



सिद्धिमूलं प्रबन्धनम्  
भा. प्र. सं. इन्दौर  
IIM INDORE

# AlmaMatters

*The Planet-1 Newsletter*

## FOOTPRINT 2023 & 20-YEAR REUNION



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**IIM INDORE ALUMNI OFFICE**

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Chair, Alumni**

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Jigar Kantharia**

**Officer (Office of Alumni Activities, Academic  
Verification & Staff Training)**

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# Editor's Desk

Dear Alumni,

Greetings!

As we present the latest edition of our alumni newsletter, we are thrilled to announce that this marks the completion of two remarkable years of connecting and celebrating the achievements of our esteemed alumni. We extend our heartfelt gratitude to each one of you for your continued support and contributions that have made this journey truly special. Mr. Jigar Kantharia, Officer, Alumni Activities, deserves special recognition, for his unwavering dedication and hard work in compiling and publishing this newsletter. His commitment has been instrumental in bringing the stories and successes of our alumni to the forefront, fostering a sense of community and pride.

In this edition, we are excited to share the highlights of some exceptional alumni events, achievements and campus news:

In the spirit of celebration, we delve into the heart of this edition, highlighting the recent Annual Homecoming Alumni Event – Footprint 2023 and the remarkable 20-year reunion that unfolded in the embrace of our alma mater. These occasions were not just gatherings; they were living, breathing testaments to the enduring bonds that tie us together as graduates of IIM Indore.

The Footprints 2023 proved to be a nostalgic journey for many, as familiar faces and cherished memories blended seamlessly with the palpable energy of the present. From the heartfelt conversations shared over networking brunch to the laughter echoing through the halls, the event was a reminder that time may pass, but the camaraderie forged within these walls remains timeless. Stepping into the 20-year reunion was like opening a time capsule – two decades of life's twists and turns captured in the smiles, wrinkles, and shared stories. The laughter was richer, the conversations deeper, as classmates rekindled friendships and reminisced about the shared experiences that defined their time at IIM Indore.

Professor Himanshu Rai, Director, IIM Indore set the tone of the Alumni Meet with an inaugural address that emphasized the significance of alumni involvement in shaping educational programmes and contributing to the institution's growth. The event served as a platform for alumni to actively participate in discussions, share experiences, and contribute to pivotal decision-making processes.

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Annual Entrepreneurship Meet, 2023 – Panel Discussion: Under the theme "Entrepreneurial Journey Lessons Learnt on the Path," our alumni engaged in a thought-provoking panel discussion, sharing valuable insights and experiences. The exchange of ideas and knowledge during this event showcased the entrepreneurial spirit thriving within our community. You can access this panel discussion and all the talks on our website <https://www.iimidr.ac.in/alumni/videos/>.

We take immense pride in highlighting the success of Farm Infinity, founded by Mr. Gujanit Brahma, Alumni PGP 2010-2012. His venture has been selected as one of the startups for the FinXcelerator Cohort of 2023 by PIEDS, BITS Pilani Reserve Bank Innovation Hub (RBIH), and ICICI Bank. This recognition is a testament to the innovative and impactful work of our alumni in the entrepreneurial landscape.

In the "Entrepreneurs of Planet-I" section, we feature Tanya Shah, an alumna of the IPM-2013-2019 Batch, is making waves with her mission, "Little Genius." Her initiative aims to transform young learners into leaders through affordable beyond-school programs in English, maths, GK, and entrepreneurship. Tanya's dedication to providing high-quality education to children in Tier 2 and Tier 3 cities is commendable, and we take pride in her accomplishments.

IIM Indore proudly maintains its upward trajectory in both national and global rankings, showcasing our unwavering dedication to fostering the leaders of tomorrow through unparalleled education and groundbreaking research.

See what more is happening on campus, including partnerships, student achievements, and other noteworthy events, in this edition of the newsletter.

Thank you for being a part of our alumni family, and we hope this newsletter keeps you informed and inspired. Your ongoing support is a source of great pride for us. We encourage you to join our Alumni Membership Portal and keep your profiles updated. It will allow you to stay connected with fellow alumni, share your achievements, and participate in various alumni events and initiatives.

This newsletter is distributed through email to nearly 10,000+ alumni. We know our alumni are doing amazing things, including founding and leading promising businesses and pursuing unique personal pursuits. If you have a personal or professional update you want to share in the next edition of the newsletter, please submit a brief update with your photograph and relevant web links.

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We welcome your suggestions at [alumnioffice@iimidr.ac.in](mailto:alumnioffice@iimidr.ac.in) to make this newsletter a strong connect between the Institute and alumni. All IIMI Alumni Chapters are requested to submit the Alumni office regular updates on events and news that should be shared with the IIMI community. These updates will be included in future editions of the newsletters.

To update your mailing address, employment and more, please write to [alumnioffice@iimidr.ac.in](mailto:alumnioffice@iimidr.ac.in) with a cc to [alumni@iimidr.ac.in](mailto:alumni@iimidr.ac.in). Remember to add these two email ids to your safe sender's list.

With warm regards,  
Dipayan Datta Chaudhuri  
Chair, Alumni  
IIM Indore

P.S.: Visit us at <https://www.iimidr.ac.in/alumni/newsletter/> for previous issues of newsletter.

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## Alumni Talk Series "Wisdom" (प्रज्ञा)

The Alumni Talk Series "Wisdom" (प्रज्ञा) is an invaluable and transformative initiative by the Alumni Office. It brings together the rich tapestry of experiences, insights, and innovations of our esteemed alumni, illuminating the path to success for the IIM Indore community.

This series is not just another set of lectures; it's a gateway to the future. We are privileged to have our distinguished alumni return to share their remarkable journeys, shedding light on the innovations they've crafted, their trailblazing work, and the reimagining of business models. This is the essence of "Wisdom" - a repository of knowledge and inspiration.

More than just a one-time event, the Alumni Talk Series seeks to build lasting connections. It's a bridge between our accomplished alumni, the existing participants, and our esteemed faculty. This is a nexus of wisdom and mentorship, fostering relationships that will span generations.

These talks foster a strong sense of connection between our institution and its alumni, nurturing a supportive and enduring network. Furthermore, they serve as a source of inspiration for the entire IIM Indore community, particularly the budding talents among our students.

The importance of these talks cannot be overstated. Our illustrious speakers will delve into their wealth of experience, unveiling their ingenious solutions to challenges, especially in times of a pandemic. They will illuminate emerging trends in their fields of expertise, offering a glimpse into the future. These talks are a beacon, guiding the next generation of graduates toward excellence.

