations. Thulsiraj, Director of Aravind, was analyzing the performance of all VCs. How should he analyze the performance of VCs from a marketing perspective? Should he change the marketing strategies for those VCs which had attracted a very low number of patients and if yes, how will it be designed, considering the unique market in which VC operates? Were the VCs innovative in their approach to reach out to patients? Were the VCs self-sustainable? What parameters should he use to evaluate the performance of VCs? How should he increase the number of patients at VCs?

IV-J4 Title: Branding And Bollywood: The Behavioral Route To Branding Films

Author: Ami Shah, S Ramesh Kumar and U Dinesh Kumar

Summary: Ami Shah who works with social media promotions associated with Bollywood movies was interested in obtaining behavioral insights with a comparison between “Gulaab Gang” and “Queen” (both these movies are based on themes associated with women). “Gulaab Gang” was a box office failure while “Queen” was a major hit. An

attitudinal survey among the viewers of each of these films forms the behavioral input to the case study. Amidst the high visibility campaigns of films in Bollywood, Shah believed that behavioral aspects of movies is something that has not been explored much with respect to branding of films. How can these behavioral inputs on movies enable lessons to be learnt on branding? Can a framework for branding be suggested from the analysis based on the behavioral analysis?

IV-L Awards, Honors, and Achievements

IV-L1 Prof. Preeti Krishnan Lyndem, Best Paper Award in the Retailing and Distribution Track. Thomas, T., Robertson, K.J., Thyne, M. and Krishnan Lyndem, P. Beware of Strangers...Unless You Are Looking at Making Connections for Shopping Tips, presented at the ANZMAC (Australia and New Zealand Marketing Academy) 2016 Conference, held at Christchurch, New Zealand, December 5-7, 2016.

IV-L2 Prof. S Ramesh Kumar, IIMB Chair Professor of Excellence.

IV-M Doctoral Theses Completion by FPM Students during 2016–2017

Sl. No.	Name of the Student	Dissertation Title	Members of the DAC Committee
IV-M1	Sonali Hiremath	Consumption and Identity: A Study of Low-Income Consumers	Mithileshwar Jha (Chair) Srinivas Prakhya Ganesh N Prabhu
IV-M2	Aruna T Divya	Essays on Consumer Decision Making in Durable Goods Replacement and Maintenance	Srinivas Prakhya (Chair) Kanchan Mukherjee Sreelata Jonnalagedda
IV-M3	Ashwani Singh	Essays on Dual Process Thinking in Consumer Judgment and Decision Making	Kanchan Mukherjee (Chair) Srinivas Prakhya Patrali Chakraborty
IV-M4	Swagato Chatterjee	Impact of Social Information on Consumer Decision Making: Analytical and Empirical Studies	Srinivas Prakhya (Chair) G Shainesh Jishnu Hazra
IV-M5	Arun Bhattacharyya	The Effect of Primary Reference Groups, Tie-Strength and Self-Knowledge on Individual-Brand Attachment	S Ramesh Kumar (Chair), Srinivas Prakhya Ganesh N Prabhu
IV-M6	Praveen S	Customer Responses to Failure of Co-created Products and Services	Avinash Mulky (Chair), Ganesh N Prabhu, Ashis Mishra

IV-N Dissertation Proposal Presentation by FPM Students during 2016-2017

Sl. No.	Name of the Student	Topic	Date
IV-N1	Kishore Kumar Gangwani	Role of Regulatory Focus in “Pay What You Want” Pricing	July 19, 2016
IV-N2	Vedha Ponnappan	Impact of Household Consumption and Production Intentions on Product Choice	December 7, 2016
IV-N3	Sourav Bikash Borah	The Roads Less Travelled Exploring Two Neglected Dimensions of Service Recovery Research – Type of Failure and Repeat Failure	December 22, 2016

IV-O Papers Presented by FPM in Conferences/Seminars in 2016-2017

Sl. No.	Name of the Student	Title of the Paper	Details of the Conference	Date
IV-O1	Vedha Ponnappan (co-authored by Avadhoot Jathar, Srinivas Prakhya)	Preference discrimination role of coupons	Fourth Pan IIM World Management Conference, IIM Ahmedabad	December 13-15, 2016
IV-O2	Vedha Ponnappan (co-authored by Avadhoot Jathar, Srinivas Prakhya)	Intra household preferences and multiple discrete demand	The 10 th NASMEI Conference 2016, Great Lakes Institute of Management, Chennai	December 23-24, 2016
IV-O3	Vedha Ponnappan (co-authored by Avadhoot Jathar, Srinivas Prakhya)	Preference discrimination role of coupons	IMR Doctoral Conference 2016-17, IIM Bangalore	January 11-12, 2017
IV-O4	Tanvi Gupta (co-authored by Preeti Krishnan Lyndem)	Film: <i>Evil Eye – The Business of Anticipated Malicious Envy in India</i>	Association for Consumer Research (ACR), Berlin, Germany	October 27-29, 2016
IV-O5	Tanvi Gupta (co-authored by Preeti Krishnan Lyndem)	Working Paper – Two Shades of Green: Unraveling the composition, antecedents and consequences of benign and malicious envy on brand attitude	Association for Consumer Research (ACR), Berlin, Germany	October 27-29, 2016

IV-Q Awards, Honors and Achievements by FPM Students in 2016-17

Sl. No.	Name of the Student	Details of the Award	Date
IV-Q1	Vedha Ponnappan	Fellow of 5 th AIM-AMA Sheth Foundation Doctoral Consortium, AIM-AMA Sheth Foundation	January 6-8, 2017

Organisational Behaviour & Human Resources Management (OBHRM)

The Organisational Behaviour and Human Resources Management (OB&HRM) Area deals with issues related to both the organizational and individual levels of analysis. The research interests of faculty members in the Area cover the entire spectrum of problems that affect the transnational organizations of today. For example, Area faculty members have expertise in various domains such as organizational structures and processes in large and global organizations as well as psychological factors at the individual employee level.

Faculty members of the OB&HRM Area have been publishing influential academic papers in international journals such as the Academy of Management Journal, Human Resource Management, Journal of Organizational Behavior, Management Science, Psychological Review, and Psychological Science, to name a few. They have been recipients of international awards in recognition of their research work. They are also actively involved in guiding various student projects and dissertations.

Area members offer a number of core and elective courses for the PGP, EPGP, PGPEM, PGPPM, and FPM programmes of the Institute. They are also involved in the executive education training modules and have crafted several customized programmes for various organizations in the private and public sectors.

Faculty members engage in large-scale governmental and organizational consulting projects. Many are also members of the Board of Directors at various organizations and play advisory roles at several for-profit and non-governmental organizations.

V-A Research Projects

V-A1 Climbing the Technical Ladder: A Study of Mid-career Men and Women in the Technology Sector in India

Project Team: **Vasanthi Srinivasan**

Summary: The objective of the present study is to understand the obstacles faced by mid-career women in technical roles and to identify how these barriers can be addressed to ensure continued participation of women in the workforce. The research questions are: (a) What are the obstacles faced by mid-career professionals in general and women in particular? (b) What are the strategies used by women to stay in organizations?

Sponsor: Anita Borg Institute, California

Status: Ongoing

V-A2 Leadership in the Context of Digital Disruption

Project Team: **Vasanthi Srinivasan** and **Shankar Venkatagiri**

Summary: The objective of this research is to understand the competencies of future leaders in the software services sector. Four workshops were held across the country to understand the leadership challenges faced by the industry. A report with future ready leadership competencies will be released in 2017.

Sponsor: Nasscom

Status: Ongoing (April 2016 - March 2019)

V-A3 Partnering for Success: Advancing Sustainability Research and Education in India

Project Team: **P D Jose, U Dinesh Kumar** and **Vasanthi Srinivasan**

Summary: The project promotes collaboration between IIM Bangalore and University of North Carolina on sustainability-related education. The project received the prestigious ‘Obama–Singh 21st Century Knowledge Initiative Awards’. The initiative strengthens collaboration and builds partnerships between American and Indian institutions of higher education in priority fields. IIM Bangalore is one of the eight institutions that are recipients of the prestigious award. Each project will receive an award of approximately \$250,000 that can be utilized over a three-year period, with the objectives of cultivating educational reforms, fostering economic growth, generating shared knowledge to address global challenges, and developing junior faculty at Indian and American institutions of higher learning. As part of the project, Indian Institute of Management Bangalore and the UNC Kenan-Flagler Business School in collaboration with Wipro organized the Symposium on “Advancing Sustainability Research and Education” in January 2015.

Sponsor: USEFI
 Status: Ongoing (August 2013 – 2017)

V-A4 National Survey of Business Ethics

Project Team: **Vasanthi Srinivasan**
 Summary: This is a first of its kind national survey of business ethics. The objective of the study is to understand the perceptions that citizens and employees hold about the prevalence of ethics in for-profit organizations.
 Sponsor: Globethics.net
 Status: Ongoing (2015-2016)

V-A5 Wisdom and Knowing in Organizations (WIKO)

Project Team: **Sari S A Mattila**
 Summary: In recent years, characteristics and dimensions of how “wisdom” is produced and manifested in organizations have received attention of researchers as a hot topic in organizational research. There are wisdom research groups (e.g. in University of Chicago), journal issues (e.g. Academy of Management Learning and Education, June 2013), conference tracks (e.g. EGOS 2010, Lisbon) and numerous books and articles. Wisdom began to again interest researchers when difficulties with boundaries of knowledge and knowledge domains came about. This raised considerations of what knowledge is or can be, battles over “true” knowledge, and how “truth” may differ from “reality”, by whom is knowledge held and how. If knowledge is seen as separate, fixed, discrete, instrumental, cold and unyielding to phenomenal and experiential changes in form and content – when viewed through different normative lenses that are unconsciously and consciously invoked – its potential and actual uses as a living entity in itself and affect to all concerned can be missed.
 Sponsor: IIM Bangalore
 Status: Ongoing (2015-2017)

V-A6 Disability and Workplace Outcomes

Project Team: **Mukta Kulkarni**
 Summary: This study is part of a long-term research program I have been involved in. Career outcomes for those with a disability are not at par with outcomes for those without a disability.
 Sponsor: IIM Bangalore
 Status: Completed

V-A7 How Do Indian MBA Students Craft Their Careers? – An Empirical Exploration of Their Inner WorldsProject Team: **Ramya Ranganathan**

Summary: Today's executives are increasingly looking for ways in which they can be more engaged in their work and be energized by what they do. Given that people are spending more time at work, a feeling of disconnect with the job can easily erode one's overall sense of wellbeing. At the other end of the spectrum, when work becomes a calling or like a sport, then one's job itself can become the high-point of one's existence. Work can be a vehicle through which one can find deep satisfaction and purpose in life. A key challenge these days, is not merely finding a job for the sake of livelihood, but engaging with work so it engages and energizes, thereby adding meaning to work and life.

Sponsor: IIM Bangalore

Status: Ongoing (2015-2017)

V-A8 Interventions towards Water Conservation in CitiesProject Team: **Deepak Malghan and Kanchan Mukherjee**

Summary: A large number of cities around the world are facing increasing water scarcity (World Bank, 2016). Rapid urbanization and rise in economic prosperity have brought water conservation on the policy agenda. With unequal distribution of water, much like wealth or income, those with more than adequate supply of water can be encouraged to reduce water usage. Water conservation efforts have taken many forms including structural changes on the user-side such as change to lower-flow taps and showers, and behavioural changes such as education and awareness campaigns exhorting users to reduce waste and form water-conserving habits (Water Research Foundation, 2016). On average, structural changes have produced some results whereas behavioural-intervention based changes have been mixed and more nuanced, especially in the long-term. Behavioural interventions require more research to understand them better, especially given their growing and problematic use by policy-makers.

Sponsor: IIM Bangalore

Status: Ongoing (2016-2017)

V-B Articles in Academic Journals

Sl. No.	Authors	Title of Paper	Name of Journal	Details of Publication
V-B1	Biresh K. Sahoo, Singh, Ramadhar, Bineet Mishra and Krithiga Sankaran	Research productivity in management schools of India during 1968-2015: A directional benefit-of-doubt model analysis	<i>Omega</i>	Vol. 66, Part A, January 2017, Pg. 118-139
V-B2	Singh, Ramadhar, Naureen Bhullar and Krithiga Sankaran	Leader-versus-member and fair-versus-biased categorisations as safeguards against negative effects of demographic diversity on group attraction	<i>IIMB Management Review</i>	2016
V-B3	Singh, Ramadhar, Hui Koon Lim, Krithiga Sankaran and Naureen Bhullar	Punishing an 'unfair' leader: People as pragmatic politicians with in-group but fair-but-biased prosecutors with out-group	<i>IIMB Management Review</i>	2016
V-B4	Upam Pushpak Makhecha, Srinivasan, Vasanthi, Prabhu, Ganesh N and Mukherji, Sourav	Multi-level gaps: a study of intended, actual and experienced human resource practices in a hypermarket chain in India	<i>The International Journal of Human Resource Management</i>	March 2016, Pg. 1-39
V-B5	Kulkarni, Mukta	Organizational career development initiatives for employees with a disability	<i>The International Journal of Human Resource Management</i>	Vol. 27, No. 14, 2016, Pg. 1662-1679
V-B6	Kulkarni, Mukta Böhm, S., and Basu, S.	Workplace inclusion of persons with a disability: Comparison of Indian and German multinationals	<i>Equality, Diversity and Inclusion: An International Journal</i>	Vol. 35, No. 7/8, 2016, Pg. 397-414
V-B7	Kulkarni, Mukta	Meaning-making through research	<i>Equality, Diversity and Inclusion: An International Journal</i>	Vol. 36, No. 3, 2017, Pg. 277-282
V-B8	Sorokowska, A., Sorokowski, P., Hilpert, P., Cantarero, K., Frackowiak, T.,... Tripathi, Ritu, ... Yoo, G (+70 others)	The associations of dyadic coping and relationship satisfaction vary between and within nations: A 35-nation study	<i>Frontiers in Psychology</i>	Vol. 7, August 2016, Pg. 1106

Sl. No.	Authors	Title of Paper	Name of Journal	Details of Publication
V-B9	Sorokowska, A., Sorokowski, P., Hilpert, P., Cantarero, K., Frackowiak, T., Tripathi, Ritu , ... Yoo, G (+70 others)	Preferred Interpersonal Distances: A Global Comparison	Journal of Cross-Cultural Psychology	Vol. 48, No. 4, 2017, Pg. 577-592
V-B10	Anirvan Pant and Ojha, Abhoy K	Managerial values and organizational identities in the developing world: An introduction to the special issue	<i>Journal of Human Values</i>	Vol. 23, No. 1, 2017, Pg. vii-xii
V-B11	Maithily Pendse and Ojha, Abhoy K	Towards an understanding of organizational identity and organizational self: Insights from Indian Psychology	<i>Journal of Human Values</i>	Vol. 23, No. 1, 2017, Pg. 52-65

V-C Books

V-C1 Ramya Ranganathan

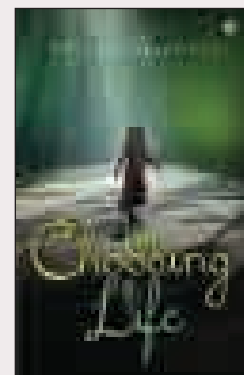
I'm Choosing Life

Notion Press, Chennai, 2017

“Whispers of Joy and Windows of Healing” – Poetry that uplifts the spirit! Each of the poems in this book has a life of its own. Most of them have been a vehicle of healing at some point for the author herself – times when she was stuck, sad, or needing additional clarity.

Some of the poems are light and uplifting – like dewdrops infused with sunlight. Others are heavy and reflective, they might even draw your attention to your own problems and pain. However, even as these poems lead you to connect with your pain, they will crack open a tiny window – to let in just enough light and perspective for the healing to begin.

These poems are easy to read and yet they are profound in the insights and clarity that they can gift to you. Each poem is a unique contribution by itself and the recommended way to read this book would be to read one poem a day. You could even hold the book in your hands, close your eyes for a minute, and ask the universe to lead you to the page that will create the most magic for you on that day. Allow the words of the poem to simmer in you and let it bring up for you whatever is needed for your own journey.



V-D Chapters in Books

Sl. No.	Authors	Title of Chapter	Title of Book	Editors	Publication Details
V-D1	Ojha, Abhoy K	Management education in India: Avoiding the Simulacra effect	<i>Management Education in India</i>	Manish Thakur and R. Rajesh Babu (Eds)	Springer Link, 2016, Pg. 55-77
V-D2	Tripathi, Ritu	Motivation and values	<i>Organisational Studies in India</i>	R C Tripathi and R. Dwivedi (Eds)	New Delhi: Orient Blackswan, 2016, Pg. 37-60
V-D3	Mukherji, Sourav	Climate change and development economics	<i>Encyclopedia of GIS</i>	Shashi Shekhar, Hui Xiong & Xun Zhou (Eds)	Springer (ISBN: 978-3-319-23519-6 (Online), 2016

V-E Working Papers

Sl. No.	Author	Title	IIMB Working Paper No.	Year
V-E1	Singh, Ramadhar, Jocelyn Shu Qing Teng, Naureen Bhullar and Krithiga Sankaran	Positive Affect Moderates Partner's Liking Effects on Trust and Attraction	515	2016
V-E2	Supriya Rakesh and Ranganathan, Ramya	Career Decision Making: Cops in the Head, A Case Based Experiential Activity to Facilitate Authentic Career Crafting	529	2016
V-E3	Ranganathan, Ramya and Chirag Dagar	Savouring the Journey: Key to Leveraging the Double Edged Sword of Goals	535	2017
V-E4	Ranganathan, Ramya	Stress, ADT, and Mirror Neurons – Understanding their Interconnections to Help you Thrive Better at Work	541	2017

V-G Other Publications (Monographs, Reports, Working Papers of Other Institutes, Magazines, etc.)

Sl. No.	Authors	Title of Publication	Type of Publication
V-G1	Srinivasan, Vasanthi	I am not Gen X or Y. I am a digital Visitor!! Listen to me' (special issue 'Building Diverse Organizations)	<i>NHRD Network Journal</i> , Vol. 9, No. 2, April 2016, Pg: 77-83
V-G2	Kulkarni, Mukta	Assistive technologies for autism, cerebral palsy, multiple disabilities, and intellectual disabilities	An invited report submitted to The National Trust, Ministry of Social Justice and Empowerment, Government of India, January 15, 2017

V-H Seminars/Conferences/Workshop/Invited Colloquia, etc.

