



सिद्धिमूलं प्रबन्धनम्
भा. प्र. सं. इन्दौर
IIM INDORE

AlmaMatters

The Planet-1 Newsletter

FOOTPRINTS 2024



Editor's Desk

Alumni Talk Series

Alumni Achievements

News from the Campus

Knowledge Creation

Announcements

**Upcoming Executive Education
Programmes**

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IIM INDORE ALUMNI OFFICE

Edited by:

**Prabin Kumar Panigrahi
Chair, Alumni**

Designed & Compiled by:

**Jigar Kantharia
Officer, Alumni Activities**

Editor's Desk

Dear Alumni,

Greetings!

Welcome to this edition of our newsletter, where we proudly share the latest developments, accolades, and events that underscore IIM Indore's commitment to excellence, innovation, and impactful leadership.

The highlight of the month is Footprints 2024 - Annual Homecoming Event, where our vibrant alumni community came together to celebrate connections, achievements, and memories. It was heartwarming to witness alumni from across programmes sharing their journeys, rekindling old friendships, and forging new ones. Thank you to everyone who joined us and made this gathering a resounding success.

As we embark on another year of celebrating the remarkable achievements of our alumni community, we are thrilled to announce the 2024 Alumni Awards. These awards honour the accomplishments of alumni who exemplify the values and spirit of our institution. We invite alumni to participate by nominating yourself or a fellow alumnus whose contributions deserve recognition. This is a unique opportunity to showcase your impact, inspire others, and strengthen the bonds within our alumni network. Submit your nominations by December 31, 2024 and be part of this proud tradition!

We welcome your suggestions at alumnioffice@iimidr.ac.in to make this newsletter a stronger connection between the institute and alumni. If you have personal or professional updates to share for the next edition, please submit a brief update with your photograph and relevant links.

For updates on your mailing address or employment, please write to alumnioffice@iimidr.ac.in with a cc to alumni@iimidr.ac.in.

With warm regards,

Prabin Kumar Panigrahi
Chair, Alumni
IIM Indore

P.S.: Visit <https://www.iimidr.ac.in/alumni/newsletter/> for previous newsletter editions.

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. 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.

Recorded version of the talks are available on : <https://www.iimidr.ac.in/alumni/alumni-talk-series-wisdom-प्रज्ञा/>)

Talk(s) so far.....

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"

27. Panel Discussion under Annual Entrepreneurship Meet, 2023 -Entrepreneurial Journey Lessons Learnt on the Path Shireen Sultana (PGP 2001-2003),Co-founder, kinderPass , Mr.Bhavin Parmar (PGP 2010-2012) Co-founder Vedaroots Pvt Ltd & Trishya Natural and Eco Products LLP,Chanakya Joshi (EPGP 2010-2011) Founder GetConnect.in, Sakshi Agrawal(IPM 2015-2020) Founder Palette and Beyond.

28. Mr. Ankur Shah, CFA, Batch: PGP 2013-2015:"Introduction to the Venture Capital Ecosystem and Deal-Making".

29. Mr.Debasish Sarkar, Principal - Mergers & Acquisition Technology (PMI, Carveout, Due Diligence) Accenture Strategy, Batch: EPGP Batch 2012-2013: "Transformational M&A Strategies: How inorganic plays fit into overall corporate strategy"

30. Ms Bhavini Jha Batch PGP 2016-2018 (Portfolio Head-Customer Centricity at Aditya Birla's UltraTech Cement) "Customer Centricity".

31. Mr Mosab A. Batch PGP 2015-2017 (Deputy General Manager Wakefit)"Beyond MBA what does a Generalist do".

32. Mr.Sachin Suresh O.Batch PGP 2013-2015 (Associate Director Deloitte specializing in AI and Data strategy Consulting)"Beyond MBA- Career Planning Short, Mid and Long Term".