These live sessions create a dynamic and interactive learning environment, where questions can be asked, insights can be gained, and inspiration can be ignited. But the impact doesn't stop there. We are committed to preserving these pearls of wisdom for posterity. Each session is meticulously recorded and made available on our website (<https://www.iimidr.ac.in/alumni/videos/>). This repository is a treasure trove of knowledge, accessible to all who seek to learn and grow.

The Alumni Talk Series "Wisdom" (प्रज्ञा) is more than just a series of talks; it's a powerful force that propels us toward a brighter, more informed future. It's the embodiment of the enduring relationship between IIM Indore and its illustrious alumni, and it's the conduit through which we embrace the wisdom of the past to illuminate the path ahead.

## Alumni Talk No. 27 – Panel Discussion under Annual Entrepreneurship Meet, 2023 – Entrepreneurial Journey Lessons Learnt on the Path

### Panelists:



**Shireen Sultana**  
PGP 2001 – 2003  
Co-founder, KinderPass



**Bhavin Parmar**  
PGP 2010 – 2012  
Co-Founder  
Vedaroots Pvt Ltd & Trishya Natural and Eco Products LLP



**Chanakya Joshi**  
EPGP 2010-11  
Founder  
GetAConnect.in



**Sakshi Agrawal**  
IPM 2015 – 2020  
Founder  
Palette and Beyond

Date and time: Sunday, November 5, 2023, at 3:30 pm (IST)

Link to the recorded version of the talk: <https://youtu.be/bNIi8PhSkOU?si=Kd4HLG9PLI6hK12M>

### Talk(s) so far....

(recorded version available on (<https://www.iimidr.ac.in/alumni/videos/>))

1. Mr. Rahul Razdan, Batch: PGP 1998 – 2000 Topic: Future trends in the Indian technology industry: Preparing for the challenges ahead.
2. Mr. Siddharth Sethi, Batch: EPGP 2003 – 2004 Topic: Accessing Capital Market: An Entrepreneur’s Emotional Journey.
3. Mr. Manvendra Gupta, Batch: PGP 1998 – 2000 Topic: Data and AI for Investment Management.
4. Mr. Satish Kumar, Batch: PGP 1998 – 2000 Topic: Mobility Industry in the Digital Age – Preparing for the future.
5. Mr. Vikas Bansal, Batch: PGP 1999 – 2001 Topic: Building Brand YOU.
6. Mr. Mohit Verma, PGP 1999 – 2001 Topic: Shifting Sands - A Case for Sustainable Financing.
7. Mr. Roopank Chaudhary, Batch: PGP 1999 – 2001 Topic: The World of Human Capital Consulting and Why Everyone Wants a Piece of It.
8. Mr. Kamaldeep Singh Bhatia, Batch: PGP 1999 – 2001 Topic: De-mystifying EdTech: Opportunities for Start-ups.

9. Mr. Naveen Pandey, Batch: PGP 1999 – 2001 Topic: A Career in Sales: From someone who ended there by accident.
10. Mr. Rohit Chawla , Batch: PGP 1998 – 2000, Topic: Indian Banking: Past trends and the future.
11. Mr. Arvind Kanda, Batch: PGP 1999 – 2001, Topic: Doing good AND doing well in the Pharma industry.
12. Mr. Raj Kumar Sharma, Batch: PGP 1999 – 2001, Topic: Digital Transformation in Finance.
13. Mr. Neeraj Joshi, Batch: PGP 2000 – 2002, Topic: "Disruption of Marketing Over Decades: An Insider's View"
14. Mr. Anupam Chakraborty, Batch: EPGP 2007 – 2009, Topic: "Digital Transformation and Innovation - sharing experiences from real life"
15. Mr. Prashant Kumar, Batch: PGPMX 2019, "Fintech and Digital Highway"
16. Prof. Vamsidhar Ambatipudi, Batch: PGP 1999-2001, Topic: "Applications of ML in the Insurance Sector"
17. Panel Discussion on "Panel Discussion on the Current VC/Angel investment Scenario in India" by Panel Members, Adarsh Sharma (PGP 2009 – 2011) Revenue Lead, FS Life, Dr Preet Pal Thakur (PGP 2005-2007) Co-Founder and Director Glamyo Health, Mr. Shankar Sivan (PGP 2011 – 2013) Investment Professional, Mr. Tushar Agrawal (PGP 2012 – 2014), Partner, Dexter Angels, Dr. Mayank Gurnani (EPGP 2009-10), Programme Director JUMPstart, NUS.
18. Mr. Pranav Agarwal, Batch: PGP 2006-2008, Topic: "Demystifying Crypto: the what, why & how!"
19. Mr. Vivek Bajaj, Batch: PGP 2003-2005, "How to Build Your Personal Digital Brand to Benefit Your Business!"
20. Dr Preet Pal Thakur, Batch: PGP 2005-2007, "Entrepreneur's Journey: from Seed to Scale".
21. Panel Discussion on: "Fintech in India: Evolution of Lending in the Digital New Age" by Panel Members, Mr. Pratik Adatia, (PGP 2004-2006), CFO, Ziploan, Mr. Prasad Ajinkya, (PGP 2004-2006), Co-founder and CTO, Homeville, Mr. Amish Dedhia, (PGP 2005-2007), Principal, Chiratae Ventures, and Mr. Kamal Chhabra, (PGP 2008-2010), Business Head (NBFC lending), Caspian Impact Investments.
22. Mr. Hariganesh C, Batch: PGP 2010-2012, " Career in Mergers & Acquisitions".
23. Mr. Aditya Ghosh, Batch: PGP 2013-2015, "Introduction to Client Advisory Services: Decoding the Arcane World of Investment Banking and Strategy Consulting".
24. Mr. Karan Barua, Batch: PGP 2014-2016, " Decoding What Organizations seek in Candidates".
25. Mr. Kumar Abhishek, Batch: PGP 2012-2014, "Decoding Product Management + How to Get Into PM" .
26. Mr. Sudhanshu Kumar, Batch: EPGP 2011-2012, "Challenges and Rewards of B2B Sales"

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## Celebrating our exceptional alumni!

Farm Infinity, founded by Mr. Gujanit Brahma, Alumni PGP 2010-2012, has been selected as one of the startups for the FinXcelerator Cohort of 2023 by PIEDS: Pilani Innovation & Entrepreneurship Development Society, BITS Pilani Reserve Bank Innovation Hub (RBIH) & ICICI Bank.

They are one of the 10 companies selected across the country for this programme.



## Entrepreneurs of Planet-I



### **TANYA SHAH**

Alumni: IPM-2013-2019 Batch

Director, Janet's Little Genius

Email: [tanya@littlegeniusacademy.co.in](mailto:tanya@littlegeniusacademy.co.in)

Company website:

[https:// https://littlegeniusacademy.co.in/](https://littlegeniusacademy.co.in/)

LinkedIn Profile:

<https://www.linkedin.com/in/tanya-shah-4ba145103>

### **How did your entrepreneurial journey start?**

My light-bulb moment as a founder happened during an Entrepreneurship class at IIM-I. While learning about disruptive business ideas, I realised that my mother's passion project in education was a highly scalable venture which could create impact for millions of students. So, I opted out of the placement process to start Little Genius with my mother.

