



भारतीय प्रबंध संस्थान बेंगलूर  
INDIAN INSTITUTE OF MANAGEMENT  
BANGALORE

IIMB Management  
Review

**IMR|DC**  
Doctoral Conference 2023

# IMR Doctoral Conference

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# 2023

3 & 4 February 2023  
Indian Institute of Management Bangalore

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# IMR Doctoral Conference (IMRDC) 2023

3 & 4 February 2023

Indian Institute of Management Bangalore

## Schedule

Zoom Webinar Registration Link for IMRDC 2023

[https://iim-b.zoom.us/webinar/register/WN\\_HHCwsFCxTh2GoMPKNTPr4g](https://iim-b.zoom.us/webinar/register/WN_HHCwsFCxTh2GoMPKNTPr4g)

### Day 1: Friday, 3rd February, 2023 | Venue N001

Timings	Activity
8.00 am – 8.30 am	<b>Registration</b>
8.30 am – 9.00 am	<b>Inauguration</b>
9.00 am – 10.00 am <b>Keynote Address</b>	<b>Marketing Strategy and Non-Market Forces #</b> Keynote Address by Prof. Rajashri (Raji) Srinivasan, Jack R. Crosby Regents Chair in Business Administration, Red McCombs School of Business, University of Texas at Austin, Austin, Texas, USA
10.00 am – 10.30 am	<b>Tea Break</b>
<b>10.30 am – 12.45 pm</b>	<b>Session 1</b>
10.30 am – 11.15 am	<b>Paper 1: Economics &amp; Social Sciences</b> “The Emergence of Middleman as a Solution to Credit Constraint: Evidence from Informal Textile Firms” <i>Presenter:</i> Ruchi Kumari, IIT Patna <i>Discussant:</i> Prof. Joysankar Bhattacharya, IIM Indore
11.15 am – 12.00 pm	<b>Paper 2: Production &amp; Operations Management</b> “Impact of Adopting Voluntary Right-to-Repair Strategy on Firm Profits and Consumer Welfare” <i>Presenter:</i> Sayan Chowdhury, IIM Bangalore <i>Discussant:</i> Prof. Omkar D. Palsule-Desai, IIM Indore
12.00 pm – 12.45 pm	<b>Paper 3: Entrepreneurship</b> “Board Busyness and Firm Performance – An Emerging Market Perspective: Evidence from a Quasi-Natural Experiment” <i>Presenter:</i> G Venkatesh, IIT Tirupati <i>Discussant:</i> Prof. Dalhia Mani, IIM Bangalore
12.45 pm – 1.00 pm	<b>Group photo IMRDC 2023</b>
1.00 pm – 2.00 pm	<b>Lunch Break</b>
<b>2.00 pm – 3.30 pm</b>	<b>Session 2</b>
2.00 pm – 2.45 pm	<b>Paper 4: Finance &amp; Accounting</b> “Role of Derivatives Market in Attenuating Underreaction to Left-Tail Risk” <i>Presenter:</i> Sumit Saurav, IIM Ahmedabad <i>Discussant:</i> Prof. Anupam Dutta, School of Accounting and Finance, University of Vaasa, Finland #

2.45 pm – 3.30 pm	<b>Paper 5: Public Policy</b> “Demand and Supply side Incentivization and Child Health Outcomes: Evidence from India” <i>Presenter:</i> Abhishek Dureja, Indira Gandhi Institute of Development Research (IGDR), Mumbai <i>Discussant:</i> Prof. Arnab Mukherji, IIM Bangalore
3.30 pm – 4.00 pm	<b>Tea Break</b>
4.00 pm – 5.30 pm <b>Panel Discussion</b>	<b>Panel Discussion: Navigating an Academic Career: Insights from Early Career Academics</b> Prof. Kumar Alok, XLRI Jamshedpur Prof. Vipin B, IIT Kanpur Prof. Sourav Borah, IIM Ahmedabad Prof. Prateek Raj, IIM Bangalore Prof. Sowmya Subramaniam, IIM Lucknow
5.30 pm – 6.00 pm	<b>Breakout Session</b>
7.00 pm	<b>Conference Networking Dinner (MDC)</b>

### Day 2: Saturday, 4th February, 2023 | Venue N001

Timings	Activity
8.30 am – 9.00 am	<b>Registration</b>
9.00 am – 10.00 am <b>Keynote Address</b>	<b>Indian Knowledge System (IKS): Time to Explore New Opportunities for Management Education &amp; Research</b> Keynote Address by Prof. B Mahadevan, Production & Operations Management, IIM Bangalore
10.00 am – 10.30 am	<b>Tea Break</b>
<b>10.30 am – 12.45 pm</b>	<b>Session 3</b>
10.30 am – 11.15 am	<b>Paper 6: Economics &amp; Social Sciences</b> “Public, Private, or a Bit of Both (Mixed)?” <i>Presenter:</i> Priyanka Dutta, Indian Statistical Institute, Delhi <i>Discussant:</i> Prof. Sourav Bhattacharya, IIM Calcutta #
11.15 am – 12.00 pm	<b>Paper 7: Strategy</b> “Venturing into the Unknown – How do Expatriates Perceive Uncertainty?” <i>Presenter:</i> Anoop Adhur Kutty, Aalto University School of Business, Finland <i>Discussant:</i> Prof. Mukta Kulkarni, IIM Bangalore
12.00 pm – 12.45 pm	<b>Paper 8: Public Policy</b> “Assessing the Effects of Vulnerability and Workfare on Poverty Measures: Evidence from the Mahatma Gandhi National Rural Employment Guarantee Scheme” <i>Presenter:</i> Swarna Parameswaran, IIM Ahmedabad <i>Discussant:</i> Prof. Gopal Naik, IIM Bangalore