Sl. No.	Authors	Title of Paper/Session/Invited Talk	Name of Conference and Venue	Dates of the Conference
V-H1	Mukherjee Kanchan	The mere-choice effect: improving supply chain performance through contract choice	IIM Udaipur	December 27, 2016
V-H2	Kulkarni, Mukta, K. V. Gopakumar, and Vijay, D.	Symposium on Diversity and Inclusion (Chaired by Vohra, N.)	PAN IIM World Management Conference, Ahmedabad	December 13-15, 2016
V-H3	Kulkarni, Mukta	Invited as a participant in a roundtable on information accessibility	NCPEDP, Mphasis, DEPwD, MSJE and NASSCOM Foundation, Leela Palace, Bangalore	July 1, 2016
V-H4	Kulkarni, Mukta	Hosted a roundtable on digital accessibility, invited panelists and audience are key players in the disability accessibility space in India	IIM Bangalore	December 19, 2016
V-H5	Tripathi, Ritu	Theoretical abstractions of everyday life: a social psychologist's toolkit on biases and stereotypes	Syngene International Ltd., Bangalore	June 24, 2016

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
V-H6	Mattila, Sari S A	Understanding the dynamics of difference: how ethics and self-awareness can illuminate choices in organizations	International Society for the Psychoanalytic Study of Organizations (ISPSO) Annual Meeting, Granada Spain	June 20-26, 2016
V-H7	Mattila, Sari S A	Concepts of integral management integral paradigm of knowledge	Integral Paradigm of Knowledge, University of Human Unity, Auroville, India	February 10-14, 2017
V-H8	Mattila, Sari S A	The Creative Consciousness: wisdom and knowing in entrepreneurial endeavours, in entrepreneurship & innovation in the knowledge economy	Entrepreneurship & Innovation in the Knowledge Economy, Xavier Institute of Management & Entrepreneurship, XIME Bengaluru, India	March 30, 2017
V-H9	Mukherji, Sourav	Invited speaker: giving useful feedback	OSAC meeting for Bangalore Chapter	March 30, 2017
V-H10	Mukherji, Sourav	Invited speaker: giving useful feedback	HLBI Indian Summit, New Delhi	February 12, 2017
V-H11	Mukherji, Sourav	Benchmarking in higher education	Christ University, Bangalore	November 24, 2016
V-H12	Mukherji, Sourav	Graduate attributes and internationalization of curriculum	Christ University, Bangalore	October 27, 2016
V-H13	Mukherji, Sourav	Disruption in education	Deloitte India Conference on Empowered Educators	October 14, 2016
V-H14	Mukherji, Sourav	Inclusive business models	BEL Annual HR Conference	August 26, 2016
V-H15	Mukherji, Sourav	Invited speaker to address students from North Eastern University (Boston, USA) on Inclusive Business Models	New Delhi	June 19, 2016
V-H16	Srinivasan, Vasanthi	Conducted a session on teaching using technology	IIM Indore	April 25, 2016
V-H17	Srinivasan, Vasanthi	Women in veterinary sciences	Karnataka Veterinary College	April 5, 2016
V-H18	Srinivasan, Vasanthi	Panel discussion on values and citizenship building in BRIC countries and teaching ethics in business schools: challenges and opportunities	ISBEE Conference, Shanghai	July 12-15, 2016

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
V-H19	Srinivasan, Vasanthi	Diversity and inclusion network conference	Cisco, Bangalore	April 17, 2016
V-H20	Srinivasan, Vasanthi	Launch event for Aritra social sector leadership program	India Habitat Centre, New Delhi	April 24, 2016
V-H21	Srinivasan, Vasanthi	Panelist at the national HRD network conference on changing economic context and implications for CHRO's	Palace Grounds, Bangalore	November 11, 2016
V-H22	Srinivasan, Vasanthi	Talk on human rights and business	National Human Rights Commission Conference at the Vidhana Soudha, Bangalore	November 24, 2016
V-H23	Srinivasan, Vasanthi	Invited talk: the future of HR	Mysore	February 15, 2017

V-I Articles in Conference Proceedings

Sl. No.	Authors	Title of Paper	Details of the Conference Proceedings
V-I-1	Beatty, J., Baldrige, D., Kulkarni, Mukta, Bhm, S., and Colella, A	Taking Stock: Reviewing Research on the Treatment of Persons with Disabilities in Organizations.	Academy of Management Meeting, Anaheim, California, August 5-9, 2016
V-I-2	K. V. Gopakumar, and Kulkarni, Mukta	Discursive Strategies and the Construction of Opportunity: The Case of Goonj	EGOS Colloquium, Naples, Italy, July 7-9, 2016
V-I-3	Tripathi, Ritu., Savani, K, and Cervone, D	Are Motivational Effects of Autonomy Universal? Contrasting Results among Indians and Americans.	Academy of Management, Anaheim, USA, August 5-9, 2016

V-K Leading Publications in Journals

Journal articles which have appeared in leading academic journals, listed in Financial Times 45, Business Week 20, UT Dallas, etc.

V-K1	Authors:	Upam Pushpak Makhecha, Vasanthi Srinivasan, Ganesh N. Prabhu and Sourav Mukherji
	Title:	Multi-level gaps: a study of intended, actual and experienced human resource practices in a hypermarket chain in India

- Journal: *The International Journal of Human Resource Management*
- Abstract: Multi-level (Multi-level in this paper refers to three levels – intended, actual and experienced – at which HR practices are theorised in the existing strategic human resource management process research) gaps in human resource (HR) practices have not been extensively investigated in the HR literature. Using a multiple embedded case study design within a multi-unit hypermarket chain in India, we identify ‘Intended-Actual-Experienced’ gaps across nine HR practices in seven retail units. We find that these gaps arise from implementers’ adaptation of HR practices due to different understandings of the intent of HR practices, the importance given to their contents and the processes adopted in their implementation. We propose an inductive model for emergence of multi-level gaps in HR practices. Our model depicts the processes and variables that have the potential to enable or disable adaptation, delivery and experience of HR practices, thus creating gaps between intended and experienced HR practices. This paper highlights the need for further research on HR implementation with particular focus on gaps. It also provides a framework for practitioners to take cognisance of the gaps that could impact implementation and experience of corporate-driven HR practices.
- Listings: - *Listed as A in ABDC (Australian Business Deans Council)*
 - *Listed as 3 in ABS (Association of Business Schools, UK)*
- V-K2 Author: **Mukta Kulkarni**
- Title: **Organizational career development initiatives for employees with a disability**
- Journal: *The International Journal of Human Resource Management*
- Abstract: Adopting the view that career development can be influenced by the organization, the present study outlines employer initiatives aimed at developing careers of employees with a disability. More specifically, through 17 in-depth interviews – across five states in India – with human resource personnel in companies known for good policies in hiring people with disabilities, the study outlines how employers have helped and continually aim to help those with a disability attain career success through certain human resource philosophies and practices. The present study complements prior research which has noted barriers to career success and outlines how employers and human resource practitioners can help develop careers of employees with a disability.
- Listings: - *Listed as A in ABDC (Australian Business Deans Council)*
 - *Listed as 3 in ABS (Association of Business Schools, UK)*

V-L Awards, Honors, and Achievements

- V-L1 Prof. Mukta Kulkarni**, Journal best paper – award in 2016, This paper was selected by Personnel Review’s editorial team as the Outstanding Paper in the 2016 Emerald Literati Network Awards for Excellence: Kulkarni, M., Lengnick-Hall, M., & Martinez, P. 2015. Overqualification, Mismatched Qualification, and Hiring Decisions: Perceptions of Employers. *Personnel Review*, 44(4): 529-549.
- V-L2 Prof. Mukta Kulkarni**, Editorial Board Member for Human Relations (May 2016), Journal of Organizational Behavior (July 2017) and Equality, Diversity and Inclusion: An International Journal (February 2017).

V-M Doctoral Theses Completed by FPM Students during 2016–2017

Sl. No.	Name of the Student	Dissertation Title	Members of the DAC Committee
V-M1	K V Gopakumar	Discursive Legitimation of Hybrid Organisations: A Study of a Social Enterprise in India	Mukta Kulkarni (Chair), Abhoy K Ojha, Rejie George P

V-N Dissertation Proposal Presentation by FPM Students during 2016–2017

Sl. No.	Name of the Student	Topic	Date
V-N1	Sweta Singh	Organizational career management practices as a predictor of career satisfaction and intention to quit among Indian employees: A role theory perspective	May 9, 2016
V-N2	Supriya Rakesh	Transitions out of corporate careers : Accounts of individuals from India	July 25, 2016
V-N3	Moses Aditya Christopher	The influence of institutional logic combinations on organizational survival: A study of Christian mission Hospitals in India	November 23, 2016

V-O Papers Presented by FPM Students in Conference/Seminar during 2016–2017

Sl. No.	Name of the Student	Title of the Paper	Details of the Conference	Date
V-O1	Sweta Singh (co-authored by Vasanthi Srinivasan)	Organizational career management practices as a predictor of career satisfaction and intention to quit among Indian employees: A role theory perspective	European Group for Organizational Studies-2016, Naples, Italy	July 4-9, 2016
V-O2	Supriya Rakesh (co-authored by Vasanthi Srinivasan)	Breaking away or taking the plunge? Accounts of professionals from India making the transition out of corporate careers	32 nd EGOS (European Group of Organizational Studies) Colloquium, Naples, Italy	July 7-9, 2016

V-P Publications by FPM Students (Journal articles/book chapters/cases) during 2016–2017

Sl. No.	Name of the Student	Title of the Paper	Name of the Journal/Book	Publications Details
V-P1	Maithily Milind Pendse (co-authored by Abhoy Kumar Ojha)	Towards an understanding of Organizational Identity and Organizational Self: Insights from Indian Psychology	<i>Journal of Human Values</i>	Vol. 23, Issue 1, January 2017

V-R Working Papers by FPM Students during 2016–2017

Sl. No.	Author	Title	IIMB Working Paper No.	Year
V-R1	Supriya Rakesh and Ramya Ranganathan	Career Decision Making: Cops in the Head A Case Based Experiential Activity to Facilitate Authentic Career Crafting	529	2016



Productions and Operations Management (P&OM)

Production & Operations Management Area in the Institute plays a leading role in addressing key and topical issues of concern to businesses. The faculty in Production & Operations Management brings together a diverse and a rich set of expertise in several areas pertaining to managing manufacturing, service and technology organizations. The area faculty conducts research and offers graduate-level courses in the areas of Logistics & Supply Chain Management, Reverse Logistics, Enterprise Resource Planning, E-Commerce, Services Management, Production Planning & Control, Design of Manufacturing Systems, and Project Management.

In addition to basic and applied research, the Area faculty is active in consulting and executive education programs. Over years, the faculty in Production & Operations Management Area has contributed to thought leadership in numerous ways including publications in international journals of repute, participation in national and international conferences, writing professional and textbooks and research monographs and regularly contributing to business dailies. The Area members also offer professional advice to business and academic institutions by serving as members of professionally constituted boards.

VI-A Research Projects

VI-A1 (a) Multi-crop Cultivation and Value Chain Management (b) Growing the Value Chain for Ground Nut Cultivation

Project Team: **Anshuman Tripathy**

Summary: While co-operatives have had a significant impact in the way farmers have approached their respective cultivations, these co-operatives continue to be challenged in many ways. In these two case studies, we look at two specific issues:

- a) When two crops with very different financial models are grown together, how do we prepare for swings in the prices of one or the other or both?
- b) Once the co-operative is working fine, how do you grow the value chain to enhance the business/margins?

Sponsor: IIM Bangalore

Status: Completed

VI-A2 Supply Chain Challenges Faced by Indian SMEs

Project Team: **Haritha Saranga**

Summary: Ninety percent of industrial organizations in India are categorized into micro, small and medium scale industries (IBEF Report). The small and medium scale enterprises (SMEs) contribute towards 17% of Indian GDP and account for 40% of India's total exports. SMEs in India generate millions of jobs, especially at the low-skill level, as they employ approximately 40% of India's workforce. SMEs also act as key channel partners in the industrial supply chains, as they contribute to 45% of India's manufacturing output.

Sponsor: IIM Bangalore

Status: Ongoing (2014–2017)

VI-A3 Facilitators of Cashless Transactions in Retail Supply Chains with Specific Reference to Convenience (kirana) Stores

Project Team: **Krishna Sundar D**

Summary: The objective of this study is to develop an understanding of the current nature of convenience stores (kirana market) and to suggest an experimental retail application model that facilitates micro-payments for retail transactions conducted at the kirana stores. It also examines viability of an acceptance network for cashless transactions at kirana stores, potential issues faced in the adoption of cashless retail transactions when a vast number of consumers at lower income levels acquire the means to make cashless purchases, benefits that could flow to kirana stores from

the digitization of their transactions and accompanying analytics, linkages with the supplier networks and the causal relationships between the kirana stores and their suppliers and credit flows to kirana stores through digital linkages with banks.

Sponsor: CDFI, New Delhi

Status: Ongoing (2015-2017)

VI-A4 Developing a Dynamic Credit Risk Model for Estimation of Repayment Burden and Probability of Defaults for Educational loans

Project Team: **Jayadev M** and **Krishna Sunder D**

Summary: The objective of this project is quantification of default risk and development of credit scoring model for educational loans and credit rating software.

Sponsor: Centre for Digital Financial Inclusion

Status: Ongoing (March 2017)

VI-B Articles in Academic Journals

Sl. No.	Authors	Title of Paper	Name of Journal	Details of Publication
VI-B1	Saranga, Haritha and Rajiv Nagpal	Drivers of operational efficiency and its impact on market performance in the Indian airline industry	<i>Journal of Air Transport Management</i>	Vol. 53, June 2016, Pg. 165-176
VI-B2	Prashant Chintapalli and Hazra, Jishnu	Stocking and quality decisions for deteriorating perishable products under competition	<i>Journal of the Operational Research Society</i>	Vol. 67, April 2016, Pg. 593-603
VI-B3	Mahadevan B, Hazra, Jishnu and Tarun Jain	Services outsourcing under asymmetric cost information	<i>European Journal of Operational Research</i>	Vol. 257, No. 2, March 2017, Pg. 456–467
VI-B4	John P Wentzel, Sundar, D Krishna and Venkata Seshachal Sarma Yadavalli	An investigation into factors impacting financial exclusion at the bottom of the pyramid in South Africa	<i>Development Southern Africa</i>	Vol. 33, No. 2, 2016, Pg. 203-214

VI-C Books

VI-C1 Jayadev M and D Krishna Sundar

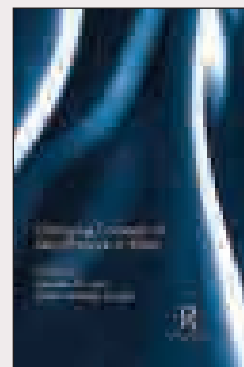
Changing contours of Microfinance in India

Routledge India, 2016

This book brings together empirical evidences and theoretical perspectives to provide a comprehensive overview of the microfinance sector in India. The essays in the volume:

- Focus on the application of information and communication technology (ICT) solutions in microfinance institutions to strengthen the savings movement and widen credit access to the poor and marginalized sections of society;
- Present case studies on self-help group (SHG) movements, federations and SHG-Bank Linkage programmes;
- Propose measures for strengthening regulatory and governance structures of the microfinance sector; and
- Identify linkages between overall financial inclusion and the contribution of microfinance institutions (MFIs).

The volume will be indispensable for scholars and researchers of microeconomics, South Asian economics and development economics as well as professionals and aspirants in the microfinance, rural banking and financial inclusion sectors.



VI-E Working Papers

Sl. No.	Author	Title	IIMB Working Paper No.	Year
VI-E1	R Sreedevi and Saranga, Haritha	Impact of market responsive strategy on supply chain risk: The moderating role of supply chain flexibility	511	2016

VI-G Other Publications (Monographs, Reports, Working Papers of Other Institutes, etc.)

Sl. No.	Authors	Title of Publication	Type of Publication
VI-G1	Sundar, D Krishna, S. Garg and Siddharth Mahajan	A block-chain technology enabled framework for the sanitary pads supply-chain with smart contracts to facilitate direct benefits transfer	Proposal soon to be submitted for through a Grand Challenges Explorations Grant

VI-H Seminars/Conferences/Workshop/Invited Colloquia, etc.

Sl. No.	Authors	Title of Paper/Session/Invited Talk	Name of Conference and Venue	Dates of the Conference
VI-H1	Tripathy, Anshuman	Capabilities erosion: the antecedent to the commons challenge	MSOM Conference, Auckland, New Zealand	June 30 – July 1, 2016
VI-H2	Tripathy, Anshuman	Offshoring product development tasks for complex engineered systems	World POM Conference, Havana, Cuba	September 6-10, 2016
VI-H3	Tripathy, Anshuman	The tragedy of the (industrial) commons: an architecture-viewed approach	World POM Conference, Havana, Cuba	September 6-10, 2016
VI-H4	Saranga, Haritha, Beine, J. and Arnold, U. and George P, Rejie	Invited talk on Evolution of product development capabilities in SMEs. The case of Indian auto component industry	Management and Organization Review Second Research Frontiers Conference, Bangalore	January 19-21, 2017

VI-I Articles in Conference Proceedings

Sl. No.	Authors	Title of Paper	Details of the Conference Proceedings
VI-I-1	Tripathy, Anshuman	Offshoring product development tasks for complex engineered systems	World POM Conference, Havana, Cuba, September 6-10, 2016
VI-I-2	Tripathy, Anshuman	The tragedy of the (industrial) commons: an architecture-viewed approach	World POM Conference, Havana, Cuba, September 6-10, 2016
VI-I-3	Tarun Jain and Hazra, Jishnu	Capacity investments and technology decisions under regulatory uncertainty	IEEE International Conference on Industrial Engineering and Engineering Management, Pg. 139-143, 2016
VI-I-4	Saideep Ratnam, Sundar, D Krishna	Supply chain transformation through lean – some challenges	POMS 27 th Annual Conference, 6-9 May, 2016 Pg. 207
VI-I-5	Anirban Adhikary, Sundar, D Krishna	The role of supply networks in diffusion of sustainable practices	POMS Annual Conference, 6-9 May 2016, Pg. 238
VI-I-6	Hari Narayan P, Nirmal George, Sirish Kumar Gouda, Sundar, D Krishna	Exploring the viability of retail hyperlocals	CORS 52 nd Annual Conference, 30 May-1 June 2016
VI-I-7	Shankar Venkatagiri, Shashank Garg, and Sundar, D Krishna	Modeling of water use patterns in the Rajasthan Province of India	Annual International Conference of the German Operations Research Society E.V. (GOR), Hamburg, Germany, August 30-September 2, 2016

VI-J IIMB Case Studies @ Harvard Business Publishing and IVEY

VI-J1 Title: **Ferrero Group: Securing Supply Chain for Hazelnuts**

Author: Tarun Jain and **Jishnu Hazra**

Summary: Ferrero Group is a confectionery manufacturing company which produces a line of chocolates and chocolate spreads with hazelnut as the main ingredient. The company is the largest buyer of world hazelnuts (25%). The company procures hazelnuts from Oltan, the world's largest producer of processed hazelnuts with a market share of 25% to 30%. Ferrero purchases almost 70% of Oltan's hazelnut production. Recently, there was crop damage owing to which the harvest of hazelnut crop is low. This has increased the prices of hazelnut. One of the customers (Esha in the case) is concerned about the price increase of Nutella owing to such hazelnut supply issues. Hazelnut is a major ingredient of this chocolate spread. Esha is considering Ferrero's vertical integration, in which it may decide to purchase large producers such as Oltan. Further, she is also evaluating the implication of such a strategy for the final market prices of Nutella.