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## **Briefly describe your business and why you chose this particular field?**

Little Genius aims to transform young learners into leaders with affordable beyond-school programs for 3–14-year-olds in English, Mathematics, General Knowledge & Entrepreneurship. These skills in foundational literacy, numeracy and financial literacy build core competences and make them future-ready.

Our goal is to deliver high-quality, concept-driven education for India's 112 million middle-income segment children - where the penetration of edtechs is <2%, with tech-enabled classrooms in Tier 2 and Tier 3 cities.

## **What were the major challenges you faced in starting your business?**

COVID was a major turning point for us as younger students were unable to adapt to online learning systems. Many of our students lived in households where there was no dedicated tablet or desktop for learning. Parents also preferred to avoid screen time for younger students. While school learning was mandated, parents found that screen time for extracurricular learning could be avoided.

## **Did you go for external funding for your startup/firm?**

Yes, we raised funding from the Start Up India Seed Fund Scheme (SISFS) by the government.

We were also featured on the show Horses Stable - Season 4 (which is similar to Shark Tank) and were offered a 3-Horse deal. Post this, we were also incubated at WeWork Labs and StrongHer ventures.

## **What would be your advice for an MBA who is considering a startup?**

- Startups at the early stage are fueled largely by the founder's passion, especially in difficult periods. A founder has to be prepared to be a lifelong learner because every day will involve pivots, pilots and problem solving.
- The problem has to affect a large enough segment of the population.
- Start building your network as early as you can.

## News from Campus and Alumni Chapters

### Footprints 2023



“Alumni form the pulsating core of IIM Indore, their journey intricately woven into its vibrant legacy.” This resonating sentiment encapsulated the essence of Footprints, the annual alumni event held from November 3rd to 5th, 2023. The event commenced with an inaugural address by our esteemed Director, Professor Himanshu Rai.

With a vision that surpassed traditional education, Professor Rai underscored the significance of practical knowledge dissemination. “I extend a heartfelt

invitation to all the esteemed alumni, urging your active participation in shaping educational programs, enriching the institute with your invaluable experiences, and contributing to pivotal decision-making processes for your alma mater,” he expressed. He delved into the institute’s initiatives in detail, emphasizing the need for alumni involvement to elevate and steer the institution forward.

Professor Rai’s address at the event encapsulated a significant shift in the institution’s mission statements, emphasizing not only education but also the practical dissemination of knowledge. He highlighted the revised mission statements, extending the institution’s goals beyond IIT Indore and various executive education programs such as EFPMG, LBSNAA ATC, and AWC’s shared mission to ‘Build the Nation’.

Amidst his impassioned address, Professor Rai extended a heartfelt invitation to the alumni community to actively participate in the institution’s Executive Education and program development. He emphasized the immense value of the alumni’s collective experience, urging their involvement in decision-making processes, particularly during course reviews, to ensure the programs’ contextual relevance and quality.



Furthermore, Professor Rai shed light on the institution's commitment to creating world-class infrastructure. He detailed ongoing initiatives, such as the G8 project, aimed at sustainability, the establishment of gardens, and ensuring superior air quality within classrooms compared to the ambient environment. Expressing unwavering confidence in the institution's potential to reach new heights, Professor Rai emphasized the importance of a socially conscious approach. He stressed the significance of making inclusive and equitable decisions, outlining the identification of five critical challenges that the institution aims to tackle: inequality, rural-urban disparities, lack of environmental protection, and insufficient entrepreneurship initiatives.

Concluding his address, he advocated for a mindset that not only celebrates and learns from failure but also perseveres. He highlighted the importance of trying again and called for collective efforts to cultivate and foster this mindset, inviting all present to join in contributing to these endeavors. His address resonated as a call for collective action and participation in shaping the institution's future.



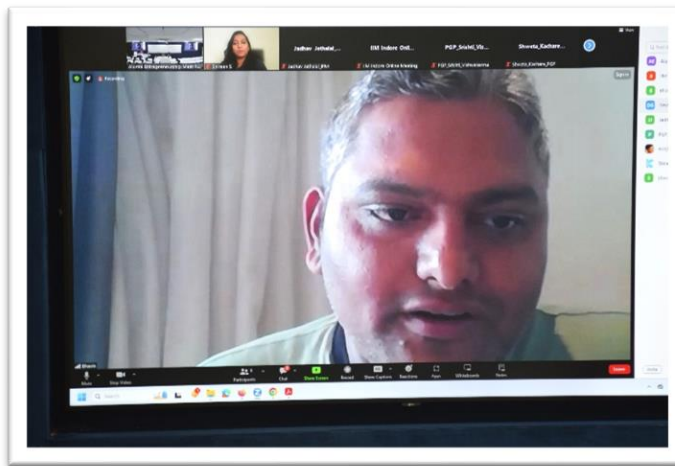
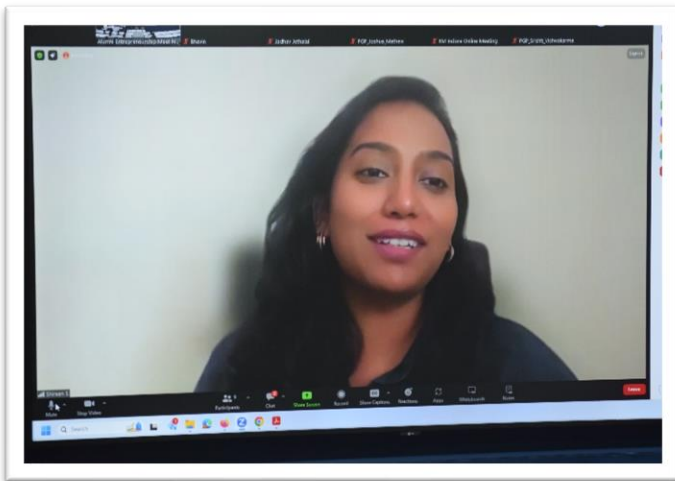
Chair Alumni, Professor Dipayan Dutta Chaudhuri, detailed the extensive strides undertaken by the IIMI alumni office and the committee. He elaborated on the diverse array of initiatives implemented, encompassing regular newsletters, highlighting the remarkable achievements of alumni, and broadcasting the latest news and events within the institute. He also announced the launch of a new section focusing on the entrepreneurial endeavors of IIMI graduates, introducing the dynamic 'Entrepreneurs of IIMI' segment. Apart

from the Wisdom Alumni Talk Series, the recognition of outstanding performances through the Distinguished Alumni Award was emphasized, signifying the commitment to celebrate and honor alumni achievements. Furthermore, Professor Chaudhuri introduced new alumni categories, specifically 'Alumni Expertise', intended to actively contribute to program offices and practitioner-based courses, showcasing the alumni's diverse and invaluable knowledge. "We have an impressive strength of 13,000 members, and we are determined to conduct more chapter meets to make collaborative efforts within this expansive alumni community", he said.