12.45 pm – 2.00 pm	<b>Lunch Break</b>
<b>2.00 pm – 3.30 pm</b>	<b>Session 4</b>
2.00 pm – 2.45 pm	<b>Paper 9: Organisational Behaviour /Human Resources Management</b> “A Conceptual Framework for Understanding Impression Management Strategies that Women can Employ at Workplace” <i>Presenter:</i> K Trishul, Mahindra University, Hyderabad <i>Discussant:</i> Prof. Apurva Sanaria, IIM Bangalore
2.45 pm – 3.30 pm	<b>Paper 10: Decision Sciences</b> “What Elements of the Opening Set Influence the Outcome of a Tennis Match? An In-depth Analysis of Wimbledon Data” <i>Presenter:</i> Kapil Gupta, IIM Bangalore <i>Discussant:</i> Prof. Shubhabrata Das, IIM Bangalore
3.30 pm – 4.00 pm	<b>Tea Break</b>
4.00 pm – 5.30 pm <b>Workshop</b>	<b>Case Writing Workshop</b> Prof. Sourav Mukherji, Organisational Behaviour & Human Resources Management, & Dean, Alumni Relations, IIM Bangalore
5.30 pm -- 6.00 pm	<b>Breakout Session</b>
6.00 pm – 6.30 pm	<b>Valedictory and Awards Ceremony</b>
7.00 pm onwards	<b>Dinner (MDC)</b>

# Virtual Participation

## About the Conference: IMRDC 2023

*IIMB Management Review* (IMR) and the Office of the Doctoral Programme, IIMB, organise the IMR Doctoral Conference (IMRDC) every year. The conference brings together doctoral students from India and abroad for two days of intense academic discussions with senior academics and researchers, and aims at publication-oriented development of doctoral research work. Keynote addresses, panel discussions and research workshops by eminent researchers and practitioners form an integral part of the academic interaction. With the easing of restrictions around the Covid-19 pandemic, the organising committee has decided to hold this year's edition of the conference in physical mode at the IIMB campus, with a limited hybrid component in order to facilitate the online participation of invited speakers, doctoral students, and delegates.

The objectives of the Conference are as follows:

- To identify and encourage novel and relevant research by doctoral students in Management and related disciplines,
- To provide a platform where insightful feedback from senior scholars and researchers helps students develop their research,
- To facilitate collaborative work among researchers from different institutions and disciplines,
- To provide a publication outlet by inviting selected authors of promising research to submit their shortlisted work to IMR.

IMRDC is now in its 14th edition and has established itself as a benchmark event in the doctoral community in Management and associated disciplines. This year we received about 100 competitive submissions from doctoral students in institutions all over India and some from abroad. The submissions were taken through a rigorous three-step selection process. Submissions were screened for plagiarism initially and then reviewed by the Conference Chairs, a Review Advisory Committee, and a Faculty Review Committee comprising well-published domain experts. The result of the review process is a final set of 10 promising papers, selected for presentation at the conference. Our endeavour is to help students enhance the quality of their work.

Apart from paper presentations, invited talks, panel discussions and workshops by well-published researchers and senior academics provide opportunities for learning and for research-based discussions among doctoral students and young faculty. IMRDC 2023 has scheduled keynote addresses by Professor Rajashri Srinivasan, Red McCombs School of Business, The University of Texas at Austin and Professor B Mahadevan, Production & Operations Management, IIMB; a Case Writing workshop by Professor Sourav Mukherji, Organisational Behaviour & Human Resources Management, and Dean, Alumni Relations & Development, IIMB; and a panel discussion titled “Navigating an academic career: Insights from early-career academics”.

The Conference Chairs for IMRDC 2023 are Professor Apurva Sanaria, Organisational Behaviour & Human Resources Management and Professor Rajeev R. Tripathi, Production & Operations Management, IIMB.

## IMRDC in the Past

In 2009, *IIMB Management Review*, IIMB's flagship management quarterly, organised the country's first annual doctoral students' conference for Management. The journal's 30 years of experience gives it a unique standing to successfully execute this event and enrich the research atmosphere in India. The Office of the Doctoral Programme, IIMB, joined hands with IMR in 2013 to host the conference, ensuring a more doctoral alignment.

The first conference was open to a small number of select institutes (IIM Ahmedabad, IIM Bangalore, IIM Calcutta, and the Indian Institutes of Technology). The IMRDC 2009 received a total of 24 drafts and 20 full papers of which 10 papers were selected for presentation. Three best paper awards were given, named after the eminent academicians Dipak C. Jain (then Dean of the Kellogg School of Management at Northwestern University, Illinois, USA), Pradip N. Khandwalla (former Director, Indian Institute of Management Ahmedabad, India, and the L&T Chair Professor of Organisational Behaviour), and Marti G. Subrahmanyam (then Charles E. Merrill Professor of Finance, Economics and International Business, Leonard N Stern School of Business, New York University, USA).

Since the first edition 14 years ago, the conference has grown to become India's most prominent doctoral conference. IMRDC has established itself as the premier doctoral colloquium in the country through the rigour of its processes, its thorough and constructive feedback on doctoral work, and the opportunities it provides to engage with experts from India and abroad in close-knit settings.

We welcome you to IMRDC 2023.