Alumni Talk No. 33

Speaker:

Rahul Garg

Alumni PGP Batch 2014-2016
Principal Product Manager

Topic: " The Product Manager's Playbook: Essential Skills and Strategies for Today's Global Marketplace "

Date and time of the talk: Saturday, November 9, 2024,
at 4:00pm(IST) Link to the recorded version of the talk:
<https://www.youtube.com/watch?v=w3FSZmQqy3g>



Alumni Talk No. 34

Speaker:

Shristi Sharan

Alumni PGP Batch 2016-2018
Associate Director
Olea Specializing in trade financing and tailored coverage solutions



Topic: " Banking- Corporate Banking".

Date and time of the talk: Saturday, November 23, 2024, at 4:00 pm (IST)

Link to the recorded version of the talk: <https://www.youtube.com/watch?v=yL80LPCIYw8>

Alumni Achievements



Alumni Name: Shishir Gupta

Batch: PGP 2009-11

Company Name: GE HealthCare International Imaging

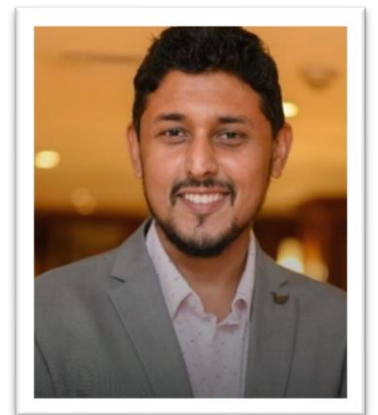
Shishir has started a new position as Chief Marketing & Strategy Officer at GE HealthCare International Imaging! This is an impressive milestone, and it reflects your exceptional leadership and vision. Congratulations to Shishir for this remarkable achievement.

Alumni Name: Mohd.Faiz Rehman

Batch: PGP 2010-12

Company Name: Hindustan Times

Thrilled to share that Mohd. Faiz Rehman has been appointed as National Head in Hindustan Times as VP & Head of Ad Revenue - HT Digital! This is an impressive milestone, and it reflects your exceptional leadership and vision. Congratulations to Mohd.Faiz Rehman for this remarkable achievement.



Call for Nominations Alumni Awards 2024

Have you showcased your incredible journey yet? The clock is ticking!

Submit your nomination for the IIM Indore Alumni Awards and celebrate your achievements with us.

For Award Categories & Process:

<https://iimidr.ac.in/alumni/distinguished-alumni-award/call-for-nominations/>

Nominations Link:

<https://forms.gle/d2WdZQ8B1mpocq5F9>



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INDIAN INSTITUTE OF MANAGEMENT INDORE

Seize the spotlight!
Let your success speak volumes at the
IIM Indore Alumni Awards 2024!



APPLICATIONS ARE OPEN FOR THE
PRESTIGIOUS ALUMNI AWARDS 2024!



Extended last date to apply:
December 31, 2024

Scan
Here



www.iimidr.ac.in

News from the Campus

Footprints 2024

Home is where the heart is, and this weekend, our alumni brought theirs back to IIM Indore for Footprints!

The campus is alive with energy as we celebrate the annual alumni meet.

The event was inaugurated by our Director, Prof. Himanshu Rai, who spoke about responsible leadership and staying connected to one's roots. Prof. Prabin Panigrahi, Chair - Alumni, Col. Dr. Gururaj Pamidi (Veteran), Chief Officer, Administration, and faculty members also joined in to kickstart the celebrations.

The next two days are packed with exciting activities, vibrant conversations, and a chance to relive those unforgettable campus moments. It's a weekend of nostalgia, laughter, and the timeless bond of being part of Planet I.



Footprints 2024 began with a heartwarming Day 1 reunion, as alumni reconnected with their alma mater and classmates through registration, a vibrant dinner, and shared memories. Day 2 featured an inspiring inaugural ceremony by our director, Prof. Himanshu Rai, a campus tour, and alumni-student activities fostering nostalgia and connections. Highlights included a spirited basketball game, a treasure hunt, and stellar performances by student groups, culminating in a lively dinner. Day 3 marked the finale with a heartfelt felicitation, cake-cutting by Prof. Prabin Panigrahi, Chair, Alumni, and closing ceremony, ending on a high note with a nostalgic brunch. The event celebrated camaraderie, reflection, and enduring bonds.