The second day was marked by a delightful brunch where the participants of the current batch had the invaluable opportunity to connect and engage with the alumni. The gathering offered an invaluable platform for networking, mentorship, and the exchange of ideas, establishing a memorable and fruitful interaction for all involved.



The Annual Alumni Entrepreneurs Meet at IIM Indore showcased an insightful panel discussion featuring a distinguished lineup of entrepreneurial minds. Shireen Sultana, the Co-Founder of KinderPass, Bhavin Parmar, Co-Founder of Vedaroots & Trishya Natural and Eco Products LLP, Chanakya Joshi, the Founder of GetAConnect.in, and Sakshi Agrawal, the Founder of Palette and Beyond, shared their invaluable perspectives and experiences. Their discussions, filled with wisdom and practical guidance, offered an invaluable learning experience for the aspiring entrepreneurs and enthusiasts present.



As lively conversations flowed and cherished connections were rekindled, the event underscored the enduring bond between the institution and its alumni.

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## Nail-Biting Finish as India Clinches Victory in IIM Indore's Anti-Drug Campaign Match

In an exhilarating display of football, the Indian students' team (IIM Indore), led by the deft footwork of Kshitij Singh, an IPM 3rd Year student, edged out a victory against the French exchange students at the IIM Indore cricket stadium yesterday. The much-anticipated football match, which ended with a dramatic last-minute winner, was not only a testament to the players' athleticism but also a strong stand against substance abuse.



The event, held on November 04, 2023, focused on the theme "Say Yes to Sports, Say No to Drugs," and witnessed an impressive turnout, with students from across the campus converging to support the cause and their fellow classmates. This initiative, championed by IIM Indore, was inaugurated by Prof. Himanshu Rai, Director, IIM Indore. Chief Officer: Administration, Col. Gururaj Gopinath Pamidi (Veteran), and Chair – Hostel and Students Affairs, Prof. Manoj Motiani, and Prof. Ranjeet Nambudiri were also present on occasion. In a heartwarming tribute, the Indian student team donned jerseys emblazoned with the number 11, honoring India's football captain and icon, Sunil Chhetri. Prof. Rai inaugurated the match in high spirits, setting the ball rolling with an inaugural kick, symbolizing the institution's commitment to healthy lifestyle choices. His action was more than ceremonial; it was a kickoff for change, sparking enthusiasm among the youth for sports and wellness.

Before the match, captains from both teams, Arthur Costa of the French contingent and Kakkulla Rusheel from the Indian side, took a pledge against drugs, reinforcing the event's core message. This symbolic gesture was echoed by the energetic crowd, who were vocal in their support throughout the game, embodying the spirit of the campaign.

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## **IIM Indore Receives Rank #3 in Eduniversal 4 Palmes of Excellence Rankings 2023**

The Indian Institute of Management Indore (IIM Indore) has secured the prestigious Rank #3 among all B-Schools in India in the esteemed Eduniversal 4 Palmes of Excellence Rankings for 2023. This recognition places IIM Indore at Rank #2 among all the IIMs in this category, marking a significant milestone in the institute's pursuit of excellence in education.

The Eduniversal Rankings, an annual accolade, spotlight top business schools across 153 countries in 9 geographical zones worldwide. This acknowledgment is a result of extensive evaluations by academic peers through the annual Deans' Vote survey.

IIM Indore's Director, Prof. Himanshu Rai, expressed delight in the institute's consistent performance, stating, "We are delighted to maintain our position in the top schools in the 4 Palmes of Excellence category. This reflects the hard work, dedication, and commitment of our participants, faculty, and all stakeholders of the institute."

Striving to be a globally relevant business school, IIM Indore has forged partnerships with 45 educational institutions across 18 nations, fortifying its international presence. Prof. Rai emphasized the institute's commitment to continuous improvement, aiming to enhance the curriculum for developing socially conscious leaders, managers, and entrepreneurs contributing to nation-building and global progress. He added, "Our next goal is to ascend to the 5 Palmes category."

### **Other ranking news:**

Stellar performance in the **India Today Mdr India Best B-Schools Survey 2023!** 5th Rank in the Standalone Govt. B-Schools, while our General Management Programme for Executives (GMPE) secures the 6th position nationally.

Delighted to secure the **5th spot among public B-Schools in Outlook -ICARE India's Best B-School 2024!** Our commitment to excellence stands strong, setting a benchmark in delivering top-quality, contextually relevant education. Developing socially conscious leaders and managers is at the heart of our mission!

**Securing 2nd in the West Zone & 4th across India in The Week Hansa Research Survey 2023** echoes our commitment to academic excellence & innovative education, paving the way for future leaders.

**27th position in Asia in QS Global MBA Rankings, ranking 5th among IIMs.** In QS MiM Rankings, we proudly secure the 18th spot in Asia and 6th among IIMs. Committed to excellence, we maintain our position in the 151+ band. Our dedication to nurturing future leaders drives us to expand programs, increase seats, and forge global connections.

## **IIM Indore Faculty to Teach in Hindi with the Launch of the First Ever Hindi-Language Management and Leadership Development Programme**

The faculty of the Indian Institute of Management Indore (IIM Indore) is now going to impart management and leadership knowledge in the Hindi language. This ground-breaking effort has been initiated as a part of the institute's foray into Hindi-language education with the launch of the Leadership Development Programme – Hindi. This marks a significant step towards inclusivity, shattering traditional language barriers in management education and opening doors to quality education for a broader audience. The admissions for the first batch of this programme are now open, and the programme will start in January 2024.

This milestone was first unveiled by IIM Indore's Director, Prof. Himanshu Rai, during the institution's Foundation Day on October 03, 2023. Prof. Rai emphasized the institute's commitment to bridging gaps and resolving prevalent issues within the nation. Addressing the lack of skills as a prominent challenge, he articulated, "IIM Indore is determined to be a catalyst for change by making education accessible to all. Our first Hindi-language course aims at breaking stereotypes and fostering a more inclusive learning environment."

The decision to introduce a Management and Leadership Development Programme in Hindi is a response to the identified language barriers that hinder the accessibility of quality education. This initiative aims to cater to a diverse audience, transcending linguistic constraints and promoting a more inclusive and holistic approach to professional development.