VI-J2 Title: **3D Printing at Imaginarium If You Can Think It, We Can Build It**

Author: **Anshuman Tripathy**, Harshvardhan Ketkar and Onkar Kulkarni

Summary: This case presents an instance of the challenges faced by a firm that has adopted a rapidly evolving technology that is novel, yet non-proprietary. The case focuses on a small, pioneering firm (Imaginarium) in a developing country (India) which has evolved using 3D printing technology extensively. The case views Imaginarium in three phases. Imaginarium 1.0, the first phase relates to the period when jewelry prototyping services was the primary offering of the company; Imaginarium 2.0 refers to the current phase of the firm in which the firm has diversified its offerings and clients from jewelry to industrial prototyping and even small-batch manufacturing in various, often unrelated, verticals. In this phase, Imaginarium has also been involved in advising its clients in the design and development of their parts towards adopting 3D printing. Imaginarium 3.0 represents the next phase that needs to be decided. The case takes the perspective of Ankit Mehta, the promoter of Imaginarium. Mehta has various options: (a) sell-off the firm, (b) maintain status quo and grow along some more verticals with the same level of client engagement, and (c) grow more capabilities towards becoming an integrated service bureau. The case dwells on (1) What are the opportunities and benefits that 3D printing technology has brought forward? (2) How do firms that have evolved around 3D printing remain sustainable? (3) How do firms that have probably not adopted 3D printing but are now part of the 3D printing ecosystem, remain sustainable?

- VI-J3** Title: **Cases in Global Health Delivery The Lancet Commission on Global Surgery**
- Author: Kannan Sethuraman, **Devanath Tirupati**, Nakul P. Raykar and Prakash Awasthy
- Summary: The case essentially describes the evolution of healthcare delivery model developed by Jan Swasthya Sahyog (JSS), a non-profit organization established in 1999 with the mission of providing affordable health care to the poor in the tribal and rural areas of Chhattisgarh state, one of the poorest states of India. The case begins with an overview of the demographics and background material on the healthcare sector in India, with particular reference to the gaps in health outcomes between rural and urban India and brings out clearly, the poor state of health of the rural population, even in comparison with some of the low- and middle-income countries (LMIC). This is followed by a detailed description of the initial efforts of the founders of the JSS – Dr. Raman Kataria and his team to locate and establish the clinic at Ganiyari village in Bilaspur district belonging to Chhattisgarh state. The case also demonstrates that it is not sufficient to just establish the clinic, but stresses the importance of developing the ecosystem to enable the population to seek and receive health care and take advantage of the facilities. These include development of a referral network, training of local volunteers and educating the public about the importance of seeking health care at the right time. The case also brings out the infrastructural limitations and difficulties encountered in providing even the most basic health care in remote rural settings. This is followed by an overview of the operations at the Ganiyari facility and provides a detailed description of the innovations developed and implemented to minimize the costs of healthcare delivery. It also provides a discussion of the costs and revenues and of JSS operations highlighting its dependence on external funding through donations and grants to keep the organization solvent.
- VI-J4** Title: **Ace Designers – Competing through Process Improvement**
- Author: **Haritha Saranga**, Rupali Kaul and Anand Krishnan
- Summary: This case provides an opportunity to perform value stream mapping for an assembly line and use the same to identify inefficiencies and areas of improvement in the operations processes using VSM. It features a manufacturer of machine tools who has recently doubled the throughput rate one of the assembly lines, through half-day indexing. Amid cut throat competition, the firm needs to reduce costs throughout the plant and therefore the case prods students to come up with further process improvements the firm could implement, before adopting the half-day indexing to other assembly lines in the plant.

- VI-J5 Title: Sattva eTECH: Challenges In Embedded New Product Development**
- Author: Tarun Jain and Jishnu Hazra**
- Summary:** SATTVA eTECH is an electronics company involved in design and development of embedded new products. The company designs and manufactures client's requirements ranging from nuclear control systems to industrial automation systems. The company is analyzing the three potential design orders received from clients of different industry segments. One of the managers (Samidh in the case) has been assigned the responsibility to present his independent assessment of this order selection dilemma and present the entire detailed analysis to the company's top management.
- VI-J6 Title: CCD: Soya Cooperatives March into Branding**
- Author: Anshuman Tripathy, Preethi Venkataraman, and Chandru R**
- Summary:** The case deals with the value chain of soya and red gram, from the farm to the market. The activities are conducted through the system of cooperatives focused around the Adilabad district in Andhra Pradesh, India. The organization providing the necessary support and training to the cooperatives is Centre for Collective Development (CCD) which was set up in 2004. The case specifically deals with operations in Adilabad where CCD has helped 765 farmers trade 535.6 tons of soybean (2013-14) through the "pool, store and sell" business model. This number has reduced, though to 520 farmers trading 314.7 tons in 2014-2015. The case describes the circumstances leading to the same. The key decisions to be made are whether the said co-operative should proceed to invest in forward integration (processing and/or branding) in soybean processing. This becomes particularly important in Adilabad region because, while global soy meal demand appears to be on the surge, soy meal (derived from soybean agricultural output) production and hence exports seem to be decreasing, after a peak.
- VI-J7 Title: Process Reengineering in Emerging Markets – An Automaker's Experience (A)**
- Author: Haritha Saranga**
- Summary:** Set in early 2009, Part (A) of the case describes the operational challenges faced by a growing subsidiary firm of a global auto major, in an emerging economy. The case illustrates how India emerges as a key market and the Indian subsidiary evolves into a material management and logistics (MM&L) hub for its Asia Pacific and Africa (APA) region. As the volumes of APA region begin to increase, the parent company realizes the need to automate material planning and scheduling-related processes across the plants in the APA region, which were being managed manually. The company takes this opportunity to virtually integrate the entire supply chain across all the plants in the APA region, by linking sales planning, material planning, procurement, production scheduling, and delivery activities, through a common order-to-delivery

(OTD) system for the APA region. The Indian subsidiary in the meantime decides to introduce a small car, specifically engineered to meet the requirements of a high-volume, but price-sensitive Indian market. The case then focuses on the challenges the APA MM&L team faces in implementing the OTD system, for the first time in India plant (to be followed by plants in Australia, South Africa, China, and Thailand), replacing the existing built-to-stock (BTS) model. Part (A) of the case ends by unfolding the age-old tension between the upstream material planning and scheduling activities and the downstream marketing and distribution networks. The various stakeholders in the system are left to grapple with these challenges before they can arrive at a consensus regarding “if and how to implement” the OTD system in order to enjoy the benefits of automation and virtual integration. Case (B) describes the outcomes of the actual implementation and provides scope for investigating the impact of OTD on the success of the small car introduced in the Indian market.

VI-J8	Title:	Process Reengineering in Emerging Markets – An Automaker’s Experience (B)
	Author:	Haritha Saranga
	Summary:	Supplement to case IMB615. Set in early 2009, Part (A) of the case describes the operational challenges faced by a growing subsidiary firm of a global auto major, in an emerging economy. The case illustrates how India emerges as a key market and the Indian subsidiary evolves into a material management and logistics (MM&L) hub for its Asia Pacific and Africa (APA) region. As the volumes of APA region begin to increase, the parent company realizes the need to automate material planning and scheduling-related processes across the plants in the APA region, which were being managed manually. The company takes this opportunity to virtually integrate the entire supply chain across all the plants in the APA region, by linking sales planning, material planning, procurement, production scheduling, and delivery activities, through a common order-to-delivery (OTD) system for the APA region. The Indian subsidiary in the meantime decides to introduce a small car, specifically engineered to meet the requirements of a high-volume, but price-sensitive Indian market. The case then focuses on the challenges the APA MM&L team faces in implementing the OTD system, for the first time in India plant (to be followed by plants in Australia, South Africa, China, and Thailand), replacing the existing built-to-stock (BTS) model. Part (A) of the case ends by unfolding the age-old tension between the upstream material planning and scheduling activities and the downstream marketing and distribution networks. The various stakeholders in the system are left to grapple with these challenges before they can arrive at a consensus regarding “if and how to implement” the OTD system in order to enjoy the benefits of automation and virtual integration. Case (B) describes the outcomes of the actual implementation and provides scope for investigating the impact of OTD on the success of the small car introduced in the Indian market.

- VI-J9** Title: **SATTVA eTECH: Managing Uncertainties in the Project Network**
- Author: Tarun Jain and **Jishnu Hazra**
- Summary: SATTVA eTECH is an electronics company involved in design and development of embedded new products. The senior manager of the company is working on the planning and execution of a defense project. Further, the manager is also evaluating the various alternative strategies to tackle uncertainties in the project network.

VI-K Leading Publications in Journals

Journal articles which have appeared in leading academic journals, listed in Financial Times 45, Business Week 20, UT Dallas, etc.

- VI-K1** Authors: Prashant Chintapalli and **Jishnu Hazra**
- Title: **Stocking and Quality Decisions for Deteriorating Perishable Products under Competition**
- Journal: *Journal of the Operational Research Society*
- Abstract: In this study, we address the joint inventory and quality management in a Cournot duopoly, for a seasonally produced, perishable product whose quality deteriorates over time. The sales of the product occur over two periods, namely the season (first period) and the off-season (second period). Apart from the stocking quantities for the two periods, firms must decide the quality levels of the units to stock for the second selling period. Firms incur a cost to maintain particular quality levels. The equilibrium policies of the firms are characterized, and we discuss the impact of the firms' quality costs on their inventory and quality decisions. We identify the conditions of the quality costs when competition ceases to exist in the second period, and analyse the impact of the quality costs on inter-temporal price fluctuations and product availability. Using the unconstrained equilibrium policy, we frame the firms' inventory disposal policies when production yields are exogenous.
- Listings:
- *Listed as A in ABDC (Australian Business Deans Council)*
 - *Listed as 3 in ABS (Association of Business Schools, UK)*
- VI-K2** Authors: **B. Mahadevan, Jishnu Hazra** and Tarun Jain
- Title: **Services outsourcing under asymmetric cost information**
- Journal: *European Journal of Operational Research*
- Abstract: In this paper, we investigate the impact of cost heterogeneity on the optimal sourcing strategy of a client firm that outsources her service requirements to a set of outside vendors/service providers. We analyze a typical situation involving service providers,

who differ from one another with respect to the marginal cost and characterize the firm's optimal size of vendor network. In our model, the client firm does not have complete information about the vendors' cost structure.

From the client firm's perspective, for the case when the open market demand distribution is Uniform and the buyer's demand is Normally distributed, we analytically derive the capacity to be procured as well as and the optimal number of vendors to be awarded the contract. Our analysis reveals that with an increase in vendor base cost heterogeneity, the optimum number of required vendors decreases. We further conclude that when the mean demand of the client firm is below a threshold value, then as the client firm's demand variability increases, the optimal number of vendors increases. However, in case, the client firm's mean demand is above the threshold value, then the optimal size of vendor base decreases as the client firm's demand variability increases.

- Listings:
- *Listed as A* in ABDC (Australian Business Deans Council)*
 - *Listed as 4 in ABS (Association of Business Schools, UK)*

VI-M Doctoral Theses Completed by FPM Students during 2016–2017

Sl. No.	Name of the Student	Dissertation Title	Members of the DAC Committee
VI-M1	Prakash Awasthy	Process Improvements for Sustainable Performance in Collaborative Environments	Jishnu Hazra (Chair), B Mahadevan, Haritha Saranga
VI-M2	S Sivakumar	Managing Co-production Systems – Implications to Service Operations	B Mahadevan (Chair), Jishnu Hazra, G Shainesh
VI-M3	Tarun Jain	Supply Chain Sourcing and Pricing Decisions Under Competition	Jishnu Hazra (Chair), Haritha Saranga, Rajluxmi V Murthy

VI-N Proposal Presentation by FPM Students during 2016–2017

Sl. No.	Name of the Student	Topic	Date
VI-N1	Kiran K	Communities of Practice in Quality Improvement Initiatives	March 31, 2017
VI-N2	Anirban Adhikary	Impact of Supply Network Structure on Firm Level and Network Level Environmental Performance	October 25, 2016

VI-O Papers Presented by FPM Students in Conference/Seminar during 2016–2017

Sl. No.	Name of the Student	Title of the Paper	Details of the Conference	Date
VI-O1	Sreedevi R (co-authored by Prof. Haritha Saranga)	Market responsive strategy and supply chain risk	POMS 2016 India Chapter Conference, SPJIMR, Mumbai	July 29-30, 2016
VI-O2	Sreedevi R (co-authored by Prof. Haritha Saranga)	Impact of macro logistic capabilities on supply chain risk	POMS 2016 Conference, Orlando, FL, US	May 6-9, 2016

VI-Q Awards, Honors and Achievements by FPM Students in 2016-17

Sl. No.	Name of the Student	Details of the Award	Date
VI-Q1	R Sreedevi	Winner of the 2016 POMS Emerging Economies Doctoral Student Finalist Award, 2016 POMS-EEDSA, Production and Operations Management Society, USA	June 2016

Decision Sciences and Information Systems (DS & IS)

The faculty members, well-known and highly respected among their respective academic fraternities, is really what distinguishes IIMB from the other business schools. They are drawn from among the best minds in the country, especially in the fields of Strategy, Finance, Economics, Marketing and Operations, and share among themselves a wealth of industry experience.

This affords the Institute an extensive network of contacts which are instrumental in securing consultancy assignments, live student projects and industry inputs so essential to quality management education.

The faculty includes acclaimed scholars and award winning professors drawn from all management disciplines. The eclectic blend of faculty, academicians, researchers, and professionals drawn from India and abroad, with their fund of managerial expertise, gives IIMB a unique professional standing in the country.

VII-A Research Projects

VII-A1 Healthcare Analytics at Manipal Health Enterprises Pvt. Ltd.

Project Team: **Dinesh Kumar U**

Summary: The aim of the project is to advise Manipal Health Enterprises Pvt. Ltd. on various data-driven strategic, tactical and operational decisions.

Sponsor: Manipal Health Enterprises

Status: Ongoing (2014–2017)

VII-A2 Impact Assessment Model

Project Team: **Dinesh Kumar U**

Summary: The aim of the project is to design a model that can be used for impact assessment of programmes conducted by Agastya Foundation.

Sponsor: Agastya Foundation

Status: Ongoing (2014–2017)

VII-A3 HR Analytics - Early Warning System for Job Offer Decline

Project Team: **Dinesh Kumar U**

Summary: The project aims to advise ScaleneWorks on various data-driven strategic, tactical and operational decisions in the field of human resource management.

Sponsor: ScaleneWorks, Bangalore

Status: Ongoing (2014–2017)

VII-A4 Product Roadmap Strategies for Software Startup Firms Using Versioning

Project Team: **Ishwar Murthy** and Giri Tayi, University of Albany-SUNY NY

Summary: To devise a strategy for learning about the true level of consumer response, as well as to counter the response of competitors to the startup firms' upgrade, we develop and present two dynamic programming models: one that models learning alone and the other that incorporates competitor response as well. We use this model to gain managerial insights on factors that impact the firm bottom line in introducing product upgrades.

Sponsor: CSITM, IIM Bangalore

Status: Ongoing (2014–2017)

VII-A5 Customer Analytics in the Banking Sector: Improving the Quality of Credit Rating and Identifying Fraud Symptoms Using Big Data Algorithms

Project Team: **U Dinesh Kumar and Jayadev M**

Summary: The following are the objectives of the study.

1. Develop customer segmentation for better service.
2. Design credit rating models that can assist the banks to quantify risks associated with retail loans under big data context.
3. Develop statistical models to predict probability of default (PDF)
4. Develop models for predicting different types of frauds within the banking sector.
5. Design and develop web-enabled software that will assist the banks to easily adopt the models

Sponsor: Department of Electronics and Information Technology

Status: Ongoing (August 2015–2017)

VII-A6 Partnering for Success: Advancing Sustainability Research and Education in India

Project Team: **P D Jose, U Dinesh Kumar and Vasanthi Srinivasan**

Summary: The project promotes collaboration between IIM Bangalore and University of North Carolina on sustainability-related education. The project received the prestigious ‘Obama–Singh 21st Century Knowledge Initiative Awards’. The initiative strengthens collaboration and builds partnerships between American and Indian institutions of higher education in priority fields. IIM Bangalore is one of the eight institutions that are the recipients of the prestigious award. Each project will receive an award of approximately \$250,000 that can be utilized over a three-year period, with the objectives of cultivating educational reform, fostering economic growth, generating shared knowledge to address global challenges, and developing junior faculty at Indian and American institutions of higher learning. As part of the project, Indian Institute of Management Bangalore and the UNC Kenan-Flagler Business School in collaboration with Wipro organized the Symposium on “*Advancing Sustainability Research and Education*” in January 2015.

Sponsor: USEFI

Status: Ongoing (2013–2017)

VII-A7 RARE (Risk Analysis Ruins and Extremes)

Project Team: **Shubhabrata Das**

Summary: The project aims at developing the theoretical side of the analysis of ruin probabilities in case of disasters or extreme shocks for insurance such as risk pools, by the introduction and analysis of new risk measures, and by (asymptotic)

quantification of aggregated risk, central topics of interest for the prediction of financial disasters and more generally for risk management. It investigates risk modeling, new development on extreme rare events, etc.

Within the broad scope of this project, two specific research problems have been undertaken. The first is on ‘Forecasting Mortality Rates and Population Pyramid for India Using the Lee-Carter Model’; the work was undertaken jointly with two PGP students from the 2014-16 batch and completed in early December 2016; subsequently it has been submitted for journal publication.

The second problem is on ‘Ultimate and Finite Horizon Ruin in Cramer-Lundberg model with Pareto Severity’; this is done in part collaboration with other researchers receiving this RARE grant from partner institutes. The work is in closing stages and is expected to be submitted for Journal publication in the coming months.