Glimpses of Footprints 2024



Glimpses of Footprints 2024



Leading with Excellence!

IIM Indore has been ranked 3rd in Central Asia and 1 in the 4 Palmes Category in the prestigious Eduniversal Palmes of Excellence Rankings 2024! With a remarkable Dean's Vote score jump from 136% in 2023 to 358%, we continue to set new benchmarks in global business education.

Prof. Himanshu Rai, Director, IIM Indore, received this esteemed award at the Eduniversal World Convention in Guadalajara, Mexico, celebrating our commitment to excellence and international influence.

We're proud to lead, inspire, and transform the future of business education!



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INDIAN INSTITUTE OF MANAGEMENT INDORE

17th EDITION
EDUNIVERSAL 2024
RANKING 2024
AWARD OF EXCELLENCE

4 PALMES OF EXCELLENCE
TOP BUSINESS SCHOOL

Central Asia
Business Schools
Ranking in India

#3 in Central Asia
#1 in the 4 Palmes Category

Dean's Vote Soars from
136% in 2023 to 358% in 2024
— A Quantum Leap in Impact!

*Celebrating Excellence, Leading Globally,
Shaping the Future of Business Education!*

EQUIS AACSB AMBA

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Shaping the Future of Business Education!*

EQUIS AACSB AMBA

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We at IIM Indore are proud to embark on an exciting collaboration to enhance the Mahakaleshwar Temple experience in Ujjain.

In partnership with the temple and district administration, we're committed to developing sustainable solutions for managing the influx of over 10 lakh visitors, especially during peak events like Simhastha Kumbh. Our team led by our Director, Prof. Himanshu Rai, is conducting a detailed analysis, focusing on traffic, parking, crowd flow, and sanitation. In the next few months, we will present a comprehensive 15-20-year roadmap to ensure efficient management while preserving the sacred spirit of Mahakal.



On the occasion of Unity Day, the IIM Indore community, led by Director Prof. Himanshu Rai, took a pledge to uphold the ideals of Sardar Vallabhbhai Patel, whose vision of a united India continues to inspire us.

“Every citizen of India must remember that he is an Indian, and he has every right in this country but with certain duties,” said Sardar Patel, whose words remind us of our role in nurturing harmony and resilience.

Together, we at IIM Indore, stand united, committed to building a future that honors his legacy and strengthens the bonds within our diverse and vibrant nation.



It was a delight to host Prof. Sushil Sainani, Senior Lecturer (Associate Professor) in Finance at the University of Liverpool, United Kingdom, for an insightful research talk as part of the IIM Indore Seminar Series on November 8, 2024.

Prof. Sainani's talk, titled “Turning Adversity into Action: Enhancing Sustainability Oversight in Response to ESG Reputation Risks,” explored how organizations can proactively address environmental, social, and governance (ESG) challenges to safeguard their reputation and drive sustainable growth.



His research provided actionable insight into transforming risks into opportunities through strategic oversight.

The session was coordinated by Prof. Saumya Ranjan Dash, Dean - Research, IIM Indore, sparking engaging discussions on the critical role of ESG considerations in today's business landscape.

We are delighted to welcome the fourth batch of the Certificate Programme in International Business Management (CPIBM), specially crafted for the distinguished officers of the Indian Army, Air Force, and Navy.



Being conducted in collaboration with the Directorate General Resettlement, this batch aims to empower 55 highly skilled officers to transition smoothly from their extraordinary service in defence to the global business world.

Held on November 6, 2024, the academic orientation saw Lt Gen Gajendra Joshi, AVSM, SM, Commandant Infantry School, MHOW, as the Chief Guest.

We proudly congratulate the fifth batch of the programme, who are now equipped to revolutionize business models, enhance customer experiences, and drive operational efficiency using advanced digital tools.

These participants are now skilled in leveraging AI, blockchain, and data analytics, alongside mastering financial strategies for sustainable transformations.