Prof. Rai shared, "Language should never be a barrier to education. With this step, we are not just breaking stereotypes but also ensuring that knowledge and skills reach every corner of our nation. We believe that true progress lies in creating opportunities for all, and our Hindi-language programme is a reflection of that belief."

## **Industry Conclave on Entrepreneurship and Intrapreneurship in the Beauty & Wellness Industry Organized at IIM Indore**



The Industry Interface Office (IIO) at IIM Indore organized an Industry Conclave centered around the theme "Entrepreneurship and Intrapreneurship in the Beauty and Wellness Industry" on November 18, 2023. This forum gathered eminent speakers, each offering a unique perspective on navigating the dynamic landscape of this burgeoning sector. The event featured industry stalwarts namely,

Mr. Sunil Gadgil, Global Marketing Director and Acting Head of Beiersdorf (NIVEA Skin Care, India), Dr. Chytra V Anand, Founder & CEO of Kosmoderma Clinics, Mr. Mayank Arya, Co-Founder of YES MADAM, and Mr. Ashish Jain, CEO & Director of Von Wellx Germany Group (Iatric Industries Pvt Ltd). Additionally, Prof. Saumya Ranjan Dash, Dean – Research, Prof. Shubhabrata Basu, Chair – IIO and Col. Dr. Gururaj Gopinath Pamidi (Veteran), COA, were also present.

Prof. Shubhabrata Basu, summarizing the discussions, shared the essence of pivot strategies in entrepreneurial and intrapreneurial journeys. Prof. Basu encapsulated the key themes discussed at the conclave. He highlighted pivot strategies as crucial elements in the entrepreneurial and intrapreneurial journeys. The conclave encapsulated diverse perspectives, unveiling the nuanced challenges and opportunities within the beauty and wellness industry. It highlighted the imperative for innovation, sustainable practices, and strategic pivots to navigate this thriving sector in India's evolving entrepreneurial landscape.

### **IIM Indore Welcomes PGPMX Batch 20, Emphasizing Holistic Development and Societal Impact**



Indian Institute of Management Indore (IIM Indore) started its 20th batch of the Post Graduate Programme for Working Executives in Mumbai – PGPMX, ushering in a new chapter of learning and growth. The batch was inaugurated on November 25, 2023, by Prof. Himanshu Rai, Director, IIM Indore. Prof. Mit Vachhrajani, Chair – PGPMX, Prof. Shruti Tewari, and Prof. Biswanath Swain, and Prof. Bipul Kumar were also present on this occasion. A total of 28 participants (4 females, 24 males) have registered for this two-

year-alternate-weekend programme in Powai, Mumbai, Maharashtra.

During his inaugural speech, Prof. Rai shared life lessons essential for aspiring leaders. "Networking is pivotal to becoming a successful leader. Expanding your network beyond like-minded individuals broadens perspectives, offering diverse viewpoints crucial for growth", he said. Encouraging the participants to manage time efficiently, he highlighted the significance of focusing solely on passions. "Invest time only in what truly resonates with you, for that's the best way to manage your time while you study and work", he said. Emotional intelligence, Prof. Rai asserted, is a cornerstone. Listening not to respond but to understand is key. Take the time to grasp others' perspectives, fostering empathetic connections, he said. He advised the participants to remain open to experiences and opinions. Approach every interaction with an open heart and mind. Avoid judgments, and instead, embrace the opportunity to learn from everyone and everything, he said. "Effort dictates the depth of learning; absorb every experience", he mentioned.

Prof. Mit Vachhrajani extended heartfelt congratulations to all participants for their decisive step towards enhancing knowledge, skills, and career growth by enrolling in PGPMX. He emphasized the need to express gratitude to family members whose committed support facilitated this opportunity. "Your decision to join this programme showcased personal courage, but it's crucial to acknowledge the family's enabling role," Prof. Mit emphasized. Underlining the institute's commitment to industry-aligned education and national development, he highlighted, "IIM Indore consistently developed curricula tailored to industry needs, dedicated to advancing quality management education. Our curriculum adhered to international accreditation standards, delivered exclusively by the esteemed faculty of IIM Indore."

## IIM Indore Collaborates with Hong Kong Baptist University



- IIM Indore has collaborations with 47 foreign institutions in 20 countries
- The Institute has signed 18 international MoUs in the last five years; HKBU is the 19th collaboration

Expanding horizons and traversing new academic frontiers, the Indian Institute of Management Indore (IIM Indore) has inked a landmark agreement with the Hong Kong Baptist University (HKBU), Hong Kong, charting a course for extensive collaboration. IIM Indore's Director, Prof. Himanshu Rai, and Dr. Albert Chau, Vice President (Teaching and Learning) at HKBU, signed the MoU, laying the foundation for

an inspiring partnership aimed at transcending boundaries and fostering transformative academic initiatives.

The commitment to exchange programmes, academic engagements, knowledge exchange, joint research initiatives, data exchange, and exploring joint programmes underscores the profound intent of both the Indian Institute of Management Indore (IIM Indore) and Hong Kong Baptist University (HKBU) in fostering a transformative partnership. Such initiatives will be instrumental in bridging global academic frontiers and creating a rich tapestry of cross-cultural experiences and knowledge. They not only cultivate an environment conducive to diverse learning but also catalyze the emergence of groundbreaking ideas through collaborative efforts.

Prof. Himanshu Rai said, 'We have signed 18 international MoUs in the last five years, and this is the 19th international collaboration. As we join hands with HKBU, we aim to create a platform for innovative academic pursuits that transcend geographical confines.' This partnership signifies our commitment to global excellence and collaborative learning. It underpins our ethos of embracing diverse perspectives and nurturing global citizens, he added. This collaborative framework serves as a gateway to a plethora of academic benefits. The exchange programmes between faculty and students will serve as vehicles for cross-pollination of ideas, fostering a vibrant academic culture enriched by diverse perspectives. 'Academic engagements, including participation in various events, pave the way for an intellectual enhancement, where scholarly discourse and knowledge-sharing thrive, nurturing an environment of continuous learning and growth', he said.

Sharing delight over collaboration with IIM Indore, Dr. Albert Chau said, 'Moving onto the next step, we envision establishing a robust student exchange programme. Beginning with undergraduate-level exchanges, HKBU is eager to send our full-time BBA students to IIM Indore, welcoming IPM students from IIM Indore in return.' Furthermore, joint research initiatives and data exchange will amalgamate the collective expertise of both institutions, propelling innovative advancements and contributing significantly to the academic landscape. Exploring joint programmes amplifies the scope for academic excellence and innovation, ultimately benefiting both institutes in their pursuit of comprehensive educational experiences and impactful research outcomes, he mentioned. IIM Indore, with its alliances spanning 47 institutions across 20 countries, understands the profound impact of international collaborations. This partnership with HKBU not only signifies academic synergy but also embodies the cultural and intellectual exchange essential for holistic learning.