## Profiles of Invited Speakers

### Keynote Speakers

#### ➤ **B Mahadevan, Production & Operations Management, Indian Institute of Management Bangalore**

B. Mahadevan is a Professor of Operations Management at the Indian Institute of Management Bangalore, where he has been teaching since 1992. He was the founding Vice Chancellor of Chinmaya Vishwa Vidyapeeth, a University for Sanskrit and Indic Knowledge. He was also the Dean (Administration) of IIMB and a member of the Governing Board of IIMB for four years. Professor Mahadevan is also on the Board of IIM, Kashipur, IIT Madras, and Kendriya Vidyalaya Sanghatan. Professor Mahadevan has more than 30 years of wide-ranging experience in teaching, research, consulting, and academic administration at IIM Bangalore and other reputed institutions such as IIT Delhi and XLRI, Jamshedpur. He was earlier Chief Editor of the *IIMB Management Review* and the EADS-SMI Chair Professor for Sourcing and Supply Management at IIM Bangalore.

He was a visiting scholar at the Amos Tuck School of Business Administration, Dartmouth College, New Hampshire, from 1999–2000. He was also a retainer consultant to Deloitte Consulting LLP, USA, from 2001–2002. Professor Mahadevan is a member of the editorial board of the *Production and Operations Management Journal* and the *International Journal of Business Excellence*. He served on the editorial board of *Six Sigma and Competitive Advantage*. He is also on the International Advisory Board of *California Management Review*. His areas of interest include Business Models for Internet Based E-Commerce, Supply Chain and Contracting issues in E-Markets, Design of Customer Co-production Services, Management Paradigms from the Bhagavad Gita, and Indian Knowledge System - Concepts and Applications.

#### IMRDC 2023: Keynote Address by Prof. B Mahadevan

### **Indian Knowledge System (IKS): Time to Explore New Opportunities for Management Education & Research**

#### Abstract

The National Education Policy (NEP) 2020 has placed a special emphasis on the need to incorporate Indian Knowledge System (IKS) in teaching and research. However, the term IKS evokes different emotions and meanings. Many of us believe that IKS essentially contains ideas on Religion, Spirituality, and other-worldly matters. This session dispels this misconception and seeks to showcase a well-defined, multi-faceted body of knowledge developed in India continuously until 200 years back. We argue how the ideas contained in IKS can provide opportunities for a fresh re-look into management education and research. The talk will share the experience of teaching a course titled "Management Paradigms from Bhagavad Gita" for several years. Furthermore, using ideas contained in the *Arthaśāstra*, we propose how ideas of IKS could be revisited to develop fresh insights in addressing some of the problems that we currently face in management.

### ➤ **Rajashri (Raji) Srinivasan, Jack R. Crosby Regents Chair in Business Administration, Red McCombs School of Business, The University of Texas at Austin**

Raji Srinivasan is a Professor in the Department of Marketing and a Jack R. Crosby Regents Chair in Business Administration. She received her Ph.D. from Pennsylvania State University. Dr. Srinivasan's expertise centers on organisational innovation and marketing metrics, including such topics as new product development, market entry and exit strategies, and the financial performance of firms.

Dr. Srinivasan has been Associate Dean for Diversity and Inclusion, Red McCombs School of Business, University of Texas at Austin, Austin, Texas. Her awards and honours include the Marketing Strategy SIG of the American Marketing Association's Varadarajan Award for Early Career Contributions to Marketing Strategy Research (Summer 2010) and the American Marketing Association's Erin Anderson Award for an Emerging Female Marketing Scholar and Mentor (Winter 2009) and Poets and Quants Top 50 Undergraduate Business Professor (November 2018).

Dr. Srinivasan's academic work has been published in outlets such as *Journal of Marketing*, *Journal of the Academy of Marketing Science*, *Marketing Letters*, *Journal of Product Innovation Management*, and *The Journal of Public Policy and Marketing*, among others. She is an Associate Editor of the *Journal of the Academy of Marketing Science*, *Journal of Product Innovation Management* and *Journal of Public Policy and Marketing*, and serves on the Editorial Board of the *Journal of Marketing*.

Dr. Srinivasan holds a Ph.D. in Business Administration (Marketing) from Pennsylvania State University, an MBA (Marketing) from the Indian Institute of Management, Ahmedabad, India, and an MS in Physics, from Madras Christian College, Madras, India.

IMRDC 2023: Keynote Address by Prof. Rajashri (Raji) Srinivasan\_\_\_\_\_

### **Marketing Strategy and Non-Market Forces**

#### **Abstract**

In addition to addressing market forces including pressures from investors, consumers, suppliers, and competition, firms have to address non-market forces including political risk, sociopolitical activism, trade liberalization, CSR mandates, and environmental, social, and governance (ESG) standards, as part of their ongoing operations. The addressal of such non-market forces poses challenges (and opportunities) to firms as it entails interfaces with governments, politicians, and regulatory environments with different goals from those of firms. In this lecture, I will address the challenges and opportunities facing firms and the research opportunities inherent at the intersection of marketing and non-market forces.

### Case Writing Workshop\_\_\_\_\_

### ➤ **Sourav Mukherji, Organisational Behaviour & Human Resources Management, and Dean, Alumni Relations & Development, Indian Institute of Management Bangalore**

Sourav Mukherji is Professor of Organisation Behaviour at the Indian Institute of Management Bangalore, and Dean, Alumni Relations & Development. Prior to joining IIMB, he worked with IBM and Oracle in Sales and Product Management functions (1993-1998) and for the Boston Consulting Group as a Strategy

Consultant (2002-2003). Prof. Mukherji is a Fellow (PhD) from IIM Bangalore (2002) and holds a Bachelor of Technology (Honours) degree from IIT Kharagpur (1993).

Prof. Mukherji teaches courses on Strategy, Organisation Design and Inclusive Business Models. In these areas, he has written many case studies that have been published online by the Harvard Business Publishers. Based on his research on inclusivity, he published a book titled *Inclusive Business Models* through Cambridge University Press in 2021. Prof. Mukherji has been a consultant to organisations in the public, private and not-for-profit sectors, advising them on organisation design, inclusivity and financial sustainability.