Sponsor: Marie Curie International Research Staff Exchange Scheme, FP7

Status: Completed

VII-A8 Bayesian Demand Forecasting in Big Data – Application to the Perishable Goods in India

Project Team: **Pulak Ghosh**

Summary: The value of fruits, vegetables and grains wasted in India has recently been valued at Rs. 44,000 crore annually (see *Economic Times*, November 28, 2013). Fruits and vegetables account for the largest portion, Rs. 13,300 crore – accounting for 18 percent of India’s fruit and vegetable production. Two of the biggest contributors to food losses are the lack of refrigerated transport and the lack of high quality cold storage facilities for food manufacturers and food sellers. While largely an issue of infrastructure, one can think of ways of mitigating wastage at the retail level. Doing so requires a careful management of inventory as well as a forecasting method that can be used to manage that inventory. In addition, how retailers manage promotions in these categories will also affect the amount that is left at the end of the day and becomes unusable. Our objective in this paper is to attempt making some progress on the pernicious problem of wastage at the retail level. We use data from a large retailer of fruits and vegetables with over 300 stores in India to first understand the extent of the problem at the retailer. Managing inventory of perishable items with only a few days of shelf life, is especially challenging. Ordering too many or too few of these items directly impacts sales, profits and increases wastage. Product proliferation and high variability in daily sales makes forecasting sales difficult, leading to ad hoc and gut-feel inventory ordering.

Sponsor: IIM Bangalore

Status: Ongoing (December 2014–2017)

VII-A9 Demand and Inventory Prediction for Perishable Goods in the Indian market

Project Team: **Pulak Ghosh**, Pradeep Chintagunta and Bhuvanesh Pareek

Summary: It is of great importance for suppliers and retailers to properly forecast the demand for perishable products, so the right quantity of perishable products with the right level of quality at the right time can be obtained; shortages or over-stocking can be reduced; and total operational costs can be minimised consequentially. We develop advanced machine learning algorithm to predict the demand and inventory of perishable goods.

Sponsor: University of Chicago Booth School

Status: Ongoing

VII-A10 Housing, Household Leverage and Consumption of Durable Goods: Analysis of the Indian Automobile Market

Project Team: **Pulak Ghosh**, Sriraman Venkataraman, Bhuvanesh Pareek, and Pradeep Chintagunta

Summary: In most developed nations, household consumption is the largest component of a country's GDP. Not surprisingly, there is a rich body of research in economics and marketing studying household consumption. "The Great Recession" affords researchers exciting new avenues to understand household consumption and the corresponding impact it has on the national economy. For example, there is an emerging body of research investigating the effect of historically unprecedented booms and busts in the housing market on household consumption and how these consumption decisions in turn impact recovery from the recession. These studies are unified in their focus on identifying key mechanisms that link house prices with household consumption, and the appropriate policy response to conditions in the housing market. Three key mechanisms have thus far been proposed.

Sponsor: IIM Bangalore

Status: Ongoing (2015)

VII-A11 Big Data for Government and Policy: Research Opportunity and Roadmap

Project Team: **Pulak Ghosh**

Summary: Current decision-making processes are far from optimal to represent best interests of the public and stakeholders as contemporary policy domains are very complex, high dimensional and include a large dose of uncertainty. The massive amounts of data captured in our physical world through sensors, social media, blogs, and electronic devices (big data) provide substantial potential to aid these processes. Efficient procedures to draw links between large-scale data-processing technologies and expert knowledge in major policy domains would make policy development

processes more citizen-focused. They could take into account public needs and preferences and be supported by their actual experiences of public services.

The aim of this proposal is twofold: (a) write a white paper on some of the important and challenging aspect on how Big Data can help policy makers and the government in making decision with much more insight; and (b) to explore and publish research findings on the use of big data in policy making in areas such as financial inclusion, health, rural development, etc.

Sponsor: IIM Bangalore

Status: Ongoing (2015)

VII-A12 Customer Segmentation at Spencer Retail

Project Team: **Ashis Mishra** and **Pulak Ghosh**

Summary: Cases for teaching marketing research are always in short supply. Most of the available cases provide the problem as well as the solution; but not the process of arriving at the solution which is the crux of any marketing research course. A case in point would be Ontela Pick Dec (Ivey – 2008) or Harvard graduate student housing survey (HBS – 2005). In this case, we intend to provide a step by step approach to segment consumer markets through cases.

Sponsor: IIM Bangalore

Status: Ongoing (2015-2017)

VII-A13 Strategy Development at Spencer Retail

Project Team: **Ashis Mishra** and **Pulak Ghosh**

Summary: Spencer's Retail Limited is one of the leading retailers in India. They operate in the food and grocery segment that is most unorganized in the country. Currently, the F&G segment is about 98% unorganized while Indian consumers spend about 70% of their income on F&G. So, there is a significant need to critique and suggest sustainable business models and strategy frameworks for F&G retail. There is an IVEY case on Spencer's Retail (2014). But firstly, it is based on 2011 scenario and data (which has changed drastically now); and secondly, it is more of a generic case rather than a retail strategy case.

Sponsor: IIM Bangalore

Status: Ongoing (2015- 2017)

VII-A14 Generalized Pólya UrnsProject Team: **Arnab Basu**

Summary: Random processes with reinforcement have been studied mathematically since the beginning of the twentieth century. Such processes have deep connections with business problems such as design of medical trials, neural networks and formation of networks such as the Internet and social networks. One of the most simple and elegant of these models is known as Pólya's urn: starting with one black and one red ball in an urn, select a ball at random from the urn, replace it in addition to another ball of the same colour. The interest is to study the proportion of black balls X_t in the urn after t balls have been added. In the last hundred years or so, various generalizations have been studied. One direction of generalization of Pólya's urns is to modify the selection probability. A further generalization involves having multiple interacting urns, where colours may be present in more than one urn and where multiple balls may be added to one or more urns depending on what colour is selected.

Sponsor: IIM Bangalore

Status: Ongoing (January 2015)

VII-A15 Analysis of Shapley Games with One-sided Incomplete InformationProject Team: **Arnab Basu**

Summary: The author and his collaborator Prof. Dr. Hab. Lukasz Stettner have made the following fundamental contributions to the theory of asymmetric partially observed games through the present study.

1. Construct an asymmetric class (for the first time in the literature) of filters parameterized by the control (functions) of the maximizer and prove that they indeed characterize the conditional distribution of the state process $\{X_t\}$.
2. Provide recursive algorithms to estimate the upper and lower value functions of the finite-horizon cost game and prove that these algorithms indeed characterize the corresponding value functions.
3. Provide a simple counterexample for which the upper value is strictly greater than the lower value.
4. Non-trivially extend all of these results to the infinite-horizon discounted cost case.

Sponsor: IIM Bangalore

Status: Ongoing (2014-2015)

VII-A16 Robustness of Equilibria in Stochastic OLG Economies

Project Team: **Arnab Basu**

Summary: The overlapping-generations (OLG) model was first introduced by Allais and Samuelson. It is one of the major developments for dynamic modelling of economies. This OLG model has also been extended to stochastic economies with incomplete markets and economies with production. In general, the notion of competitive equilibria in dynamic economies as propounded by Arrow and Debreu allows for prices and allocations to depend on histories of arbitrary length which disrupts the notion of rational expectations equilibria as well as approximation of solutions for real-life applications. To address these issues, Duffie et al. proposed a general theorem for the existence of stationary Markov equilibria for OLG economies. We refer the reader to a general treatment of recursive equilibria in stochastic OLG economies. For our purposes, we examine a canonical stochastic OLG model with dynamically complete markets along the lines of, i.e. with dynamically complete markets and all agents having log-utility. Under these assumptions, there exists recursive equilibrium with linear consumption policies and linear pricing functions, i.e. there exist linear functions that map the state of the economy to current prices and choices made as well as a transition function Π that maps the current state to a probability distribution over the states in the subsequent periods.

Sponsor: IIM Bangalore

Status: Ongoing (2015-2017)

VII-A17 Analysis of Large Datasets

Project Team: **Shankar Venkatagiri**

Summary: Over the last year, I have helped IIM Bangalore set up IT infrastructure to process large datasets, whose sizes may range from a few gigabytes to terabytes (‘000 GBs). Having begun to acquire large datasets from various sources, the logical next step is to process the data and analyze the outcomes. This will eventually help me publish papers based on empirical findings.

Sponsor: IIM Bangalore

Status: Ongoing (2016-2018)

VII-B Articles in Academic Journals

Sl. No.	Authors	Title of Paper	Name of Journal	Details of Publication
VII-B1	Rajesh Chandwani and Dé, Rahul	Doctor-patient interaction in telemedicine: logic of choice and logic of care perspectives	<i>Information Systems Frontiers</i>	Published online, March 2016, Pg. 1-14
VII-B2	Ruben, E.H. and Dé, Rahul	Gaining insights into the efficiency of the Indian banking sector	<i>AESTIMATIO, The IEB International Journal of Finance</i>	Vol. 13, 2016, Pg. 70-89
VII-B3	Das, Shubhabrata	On generalized geometric distributions and improved estimation of batting average in cricket	<i>Communications in Statistics – Theory and Methods</i>	Vol. 46, No. 6, 2017, Pg. 2736-2750
VII-B4	Sanjai Bhagat, Ghosh, Pulak and Rangan, Srinivasan	Economic policy uncertainty and growth in India	<i>Economic & Political Weekly</i>	Vol. 51, No. 35, August 2016, Pg. 72-81
VII-B5	Mukherji, Arnab Satrajit Roychoudhury, Ghosh, Pulak and Sarah Brown	Estimating health demand for an aging population: a flexible and robust bayesian joint model	<i>Journal of Applied Econometrics</i>	Vol. 31, No. 6, 2016, Pg. 1140-1158

VII-D Chapters in Books

Sl. No.	Authors	Title of Chapter	Title of Book	Editors	Publication Details
VII-D1	Dé, Rahul	Special Collection: e-Government Innovations in India	ICEGOV2017	Rehema Baguma, Dé, Rahul, Tomasz Janowski and Morten Meyerhoff Nielsen (Eds)	ACM International Conference Proceedings Series, ACM Press, 2017

VII-E Working Papers

Sl. No.	Author	Title	IIMB Working Paper No.	Year
VII-E1	Bhuvanesh Pareek, Qiang Liu and Ghosh, Pulak	Ask Your Doctor If this Product is Right for You: A Bayesian Zero-Inflated Multinomial Joint Model for Patient Drug Requests and Physician Prescriptions	526	2016
VII-E2	Anupama Lakshmanan and Das, Shubhabrata	Two-Stage Models for Forecasting Time Series with Multiple Seasonality	540	2017
VII-E3	Shekar B	A Novel Mechanism for Art-Sale and Its Impact on Organization Structure	544	2017
VII-E4	Rupal Sethi and Shekar B	Issues in Association Rule Mining and Interestingness	545	2017
VII-E5	Rupal Sethi and Shekar B	An Affordance-based Substitution Mechanism to Mine Positive and Negative Association Rules	546	2017

VII-H Seminars/Conferences/Workshop/Invited Colloquia, etc.

Sl. No.	Authors	Title of Paper/Session/Invited Talk	Name of Conference and Venue	Dates of the Conference
VII-H1	Dinesh Kumar U	Analytics case studies – managing difficult data	International Conference on Business Analytics and Intelligence, IISc, Bangalore	December 19-21, 2016
VII-H2	Dinesh Kumar U	Leveraging analytics to determine roadmaps for competitive advantage	ASQ International Conference, Delhi	December 17, 2016
VII-H3	Murthy, Ishwar	A disaggregated formulation of the generalized assignment problem and its inequalities	Research work at TIMC/AMS Conference at BHU, Varanasi	December 15, 2016
VII-H4	Dé, Rahul	Designing a MOOC, Keynote talk at the workshop on growth and opportunities with MOOCs	C-DAC Bangalore	July 22, 2016
VII-H5	Laxmi Gunupudi, Bandi, Rajendra K , and Rajiv Kishore	Understanding cloud adoption: integration of TCE, capabilities and modularity	Conference on the Digital Economy (CODE) 2017, Indian School of Business, Hyderabad, India	January 2-3, 2017
VII-H6	Murthy, Rajluxmi V	Application of analytics to predict and estimate distribution losses in water supply networks	Conference on Business Analytic and Intelligence (ICBAI)-2016	December 21, 2016

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
VII-H7	Roy, Rishideep	BRW pressed against a hard wall	ISI Kolkata	January 19, 2017
VII-H8	Roy, Rishideep	Extremes of log-correlated Gaussian fields	IIM Kozhikode	January 25, 2017
VII-H9	Roy, Rishideep	Extremes of log-correlated Gaussian fields	IISc Bangalore	March 13, 2017
VII-H10	Venkatagiri, Shankar	Invited talk on Making sense of numbers	Indian Railways	November 26, 2016
VII-H11	Venkatagiri, Shankar	FDP on Big Data	Christ University, Bangalore	April 12, 2016
VII-H12	Venkatagiri, Shankar	Addressed faculty on blending stat MOOCs into their courses (MOOC FDP)	IIT Delhi	October 15, 2016
VII-H13	Venkatagiri, Shankar	Addressed faculty on blending stat MOOCs into their courses (MOOC FDP)	IIM Bangalore	December 17, 2016
VII-H14	Venkatagiri, Shankar	Training on use of data analysis and business intelligence in public transport	Technology & Mobility, delivered at BMTC, Bangalore	March 3, 2017
VII-H15	Das, Shubhabrata	Forecasting mortality rates and population demographics for India using Lee-Carter model	Concluding International RARE Conference, France	July 3-8 2016
VII-H16	Das, Shubhabrata	Role of statistics in governance through feedback mechanism	4 th Pan-IIM World Management Conference, IIM Ahmedabad	December 13-15, 2016

VII-I Articles in Conference Proceedings

Sl. No.	Authors	Title of Paper	Details of the Conference Proceedings
VII-I-1	Ashay Saxena, Shankar Venkatagiri, and Bandi, Rajendra K	Managing Inherent Conflicts in Agile Distributed Development: Evidence from Product Development	Proceedings of Australasian Conference on Information Systems, Wollongong, Australia, December 5-7, 2016

VII-J IIMB Case Studies @ Harvard Business

VII-J1 Title: **BMR Advisors – Competing on Quality**

Author: Suhruta Kulkarni and **Dinesh Kumar U**

Summary: Arthur Andersen collapsed in May 2002 and a significant part of Arthur Andersen India merged with Ernst & Young. Bobby Parikh, Mukesh Butani, Rajiv Dimri, Sanjay Mehta and Ajay Mehra, all of whom were senior leaders at Arthur Anderson, had joined Ernst & Young after the merger in various roles; however, they left one by one to establish a firm in their chosen practice areas, which would be differentiated by quality of thinking and enable clients to experience a different way of engagement execution. Thus, BMR Advisors was started to provide high quality professional services; wherein it wanted to differentiate itself and compete solely on quality. BMR started with services in three areas – Tax, Mergers and Acquisitions (M&A) and Risk Advisory – a unique combination which could solve any business problem. Audit services and management consulting were deliberately not offered. BMR focused on maintaining a low leverage ratio, that is, the number of team members per partner, to ensure higher amount of partner time on each assignment. BMR Advisors thus far had achieved success with its low leverage ratio, that is, partner to team members' ratio, which in turn had ensured higher quality of strategic inputs to complex client engagements and higher amount of partner face time with clients. With increased growth in recent times, maintaining a lower leverage ratio was becoming a challenge, since growth entailed more engagements and needed additional team members, which in turn diluted the leverage ratio. New partners had joined from other organization and ensuring a seamless integration of culture was another challenge. Developing the next set of leaders to take over the mantle from the founding partners was one more challenge to be dealt with. Besides these unique challenges, BMR advisors also faced regular challenges such as talent war, technology, undercutting by competition, etc.

VII-J2 Title: **Markdown Optimization for an Indian Apparel Retailer**

Author: Deepak George, Karthik Kuram, Ramalakshmi Subramanian, Sumad Singh and **Dinesh Kumar U**

Summary: Siddharth Sinha is the CEO of an apparel retailer WE SELL STYLE (WSS). The retail chain was set up in 2008, housing more than 100 brands. In 2015, they operated over 200 stores in all four regions of the country. They primarily focused on providing good quality fashion at a remarkably low price. Markdown planning has been an important aspect of the apparel business. It is important to understand that the demand for fashion apparel is seasonal - affected by current fashion, variations in the seasons, festivals and hence difficult to estimate. An apparel retailer could go off target – either by overestimating or underestimating the demand, with overestimating being prevalent. The ordering-manufacturing-stocking cycle is easily a 6-month cycle

before the selling actually starts; with an expectation to improve sales year on year, the procurement team buys more, making an increase in the variety of colors and styles to offer more to the consumer. However, not all styles sell as expected, leaving higher than expected stocked inventory, which requires an impetus to sell. The impetus in the industry comes in the form of “end of season sale (EOSS)”. Decision on the percentage of markdown for EOSS is one of the most critical tasks for an apparel retailer. This activity starts months ahead of the EOSS. The product team and the planning team sit together and come up with an EOSS plan at the style level. In the decision process, procurement and planning team use their domain expertise and judge the performance of style using metrics such as rate of sales, full price sell-through, inventory left, and more. The key decision is to quantify the degree of non-performance of styles that did not sell as forecasted and by how much to markdown for the EOSS.

VII-J3 Title:	Customer Analytics at Bigbasket.com – Product Recommendation
Author:	Paul Abraham, Manaranjan Pardhan, Lakshminarayanan, Ganesh Iyer and Dinesh Kumar U
Summary:	Bigbasket was India’s largest online grocery and food store established in 2011 by a group of entrepreneurs Hari Menon, Vipul Parekh, V S Ramesh, V S Sudhakar, and Abhinay Choudhari. In 2016, Bigbasket sold more than 18,000 products and 1,000 brands operating across 12 Indian cities. Online grocery market in India has been small, but a rapidly growing segment. According to “The Retailer” Ernst and Young’s publication in consumer products and retail sector, during July-September 2015, India was among the top-10 food and grocery markets in the world, with an estimated size of INR 22.5 trillion (approximately USD 350 billion). The market has grown at 10-12% CAGR between 2010 and 2015, with food and grocery being the largest segment, accounting for close to 60% in 2015 alone. The protagonist of the case, Pramod Jajoo, Chief Technology Officer, at Bigbasket was trying to solve two problems frequently encountered by customers of online grocery stores. It was estimated that about 30% of Bigbasket customers place orders through smart phones. Unlike other e-commerce companies such as Amazon, Bigbasket customers place order for several products in a single order, sometimes as high as 80 in one order depending on their purchase frequency. When the basket size is high, using smart phones to place order is challenging. Also, it is a common phenomenon that customers forget to place order few grocery items which may result either in placing additional orders or customers purchasing those products from neighborhood stores resulting in a financial loss to online grocery stores. Jajoo and his team wanted to create a “Smart Basket” that would make placing orders easier for their customers and “Did you forget?” feature that would identify the items the customer may have forgotten to order.