IIM Indore fervently observed **Vigilance Awareness Week** from Oct 30 - Nov 05, 2023, fostering a collective commitment to uphold integrity and combat corruption. Led by our Director, Prof. Himanshu Rai, today, the entire IIM Indore community took the #IntegrityPledge, recognizing that corruption extends beyond misusing public resources – it's a distortion of integrity.

"Let's stay united and determined to eliminate corruption in all its forms. Our pledge is not just a commitment; it's a call to action, a promise to fortify our democracy and contribute to nation-building. Let's work together, refusing to tolerate corruption, and striving for a better, more ethical society", said Prof. Rai. Our Chief Officer: Administration, Col. Gururaj Pamidi (Veteran), while addressing the gathering, mentioned that corruption varies in degree, affecting professional and personal aspects. It's not just about professional misconduct but also personal integrity, impacting both organizational conduct and individual ethical standards. As a community, we pledge to give our best in all we do, acknowledging that negligence and failing to fulfill responsibilities also perpetuate corruption.



**Hosting the team from HSE University, St. Petersburg,** at IIM Indore was an enriching experience, fostering cultural exchange and igniting academic collaboration for a brighter, global academic landscape. Here's to shared learning and expanding horizons!

An absolute delight hosting the HSE University, St. Petersburg Team, led by Dr. Anna Tyshetskaya, Director (Vice Chancellor), at IIM Indore! We shared the kaleidoscope of our campus: the classrooms, learning centre, our CoE ANVESHAN, our sports complex, lush green gardens, and the heartwarming haven of our dog shelter. The sheer joy in sharing our world was immeasurable.

Prof. Varvara Nazarova (St. Petersburg School of Economics) also conducted a session for my FPM students. This is just the beginning! At IIM Indore, we're gearing up to unveil exciting ventures that will further amplify knowledge-sharing, cultural fusion, and our international footprints.

Delighted to welcome the **first-ever batch of the Post Graduate Certificate Programme for Emerging CMOs** at IIM Indore. The virtual academic orientation took place on Nov 04, 2023, in the presence of Programme Coordinators Prof. Abhishek Mishra and Prof. Vikas Goyal.



The batch comprises 35 CMOs from India and Singapore. With a comprehensive curriculum designed by industry experts and IIM Indore faculty, this programme is set to elevate marketing acumen and strategic leadership skills.

The **Academic Orientation for our Certificate Programme in Project Management (Batch 08)** was held on Nov 04, under the guidance of Programme Coordinator Prof. Rohit Kapoor. This dynamic course offers proven strategies and hands-on tools to ensure successful project outcomes, addressing the industry-wide challenge of projects going over budget and timelines.

During their 6-month journey, the participants will gain vital skills to navigate the comprehensive project lifecycle.

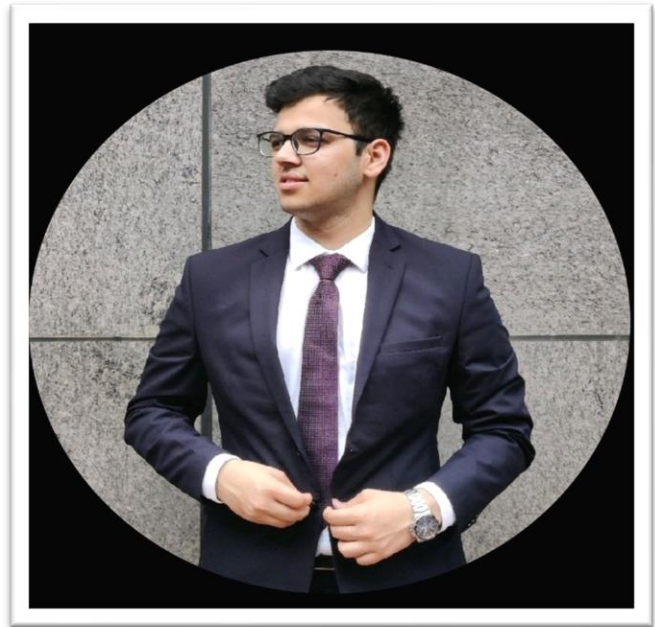


Heartiest congratulations to our brilliant PGP-1 and IPM-4 students, Anushi Chhabra, Debosmit Banerjee, Shelja Agarwal, Keshav Agarwal and S Suudharshan Vaidhya for their remarkable achievement as International 2nd Runner Up out of 127 teams, comprising 585 participants, from over 49 institutions spread across 11 countries in the prestigious Cornell EMI Corning Case Competition 2023. Their dedication, analytical prowess, and strategic thinking shone brightly in this competition. Their outstanding performance in the international competition is a testament to their hard work and excellence.



We are happy to share that **Mr. Parshva Shailesh Dugad**, Roll No.2023PGP236, a participant of PGP first year has received the **24th Aditya Birla Scholarship**.

The Aditya Birla Scholarship Programme is the Aditya Birla Group's way of pursuing Mr. Aditya Vikram Birla's ideals of creating leaders with a passion to excel. Instituted in 1999, the Aditya Birla Scholarship provides an excellent opportunity for scholars to learn through networking with the country's premier global conglomerate. Of the nearly 389 applications, the evaluation team shortlisted 122 aspirants through a two-way selection process by an apex Board for the Aditya Birla Scholarship Programme. Out of these, 16 have been awarded the scholarship, which covers a part of the academic fees of Rs. 3.00 lakhs each for the first and second year.



We, at IIM Indore, are immensely proud of their accomplishment and look forward to witnessing their continued success in the future. Keep soaring to greater heights!

RESEARCH PUBLICATION

भारतीय प्रबंधन विद्यापीठ इंदूर  
INDIAN INSTITUTE OF MANAGEMENT  
INDORE

**Customer intention to participate in service recovery: what is it and what are the drivers?**



**PROF. ABHISHEK MISHRA**  
FACULTY - MARKETING

Published in  
Journal of Service Theory and Practice (ABDC - A)



Ever wondered **why some customers readily engage in service recovery, while others hesitate?** Prof. Abhishek Mishra and Gurbir Singh (FPM 2015, Faculty, Indian Institute of Management Amritsar) unravel this mystery in their groundbreaking paper featured in the Journal of Service Theory and Practice (ABDC - A).

Delving into the concept of Customer Intention to Participate in Service Recovery (CIPSR), the study challenges the assumption that customers are always willing to participate if given the chance. Instead, it highlights the pivotal role of perceived control in determining customers' active involvement, redefining the landscape of co-created value in service encounters.