The valedictory function, held on November 20, 2024, celebrated their accomplishments in the presence of Prof. Subin Sudhir, Associate Dean – Executive Education, and Programme Coordinators Prof. Sanjog Ray and Prof. Saurabh Kumar, who congratulated the participants for their dedication and growth.



Strategic leadership has never been more critical in today's dynamic business landscape, where agility and foresight drive success.



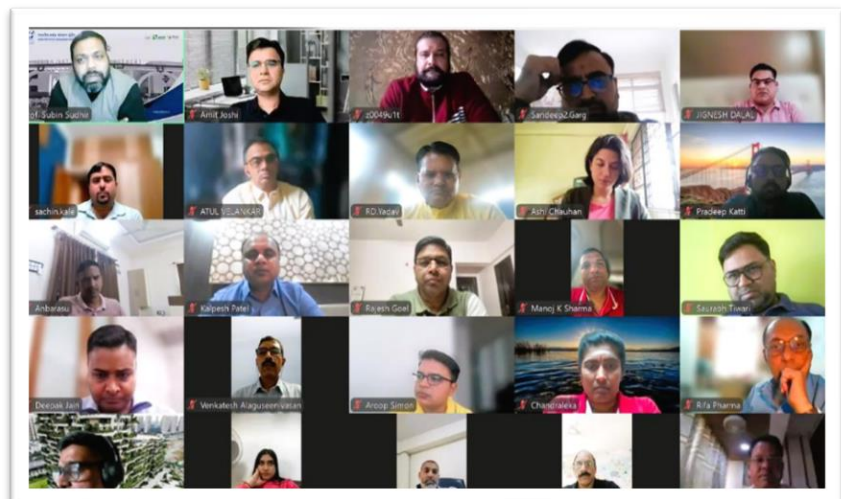
On November 23, 2024, the valedictory ceremony for Batch 02 of the Advance Programme in Corporate Strategy & Business Leadership was held at IIM Indore.

The event took place in the presence of Prof. Saumya Ranjan Dash, Dean -

Research, along with Prof. Manish Popli and Prof. Mehul Raithatha, the Programme Coordinators. The cohort, comprising seasoned professionals from diverse industries, is now equipped with advanced insights into strategic decision-making, leadership, and sustainable growth practices. As they step forward to apply their learnings, we take pride in enabling them to lead with purpose and innovation. Here's to wishing this cohort a journey of impactful leadership and continued success!

In today's rapidly evolving business landscape, the role of a CEO demands agility, innovation, and a forward-thinking mindset.

To address these needs, IIM Indore, in collaboration with TimesPro, proudly launched the Chief Executive Officers Programme, tailored for CXOs and senior managers on the cusp of executive leadership. We are delighted to welcome the inaugural batch of this transformative programme. At the academic orientation on November 24, 2024, Prof. Subin Sudhir, Associate Dean – Executive Education,



warmly greeted the participants and shared insights into the programme's curriculum. This distinguished cohort comprises 50 participants from diverse professional backgrounds and regions across India, bringing with them a wealth of experience and expertise. Here's to wishing this accomplished cohort an enriching learning journey and a future filled with impactful leadership!

As family businesses navigate an era of transformation and disruption, preparing the next generation of leaders is more critical than ever.



On November 23, 2024, the academic orientation for Batch 02 of the Post Graduate Certificate Programme in Family Business Management & Entrepreneurship was held online, in the presence of Programme Coordinator, Prof. Punyashlok Dwibedy.

This programme addresses the unique dynamics of family-run enterprises, empowering participants to tackle succession planning, governance

challenges, and innovation while fostering sustainable growth across generations. Bridging academic rigor with practical wisdom, it equips aspiring family business leaders and entrepreneurs to thrive in a competitive VUCA world.

Stepping into a world of growth, learning, and transformation, the 22nd batch of IIM Indore's Post Graduate Programme for Working Executives (PGPMX) commenced its journey on November 30, 2024, at the Mumbai Campus.