VII-J4 Title: Predicting Earnings Manipulation by Indian Firms Using Machine Learning Algorithms**Author: Dinesh Kumar U**, Tousif Ahmed Inayath Syed and Suresh Ganeshan

Summary: MCA Technology Solutions Private Limited was established in 2015 in Bangalore with an objective to integrate analytics and technology with business. MCA Technology Solutions helped its clients in areas such as customer intelligence, forecasting, optimization, risk assessment, web analytics, and text mining and cloud solutions. Risk assessment vertical at MCA technology solutions focused on problems such as fraud detection and credit scoring. Sachin Kumar, Director at MCA Technology Solutions, Bangalore was approached by one his clients, a commercial bank, to assist them in detecting earnings manipulators among the bank's customers. The bank provided business loans to small and medium enterprises and the value of loan ranged from INR 10 million to 500 million. The bank suspected that its customers may be involved in earnings manipulations to increase their chance of securing a loan. Saurabh Rishi, the chief data scientist at MCA Technologies was assigned the task of developing a use case for predicting earnings manipulations. He was aware of models such as Benford's law and Beneish model used for predicting earnings manipulations; however, he was not sure of its performance, especially in the Indian context. Saurabh decided to develop his own model for predicting earnings manipulations using data downloaded from the Prowess database maintained by the Centre of Monitoring Indian Economy (CMIE). Daniel received information related to earning manipulators from Securities Exchange Board of India (SEBI) and the Lexis Nexis database. Data on more than 1200 companies was collected to develop the model. MCA Technology believed that machine learning algorithms may give better accuracy compared to other traditional models such as Beneish model used for predicting earnings manipulation.

VII-J5 Title: EdGE Networks: Making HR Intelligent**Author:** Debolina Dutta and **Shankar Venkatagiri**

Summary: Innovations in big data and machine learning have begun diffusing into various functions at the workplace. The case touches upon the challenges of instituting a culture change within HR divisions of large organizations that might not have fully embraced technology-led hiring that is backed by solid analytics. Using the backdrop of a large IT firm (HCL Technologies), the case provides an appropriate context to debate if technology offerings such as HIREalchemy from EdGE Networks can galvanize the talent acquisition function. Can leveraging such IT help the HR function break out of its "administrative" image, and emerge as a strategic contributor to the organization's direction-setting exercises? Will such technologies dis-intermediate the recruitment function, and potentially disrupt the L&D function? While engaging the learner on these questions, the case also provides an insight into the ground realities of industry sectors such as IT/ITeS that rely on a well-oiled people supply chain.

- VII-J6 Title: Branding and Bollywood: The Behavioral Route to Branding Films**
- Author: Ami Shah, S Ramesh Kumar, and **Dinesh Kumar U**
- Summary: Ami Shah who works with social media promotions associated with Bollywood movies was interested in obtaining behavioral insights with a comparison between “*Gulaab Gang*” and “*Queen*” (both these movies are based on themes associated with women). “*Gulaab Gang*” was a box office failure while “*Queen*” was a major hit. An attitudinal survey among the viewers of each of these films forms the behavioral input to the case study. Amidst the high visibility campaigns of films in Bollywood, Shah believed that behavioral aspects of movies is something that has not been explored much with respect to branding of films. How can these behavioral inputs on movies enable lessons to be learnt on branding? Can a framework for branding be suggested from the analysis based on the behavioral analysis?
- VII-J7 Title: Machine Learning Algorithms to Drive CRM in the Online E-Commerce Site at VMWare**
- Author: Kiran R, Arunabha Mukhopadhyay and **Dinesh Kumar U**
- Summary: VMW is a leader in software virtualization with approximately USD 6.5 billion annual revenue. VMW sells Workstation that can be bought online (store.vmware.com) and is used for running Mac on Windows. Workstation forms a significant portion of store revenues and most of it is bought online. There is rich digital/clickstream data for the visitors which can be combined with their past purchase history and other offline features as well. The business would like to increase sales of the product by targeting the right customers and needs a propensity model to be built using machine learning that can target the right set of customers. Michael Butler, the WW head of the store wants to leverage Parag’s data sciences team to help him target the right workstation prospects that visit the store. A business conversation between Michael and Parag is followed by a technical discussion between Ravi, the data scientist and Parag. The following are the key questions that Ravi seeks to answer: Cross-validation and evaluation in the context of huge imbalance in the data – Feature selection techniques – Communicating internal results such as lift curves back to the business – Different modeling approaches that can be followed – Interpreting the results for business decision making.
- VII-J8 Title: Improving Customer Engagement at VMW through Analytics**
- Author: Nandini Seth and **Dinesh Kumar U**
- Summary: VMware (VMW) is a listed software company with headquarters in Palo Alto, California selling products in the Software Defined Data Center that supports multiple devices, apps, and cloud to create an enterprise-ready cloud infrastructure. The company exclusively caters to business customers, that is, in the B2B environment.

The company is characterized by 100% digital supply chain which implies that all products are downloadable from the website (www.vmware.com). The company also promotes these products online. Varied individuals across companies worldwide visit the site to familiarize themselves with the products and their features before making a decisive purchase. Along with the overview and use of the product, there are various customer-interaction triggers or “digital assets” that are shown to the VMW audience. These include triggers such as hands-on-learning, seminar/webinar registration, downloads, etc. Kiran R, the Director of the Data Science & Analytics team at VMW wants to know the optimal order of digital actions to be pushed towards customers to engage them effectively. Kiran’s team has a rich source of online and offline available to model user’s response to each of these digital assets. Kiran realized that the data is highly imbalanced and hence should be handled carefully. They wish to come up with a multinomial classification model for this purpose. Kiran decided that the model should fulfil the following objectives: 1. Determine the right order of digital assets to display to an individual e-mail id. 2. Since the website would like to target groups of e-mail ids, come up with a set of segment rules to identify top individuals for a digital asset and to target them with personalization on the website. 3. Have substantiated marketing and sales implications.

VII-J9 Title: Marketing Transformation using Social Network on Digital Media: How BJP Used WhatsApp to Create a Successful WOM Campaign

Author: Ami Shah and **Dinesh Kumar U**

Summary: Managed word-of-mouth and viral marketing have emerged as one of the biggest trends of the decade. Every brand, big or small, wants its content to go viral. The backbone of successful campaigns is not limited to content or influencers who can make the message go viral. Marketers need to think of value creation at every stage.

Jiten Gajaria, the convener of the social media cell of Bharatiya Janata Party (BJP) Maharashtra, implemented a marketing transformation program for his political party while campaigning for the 13th Maharashtra Legislative Assembly Election. He gained consumer insights, calibrated market segments, devised communication strategy, recruited and managed human resources, designed campaign implementation process and developed capabilities to execute it. The case details how Gajaria rolled out a successful influencer marketing program to create WOM communication on WhatsApp. It can serve as a classic example of devising a cost-effective customer outreach program where total marketing expense was reduced by about 199%.

VII-N Dissertation Presentation by FPM Students during 2016–2017

Sl. No.	Name of the Student	Topic	Date
VII-N1	Lewin Sivamalai	Impact of Free/Open Source Software (FOSS) in Processes of the Public School Education Environment in India	December 21, 2016
VII-N2	Ashay Saxena	Managing Inherent Conflicts in Agile Distributed Development Setting: An Ambidextrous Perspective	February 6, 2017

VII-O Papers Presented by FPM Students in Conference/Seminar during 2016–2017

Sl. No.	Name of the Student	Title of the Paper	Details of the Conference	Date
VII-O1	Saswat Patra (co-authored by Prof. Malay Bhattacharyya)	A novel non-linear Value-at-Risk method for options: The use of Pearson Type IV distribution	9 th Doctoral Thesis Conference, 2016, IBS Hyderabad	April 21-22, 2016
VII-O2	Saswat Patra	Risk for Options: The use of MaxVar as an alternative	ICFMCF-2016, IIT-Chennai	August 12-13, 2016
VII-O3	Saswat Patra	Risk for options: The use of MaxVar as an alternative	Consortium of Students in Management Research, (COSMAR), IISc Bangalore 2016	November 10-11, 2016
VII-O4	Saswat Patra (co-authored by Prof. Malay Bhattacharyya)	A novel non-linear value-at-risk method for options: The use of Pearson Type-IV distribution	India Finance Conference, 2016, IIM Ahmedabad	December 16-19, 2016
VII-O5	Saswat Patra (co-authored by Prof. Malay Bhattacharyya)	The impact of volume on volatility and value-at-risk: Evidence from major stock exchanges around the world	IFABS, 2016, Barcelona	June 1-3, 2016
VII-O6	Saswat Patra (co-authored by Prof. Malay Bhattacharyya)	A novel non-linear value-at-risk method for options: the use of pearson type iv distribution	MFS, 2016, Stockholm	June 26-29, 2016
VII-O7	Ashay Saxena	Exploring distributed agile software development practices: a complex adaptive systems perspective	International Conference on Management Practices for the New Economy, Jaipuria Institute of Management, Noida	February 10-11, 2017

Sl. No.	Name of the Student	Title of the Paper	Details of the Conference	Date
VII-O8	Ashay Saxena	Impact of electronic employee monitoring on organizational trust, job performance and commitment	International Research Conference 2017, Mumbai	March 7-8, 2017
VII-O9	Ashay Saxena (co-authored by Prof. Shankar Venkatagiri and Prof. Rajendra K Bandi)	Managing inherent conflicts in agile distributed development: evidence from product development	Australasian Conference on Information Systems, University of Wollongong, Wollongong, Australia	December 5-7, 2016
VII-O10	Neena Pandey	Internet governance structure choice: an affordances and legitimacy perspective	Pan-IIM Conference, IIM Ahmedabad	December 13-15, 2016
VII-O11	Neena Pandey (co-authored by Prof. Rahul Dé)	Choice of internet governance structure: a cross-country study of national level factors	International Conference on Theory and Practice of Electronic Governance (ICEGOV), New Delhi	March 7-10, 2017
VII-O12	Anupama Lakshmanan (co-authored by Prof. Shubhabrata Das)	Effect of data frequency on forecast accuracy	International Symposium on Forecasting, Santander, Spain	June 19-22, 2016
VII-O13	Abhipsa Pal	Motivations of individuals contributing to open content creation projects: a cultural comparison between developed and developing countries	10 th International Conference on Theory and Practice of Electronic Governance (ICEGOV 2017), Ashok Hotel, New Delhi	March 7-9, 2017
VII-O14	Rupal Sethi	Studying unintended consequences of using MOOC interface: an affordance perspective to address the dropout problem in MOOCs	10 th International Conference on Theory and Practice of Electronic Governance (ICEGOV 2017), Ashok Hotel, New Delhi	March 7-9, 2017
VII-O15	Ravi Prakash Ranjan, Srinivas Prakhya	Quantifying loan delinquency using borrowers' ability and willingness to pay	PAN-IIM World Management Conference, Indian Institute of Management Ahmedabad	Dec 13-15, 2016

VII-P Publications by FPM Students (Journal articles/book chapters/cases) during 2016–2017

Sl. No.	Name of the Student	Title of the Paper	Name of the Journal/Book	Publications Details
VII-P1	Abhipsa Pal (co-authored by Prof. Prof. Rahul Dé, Rupal Sethi, Sunil K Reddy, Chetan Chitre)	ICT4D research: a call for a strong critical approach	Information Technology for Development	March 2017, Pg. 1-32

VII-Q Awards, Honors and Achievements by FPM Students in 2016-2017

Sl. No.	Name of the Student	Details of the Award	Date
VII-Q1	Neena Pandey	Fellowship to attend the first Indian School of Internet Governance, in ISIG (Indian School of Internet Governance) Secretariat	October 30 - November 2, 2016
VII-Q2	Sunil Reddy Kunduru (co-authored by Jothsna Rajan)	Digital Divide and the Healthcare Conundrum, 3 rd Place, Policy Hackathon, CPP IIM Bangalore	August 8, 2016
VII-Q3	Sunil Reddy Kunduru (co-authored by Jothsna Rajan)	Digital Divide and the Healthcare Conundrum, 2 nd Runner Up in Policy Hackathon 2016, Center for Public Policy, IIM Bangalore	August 10, 2016

VII-R Working Papers by FPM Students during 2016–2017

Sl. No.	Author	Title	IIMB Working Paper No.	Year
VII-R1	Anupama Lakshmanan and Shubhabrata Das	Two-Stage Models for Forecasting Time Series with Multiple Seasonality	540	2017
VII-R2	Rupal Sethi and B Shekar	Issues in Association Rule Mining and Interestingness	545	2017
VII-R3	Rupal Sethi and B Shekar	An Affordance-based Substitution Mechanism to Mine Positive and Negative Association Rules	546	2017



Centre for Public Policy (CPP)

The Centre for Public Policy (CPP) has evolved into a leading policy think tank engaged in cutting-edge research, teaching, training and capacity-building and works on improving development outcomes across the region. The CPP pioneered the application of management disciplines for better public services and governance in India. Its strong evidence-based research has focused on government innovations, regulation, policy-making, administrative and organizational reform, public-private partnerships and IT in government. The faculty in the area includes acclaimed scholars and award-winning professors drawn from various management disciplines. The eclectic blend of faculty, academicians, researchers, and professionals drawn from India and abroad, with their fund of managerial expertise, gives IIMB a unique professional standing in the country. CPP faculty members work in a range of domains, which includes Health, Development, Poverty Alleviation, Environment, Urban, Agriculture, and Education Policy. The CPP has been designated as a Centre of Excellence by the Ministry of Urban Development.

VIII-A Research Projects

VIII-A1 The Great Indian Conservation Debate: Contextualizing Poverty

Project Team: **Arnab Mukherji**

Summary: Protected Areas (PAs) have witnessed a proliferation in recent decades with approximately 13% of the world's terrestrial surface classified as some form of PA1 by 2010 (WDPA, 2011). However, the impact of this preferred conservation policy on the economic well-being of populations inhabiting the region surrounding PAs is unclear. It is particularly crucial to assess the linkages between poverty and conservation as there is a significant overlap between global biodiversity hotspots and the incidence of poverty. Moreover, conservation and poverty alleviation are two of the most crucial yet long-standing global challenges. If these two are indeed complementary, then policy recommendations to increase conservation efforts would hold serious merit. We propose to address two fundamental questions that arise from creation of PAs – does poverty influence their creation, and how, subsequently, do PAs affect poverty? Inferences on these relationships (or lack thereof) would have significant bearings on conservation and development policies, especially for the developing nations rich in biodiversity but poor in public welfare outcomes. We explore these questions in the Indian context – a country that has varied ecological zones with 10% of the world's species, abundant PAs, and is battling poverty.

Sponsor: IIM Bangalore

Status: Ongoing (October 2014-2017)

VIII-A2 Competition across Social Health Insurance Schemes? Evidence from India

Project Team: **Arnab Mukherji**

Summary: Out-of-pocket medical expenses continues to constitute more than 60% of all medical expenses in India even today. At the health system level, with each individual buying their health care independently implies that opportunities to exploit risk-pooling are foregone and everyone pays more for the same level of care. At the household level, buying such health costs drive households into poverty or it leads to financial barriers in accessing healthcare. With widespread incidence of poverty in India, denial of access to care is widely understood problem and over the years, a wide range of government schemes have come into existence that attempt to provide access to expensive hospitalization and certain types of secondary and tertiary care.

Sponsor: VRSP, IIM Bangalore

Status: Ongoing (October 2016-2018)

VIII-A3 Examining the Impact of Social Policies on Health Equity

Project Team: **Arnab Mukherji and Hema Swaminathan**

Summary: The specific objectives of this research program are to examine how policies aimed at: (1) reducing poverty, income and gender inequality impact major causes of morbidity and mortality in children; (2) reducing poverty, income and gender inequality in high- and low-income countries impact major causes of morbidity and mortality in women under 50 years of age; and (3) reducing poverty and income and gender inequality impact major diseases.

Sponsor: Canadian Institute of Health Research

Status: Ongoing (2013-2017)

VIII-A4 In Her Name: Measuring the Gender Asset Gap in Karnataka, Ghana, and Ecuador

Project Team: **Hema Swaminathan**

Summary: Data sources on individual asset ownership and wealth patterns are few and far between in India as well as globally. The Karnataka Household Asset Survey (KHAS), 2010-11, headed by Hema Swaminathan at the Centre for Public Policy, a component of the Gender Asset Gap Project, was the first state representative survey which collected such information in India. This survey interviewed around 7,200 individuals from over 4,000 households across nine districts in Karnataka. The data collection was undertaken through face-to-face interviews with the respondents and information was recorded in paper questionnaires. The data was subsequently entered in CS Pro, and exported to Stata for analysis. The project team has brought out several technical reports, working papers, journal articles, and advocacy material using the KHAS data.

Sponsor: IIM Bangalore

Status: Ongoing (2015-2017)

VIII-A5 Gender Asset Gap

Project Team: **Hema Swaminathan**

Summary: Focus on lessons learnt from collecting sex disaggregated data and analysis of women's wealth accumulation and its impact on welfare. Additionally, we have undertaken analysis on methodological aspects of individual interviews, impact of savings and credit on asset accumulation.

Sponsor: Vanguard Foundation, New York, USA

Status: Completed

VIII-A6 SPANDAN

Project Team: Hema Swaminathan

Summary: The SPANDAN (System of Promoting Appropriate Dynamism for Agriculture and Nutrition) initiative housed at IGIDR aims to contribute to the reduction of hunger and malnutrition among India's poor by increasing the evidence base for understanding the strength and dynamics of the multiple pathways between agriculture and nutrition and to provide tools to decision makers to strengthen the pathways from agriculture to nutrition. The three objectives of the initiative SPANDAN are:

- Build the Evidence Base to Better Understand and Strengthen Agriculture-Nutrition Pathways in India
- Evaluate Impact of Specific Agricultural Interventions and Policies on Nutrition Outcomes
- Advocacy: Bring Evidence on Strengthening Agriculture-Nutrition Linkages to Existing and New Stakeholder Policy Platforms

Sponsor: Indira Gandhi Institute of Development Research, Mumbai (original sponsor is Bill and Melinda Gates Foundation (IGIDR))

Status: Ongoing (2015-2017)

VIII-A7 People's Appraisal: Dialogues on the AnnaBhagya Scheme of Government of Karnataka

Project Team: M S Sriram

Summary: There are several welfare schemes introduced by the Government of Karnataka. Most of the welfare schemes are evaluated through independent research, commissioned research studies by the Karnataka Evaluation Authority, and through social audits. All these studies tell us a particular story on how well the programmes are designed, and possibly what are the larger impacts. In addition to this, we could capture individual narratives of people, and abstract these individual stories into a larger critique of the design and delivery of the scheme and also provide a feedback loop for the government. These narratives are expected to be unencumbered, telling a small nuance here, and celebration there, a failure of the design elsewhere, and possibly a story of a corruption or an ingenious misuse (using machines for NREGA work and still distributing wages as per the muster!). The idea is that these stories carry nuances that cannot be built into the design of the programme, but is necessary for any designer of welfare schemes to be aware of, and possibly might provide a feedback loop.