## How Augmented Reality (AR) transforms the luxury retail experience?

Our Faculty, Prof. Abhishek Mishra, and his co-authors delve into the influence of AR-driven experiences on consumer outcomes in the realm of luxury products. Their research, published in the Journal of Business Research (ABDC-A), uncovers the impact of AR applications on affective and cognitive responses, ultimately shaping purchase intentions and word of mouth. Are modern technologies becoming the game-changer in omnichannel strategies for luxury brands?

RESEARCH PUBLICATION

भारतीय प्रबंधन विद्यापीठ इंदूर  
INDIAN INSTITUTE OF MANAGEMENT  
INDORE

**The role of augmented reality in shaping purchase intentions and WOM for luxury products**



**PROF. ABHISHEK MISHRA**  
FACULTY - MARKETING

Published in  
Journal of Business Research (ABDC - A)





We embark on a journey to transform #wastetowealth this #Diwali, as our Director, Prof. Himanshu Rai, inaugurates the **Wood Chipping Machine** at IIM Indore. Our commitment to sustainability shines bright. Accelerating nature's clock, we compress two years decomposition process into six months, creating a green revolution on campus. Prof. Rai's vision illuminates our path towards eco-friendly practices.

This Diwali, let's celebrate not just prosperity but also the prosperity of our planet. Shine on with sustainably!

## Welcoming the 14th Batch of the General Management Programme for Executives in Dubai (GMPe) to the IIMI Family!


Our Director, Prof. Himanshu Rai, delivered the inaugural address during the academic orientation on November 11, 2023. He emphasized IIM Indore's commitment to contextual relevance and the programme's alignment with the demands of the post-4.0 industrial world. He ignited a metaphorical #FIRE within the new GMPe batch. Focused on Fear, Inaction, Resistance, and Envy, he urged confronting fears, overcoming inaction, envisioning desired lives, and letting go of envy. His three tips: Infuse imagination into vision, blend compassion with passion, and recognize the insufficiency of hard work alone, advocating patience and perseverance.



सिद्धिमुल प्रबन्धनम्  
भा. प्र. सं. इन्दौर  
IIM INDORE

### GENERAL MANAGEMENT PROGRAMME FOR EXECUTIVES IN DUBAI (GMPe)

**Academic Orientation: Nov 11, 2023 (Batch 14)**





**PROF. HIMANSHU RAI,  
DIRECTOR, IIM INDORE**

**Congratulations to the participants of the Executive Certificate Programme in General Management (EPGM Batch 02) for successfully completing the programme!**



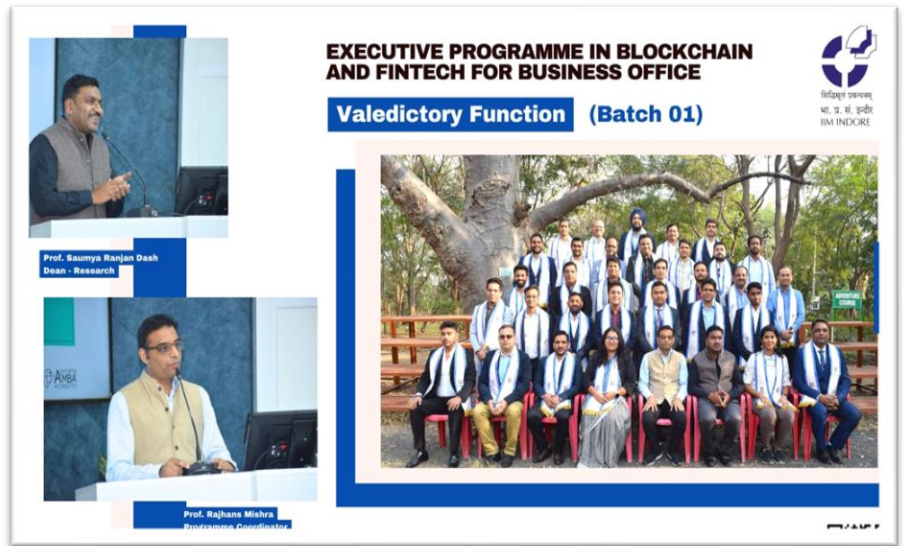
The valedictory function took place in hybrid mode in the presence of Prof. Saumya Ranjan Dash, Dean - Research, and Prof. Manoj Motiani, Programme Coordinator, on Nov 17, 2023. They congratulated the batch for upskilling and gaining a broad overview of the business environment.



Our **EPGP** participants engaged in an illuminating session led by **Prof. Himanshu Rai**, **unraveling the intricacies of negotiation**. They delved into invaluable insights by Prof. Rai, shaping their best journey at IIM Indore.

## **Congratulations to the graduates of the Executive Programme in Blockchain and Fintech for Business (EPBFB-01)!**

This programme, a gateway to understanding, applying, analyzing, and innovating in FinTech, equips participants with the skills to navigate and create cutting-edge financial products and services. The valedictory Function on November 22, 2023, was graced by Prof. Saumya Ranjan Dash, Dean- Research; and Prof. Rajhans Mishra, Programme Coordinator, who congratulated the batch for completing the course.



## **Congratulations to the participants of the Post Graduate Certificate Programme in Investment Banking (PGCPIB) Batch 05, for completing their course!**



The valedictory session was held on Nov 24, 2023, in the presence of Prof. Prashant Salwan, Dean - Programmes, and Prof. Nishit Kumar Sinha and Prof. Udayan Sharma, Programme Coordinators. Congratulating the graduates, they mentioned that this programme serves as a gateway to diverse facets of #investmentbanking, equipping professionals to handle roles encompassing asset management, security valuation, M&A, and portfolio advisory services.

"Cybersecurity is not just a technical issue; it's a people issue, too."

IIM Indore community members attended an **insightful session on Cyber Security** on Nov 24, 2023. Guest Speaker Mr. Rajesh Dandotiya, Additional Deputy Commissioner Police Crime Branch, Indore, brought forth the nuances of cyber warfare, fraud, stalking, and more, urging vigilance within our community.



'Stay vigilant - avoid standalone apps from unknown sources, understand terms & conditions, and thwart cyber risks', he advised.

Let us all be cyber-aware, fortify our defenses and foster a safer online space.

It was a pleasure to have Major General Sharad Kapur, DGR India, Ministry of Defence, Government of India, at IIM Indore on Nov 24, 2023. He had a fruitful discussion with Prof. Subin Sudhir (Chair -Executive Education), Prof. Prashant Salwan (Dean - Programmes), Prof. Kajari Mukherjee (Coordinator - DGR programmes), and Col. Dr. Gururaj Pamidi (Veteran), Chief Officer: Administration, which emphasized our commitment to empowering defense officers through tailored programmes under the DGR. Maj. Gen. Kapur commended the institution's longstanding association with DGR, recognizing its pivotal role in upskilling defense officers and facilitating their transition from military to corporate domains. He praised IIMI's contribution to this #strategicgrowth and acknowledged its instrumental role in empowering #defenseofficers for successful post-service #careers.