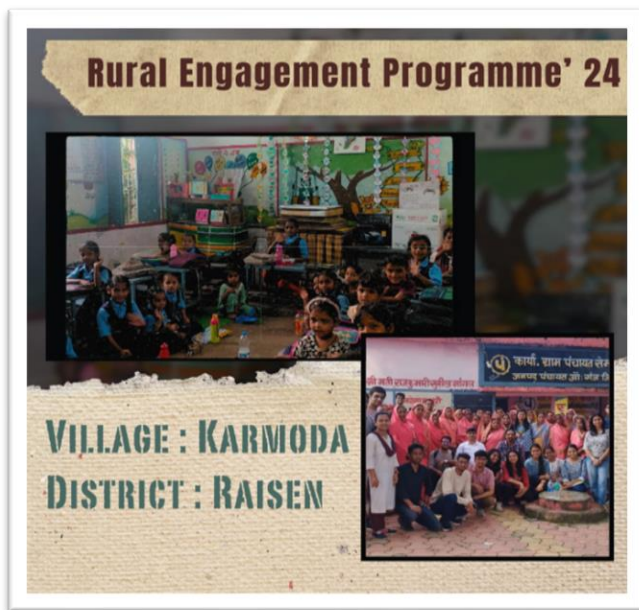
This cohort of 26 dynamic professionals, representing diverse industries, is set to redefine leadership while balancing work and weekend classes.

The batch was inaugurated by Prof. Himanshu Rai, Director, IIM Indore. Chair - PGPMX Prof. Mit Vachhrajani was also present on this occasion. We're excited to witness this dynamic cohort grow into visionary leaders, driving change and creating impact.



Unveiling REP Diaries 2024 — where over 600 bright minds from IPM, PGP, and PGPHRM journeyed into the heart of India's villages to learn, grow, and make a difference!

This transformative experience brought them closer to the realities of rural life, sparking incredible insights, unforgettable memories, and stories that deserve to be told. Swipe through to witness the vibrant spirit of our participants in action—their smiles, interactions, and moments of discovery as they explored, engaged, and evolved. The REP Diaries aren't just about visits—they're about connecting, understanding, and contributing to the very fabric of our nation. Stay tuned as we share their inspiring stories!



A few of the thousands of memories made under the lights, laughter, and joy of Diwali at IIM Indore. ✨



Curious about the future of leadership?

In an insightful interview with Authority Magazine, our Director, Prof. Himanshu Rai, shares how empathy, resilience, and purpose-driven leadership are reshaping the world.

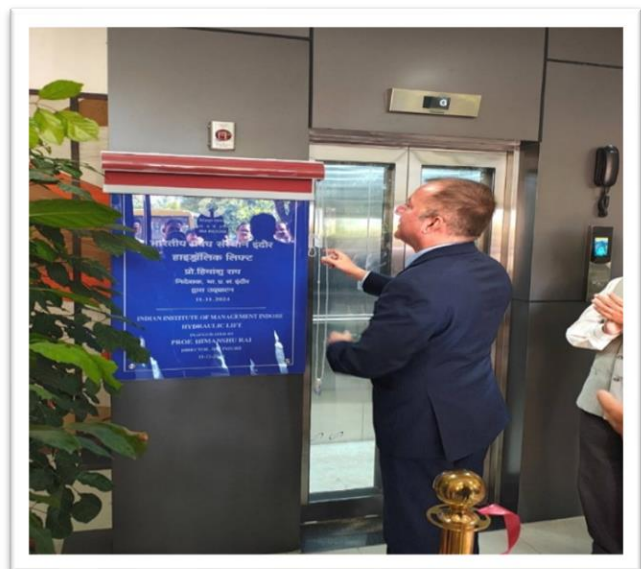
At IIM Indore, we're proud to cultivate leaders who don't just adapt to change—they drive it forward.

Read on to discover his vision for a new era of impactful leadership:



<https://medium.com/authority-magazine/the-new-portrait-of-leadership-professor-himanshu-rai-of-management-indore-on-which-legacy-ideas-4ae3a1def119>

IIM Indore enhances campus accessibility with the inauguration of hydraulic lifts by our Director Prof. Himanshu Rai, setting a new standard for innovation and convenience.