Sponsor: IIM Bangalore

Status: Ongoing (December 2014-2017)

VIII-A8 Mapping Typologies of Low Income Settlements (slums) in Bangalore CityProject Team: **M S Sriram**

Summary: We have seen a process of rapid urbanization. This process is caused by distress in agriculture, fragmentation of land holdings, and opportunities in the growing service sector. With the articulated policy of the Government of India of “Make in India” which is expected to give a fillip to local manufacturing sector and the focus on developing 100 smart cities, the policy is moving towards making, accelerating and facilitating the process of urbanization. The process of urbanization involves a large number of poor people who migrate from rural areas in search of meaningful livelihoods into the cities. However, we have seen that rapid urbanization has resulted in the emergence of several low income settlements – usually unfit for human habitation, they spring up near railway lines, drains and in open lands and lake beds. When we look at the studies on poverty and the poor, we find a significant part of the academic and policy work focused on the rural areas and related to agriculture. Understanding urban poverty and its dimensions is much more complex. The complexity starts with finding the poor in a large city and then understanding the complex factors of their livelihoods which in turn could inform the policy discourse on urban poor.

Sponsor: IIM Bangalore

Status: Ongoing (December 2014-2017)

VIII-A9 Spatial Index of Health Services ProvisioningProject Team: **Ramesh G**

Summary: This study seeks to develop saturation index or index of inclusivity of health service. This plotted all the doctors and nursing home of an area with GIS and the spread of population in the area. It tries to capture the dispersal of facilities across the area with reference to the people.

Sponsor: Ministry of Urban Development, Government of India

Status: Ongoing (April 2014-2017)

VIII-A10 Water Metabolism in Bengaluru, IndiaProject Team: **Deepak Malghan**

Summary: The key policy tool that we will develop is a deliberative modeling framework – the metabolism framework – that will treat cities as living entities, that use energy and resources to generate useful products and waste. What are the material and energy inputs that keep the city running? What are the waste products of the city? A pedagogical computer model will be built for Bangalore city – India’s burgeoning software capital that serves as a poster-child of these problems – that

will integrate diverse aspects of the urban environmental problem, and the diverse actors involved in crafting solutions. We bring together a strong, multidisciplinary team of ecological economists and environmental scientists from SEI and the Indian Institute of Management (IIM). Consumption data will be compared with social, economic and demographic information. Current and future development scenarios will be gauged against dimensions of economic efficiency, social equity and environmental sustainability.

Sponsor: United Nations (Principal Donor)

Status: Ongoing (2015-2017)

VIII-A11 Interventions towards Water Conservation in Cities

Project Team: **Deepak Malghan** and **Kanchan Mukherjee**

Summary: A large number of cities around the world are facing increasing water scarcity (World Bank, 2016). Rapid urbanization and rise in economic prosperity have brought water conservation on the policy agenda. With unequal distribution of water, much like wealth or income, those with more than adequate supply of water can be encouraged to reduce water usage. Water conservation efforts have taken many forms including structural changes on the user-side, such as change to lower-flow taps and showers, and behavioural changes, such as education and awareness campaigns exhorting users to reduce waste and form water-conserving habits (Water Research Foundation, 2016). On average, structural changes have produced some results whereas behavioural-intervention based changes have been mixed and more nuanced, especially in the long-term. Behavioural interventions require more research to understand them better, especially given their growing and problematic use by policy-makers.

Sponsor: IIM Bangalore

Status: Ongoing (2016-2017)

VIII-A12 The Idea of Efficiency in Economic Thought and Praxis: An Intellectual and Social History

Project Team: **Deepak Malghan**

Summary: There is no idea in all of economic theory and praxis that is more important than that of efficiency. Despite, or perhaps because of its centrality and ubiquity, efficiency's intellectual provenance has largely escaped scholarly attention. My project will address this lacuna by developing an intellectual and social history of economic efficiency. This project constitutes the core of a larger multi-year, booklength study of the global career of efficiency.

Sponsor: VRSP, IIM Bangalore

Status: Ongoing (2016-2019)

VIII-A13 CTEP: Cycle to Empowerment

Project Team: **Shabana Mitra** and Kalle Moene (University of Oslo)

Summary: This project aims to investigate how empowerment of girls through the Mukhyamantri Cycle Yojana may improve earnings and living conditions via the influence on aspirations as they filter into the society at the local level. We want to investigate under what conditions better opportunities may lead to more gender equality. What are the long-term effects of conditional reforms to stimulate higher participation in educational programmes? Can such reforms help the local community to escape aspiration induced poverty traps with a clear gender bias?

Given the success of the cycle programme to increase enrollment to secondary school, we plan to follow up on the initial beneficiaries to assess the long-term impacts of the scheme. This would provide a fuller assessment of the benefits of the scheme and would be useful if the scheme was to be implemented in other states in India or in other developing countries.

Sponsor: International Growth Center, UK

Status: Ongoing (2015-2016)

VIII-A14 Criminalization, Caste and Political Outcomes in India. Evidence from Uttar Pradesh

Project Team: **Shabana Mitra**

Summary: It is commonplace to view political markets in terms of the principal-agent paradigm. Voters (principals) attempt to discipline elected representatives (agents) using the mechanism of periodic elections. When this mechanism is deemed to function well, then despite the divergence between the innate interests of the electorate and elected politicians, the threat of electoral defeat provides sufficient incentives for the latter to broadly comply with popular demand. But, something is clearly amiss in India.

Sponsor: IIM Bangalore

Status: Ongoing (2015-2017)

VIII-A15 Financial Practices of the Family-firm in the Informal Sector: Home-based Silk Production Units at Ramanagaram, Karnataka

Project Team: **Rajalaxmi Kamath**

Summary: In business literature, there is very little documentation of how home-based business in the informal sector is being organized and run. Since the boundary lines here between production and consumption, capital and labour and the firm and household, are often blurred – making it a very complex organisation to study. Apart from the informal nature of most of their activities, what makes this task

even more complicated is the intermingling of finances between the firm and the home (production and consumption). To this end, this project proposes the study of financial practices in home-based silk reeling units in Ramnagaram, Karnataka, towards understanding the ways in which firm and family finances are related to each other, and to the ability of the family-firm to accumulate a surplus on production, especially following post-liberalisation reforms in the silk industry. The intention is to understand the organisation of production and reproduction in this cluster through an examination of the ways in which the post-reform policies – both specific policy impacting the silk industry and broader changes in the local economy – have impacted the everyday financial transactions of firms in this cluster.

Sponsor: IIM Bangalore

Status: Ongoing (2015-2017)

VIII-A16 Mainstreaming of the Financial Inclusion Agenda in India

Project Team: **P C Narayan** and **Rajalaxmi Kamath**

Summary: To map the approaches of the financial inclusion agenda in India in a global amine the challenges in managing sustainable relationship between financial institutions, processes and outcomes.

How far have the initiatives such as Jan Dhan and Pradhan Mantri Mudra Yojana (PMMY) and institutions such as Payment Banks and Small Finance Banks ‘designed’ to encourage financial inclusion succeeded? How will the new institutions be able to avoid the pitfalls faced by the existing financial institutions in addressing voluntary exclusion?

How far do the innovations in the microfinance sector and in other institutions such as rural banks, mainstream banks and post offices support financial inclusion agenda? Are we seeing a transformation in institutional forms?

A macro-economic and macro-prudential assessment of tradeoff between the potential for growth and systemic risk from subprime loans arising from the socialization/politicization of credit expansion associated with overcoming financial exclusion.

Sponsor: UGC and UK-India Education and Research Initiative

Status: Ongoing (February 2017 – February 2020)

VIII-A17 New Public Management and Primary Education – Understanding Reform Initiatives in Government Primary Schools

Project Team: **Rajalaxmi Kamath** and Jayamalathy Sadagopan

Summary: New Public Management (NPM) refers to a set of government and public sector reforms initiated in economies in the West from the 1980s onwards. The reining premise of this program was the inefficiency of the public sector in providing public services and the gains that could be made by adopting successful business practices to reform and repurpose the public sector and make it more responsive to citizen needs. This re-purposing also meant that spaces could be opened to the private sector – either for-profits or not-for-profits to “partner” with the government in successful implementation of these public services. Citizens, in this context, were perceived as consumers of public services. In the area of education, this translated into parental choice.

Sponsor: IIM Bangalore

Status: Ongoing (2016-2017)

VIII-B Articles in Academic Journals

Sl. No.	Authors	Title of Paper	Name of Journal	Details of Publication
VIII-B1	Rahul Lahoti and Swaminathan, Hema	Economic Development and Women's Labor Force Participation in India	<i>Feminist Economics</i>	Vol. 22, No. 2, 2016, pp. 168-195
VIII-B2	Kamath, Rajalaxmi and Dattasharma A	Women and Household Cash Management: Evidence from Financial Diaries in India	<i>European Journal of Development Research</i>	Vol. 29, No. 1, Jan 2017, Pg. 73-92
VIII-B3	Kamath, Rajalaxmi and Smita Ramanathan	Poverty Knowledge and Action Research: Lessons from the Ramanagaram Financial Diaries	<i>Action Research</i>	Vol. 14, No. 4, 2016, Pg. 435-450
VIII-B4	Tara S, Nayana, N.S. Sanath Kumar and Matthias Pilz	Quality of VET in India: The Case of Industrial Training Institutes	<i>TVET@Asia</i>	No. 7, 2016, ISSN: 2196-838X
VIII-B5	Tonmoy Islam and Mitra, Shabana	Multidimensional Human Opportunity Index	<i>Social Indicators Research</i>	Vol. 130, No. 2, January 2017, Pg. 523-535
VIII-B6	Mukherji, Arnab, Satrajit Roychoudhury, Ghosh, Pulak and Sarah Brown	Estimating Health Demand for an Aging Population: A Flexible and Robust Bayesian Joint Model	<i>Journal of Applied Econometrics</i>	Vol. 31, No. 6, 2016, Pg. 1140-1158

VIII-C Books

VIII-C1 Sriram M S

Inclusive Finance India Report 2016

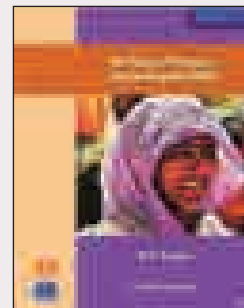
Sage Publishers, New Delhi

Inclusive Finance India Report 2016 provides in-depth, well-researched, and well-analyzed evidence on how the financial inclusion agenda has progressed at various levels.

The report covers a review of the performance of diverse institutional initiatives working in inclusive finance – banks, specialized banks, self-help groups, and microfinance institutions. It also covers the initiatives in technology that address last-mile delivery as well as provides an overview of new initiatives.

The report focuses on a larger landscape of financial inclusion while continuing to report progress on microfinance in mainstream financial inclusion activity. It tracks the growth of financial inclusion across institutional structures and delivery models, provides a better understanding of the complexities of the sector, and contributes and informs the policy development process on inclusive finance. It also informs banks and investors, both national and international; highlights key issues that require the attention of the financial sector and policymakers; highlights the positive impact of the sector and identifies policy and practice gaps on an annual basis. The report involves participation by the RBI, Ministry of Finance, banks, apex financial institutions, technology service providers, business correspondents, and diverse delivery models.

This is the best reference book on the annual trends and progress of the financial inclusion and microfinance sector. It includes data-based analysis of all streams of financial inclusion with the most current information in terms of numbers and developments and is a must read for every practitioner in the financial inclusion value chain.



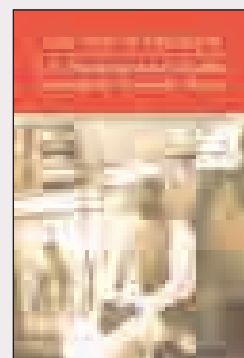
VIII-C2 Venu Madhav Govindu and Deepak Malghan

The Web of Freedom

J.C. Kumarappa and Gandhi's Struggle for Economic Justice

Oxford University Press, 2016

In June 1929, a thirty-seven-year-old chartered accountant dressed in Western clothes walked into the Khadi Bhandar on Kalbadevi Road, Bombay, to be 'measured up' for a dhoti. Having never worn one in his life, he had no idea that dhotis came in fixed lengths. Weeks ago, the same man had filed an affidavit to change his name from Joseph Chelladurai Cornelius to Joseph Cornelius Kumarappa. Discarding an alien name and attire, the anglicized professional was rapidly transforming into a dogged fighter for social justice.



Freedom fighter, economic philosopher, environmentalist, and Gandhian constructive worker, Kumarappa (1892-1960) was a man of many parts. He wrote extensively on political economy and simultaneously championed the cause of rural India, both under British Raj and after Independence. If Gandhi's swaraj was more than political self-rule, it was Kumarappa who gave it economic content and meaning.

A rare thinker who married theory with practice, Kumarappa challenged received wisdom on industrialization and modernity. Based on extensive archival research, this volume presents the fascinating story of his life, work, and ideas that have a strikingly contemporary resonance.

VIII-C3 Joshua Farley and Deepak Malghan

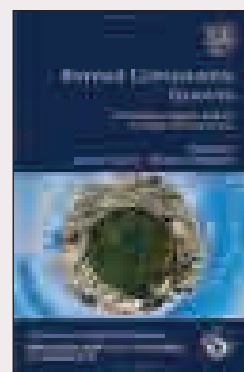
Beyond Uneconomic Growth: Economics, Equity and the Ecological Predicament
(Advances in Ecological Economics Series)

Edward Elgar Publishing Limited, 2016

This engaging book brings together leading ecological economists to collectively present a definitive case for looking beyond economic growth as the sole panacea for the world's ecological predicament. Grounded in physics, ecology, and the science of human behavior, contributors show how economic growth itself has become "uneconomic" and adds to a ravaging of both social and ecological cohesion.

Guided by a clear moral vision that prioritizes sustainability and justice over profit, the authors provide a blueprint for an economy that replaces quantitative growth with qualitative improvement to enhance human welfare while restoring degraded ecosystems. They present solutions for many of today's challenges, ranging from global climate change and biodiversity loss to natural resource depletion. This interdisciplinary work not only relates ecological economics theory to the most urgent predicaments of the contemporary world, but also pays tribute to the work of Herman Daly, a leading pioneer of modern ecological economics.

Researchers and faculty studying and teaching ecological economics and environmental studies will find value in this unprecedented book. It will also be of interest to practitioners working to solve a variety of global environmental issues.



VIII-D Chapters in Books

Sl. No.	Authors	Title of Chapter	Title of Book	Editors	Publication Details
VIII-D1	Sriram M S and Krishna Anirudh	Generations of Migrants and Natures of Slums: Distress, Vulnerability and a Lower Middle-Class in Bengaluru, India	Urban Poverty and Climate Change, Life in the slums of Asia, Africa and Latin America	Published in Manoj Roy, Sally Cawood, Michaela Hordijk, David Hulme (Eds)	Oxford: Routledge, 2016, Pg. 39-54

VIII-E Working Papers

Sl. No.	Author	Title	IIMB Working Paper No.	Year
VIII-E1	Anjana Dube and Kamath, Rajalaxmi	Micro-finance Crises: Effects of Economic and Psychological Threats on Group Processes	520	2016
VIII-E2	Malghan, Deepak and Swaminathan, Hema	What is the Contribution of Intra-household Inequality to Overall Income Inequality? Evidence from Global Data, 1973-2013	522	2016
VIII-E3	Siddharth Joshi and Malghan, Deepak	Faculty Diversity at the Indian Institutes of Management (IIMs): A Preliminary Snapshot	539	2017
VIII-E4	Nithya Joseph and Kamath, Rajalaxmi	State and Social Regulation of Informal Sector Labour: Silk-reeling Industry of Ramanagaram, Karnataka	543	2017

VIII-F Articles in Periodicals, Financial Dailies, and Newspapers

Sl. No.	Authors	Title of Article	Name of Newspaper/ Magazine	Date of Publication
VIII-F1	Sriram M S	Raghuram Rajan report card: It's actually too early to tell whether he was an effective RBI governor	Scroll.in	June 21, 2016
VIII-F2	Sriram M S	As queues lengthen and banks run out of cash, the danger is of India losing patience	Scroll.in	November 13, 2016
VIII-F3	Sriram M S	Demonetization nightmare	<i>The Deccan Herald</i>	November 20, 2016
VIII-F4	Sriram M S	The governance of the Reserve Bank of India	<i>Mint</i>	December 7, 2016
VIII-F5	Sriram M S	Has demonetization hit micro-finance	<i>Businessline</i>	December 26, 2016
VIII-F6	Sriram M S	There is a larger mandate. Sunday Spotlight	<i>The Deccan Herald</i>	January 22, 2017
VIII-F7	Siddharth Joshi and Malghan, Deepak	क्यों आईआईएम में वंचित समुदाय से आने वाले शक्तिशाली के लिए जगह नहीं है?	<i>Wire</i>	March 17, 2017
VIII-F8	Siddharth Joshi and Malghan, Deepak	IIMs have a dismal diversity record – and the new bill isn't going to fix that	<i>Wire</i>	March 16, 2017

Sl. No.	Authors	Title of Article	Name of Newspaper/ Magazine	Date of Publication
VIII-F9	Siddharth Joshi and Malghan, Deepak	ಐಐಎಂ ಸ್ವಾಯತ್ತೆ - ಸಾಮಾಜಿಕ ವೈವಿಧ್ಯ	<i>Prajavani</i>	March 21, 2017
VIII-F10	Anirban Mitra and Mitra, Shabana	Electoral 'swing' seats favour the poor	<i>Business Standard</i>	November 8, 2016

VIII-G Other Publications (Monographs, Reports, Working Papers of Other Institutes, etc.)

Sl. No.	Authors	Title of Publication	Type of Publication
VIII-G1	Sriram M S	Who moved my interest rate?	Book Review, published in <i>Business Standard</i> , July 16, 2016
VIII-G2	Sriram M S	Weapons of math destruction: how big data increases inequality and threatens democracy	Book Review, published in <i>Business Standard</i> , January 27, 2017
VIII-G3	Tara S, Nayana	Made a presentation entitled 'Comparison of State Skill Policies' in a workshop	Department of Skill Development, Entrepreneurship and Livelihood, Government of Karnataka, January 27, 2017, Bangalore
VIII-G4	Swaminathan, Hema and Malghan, Deepak	What is the contribution of intra-household inequality to overall income inequality? Evidence from global data, 1973-2013	LIS Working Paper No. 679. LIS Income Study, 2016

VIII-H Seminars/Conferences Presentations/Invited Colloquia, etc.