Prof. Mukherji was the Founder-Chairperson of IIMB's Centre for Teaching and Learning that is involved in research and training related to teaching methods and their effectiveness in the domain of management and leadership. He has been conducting case writing workshops for faculty and doctoral students at various academic institutions in India.

Prof. Mukherji sits on the governing and advisory boards of not-for-profit and educational institutions. He is an avid follower of sports, enjoys running long distances and explores means of transferring lessons learnt from sports to management. He volunteers with *Runners High*, a not-for-profit that raises money by coaching recreational runners and deploys funds for educating children from underprivileged backgrounds.

### Panel Discussion\_\_\_\_\_

### **Navigating an Academic Career: Insights from Early-Career Academics**

### ➤ **Kumar Alok, Organizational Behaviour, XLRI - Xavier School of Management, Jamshedpur**

Kumar Alok is an Assistant Professor of Organizational Behaviour at XLRI - Xavier School of Management, Jamshedpur, who is "curious about leveraging Sāmkhya philosophy for developing theories and measures of personality, leadership, and organization". His Sāttvika leadership theory has been published in *Journal of Business Ethics* that is included in the *Financial Times* list of 50 most important management journals in the world. Apart from teaching and research, he has also given management training on leadership, motivation, team building, stress management, and change management to over 3,000 participants drawn from a number of government departments, public sector, private sector, and not-for-profit sector organizations.

### ➤ **Vipin B, Industrial and Management Engineering, IIT Kanpur**

Vipin B is an Assistant Professor in the Department of Industrial and Management Engineering, at IIT Kanpur. Prof. Vipin B holds a Ph.D. degree from IIT Madras. He is a recipient of the DAAD fellowship. His research interests include supply chain contracts, behavioural operations, sustainable operations, and healthcare operations management. His research articles have appeared in journals such as *European Journal of Operational Research*, *Omega*, *Resources*, *Conservation & Recycling*, *Annals of Operations Research* and *Vaccine*.

Professor Vipin B has co-edited a book titled "Frontiers in Operations and Supply Chain Management", published by Springer. He is an avid traveller.

### ➤ **Sourav Bikash Borah, Marketing, Indian Institute of Management Ahmedabad**

Sourav Bikash Borah is Assistant Professor of Marketing at Indian Institute of Management Ahmedabad, India. He has completed his PhD in Marketing from IIM Bangalore. His research interests lie in the area of international marketing, luxury marketing, supplier-relationships and business strategies in emerging markets. He has published papers in multiple top-tier academic journals such as *Journal of International Business Studies*, *Journal of the Academy of Marketing Science*, *Journal of Operations Management*, *International Journal of Research in Marketing*, *Journal of International Marketing* and *Journal of Business Research*. He has received IIMA Alumni VVEF Outstanding Researcher Award for the Academic Year 2022.

Professor Borah has conducted multiple training programs for working managers and entrepreneurs working in the luxury industry, banking and financial industry and FMCG industry among others. Before joining academics, he worked in the automobile as well as banking and financial sectors.

### ➤ **Prateek Raj, Strategy, Indian Institute of Management Bangalore**

Prateek Raj studies how businesses and markets evolve(d) in history, and in developing countries, and the technological, cultural and institutional causes that drive such evolution. He is an Assistant Professor in Strategy at Indian Institute of Management Bangalore (IIMB). He earned his B.Tech. from Indian Institute of Technology Delhi (IITD) in 2010 and his Ph.D. from University College London (UCL) in 2018. During his PhD, he was a Research Associate at the Stigler Center at the University of Chicago Booth School of Business (2016-2018). Additionally, he was affiliated to the Kellogg School of Management and the Center for Economic History at Northwestern University as a Visiting Predoctoral Fellow (2015-2018). Prior to his PhD, he worked as an operations consultant for clients in metals and mining industry (2010-2012). He has also taught operational research methods at the London School of Economics (LSE) (2012-2015) and continues to be an Honorary Research Associate at the UCL School of Management.

Professor Prateek Raj's research interests include Economic History, Political Economy, Cultural Economics, Social Capital, Economic Sociology, Organizational Theory.

### ➤ **Sowmya Subramaniam, Finance and Accounting, Indian Institute of Management Lucknow**

Sowmya Subramaniam is an Associate professor in Finance and Accounting area at Indian Institute of Management Lucknow. She is the Chairperson of International accreditation and Rankings at IIM Lucknow. She obtained her Ph.D. from Indian Institute of Technology Madras. Her primary research interests are in fixed income markets, behavioural finance and alternative investments. In a series of working papers, she is exploring the earnings management phenomenon in the cost of new issue corporate bonds, and dynamics of cryptocurrency markets. She has received the best paper award in the Eastern Finance Association conference in 2015. Her research works are published in various reputed journals, and she is actively engaged with review assignments. She has done training programs with SIDBI, Coal India and designed various programs including advanced programs in capital markets, AI in finance, and digital transformation in finance, to name a few.

Professor Subramaniam aspires to be a versatile educator collaborating with the industry to make the classroom experience a fruitful one.