Today marks another milestone for IIM Indore as our Director, Prof. Himanshu Rai, inaugurated a new world-class infrastructure, enhancing the campus experience for students, faculty, and visitors alike.

The newly unveiled HRC Lounge with Visitor Lounge offers a welcoming space for visitors, families, and friends to connect, while the dedicated IPM SAC Room provides a dynamic hub for planning and collaboration. Adding to the campus's vibrant energy, two state-of-the-art hostels, SR 19 and SR 20, have been introduced for IPM participants, easing accommodation challenges.



Furthermore, the newly established faculty offices reflect our unwavering commitment to academic excellence and growth. At IIM Indore, every step forward is a step towards creating a transformative and inclusive environment.

Reading opens doors to new worlds, fuels curiosity, and sparks endless possibilities. Celebrating this transformative power, the IIM Indore Learning Centre organized a vibrant Book Exhibition, inaugurated by our Director, Prof. Himanshu Rai.



Library Chair, Prof. Biswanath Swain, highlighted how our Director's vision and encouragement continue to inspire a passion for learning and growth within the community. The exhibition featured over 4,000 books across a wide variety of genres, including General Management, Business Management, Non-Fiction, Fiction, Children's Books, Regional Languages, and Hindi Literature. With over 700 Hindi books alone, it was a celebration of the richness of Indian literature.

Two new e-buggies, twice the green joy! Driving Planet-I towards a cleaner, sustainable tomorrow.



IIM Indore Shines at Runveer 6.0 Infantry Marathon!



Our community proudly participated in the Runveer 6.0 Infantry Marathon with a remarkable contingent of 171 runners, the largest representation from the institute to date. This year's marathon carried deep significance as it commemorated the 25th Anniversary of the Kargil War, celebrating the courage and unity of the Indian Army.

The team, led by our students Lewil S, Manikandan D, and Greeshma K, showcased exceptional spirit and

determination. Col. Gururaj Pamidi (Veteran), Chief Officer Administration, was also present on this occasion, along with faculty and staff members. This unity of the community members has been instrumental in this achievement.

At IIM Indore, sports go beyond the field, amplifying impactful messages.



The second India versus France Students Showdown, inaugurated by Director Prof. Himanshu Rai, delivered a powerful call—stop violence against women.

The event also honored Indian football legend Sunil Chhetri, celebrating his 'goal-fest' of an inspiring career.

The football and Ultimate Frisbee matches united cultures and showcased the true spirit of sportsmanship. Team India triumphed in football, while Team France edged out a win in a nail-biting Ultimate Frisbee match. Beyond the scorelines, the event championed equality and safety, proving that the real MVPs are those who stand for change.

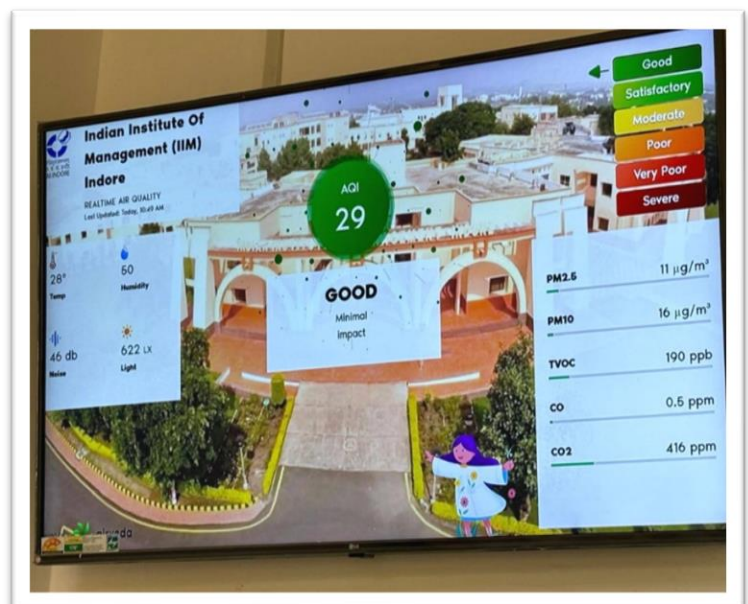
A salute to our students for their 'game-changing' spirit, turning sports into a platform for unity and awareness. At IIM Indore, we don't just play the game; we lead it toward a more inclusive and equitable future.