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
VIII-H1	Mitra, Shabana and Kalle Moene	Wheels of power: long-term effects of targeting girls with in-kind transfers	IGC Bihar Growth Conference 2016, Bihar	July 16-17, 2016
VIII-H2	Mitra, Shabana, Anirban Mitra and Mukherji, Arnab	Cash for votes: evidence from india on election financing and dynastic politics	6 th West Bengal Growth Conference, West Bengal	December 28-29, 2016

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
VIII-H3	Mitra, Shabana	Work relating to project on cycle to empowerment	Workshop on Women's Empowerment and Changing Social Norms, Asian Development Research Institute, Patna	November 26, 2016
VIII-H4	Swaminathan, Hema and Malghan, Deepak	The contribution of intra-household gender inequality in earnings to overall inequality: evidence from global data, 1973-2013, Shantiniketan	Political Economy of Emerging Market Countries: The Challenges of Developing More Humane Societies Organized by Niehaus Center for Globalization and Governance, Princeton University in partnership with Georgetown University India Initiative & Indian Institute of Management Calcutta	January 2-3, 2017
VIII-H5	Swaminathan, Hema and Mukherji, Arnab	Drivers of attitudes to spousal violence: evidence from India	International Association of Feminist Economics, Ireland	June 2016
VIII-H6	Swaminathan, Hema	Invited speaker at the symposium on potential approaches to incorporating gender in a broader framework of income inequality	National Council of Applied Economic Research, New Delhi	June 6, 2016
VIII-H7	Swaminathan, Hema	Invited speaker at the WORLD working meeting on global poverty alleviation	University of California, Los Angeles	March 22-23, 2017
VIII-H8	Swaminathan, Hema	Inside the Last Frontier: Intra-household Wealth Inequality and Economic Development in Karnataka, India	University of Massachusetts, Boston	February 8, 2017
VIII-H9	Malghan, Deepak	Maintainers and innovators: connected histories	Princeton University, New Jersey	May 12, 2016

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
VIII-H10	Malghan, Deepak	Two cultures and the efficiency revolution: the connected histories of innovation and maintenance	The Maintainers II 2016, Stevens Institute of Technology, New Jersey	April 2016
VIII-H11	Sriram M S	Keynote address in national conference on creating operational synergy in cooperative capacity building	National Council for Co-operative Training, Bengaluru	June 26, 2016
VIII-H12	Sriram M S	Seeding social innovation and enterprise in universities	Institute of Rural Management Anand, Gujarat, India	August 23, 2016
VIII-H13	Sriram M S	Ahmedabad: a centre of women's finance	Conference of Women Leaders in Finance, Sewa Co-operative Bank and FWFB, Ahmedabad	November 25, 2016
VIII-H14	Nithya Joseph and Kamath, Rajalaxmi	State and social regulation of informal sector labour in the silk-reeling industry of Ramanagaram, Karnataka	58 th Annual Conference of the Indian Society for Labour Economics, IIT, Guwahati, Assam	November 24-26, 2016
VIII-H15	Ramesh G	Invited as panelist in ADB Asian think tank development forum -2016	National Institute of Public Finance and Policy, New Delhi	December 27-28, 2016

VIII-I Articles in Conference Proceedings

Sl. No.	Authors	Title of Paper	Details of the Conference Proceedings
VIII-I-1	Kamath, Rajalaxmi and Smita Ramanathan	Negotiating Globalization: Trade Unions and Labour in Contemporary India	Institute of Development Studies, Kolkata, September 22-23, 2016

VIII-L Awards, Honors, and Achievements

- VIII-L1 Prof. Deepak Malghan.** Wins Dr. V.K.R.V. Rao Prize in Social Sciences, Ecological Economics Research, 2016.
- VIII-L2 Prof. Ramesh G** Member, Board of Directors, Syndicate Bank, Appointed as Non-executive Director of Syndicate Bank by the Department of Financial Services, Ministry of Finance, Government of India.
- VIII-L3 Prof. Ramesh G** Board Member, National Insurance Academy, Pune, This Institute has been promoted by all the public sector insurance corporations.
- VIII-L4 Prof. Ramesh G** Member of Audit Advisory Board of Central Audit Office, This Board is of Indian Audit and Accounts Department of Comptroller and Audit General of India.

VIII-M Doctoral Theses Completed by FPM Students during 2016–2017

Sl. No.	Name of the Student	Dissertation Title	Members of the DAC Committee
VIII-M1	Indu Rayadurgam	Urban Governance Decentralisation: An Evaluation of the Policy Making Process in India	Gopal Naik (Chair) Rajeev Gowda Abhoy K Ojha Deepak Malghan
VIII-M2	Rimi Goswami	Hydrosocial Metabolism of Bangalore City: A Comprehensive Study of Urban Water Consumption	S Nayana Tara (Chair) Deepak Malghan Rajalaxmi Kamath
VIII-M3	Siddharth Joshi	Resisting History? Agrarian Change and Farmer's Mobilisation in Western Uttar Pradesh 1985-2015	Deepak Malghan (Chair) Rajalaxmi Kamath M S Sriram

VIII-N Dissertation Proposal Presentation by FPM Students during 2016–2017

Sl. No.	Name of the Student	Topic	Date
VIII-N1	T R Sreenivas	Agricultural Markets: A Study on Adoption of Reforms with Specific Reference to Some Markets in the State of Karnataka	April 29, 2016
VIII-N2	Althaf S	Essays on Urban Change Exploring the Role of Politics and Policy	May 19, 2016
VIII-N3	Archana Purohit	Measurement and Mechanisms Exploring Patterns of Regional Development	March 7, 2017

VIII-O Papers Presented by FPM Students in Conference/Seminar during 2016–2017

Sl. No.	Name of the Student	Title of the Paper	Details of the Conference	Date
VIII-O1	Jothsna Rajan (co-authored by Gopal Naik)	Do District Bifurcations Lead to Better Outcomes?	Fourth Pan-IIM Conference, IIM Ahmedabad	December 13-15, 2016
VIII-O2	Ajit N Phadnis	Discipline in Disorder: Does Party Discipline Drive Disruptions in the Indian Parliament?	European Political Science Association Annual Meeting 2016, Brussels (Belgium)	June 23-25, 2016
VIII-O3	Aparna Krishna (co-authored by Gopal Naik)	Using ICT in Agricultural Information Delivery to Improve Environmental and Financial Sustainability of Agriculture: Evidence from India	International Conference on Innovations and Inventions for Sustainable Agriculture, Thailand	July 7-8, 2016

VIII-Q Awards, Honors and Achievements by FPM students in 2016-2017

Sl. No.	Name of the Student	Details of the Award	Date
VIII-Q1	Jothsna Rajan (co-authored by Sunil Reddy Kunduru)	3 rd Place, Policy Hackathon, Digital Divide and the Healthcare Conundrum, Indian Institute of Management Bangalore	August 7, 2017

VIII-R Working Papers FPM Students during 2016–2017

Sl. No.	Author	Title	IIMB Working Paper No.	Year
VIII-R1	Ajit Phadnis	Party discipline and disruptions in parliament: Evidence from 15th Lok Sabha of the Indian parliament	510	2016
VIII-R2	Gopal Naik, Chetan Chitre, Manaswini Bhalla and Jothsna Rajan	Can Technology Overcome Social Disadvantage of School Children's Learning Outcomes? Evidence from a Large-scale Experiment in India	512	2016

VIII-S Seminars/Conferences/Workshops Organized by CPP during 2016–2017

Sl. No.	Details of the Conference/Workshop/Lecture	Dates of Conference	Venue
VIII-S1	Workshop on Discussion on a Model of Comprehensive Agribusiness Extension Proposed	May 11, 2016	IIM Bangalore
VIII-S2	The Everyday City, CEPT-CPP Summer School 2016	June 10-25, 2016	IIM Bangalore
VIII-S3	XI International Conference on Public Policy and Management Inclusion and Exclusion: Policy and Practice'	August 8-10, 2016	IIM Bangalore
VIII-S4	Training programme for the students of Faculty of Oriental Studies of the Vietnam National University, Hanoi, The India Experience 2017	January 12-22, 2017	IIM Bangalore
VIII-S5	Conclave on Affordable Healthcare by CPP-CCGC	February 18, 2017	IIM Bangalore
VIII-S6	Panel Discussion on Post Budget Insights – 2017, by CPP and Public Policy Club	February 19, 2017	IIM Bangalore

NS Raghavan Centre for Entrepreneurial Learning (NSRCEL)

NSRCEL's approach to entrepreneurship is highly integrative, attempting to create a close connection between the theory and practice of entrepreneurship. NSRCEL supports academic research to promote a better understanding of the entrepreneurial context and entrepreneurial strategies in the Indian context. The center also supports development of cases based on entrepreneurial ventures in India.

NSRCEL is one of the few entrepreneurship centers with its faculty members focused exclusively on teaching and research relating to entrepreneurship. NSRCEL's faculty members collaborate extensively with counterparts elsewhere in the world and are among the most research active faculty members in entrepreneurship in the country.

In addition to offering courses on entrepreneurship in the long duration programs at IIM Bangalore, the faculty members offer two specialized programs for entrepreneurs – Management Programme for Entrepreneurs and Family Businesses (MPEFB) and Management Programme for Women Entrepreneurs (MPWE).

IX-A Research Projects

IX-A1 Developing a Homophily Index (a Fuzzy Blau Index) for Networks of Indians Based on Caste and Language Identified through Their Last Names

Project Team: **Suresh Bhagavatula**, Balagopal Vissa and Leena Kinger Hans

Summary: The propensity of human to make connections based on social similarities also known as homophily has been well-documented in social sciences. A study identifies these inclinations to form ties with similar other due to two reasons:

- Similarity improves the likelihood of creating a relationship that works due to trust developing from similarities in race, gender, ethnic backgrounds, etc.
- Ease of communication due to common vocabulary, attitudes and world views.

Sponsor: IIM Bangalore

Status: Ongoing (December 2014-2017)

IX-A2 Comparing the Accelerator Phenomenon in Israel and in India

Project Team: **Suresh Bhagavatula**

Summary: Since 1990s, new ventures have become significant sources of innovations, especially in the high technology domains. Their successes in developing new technology notwithstanding, these new ventures have a very high rate of business failure. Therefore, there have been attempts by various stakeholders – governmental, academic and private – to nurture these ventures in order to increase their rates of survival and hasten exploitation of technology. One of the most popular nurturing mechanisms is the incubation model. Here, ventures are supported through a variety of services such as developing business plans, helping build management teams, mentoring, build networks, and provide seed funding. In addition to these services, incubators also provide flexible space, shared facilities and administrative support. Incubation model has been popular and can be found in all parts of the world but has been more popular in Europe and Asia.

Sponsor: VRSP

Status: Ongoing (2016-2018)

IX-B Articles in Academic Journals

Sl. No.	Authors	Title of Paper	Name of Journal	Details of Publication
IX-B1	Jha, Srivardhini K, Alain Pinsonneault, and Laurette Dubé	The Evolution of an ICT Platform-Enabled Ecosystem for Poverty Alleviation: The Case of eKutir	<i>MIS Quarterly</i>	Vol. 40, Issue 2, 2016, Pg. 431-445

IX-F Articles in Periodicals, Financial Dailies, and Newspapers

Sl. No.	Authors	Title of Article	Name of Newspaper/ Magazine	Date of Publication
IX-F1	Kumar K	The Story of a Botched Succession	<i>The Hindu Business Line</i>	November 4, 2016
IX-F2	Kumar K	Managing Transitions in Family Businesses	<i>Forbes India Magazine</i>	February 10, 2017

IX-G Other Publications (Monographs, Reports, Working Papers of other Institutes, etc.)

Sl. No.	Authors	Title of Publication	Type of Publication
IX-G1	Jha, Srivardhini K, Rishiksha Krishnan, Charles Dhanaraj and Ivy Buche	Cisco India (A): Innovation in Emerging Markets	HBP Case Case No. IMD833 https://cb.hbsp.harvard.edu/cbmp/product/IMD833-PDF-ENG
IX-G2	Jha, Srivardhini K, Rishiksha Krishnan, Charles Dhanaraj and Ivy Buche	Cisco India (B): Bootstrapping for Innovation	HBP Case Case No. IMD834 https://cb.hbsp.harvard.edu/cbmp/product/IMD834-PDF-ENG

IX-H Seminars/Conferences Presentations/Invited Colloquia, etc.

Sl. No.	Authors	Title of Paper/Session/ Invited Talk	Name of Conference and Venue	Dates of the Conference
IX-H1	Mani, Dalhia	Who controls the Indian economy? The role of families and communities	Academy of Management Meeting in Anaheim, California	August 5-9 2016
IX-H2	Kumar K	The theme of the address was Entrepreneurship as unleashed thinking	National Conference of Chartered Accountants of Srilanka at Colombo, Sri Lanka	October 19, 2016
IX-H3	Jha, Srivardhini K	Entrepreneurial myths debunked	M S Ramaiah Institute of Technology, Bangalore	October 21, 2016
IX-H4	Jha, Srivardhini K	Entrepreneurial myths debunked	B.M.S. College of Engineering, Bangalore	March 8, 2017

Sl. No.	Authors	Title of Paper/Session/Invited Talk	Name of Conference and Venue	Dates of the Conference
IX-H5	Jha, Srivardhini K	Panel discussion on 'Business models in India's knowledge economy'	Xavier Institute of Management and Entrepreneurship, Bangalore	March 31, 2017
IX-H6	Jha, Srivardhini K, Gold, R. and Dube, L.	Governance of multi-layer, multi-actor collaborations: A conceptual framework	Academy of Management conference, Anaheim, 2016	August 5-9, 2016
IX-H7	Jha, Srivardhini K	Creating experiential knowledge networks in emerging entrepreneurial ecosystems	Academy of Management Conference, Anaheim, 2016	August 5-9, 2016

IX-K Leading Journal Publications

Journal articles which have appeared in leading academic journals, listed in Financial Times 45, Business Week 20, UT Dallas, etc.

- IX-K1** Authors: **Srivardhini K. Jha**, Alain Pinsonneault, and Laurette Dubé
- Title: **The Evolution of an ICT Platform-Enabled Ecosystem for Poverty Alleviation: The Case of eKutir**
- Journal: ***MIS Quarterly***
- Abstract: This paper analyzes the pioneering work of eKutir, a social business in India that leverages an information and communication technology (ICT) platform to progressively build a self-sustaining ecosystem to address multiple facets of smallholder farmer poverty. The study reveals that eKutir's ecosystem has evolved through five distinct phases, each expanding the number and type of actors engaged and the breadth of ICT-supported services provided. The evolution displays a distinct pattern where the five elements of the ecosystem progressively evolve and reinforce one another to create a system that is economically sustainable, scalable, and can accelerate transformative change. The study has important implications for the design of emergent ICT platforms, which can enable an ecosystem-based approach to address complex problems.
- Listings:
- ***Listed as A* in ABDC (Australian Business Deans Council)***
 - ***Listed as 4* in ABS (Association of Business Schools, UK)***
 - ***Listed in UT Dallas 24***
 - ***Listed in Financial Times 50***

Centre for Corporate and Governance and Citizenship (CCGC)

The Centre for Corporate and Governance and Citizenship (CCGC) has established itself as a repository of knowledge and commitment in the field of corporate governance and corporate responsibility under the umbrella of Responsible Business. The Center is guided by an Advisory Committee, comprising senior and experienced institute faculty from different disciplines such as finance and control, marketing, strategy, economics and organization behavior. The Center focuses on the five broad areas of (a) Advocacy, (b) Education, (c) Training, (d) Research and (e) Dissemination. It aims to improve the understanding of systems of corporate governance in theory as well as in practice, both in India and elsewhere, through conceptual and empirical research. It also provides policy support to governments, regulatory agencies, industry associations, and civic society bodies, based on independent research and study of topics bearing upon the Center's field of activity. It aims at enhancing awareness of the imperatives of globally acceptable standards of corporate governance and issues in their actual implementation, through teaching and training initiatives at various levels of business and management education, faculty development programs and directorial and executive development for the corporate as well as for the not-for-profit sectors. The Centre also offers a website www.teachcsr.com as a resource for academia as well as practitioners covering the entire canvas of responsible business, which includes ethics and good governance, leading to corporate sustainability. Besides collaborative research on the Center's fields of activities, it encourages dissemination of research and other information, and provides faculty development support through publications including journals and papers, resources websites, and other channels of communication. The Center has been provisionally accredited as a Centre of Excellence by the National Foundation for Corporate Governance, a trust sponsored by the Government of India, Ministry of Company Affairs, for promotion of improved corporate governance in India.