## Message from Editor-in-Chief, IIMB Management Review, and Chairperson, Doctoral Programme, IIMB

Welcome to IMRDC 2023, the fourteenth edition of the IMR Doctoral Students' Conference (IMRDC). IMRDC has established itself as a pre-eminent event for presentation of research work by doctoral students and a forum that brings together doctoral scholars, academics, and researchers from institutions in India and abroad for learning and discussion in a research-oriented environment. We are happy to say that the conference is being held once again in physical mode after two years, though we have retained a limited hybrid model in order to facilitate the online participation of eminent invited speakers, doctoral students, and delegates. We look forward to two days of paper presentations by doctoral scholars, invited talks by eminent academics and well-published researchers, a workshop on case writing and teaching, and a panel discussion on navigating an academic career, with early-career academics presenting their insights.

This year's edition of IMRDC received almost 100 full paper submissions from a spread of institutions across India and some from abroad. After a rigorous three-step selection process, 10 papers have been selected and their authors have been invited to present in person. We have a fair representation of the areas in management, with the selected papers covering the areas of Economics, Finance & Accounting, Organisational Behaviour & Human Resources Management, Public Policy, Entrepreneurship, Decision Sciences, and Production & Operations Management. At the Conference, the papers will receive feedback from dedicated discussants, selected from among scholars and subject experts who are well published researchers. It is a matter of pride for us that many of the doctoral scholars, who were invited to present their work at one of the editions of IMRDC, have returned to enrich the Conference as reviewers, discussants, workshop leads, panellists and invited speakers.

One of the objectives of the Conference is to promote publication-oriented development of doctoral research work and we provide selected papers with a publication opportunity in *IIMB Management Review* (IMR). Many of the papers presented first at IMRDC have progressed to publication in IMR. IMR is now a Gold Open Access journal, with the article processing charges (APC) borne by IIMB, on behalf of the authors. Published by IIMB in arrangement with Elsevier, IMR is indexed on Scopus, the Emerging Sources Citation Index (ESCI) and is available through Elsevier's electronic service ScienceDirect®. IMR is listed on the Australian Business Deans Council (ABDC) Quality Journal List and ranked "B". We urge all participants and delegates to explore the publishing opportunities in the journal. The digital version of the journal can be read and downloaded from ScienceDirect® - <https://www.sciencedirect.com/journal/iimb-management-review> -

IMRDC 2023 will witness the following key activities, apart from the paper presentations by doctoral students.

- Keynote addresses by Prof. Rajashri Srinivasan, of the Red McCombs School of Business, The University of Texas at Austin, and Prof. B Mahadevan, of the Production & Operations Management area, IIM Bangalore

- Workshop on Case Writing led by Prof. Sourav Mukherji, of the Organisational Behaviour & Human Resources Management area, & Dean, Alumni Relations, IIM Bangalore
- Panel discussion titled *Navigating an academic career: Insights from early-career academics*, the panelists being Professors Kumar Alok, XLRI Jamshedpur; Vipin B, IIT Kanpur; Sourav Borah, IIM Ahmedabad; Prateek Raj, IIM Bangalore; and Sowmya Subramaniam, IIM Lucknow

The Co-Chairs of IMRDC 2023 are Professor Apurva Sanaria from the Organisational Behaviour & Human Resources Management area and Professor Rajeev R. Tripathi from the Production & Operations Management area at IIMB. We are indebted to our Chairs, the Review Advisory Committee, the Faculty Review Committee and the Discussants whose commitment to academic rigour and fidelity of process have enabled us to strengthen and build on the standards of the conference and provide a platform for the presentation and discussion of research by doctoral students from leading institutions. We express our heartfelt thanks too, to our eminent speakers who have shared from their work and opened the minds of our doctoral students and other participants to exciting academic horizons. We are sure that all the participants of IMRDC 2023 will benefit in myriad ways from the conference.

With best wishes,

**Professor Jishnu Hazra, Editor-in-Chief, IIMB Management Review**

**Professor Ananth Krishnamurthy, Chairperson, Doctoral Programme, IIMB**

## Conference Review Committee

### Conference Chairs

- Apurva Sanaria, Organisational Behaviour & Human Resources Management, IIM Bangalore
- Rajeev R. Tripathi, Production & Operations Management, IIM Bangalore

### Review Advisory Committee

- Sarvesh Bandhu, Economics, IIM Bangalore
- Shankhadeep Banerjee, Information Systems, IIM Bangalore
- Debojyoti Das, Finance & Accounting, IIM Bangalore
- Anirudh Dhawan, Finance & Accounting, IIM Bangalore
- Tarun Jain, Production & Operations Management, IIM Bangalore
- Kanchan Mukherji, Organisational Behaviour & Human Resources Management, IIM Bangalore
- Ramya K Murthy, Entrepreneurship, IIM Bangalore
- Allen P Ugargol, Centre for Public Policy, IIM Bangalore
- Arpita Pandey, Marketing, IIM Bangalore
- Ganesh Prabhu, Strategy, IIM Bangalore
- Rishideep Roy, Decision Sciences, IIM Bangalore

### Faculty Review Committee

- Devika Arumugam, Finance & Accounting, IIM Indore
- Ritwik Banerjee, Economics, IIM Bangalore
- Avijit Bansal, Finance & Control, IIM Calcutta
- Manaswini Bhalla, Economics, IIM Bangalore
- Anup Kumar Bhandari, Economics, Department of Humanities & Social Sciences, IIT Madras
- Vaneet Bhatia, Jindal School of Banking and Finance, O P Jindal Global University
- Joysankar Bhattacharya, Economics, IIM Indore
- Sourav Bhattacharya, Economics, IIM Calcutta
- Asish K Bhattacharyya, Finance, Accounting and Control, School of Management and Entrepreneurship, Shiv Nadar University
- Tanika Chakraborty, Economics, IIM Calcutta
- Somdeep Chatterjee, Economics, IIM Calcutta
- Yogesh Chauhan, Finance & Accounts, IIM Raipur
- Debojyoti Das, Finance & Accounting, IIM Bangalore
- Omkar D. Palsule Desai, Operations Management & Quantitative Techniques, IIM Indore
- Anupam Dutta, School of Accounting and Finance, University of Vaasa, Finland