The event underscores IIM Indore's dedication to holistic development and nurturing a strong culture of sportsmanship among its community members.

This milestone reflects our ongoing commitment to empowering student-led initiatives and promoting the values of discipline, collaboration, and resilience—both on and off the track.

At IIM Indore, we're not just breathing easy – we're breathing fresh!

While the AQI in the city hovers at 160 today, our campus is proudly showcasing an AQI of 29 – that's a 'breathe-taking' difference! Thanks to our advanced air quality monitoring systems, we're ensuring that every step on campus is a step into cleaner, healthier air. Whether it's deep thinking or deep breaths, we've got the atmosphere right for both.



The IIM Indore community united in a profound moment of patriotism and purpose, reading the Preamble together and reflecting on the timeless ideals enshrined in our Constitution.

Together, we honoured the visionaries whose dedication shaped the fabric of our democracy.

Prof. Rohit Kapoor, Dean Planning and Development, encouraged the community to pledge ourselves to integrity, perform our duties responsibly, and contribute meaningfully to nation-building.

Here's to the reaffirmation of values that inspire progress, equality, and justice as we strive for a better tomorrow.



At IIM Indore, we're brewing more than just ideas!



Join our Director, Prof. Himanshu Rai, as he sits down with Prof. Mary Clark, Provost and Executive Vice Chancellor at the University of Denver, for the inaugural episode of Chai with Director Rai at IIMI!

From steep conversations to a perfect blend of global insights, this is one brew you don't want to miss! Stay tuned for a sip of brilliance.

Brains at play, heritage on display!

IIM Indore brought the essence of Janjatiya Gaurav Diwas alive with Cultural Tapestry: Tribal Quiz. A spirited clash of wits by PGP, PGP HRM, and IPM participants, celebrating the legacy of Bhagwan Birsa Munda and the vibrant tribal culture. Kudos to the PGP Academic Committee for crafting this knowledge-packed journey!



Growth takes shape, step by step, at IIM Indore's Campus Expansion Group VIII Project — Abhyudaya.

With the raft foundation concreting of the Academic Building—spanning 7790 cubic meters—we continue to lay the groundwork for innovation and excellence. Committed to progress with a focus on quality and safety.



Research Seminar : It was a delight to host Prof. Simy Joy, Associate Editor at the Academy of Management Learning & Education (AMLE) and Academic Visitor at the University of East Anglia, for an enriching editorial talk under the IIM Indore Seminar Series on November 22, 2024.



Prof. Joy's presentation, titled "Developing Papers for Academy of Management Learning & Education (AMLE)," offered invaluable guidance on crafting impactful research for one of the most esteemed journals in the field. Her insights provided clarity on the nuances of academic writing, submission processes, and strategies for enhancing the quality and relevance of scholarly work. The session was chaired by Prof. Ranjeet Nambudiri and coordinated by Prof. Nobin Thomas, both from the Organizational Behavior and Human Resource Management area at IIM

Indore. This interactive session inspired researchers to elevate their academic contributions and fostered meaningful discussions on publishing excellence.

Research Seminar: At IIM Indore, we believe in sharing knowledge beyond borders, encouraging discussions that address global challenges and inspire innovation.

It was our pleasure to host Dr Lynn Wilson FRSA, the Adam Smith Research Fellow at the University of Glasgow Adam Smith Business School, for a thought-provoking research talk under the IIM Indore Seminar Series on November 25, 2024. Prof. Wilson's talk, titled "Evaluating and Eradicating Matter Out of Place: Lived Experience of 'Hygiene' in Consumer Clothing Circularity," explored the intricate balance between sustainability, consumer behaviour, and perceptions of hygiene in the circular fashion economy. Her insights opened new avenues for understanding the role of consumer attitudes in shaping sustainable practices. The session was chaired by Prof. Shruti Tewari from the Humanities & Social Sciences area at IIM Indore, encouraging rich discussions on the transformative potential of sustainable solutions in the fashion industry and beyond.