X-I Seminars/Conferences/Workshops, etc. Organized by CCGC

Sl. No.	Details of the Event	Dates of the Event
1	Consultation on the ecotourism policy for Karnataka	February 25, 2017
2	Affordable Health Care – Building India's Future Health Economy	February 18, 2017
3	Digital Accessibility Round-table moderated by Prof. Mukta Kulkarni: Panelists included Dr. Meenu Bhambhani-VP & Head, Corporate Social Responsibility Mphasis, Ashutosh Chadha-Group Director, Government Affairs & Public Policy, Microsoft India, Rakesh Paladugula-Founder Maxability, Accessibility Engineer Adobe Systems Inc. and Srinivasu Chakravarthula-Informatica, Lead Accessibility.	December 19, 2016
4	Leaderspeak dialogues, Dr. Mukund Rajan, Tata Brand Custodian/ Chief Ethics Officer and member of the Group Executive Council spoke on organisational sustainability	December 15, 2016
5	“Engaging with Business on Human Rights and Social Equity”-CSO Workshop jointly hosted by CCGC and Partners in Change	December 13, 2016
6	Leaderspeak dialogues, Panel discussion on “Ethics and Governance in Public Service”. Panelists included General Bikram Singh-former COAS, Dr. H.R. Nagendra, President, S-Vyasa and V.K. Viswanathan, Chairman Bosch Ltd. and Allen C.A. Pereira, Banker Extraordinaire	August 3, 2016
7	‘Crafting Sustainability Growth Model’- Conclave jointly hosted by CCGC & Sustainability Next to address key issues surrounding India’s sustainable all-round growth.	June 11, 2016
8	Research project in collaboration with the National Foundation for Corporate Governance (NFCG) conducted by Prof. M Jayadev on ‘Debts, Defaults and Corporate Governance.’	June 8, 2016
9	Research project in collaboration with the NFCG conducted by Professor Mathew J Manimala on ‘Corporate Governance Practices and Organizational Performance.’	April 2016
10	Women in Technology research project in collaboration with Anita Borg Institute by Prof. Vasanthi Srinivasan	Work in Progress
11	National Business Ethics Survey research project in collaboration with globethics.net by Prof. Vasanthi Srinivasan	Work in Progress
12	‘TeachCSR’ (www.teachcsr.com) website is a comprehensive resource for academia and practitioners of Responsible Business. It has around 1,400 global members from academia, corporates, the student community and civil society representing six continents and 51 countries. It reaches around 300 global academic institutes, 150 companies and 58 not-for-profit organizations in India. TeachCSR has undergone major technical and content upgrades over time. Its Talk section has 52 short subject videos, its “What did they say” section has 21 motivational quotes from global and Indian thought leaders, its Regulation section lists Indian regulations and the Course section lists courses offered by reputed Indian institutes.	Website fully operational. Continuous improvements and upgradation on-going
13	Workshop on designing a course on Sustainability-IMT Ghaziabad	July 29, 2016
14	Seminars by Indian Institute of Internal Auditors on Organizational Culture	June 17, 2016
15	Seminars by Indian Institute of Internal Auditors on Corporate Governance in the Digital Age	December 6, 2016

Data Centre and Analytics Lab (DCAL)

Data Centre Analytics Lab (DCAL) at the Indian Institute of Management Bangalore (IIMB) represents the institute's guiding principle: Excellence in education comes through high-quality research. In its short history, ever since DCAL was founded in October 2012, it has remained true to IIMB's original vision of a Centre of Excellence. Research with a focus on topics related to Business Intelligence and Analytics has remained its core activity. The center strives to provide services, support, and a venue for analytics research design and experimentation in data-intensive sciences. The center has published several case studies and publications in international journals. It has organized Analytics and BAI conferences, knowledge dissemination workshops and has focused on training next generation professionals and researchers. The faculty in the center is conducting original research in data-intensive settings in a number of emerging areas such as how to measure and improve non-clinical services in healthcare domain and how social media analytics plays a big part in building brand and achieving higher return on investment (ROI) for movie franchises. The center aims to be a worldwide hub for analytics and business intelligence research in India.

XI-A Sponsored and Research Projects

XI-A1 Customer Analytics in Banking Sector: Improving the Quality of Credit Rating and Identifying Fraud Symptoms Using Big Data Algorithms

Project Team: **U Dinesh Kumar and Jayadev M**

Summary: The project aims to study customer behavior with respect to retail loan in banking domain and develop big data analytics algorithms to obtain a 360-degree view of individual customers with respect to profitability, risk (creditworthiness), propensity to buy new products and what is required to keep them satisfied and loyal. And also develop analytical models that can assist banks, especially small and medium sized banks in managing the banking operations effectively. Specific objectives include:

1. Develop customer segmentation for better service.
2. Design credit rating models that can assist the banks to quantify risks associated with retail loans under big data context.
3. Develop statistical models to predict probability of default (PDF)
4. Develop models for predicting different types of frauds within the banking sector.
5. Design and develop web-enabled software that will assist banks to easily adopt the models for credit rating, non-performing assets (NPA) and fraud.
6. Validate the analytical models using data collected from banks and credit rating agencies.

Sponsor: Department of Electronics and Information Technology, Government of India

XI-A2 Impact Assessment Model for Teachers Training Program Conducted by Agastya Foundation

Project Team: **U Dinesh Kumar**

Summary: The objectives of the study are as follows.

- To design a model that can be used for impact assessment of teachers training programs conducted by Agastya Foundation.
- To identify key performance indicators that can be used to measure the impact.
- Modify the existing impact assessment framework (used for assessing impact of scientific exposure on children) to meet the needs of assessment of teachers training on constructivism.

XI-A3 Customer Analytics at Manipal Global Education

Project Team: **U Dinesh Kumar**

Summary:

- To advise Manipal Global Education Services Pvt. Ltd. on data-driven decisions on various strategic, tactical and operational decisions.
- Develop predictive and prescriptive analytics models for effective management of Manipal Education Services.

XI-A4 Customer Analytics at VMWare

Project Team: **U Dinesh Kumar**

Summary: DCAL is currently in the process of writing two case studies for VMware. The first case study models the “propensity to sell” using dual class classification algorithm. The second one can serve to understand different machine learning models used to model the responses of digital customers. Both the studies are being written using the digital stream data of their existing customers.

XI-A5 Media and Education Analytics for SM NetServe

Project Team: **U Dinesh Kumar**

Summary:

- To advise SM NetServ Technologies Pvt. Ltd. on data-driven decisions on various strategic, tactical and operational decisions in the areas of media and education analytics.
- Develop analytics-based solutions in the fields of media (mainly television) and higher education.
- Provide dedicated research associate for a period of one year.

XI-H Conferences/Workshops Organized by DCAL

XI-H1 Masterclass on HR Analytics, July 30, 2016

XI-H2 Masterclass on Retail Analytics, October 8, 2016

XI-H3 Masterclass on Healthcare Analytics, March 22, 2017

XI-H4 Analytics Symposium, June 11-12, 2016

As a part of the Symposium, working professionals and students from our program in Business Analytics and Intelligence (BAI) presented their projects in the analytics domain. These projects have been undertaken in collaboration with various organizations on real-life problem/data. Totally, 24 different projects were presented and the symposium was judged by representatives from various organizations. Along with other participants such as alumni and BAI students, more than 100+ paid participants from the industry attended the event.

XI-H5 Workshop on “R” and workshop on Data Science using Python, June 2016

XI-H6 Conference on Predictive Analytics & Data Sciences for an Enterprise, July 19, 2016

XI-H3 Business Analytics and Intelligence Conference, December 19-21, 2016

DCAL actively supported the fourth international conference on Business Analytics and Intelligence hosted by the Indian Institute of Science (IISc), Bengaluru. More than 350 participants attended the conference.

XI-H3 Roundtable on Urban Air Quality Monitoring Using Space-Air-Ground Infrastructure, January 20, 2017

XI-J IIMB Case Studies @ Harvard Business Publishing

- XI-J1** Suhruta Kulkarni and **U Dinesh Kumar**, “BMR Advisors – Competing on Quality”, May 2016
- XI-J2** Deepak George, Karthik Kuram, Ramalakshmi Subramanian, Sumad Singh and **U Dinesh Kumar**, “Markdown Optimization for an Indian Apparel Retailer”, May 2016
- XI-J3** Paul Abraham, Manaranjan Pardhan, Lakshminarayanan, Ganesh Iyer and **U Dinesh Kumar**, “Customer Analytics at Bigbasket.com - Product Recommendation”, May 2016
- XI-J4** **U Dinesh Kumar**, Tousif Ahmed Inayath Syed and Suresh Ganeshan, “Fraud Analytics at MCA Technology Solutions – Predicting Earnings Manipulations by Indian Firms”, October 2016.
- XI-J5** Ami Shah, S Ramesh Kumar, and **U Dinesh Kumar**, “Branding and Bollywood: The Behavioral Route to Branding Films”, December 2016.
- XI-J6** Kiran R, Arunabha Mukhopadhyay and **U Dinesh Kumar**, “Machine Learning Algorithms to Drive CRM in the Online E-Commerce Site at VMWare”, March 2017.
- XI-J7** Nandini Seth and **U Dinesh Kumar**, “Improving Customer Engagement at VMW through Analytics”, March 2017.
- XI-J8** Ami Shah and **U Dinesh Kumar**, “Marketing Transformation Using Social Network on Digital Media: How BJP Used WhatsApp to Create a Successful WOM Campaign”, March 2017.

XI Academic Collaborations & Partnerships

The center has formed meaningful partnerships with leading government agencies and industry partners such as:

- Department of Census Operations, India (DCO) has partnered with DCAL to form a Census Studies Laboratory. Approved researchers can access and analyze otherwise unavailable microdata collected by the Census Bureau.

SMNetserv and DCAL partnered to work on analytics projects in the domains of education and media.

IIMB Research Seminar Series

The Research and Publications (R&P) team at IIMB organizes regular research seminars, in which scholars from various national and international management schools and centres of excellence are invited to present their on-going or recently completed research. The audience mainly comprises the faculty and doctoral students providing enthusiastic and intellectual discussions on research topics. Details of the research seminars during the academic year 2016–2017 are provided here.

Sl. No.	Speaker Name	Institution Affiliated	Title of the Talk	Date
XII-1	Prof. Renuka Sane	ISI, New Delhi	Misled and mis-sold: financial misbehaviour in retail banks	May 25, 2016
XII-2	Prof. Sasanka Sekar Chanda	IIM Indore	Inferring final organizational outcomes from intermediate outcomes of exploration and exploitation: the complexity link	May 30, 2016
XII-3	Prof. Raja Roy	Northeastern Illinois University, Chicago	Genesis of Pre-Commercialization Innovation Ecosystem: Knowledge Recombination in the Pre-Commercialization phase of Charge-Coupled Device vision sensors - 1969-1994	June 2, 2016
XII-4	Prof. Ramavarapu Sreenivas	University of Illinois at Urbana-Champaign, Illinois	On the Synthesis of Supervisory Policies that Avoid Livelocks in Manufacturing- and Service-Systems	June 8, 2016
XII-5	Prof. Prabhudev Konana	University of Texas, Austin	Co-search and Stock Return Predictability in Supply-Chains	June 9, 2016
XII-6	Prof. Chandan Kumar Jha	Le Moyne College, New York	The Role of Historical Resource Scarcity in Modern Gender Inequality	June 13, 2016
XII-7	Prof. Deepak Hegde	New York University, New York	The Bright Side of Patents	June 17, 2016
XII-8	Prof. Pankaj Setia	University of Arkansas, Arkansas	Effect of Technology Similarity on the Choice of IT Governance Mode of Business Units	June 24, 2016
XII-9	Prof. Tarun Kushwaha	University of North Carolina, Chapel Hill	Is Any News Good News? The Role of Donor Identification on Charitable Giving	June 28, 2016

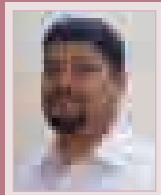
Sl. No.	Speaker Name	Institution Affiliated	Title of the Talk	Date
XII-10	Prof. Kalyan Chatterjee	Penn State University, Pennsylvania	Competition and Price formation	June 29, 2016
XII-11	Prof. Manoj Mohanan	Duke University, North Carolina	Delivery of healthcare through telemedicine and social franchising in Bihar	July 8, 2016
XII-12	Prof. Mausumi Das	Delhi School of Economic, New Delhi	Public versus Private Provisioning: Role of Education and Political Participation	July 21, 2016
XII-13	Prof. Sriram Narayanan	Michigan State University, Michigan	Interrelationships between Utilization, Engineering Changes, Productivity and Quality in the Automobile Industry	July 25, 2016
XII-14	Prof. George John	University of Minnesota, Minnesota	Is cash king for sales compensation plans? Evidence from a large scale field intervention	July 27, 2016
XII-15	Prof. Sonalde Desai	University of Maryland, Maryland	MGNREGA: A Catalyst for Gender Transformation	August 1, 2016
XII-16	Prof. M.N. Ravishankar	Loughborough University, England	Social innovations in outsourcing: the emergence of impact sourcing in India	August 18, 2016
XII-17	Prof. Prasad Bhattacharya	Deakin University, Australia	Land Reform and Economic Growth: A Century of Evidence from OECD Countries	October 3, 2016
XII-18	Prof. Rajiv Seti	Columbia University, New York	Stereotypes, Crime and Justice	October 25, 2016
XII-19	Prof. Rajiv Banker	Temple University, Pennsylvania	Transformation Indicators, Earnings Persistence, Volatility and Forecast Errors	October 27, 2016
XII-20	Prof. Daniel Bennet	University of Southern California, California	The Marriage Market for Lemons: HIV Testing and Marriage in Rural Malawi	November 14, 2016
XII-21	Prof. Takashi Kurosaki	Hitotsubashi University, Japan	Old and New India: A Comparison of Entrepreneurs in Delhi Using Experimental and Non-Experimental Data	December 2, 2016
XII-22	Prof. Massimo Warglien	Ca' Foscari University of Venice, Italy	Making experiments on organizations	December 7, 2016
XII-23	Prof. Prakarsh Singh	Amherst College, Massachusetts	Impact of Caregiver Incentives on Child Health: Evidence from an Experiment with Anganwadi Workers in India	December 9, 2016

Sl. No.	Speaker Name	Institution Affiliated	Title of the Talk	Date
XII-24	Prof. Sagarika Mishra	Deakin University, Australia	On the Information Role of Analysts' Cash Flow Forecasts	December 19, 2016
XII-25	Prof. Sandip Dhole	University of Melbourne, Australia	Financial Statement Comparability, Readability and Accounting Fraud	December 22, 2016
XII-26	Prof. Ramkumar Janakiraman	University of South Carolina, Carolina	The Effect of Data Breach Announcement on Customer Behavior: Evidence from a Natural Experiment	December 23, 2016
XII-27	Prof. Suraj Prasad & Aarti Singh	University of Sydney, New South Wales	Coherent and Competing Cultures in Organizations	January 9, 2017
XII-28	Prof. Corrado Cerritti	Torvergata University, Rome	Agile Supply Partnerships	January 19, 2017
XII-29	Prof. Pavel Chakravarty	Jawaharlal Nehru University, New Delhi	Trade Liberalization, Intermediate Inputs and the Demand for Managers: Evidence from India	January 20, 2017
XII-30	Prof. Garga Chatterjee	Indian Statistical Institute, Kolkata	Unequal citizens: Language Inequality and Hindi Imposition in the Indian Union	January 27, 2017
XII-31	Prof. Ram Fishman	George Washington University, USA	Modern Variety Diffusion and Infant Mortality: Evidence from 600,000 Births	February 13, 2017
XII-32	Prof. Mohan Thite	Griffith University, Australia	Global Search for Talent: Lessons from Indian IT Services Multinationals in China	February 23, 2017
XII-33	Prof. Priyodorshi Banerjee	ISI Calcutta	The Role of Empathy in Altruistic Behaviour: Evidence from Sequential Dictator Games	February 24, 2017
XII-34	Prof. Satish Deshpande	Delhi School of Economics, Delhi	Meritocracy and the Public University	March 13, 2017
XII-35	Prof. Rohini Somanathan	Delhi School of Economics, Delhi	Culture and cognition: Does living in a low-solidarity community impede recognition of a Pareto-improving tax-spending program?	March 14, 2017
XII-36	Prof. Anant Balakrishnan	University of Texas, Austin	Membership has its Benefits": Subscription Pricing for Free Delivery Services	March 15, 2017
XII-37	Prof. Kunal Dasgupta	University of Toronto, Ontario	Distribution Costs, Product Quality, and Cross-Country Income Differences	March 16, 2017
XII-38	Prof. Veena Naregal	Institute of Economic Growth, Delhi	Translation and the Indian Social Sciences	March 17, 2017

Guest Seminar Speakers



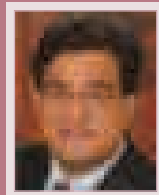
Prof. Renuka Sane



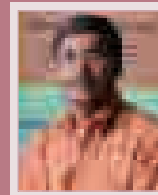
Prof. Sasanka Sekar
Chanda



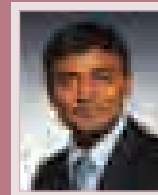
Prof. Raja Roy



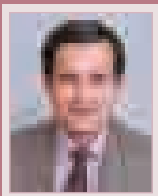
Prof. Ramavarapu
Sreenivas



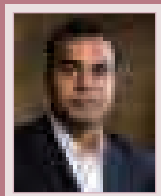
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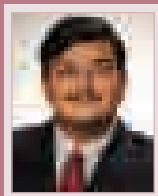
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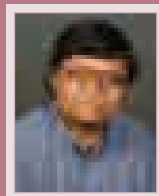
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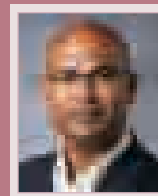
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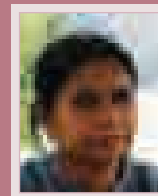
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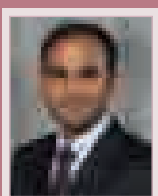
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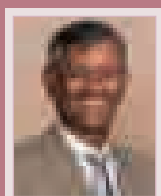
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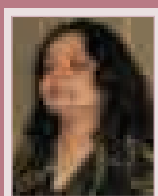
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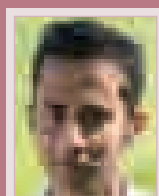
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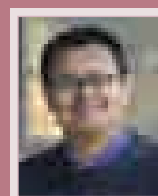
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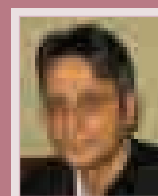
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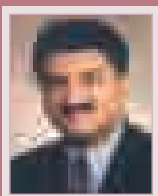
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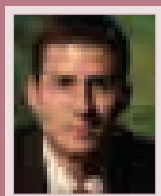
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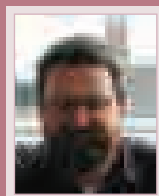
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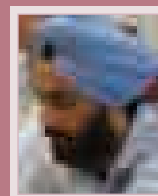
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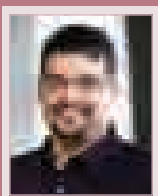
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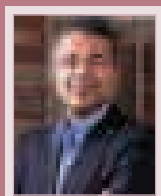
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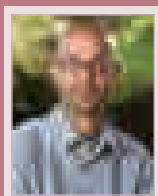
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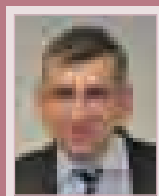
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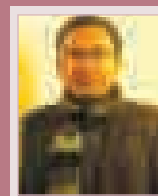
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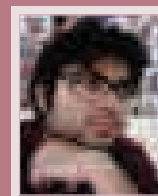
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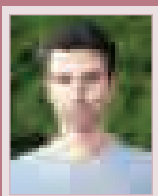
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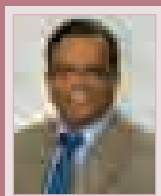
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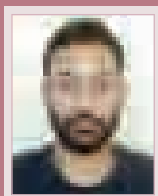
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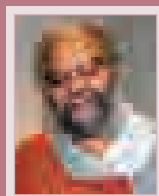
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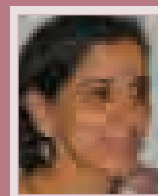
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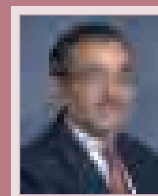
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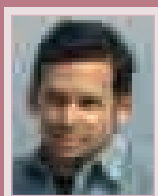
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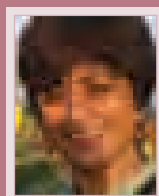
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