- Maya Ganesh, Production and Quantitative Methods, IIM Ahmedabad
- Pralok Gupta, Centre for WTO Studies, Indian Institute of Foreign Trade
- Tarun Jain, Production & Operations Management, IIM Bangalore
- Ankur Kapoor, Marketing, IIM Udaipur
- Mukta Kulkarni, Organisational Behaviour & Human Resources Management, IIM Bangalore
- Surya Bhushan Kumar, Finance & Accounting, IIM Indore
- Chitwan Lalji, Economics, IIM Kozhikode
- Ludvig Levasseur, Entrepreneurship, IIM Bangalore
- Debasish Maitra, Finance & Accounting, IIM Indore
- Utkarsh Majmudar, Finance & Accounting, IIM Udaipur
- Dalhia Mani, Entrepreneurship, IIM Bangalore
- Ankita Marwaha, Accounting, Indian School of Business, Hyderabad
- Sushanta Kumar Mishra, Organisational Behaviour & Human Resources Management, IIM Bangalore
- Arnab Mukherji, Centre for Public Policy, IIM Bangalore
- Sourav Mukherji, Organisational Behaviour & Human Resources Management, IIM Bangalore
- Gopal Naik, Economics, IIM Bangalore
- Bhuvanesh Pareek, Decision Sciences, IIM Bangalore
- Sanket Patil, Economics, IIM Bangalore
- Srinivasan Rangan, Finance & Accounting, IIM Bangalore
- Sivakumar S, Operations Management & Decision Sciences, IIM Tiruchirappalli.
- Soham Sahoo, Centre for Public Policy, IIM Bangalore
- Apurva Sanaria, Organisational Behaviour & Human Resources Management, IIM Bangalore
- Arpit Shah, Centre for Public Policy, IIM Bangalore
- Ajay Sharma, Economics, IIM Indore
- Nitin Singh, Information Systems & Business Analytics, IIM Ranchi
- M.S. Sriram, Centre for Public Policy, IIM Bangalore
- Hema Swaminathan, Centre for Public Policy, IIM Bangalore
- Ashok Thampy, Finance & Accounting, IIM Bangalore

## Abstracts of Selected Papers

### 1. The Emergence of Middleman as a Solution to Credit Constraint: Evidence from Informal Textile Firms

Ruchi Kumari and Meghna Dutta, Indian Institute of Technology Patna, India

The informal sector, across countries, is severely affected by credit constraints. Firms lack credit for financing investments as well as working capital. Lack of capital forces the informal firms out of the input market and makes them dependent on middlemen who provide them with the raw materials and buy back the finished product at piece rates. To understand this trend of the emergence of middlemen as a result of the credit gap, we study the informal textile firms in the eastern Indian state of Bihar. The middlemen-big formal firm nexus results in a high collusive price in both the input as well as the output market. The problems of credit constraints, market inaccessibility and dated technology force the small firms to work as outsourced agents, which has made these firm owners susceptible to the exploitation of middlemen and turned them into mere labourers.

### 2. Impact of Adopting Voluntary Right-to-Repair Strategy on Firm Profits and Consumer Welfare

Sayan Chowdhury and Nishant Verma, Indian Institute of Management Bangalore, India

Motivated by current discussions and emerging legislations on Right-to-Repair (RTR), we examine the scenarios under which a firm will decide to voluntarily implement a pro-RTR policy. Further, understanding the conditions that lead to voluntary adoption of pro-RTR policies in the absence of a legislation can guide firms and regulators alike. We propose utility theory-based models to capture a firm's profit function when it either adopts a pro-RTR (PRR) policy or an anti-RTR (ARR) policy. The key distinction between the ARR and the PRR policy is the availability of self-repair option in the latter. In addition, we consider the presence of un-authorized third-party repairers competing with firms in the repair market. We find that a firm considering adopting PRR policy would benefit financially by enhancing the cost effectiveness of its repair service processes. Additionally, a firm which does not have cost effective repair services can still benefit both, itself and consumers, by adopting PRR strategy, as it leads to more "win-win" scenarios where PRR strategy dominates ARR strategy both in firm profit and consumer surplus. Finally, if a firm decides to implement PRR strategy, designing its products to be simple to fix for consumers is optimal.

### 3. Board Busyness and Firm Performance - An Emerging Market Perspective: Evidence from a Quasi-Natural Experiment

G Venkatesh, Indian Institute of Technology Tirupati, India; Shashank Bansal, Indian Institute of Technology (ISM) Dhanbad, India; Saranya Kshatriya, Indian Institute of Technology Tirupati, India

We use the 2014 revised Clause 49 of the SEBI listing agreement which restricts the maximum number of external directorships of independent directors as an exogenous shock to examine the relationship between busy boards and firm performance. Our quasi-natural experiment indicates that affected firms who comply with the non-busy board requirement experienced a significant improvement in firm performance compared to other firms, which is consistent with the distraction effect hypothesis. These results are more pronounced for the non-business group firms and firms with high institutional



ownership and high promoter ownership. We also find that after the mandate the board meeting attendance of independent directors is better in the affected firms compared to other firms. The study demonstrates that firms that comply with good governance practices protect the interests of the investors and improve the performance of the firm.