During his visit, he also interacted with the ongoing participants of the **Certificate Programme in International Business Management (CPIBM) for Defence Officers (Batch 03)**. Emphasizing the criticality of #strategicplanning for career progression, he spoke about the necessity for officers to define clear objectives guiding their professional paths. He advised them to explore #entrepreneurship and embrace cutting-edge #technologies - for this will

help them recognize their burgeoning importance within industries. The participants found his insights invaluable, reflecting a keen appreciation for his guidance and the enriching nature of the discussion.

At IIM Indore, the 'Post Graduate Certificate in Business Management (PGCBM) - 02' brought together a diverse cohort, with participants attending the on-campus module from Nov 20-22, 2023. The participants also got a chance to have a quick and insightful interaction with our Director, Prof. Himanshu Rai. He shared insights on our commitment to inclusive and holistic learning and encouraged the participants to make the most of their stay on campus.

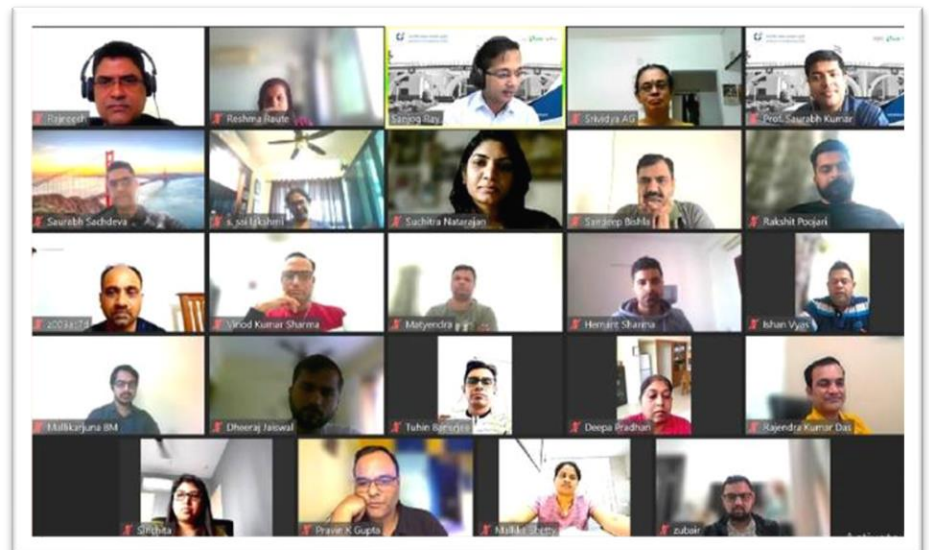


Guided by Programme Coordinators Prof. Srinivas Gunta and Prof. Sanjay C Choudhari, the programme witnessed engaging interactions, fostering an environment teeming with innovative ideas. The dynamic blend of participants from various backgrounds embodied our ethos of embracing diversity in thoughts and experiences.

**Welcome aboard the transformative journey, participants of the 5th Batch of the Executive Programme in Digital Transformation at IIM Indore!**

The academic orientation took place today, November 25, 2023, in the presence of Programme Coordinators Prof. Saurabh Kumar and Prof. Sanjog Ray.

Sixty-four participants now embark on a holistic exploration of digital enterprise evolution. From decoding digital business models to fortifying with tech prowess—this programme is the compass navigating through innovation, AI, and data fortification.





Embracing the spirit of **'We, the People,'** IIM Indore reverently honored the **Constitution** under the guidance of our Director, Prof. Himanshu Rai. Echoing the Preamble, our dedication to nation-building reverberated

Prof. Rai inspired us to uphold justice and fairness in every endeavor. We pledge to embody these ideals, ensuring equitable opportunities and fostering a culture of respect and integrity within IIM Indore and beyond.

**Congratulations to all 78 participants of the Integrated Programme in Business Analytics (IPBA Batch 15) at IIM Indore for completing the course!**

The valedictory function was held in the presence of Prof. Saumya Ranjan Dash, Dean - Research, and Programme Coordinator Prof. Arnab Koley. Prof. Pritam Ranjan was also present on this occasion. They congratulated the participants for their accomplishments and encouraged them to continue learning and networking.



IIM Indore's IPBA ranked #1 among India's Top Part-time PG Programmes, is a gateway to becoming proficient data leaders and future pioneers in the ever-evolving field of business analytics.

## Congratulations to the participants of the Certificate Programme in Leadership and Change Management (CPLCM) Batch 03!

The valedictory function was held in the presence of our Director, Prof. Himanshu Rai; Prof. Subin Sudhir, Chair - Executive Education; and Prof. Mit Vachhrajani, Programme Coordinator for CPLCM.



Prof. Rai emphasized the importance of realizing one's true potential by overcoming fears of financial loss, failure, and self-doubt. He encouraged the batch to embrace passion, construct lives based on personal expectations, and persist despite challenges.

Prof. Sudhir highlighted the indispensable role of family support in the participants' success, echoing sentiments resonating throughout the event. Prof. Vacchrajani reinforced the significance of continuous learning and knowledge sharing while delivering the vote of thanks.

Branching out into a greener tomorrow!

**Our organic garden is blooming with fresh delights.** One green step every day in our journey towards a healthier, eco-friendly future! Prof. Himanshu Rai, Director distributing harvest to the IIMI community members.



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# Announcements

## Upcoming Executive Programmes

IIM Indore is at the forefront of providing carefully curated programmes that cater to the needs of executives. We help Executives gain new perspectives in an increasingly complex business environment. Our courses deliberate relevant real-world business challenges, and we keep on evolving them with world trends. We impart learning which provides immediate value and impact on the organizations. Executive Education Programmes at IIM Indore consist of a wide array of offerings carefully designed to meet your specific needs. The programmes are conducted at our campuses in Indore and Mumbai, online through technology-enabled platforms, and at specified client locations. We have a diverse portfolio of on-campus and online Executive Education Programmes for working professionals at different levels. Please explore the programmes listed below to find the programme which suits your requirement.

[Customized Programmes](#)

[Short Duration Programmes \(Online and On-campus\)](#)[Long Duration Online Programmes](#)

[Executive Programmes in UAE](#)

[General Management Programme for Executives \(GMPE\)](#)

[Virtual Learning Programme for Executives \(VLPE\)](#)

[Certificate Course in Business Management for Defence](#)

[Officers](#)[Faculty Development Programme \(FDP\)](#)

Visit: <https://www.iimidr.ac.in/executive-programmes/> for more details.

### **For more information or assistance, please contact:**

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