#### 4. Role of Derivatives Market in Attenuating Underreaction to Left-Tail Risk

Sumit Saurav, Sobhesh Kumar Agarwalla and Jayanth R.Varma, Indian Institute of Management Ahmedabad, India

The anomalous negative relationship between left-tail risk measures and future returns has recently attracted the attention of finance researchers. We examine the role of the derivatives market in attenuating left-tail risks anomaly using Indian financial market data where derivatives trade only for a subset of stocks. We find that the negative association between left-tail risk measure and future return is absent only in the case of stocks having derivatives (DR stocks), indicating that derivatives trading fastens the diffusion of negative information into the stock prices. We find evidence that the information generation role of derivatives contract plays a primary role compared to the reduction of investor inattention and limits to arbitrage.

#### 5. Demand-and-Supply-Side Incentivization and Child Health Outcomes: Evidence from India

Abhishek Dureja, IGIDR, Mumbai, India

Conditional Cash Transfer (CCT) programs are increasingly gaining importance as a policy option to achieve desirable health outcomes. Janani Suraksha Yojana (Safe Motherhood program), one of the world's largest CCT programs was announced by the Government of India in 2005. Apart from demand-side cash-incentivization, supply-side nudges in the form of deployment of community health workers (ASHAs) were provided to encourage and assist expectant mothers in seeking prenatal, delivery and postnatal care assistance. The existing evidence on the impact of the program on child survival outcomes, the key aim of the program, is insufficient, mixed and involves identification concerns. Using a retrospective panel on birth histories of children for more than 35000 mothers from the Demographic and Health Survey (DHS) of India, we identify the Intent-To-Treat (ITT) effects of the program on the child survival outcomes by employing a difference-in-differences identification strategy combined with mother fixed effects. Consistent with the structure and timing of cash incentives, we find significant improvements in infant survival outcomes, primarily in the neonatal period. The effect, however, is restricted only to areas where the cash incentives to both the expectant mothers and ASHAs were high. The results highlight complementarities between supply-side nudges and demand-side incentivization.

#### 6. Public, Private, or a bit of both (Mixed)?

Priyanka Dutta, Indian Statistical Institute, Delhi Centre, India

Public firms are typically less efficient but more welfare oriented than profit maximizing private firms. This trade off -- efficiency of private firms versus welfare orientation of public firms -- might suggest that the public-private configuration that yields highest aggregate output/consumer surplus is ambiguous. The ambiguity however is limited between the two extremes: consumer surplus is highest either when all firms are public (i.e., public oligopoly) or when all firms are private (i.e., private oligopoly). Mixed

oligopoly, where public and private firms co-exist, almost never delivers the highest consumer surplus. We present our main result in a homogeneous product Cournot oligopoly model where a public firm maximizes a weighted average of its own profits and welfare. This result holds for general demand and cost specifications as well as for arbitrary number of firms. Importantly, the result also holds for differentiated oligopoly with price competition where, unlike homogeneous products, aggregate output and consumer surplus do not necessarily move in the same direction. Unlike aggregate output, firm-level output is always largest under mixed oligopoly for one of the firm types: private or public. Firm level profit can also be maximum under mixed oligopoly. Our analysis suggests that despite an improvement in consumer surplus and welfare, transition from mixed oligopoly to private oligopoly may not take place as (incumbent) firms might lose from such a transition. Our analysis also suggests that lack of competition post privatization can make a favourable case for the mixed oligopoly to exist, which benefits the consumer.

#### 7. Venturing into the Unknown: How do Expatriates Perceive Uncertainty?

Anoop Adhur Kutty, Aalto University School of Business, Finland

Extensive theory building has emerged around the different contextual and individual factors affecting expatriate adjustment. Most of these theories seem to assume that uncertainties associated with expatriation play a critical role in adjustment, and that expatriates adjust better with less uncertainty. Through this research, which draws upon uncertainty regulation theories, I intend to unearth more nuances of how expatriates perceive the uncertainties associated with moving to the host country. Based on interviews with 26 expatriates, including assigned expatriates and self-initiated expatriates, I find that even when expatriates perceive uncertainty, they do not necessarily find it as aversive. This could be due to their self-efficacy, institutional trust, or because of considering "failure as an option". However, there are certain "too important to fail" aspects in which expatriates might perceive uncertainty to be aversive. I also find that expatriates, in some instances, do not perceive uncertainty due to their ignorance. Expatriates with certain motives can also willingly choose a more novel environment for expatriation. Apart from understanding more nuances about how expatriates perceive uncertainty, my findings also extend the current typology on motives towards expatriation.

#### 8. Assessing the Effects of Vulnerability and Workfare on Poverty Measures: Evidence from the Mahatma Gandhi National Rural Employment Guarantee Scheme

Swarna Parameswaran, Hari K. Nagarajan and Abhiman Das, Indian Institute of Management Ahmedabad, India; Vivek Pandey, India Institute of Rural Management Anand, India

This study analyses the relationship between vulnerability to poverty, workfare, household-decision making, and poverty. Using panel data for 17 Indian states, we show that a) vulnerability increases the incidence of poverty and the likelihood of falling into poverty, and b) reduces the relative probability of escaping poverty. We examine the effects of India's most popular workfare program namely the Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) on poverty dynamics by altering household decision-making. Our results indicate that conditional on ex-ante poverty, household decisions to enrol in the program by owning a job card and holding it for a longer duration a) reduce poverty and the relative probability of entering poverty and b) enable

exit out of poverty by obtaining employment on demand. Our study, therefore, is one of the first to emphasize the role of household decision-making given the self-selective nature of MGNREGS. Additionally, we provide evidence that the duration of job card ownership has heterogeneous non-linear effects on poverty dynamics. Thus, our study is one of the first to explore the positive as well as long-term effects of enrolling under MGNREGS on poverty indicators. Our findings reveal that an increase in the percentage of children going to school, diversification of livelihoods - especially off-farm employment, and empowering females through financial inclusion are the mechanisms through which MGNREGS enrolment affects poverty measures, given the vulnerability to future poverty.

### 9. A Conceptual Framework for Understanding Impression Management Strategies that Women can Employ at Work

K Trishul, Shivdasini S Amin and Abhinav Chaturvedi, Mahindra University, Hyderabad, India

Numerous studies have discussed the persuasive techniques employed by supervisors on subordinates. When it comes to Target Gender particularly, there has not been any thorough research on gender and impression management. This paper attempts to understand the literature, investigate how women choose impression management strategies based on the gender of their target audience, and uses Social Role theory to provide moderators with practical advice on how women might control the perceptions of their audience. Based on the gender of the target (supervisor), 16 propositions have been created regarding how the actor (subordinate) employs impression management techniques. There are useful recommendations provided. It also identifies prospective research areas for the future.

### 10. What Elements of the Opening Set Influence the Outcome of a Tennis Match? An In-depth Analysis of Wimbledon Data

Kapil Gupta, Indian Institute of Management Bangalore, India; Vijayshankar Krishnamurthy, SDM Institute for Management Development Mysore, India; Soudeep Deb, Indian Institute of Management Bangalore, India

This study aims to examine the importance of the game elements of the first set in Wimbledon matches. Our initial analysis explores how certain game elements of the first set hold the key to winning the match eventually. Motivated by our findings, we identify what factors may have the most significant impact in deciding the match outcome based on the first set data only. We propose a least absolute shrinkage and selection operator (LASSO) induced logistic regression model to identify the effects of the variables. The primary analysis suggests that the service points and average distance travelled by a player turn out to be the most significant factors in deciding the match outcome. Further, we find that the ATP rating points have a significant impact on the match outcome across the tournament. Finally, we show that our proposed LASSO-induced logistic model with a suitable random effect structure can be used effectively for within-match forecasting during the first set of a match. It is found to provide good accuracy in predicting the match outcome from the first few points of a tennis match, frequently better than other prominent statistical and machine learning approaches. The proposed method provides an agenda for future research to analyze in-depth what helps one in winning the first set. In doing so, it can be used effectively by players and coaches for their continuous improvement.

## Registration

IMRDC 2023 is open for delegate registration to doctoral students and faculty of management institutes/departments, as well as researchers and practitioners in affiliated fields. Delegates could choose to participate as virtual or in-person delegates. There are no delegate charges for online participation. However, all delegates are expected to register for the Conference. Delegates who choose to participate in person would need to register and pay the applicable Delegate Registration Fee through the Online Payment Gateway provided in the Registration Form.

To register for IMRDC 2023 please provide the required delegate details at <https://www.iimb.ac.in/regn/imrconf23> and submit the online registration form and Delegate Fee as applicable.

## Contact Us

For any enquiries please contact the IMRDC secretariat at the address below. All email queries should bear the subject line: **IMRDC 2023**

### Ashwini N

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## How to reach IIM Bangalore

### Maps and Directions

<http://www.iimb.ac.in/reaching-iimb-map>

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IIMB MDC Reception..... 080 26993295/ 3443/ 3444

# IMR Doctoral Conference (IMRDC) 2023

3 & 4 February 2023

Indian Institute of Management Bangalore

## Programme

Zoom Webinar Registration Link for IMRDC 2023

[https://iim-b.zoom.us/webinar/register/WN\\_HHCwsFCxTh2GoMPKNTPr4g](https://iim-b.zoom.us/webinar/register/WN_HHCwsFCxTh2GoMPKNTPr4g)

### Day 1: Friday, 3rd February 2023 | Venue N001

Timings	Activity
8.00 am – 8.30 am	Registration
8.30 am – 9.00 am	Inauguration
9.00 am – 10.00 am Keynote Address	<b>Marketing Strategy and Non-Market Forces #</b> Prof. Rajashri (Raji) Srinivasan, University of Texas at Austin, USA
10.00 am – 10.30 am	Tea break
10.30 am – 12.45 pm	Session 1: Paper presentation
12.45 pm – 2.00 pm	Lunch break
2.00 pm – 3.30 pm	Session 2: Paper presentation
3.30 pm – 4.00 pm	Tea break
4.00 pm – 5.30 pm Panel Discussion	<b>Panel Discussion: Navigating an academic career: Insights from early-career academics</b> Prof. Kumar Alok, XLRI Jamshedpur; Prof. Vipin B, IIT Kanpur Prof. Sourav Borah, IIM Ahmedabad; Prof. Prateek Raj, IIM Bangalore Prof. Sowmya Subramaniam, IIM Lucknow
5.30 pm – 6.00 pm	Breakout Session
7.00 pm	Conference Networking Dinner

### Day 2: Saturday, 4th February 2023 | Venue N001

8.30 am – 9 am	Registration
9.00 am – 10.00 am Keynote Address	<b>Indian Knowledge System (IKS): Time to Explore New Opportunities for Management Education &amp; Research</b> Prof. B Mahadevan, IIM Bangalore
10.00 am – 10.30 am	Tea break
10.30 am – 12.45 pm	Session 3: Paper presentation
12.45 pm – 2.00 pm	Lunch break
2.30 pm – 3.30 pm	Session 4: Paper presentation
3.30 pm – 4.00 pm	Tea break
4.00 pm – 5.30 pm Workshop	<b>Case Writing Workshop</b> Prof. Sourav Mukherji, OBHRM, IIM Bangalore
5.30 pm – 6.00 pm	Breakout Session
6.00 pm – 6.30 pm	Valedictory and Awards Ceremony
7.00 pm	Dinner

# Virtual Presentation