Research at IIMI : What motivates women to explore the world? Safety!

IIM-INDORE RESEARCH Presents framework for how tourism companies can help alleviate women's safety concerns

Tourism sector needs women's safety as core purpose: Study

Atul Gantam
INDORE

A new study by Indian Institute of Management (IIM) Indore has revealed that the Indian tourism sector needs to adopt women's safety and security as a fundamental part of their mission to boost travel.

In a country as diverse and vast as India, the tourism industry has always an important role in fostering cultural exchange and economic growth, but women travellers have historically been reluctant to explore primarily due to concerns over safety and security.

The study conducted by Prof Raina Chhajjer has brought attention to a key factor that could address this challenge—the role of organisational purpose in shaping a travel experience that prioritises safety and security for women.

The research, which involved a case study of Indian



tourism organisation Gotrawef, presents a framework for how tourism companies can help alleviate women's safety concerns and increase their willingness to travel (See Box).

"Women's safety concerns are often cited as a primary deterrent to travel not just within India but globally. Tourism organisations, especially in emerging markets like India, are beginning to realise that addressing safety concerns could be the key to unlocking a previously untapped customer base. However, the challenge goes beyond just providing physical safety measures. To truly motivate women to

travel, tour and travel companies must focus on creating a safe environment at every level, from the booking process to the final destination," the study stated.

In her research, Chhajjer establishes how an organisation's clear sense of purpose can go beyond profit maximisation and create a meaningful experience for travellers.

"The importance of organisational purpose cannot be overstated," Chhajjer said.

"When a tourism company actively defines and communicates a purpose that aligns with the safety and well-being of women, it has the potential

A framework for women's travel

- **Defining organisational purpose:** Companies must articulate a clear purpose that goes beyond making a profit, aligning their mission with values such as safety, eco-tourism or responsible travel.
- **Communicating purpose to stakeholders:** Transparency is key. Tourism organisations must clearly communicate their safety measures, policies and values to potential customers, building trust and credibility.
- **Consistency in implementation:** It's essential for organisations to implement their stated purpose consistently, ensuring that every aspect of the customer journey, from marketing materials to customer service.
- **Responsiveness and integrity:** Being detail-oriented and responsive to customers' needs, especially around safety concerns, can significantly enhance the customer experience and foster long-term loyalty.

to create lasting bonds with its customers, increase satisfaction and drive long-term growth," she added.

In tourism marketing, much of the focus has traditionally been on push factors: the circumstances that drive people to travel, such as the desire for

adventure, relaxation or cultural experiences. However, Chhajjer emphasises the often-overlooked 'pull factors', the aspects of a destination or service that attract travellers. For women, the perception of safety can be a powerful pull factor, the study stated.

A study by Prof. Raina Chhajjer, published in the Free Press Journal, highlights how organizational purpose can transform women's travel experiences. Using insights from Gotrawel, the research presents a powerful framework to address safety concerns, foster trust, and inspire women to embark on journeys with confidence. From eco-tourism to responsible travel, this tool empowers tourism organizations to align their goals with meaningful experiences, proving that safety isn't just a policy—it's a purpose.

Discover how redefining travel can break barriers and boost women's wanderlust!

Research at IIMI : Dreaming of freedom at 30?

Prof. Jatin Pandey and DPM 2019 Batch participant Abdul Wahid Khan's research dives into the FIRE movement—Financial Independence, Retire Early—revealing how escapism, well-being, and frugality fuel this bold lifestyle shift.

With India's wealth management market booming, this study offers insights for financial advisors to tap into the growing FIRE community. It's not just about retiring early; it's about redefining life on your terms. Ready to spark your FIRE?

NEW THINKING More and more professionals seek to quit stressful jobs and achieve financial independence at early age

Escapism & freedom and well-being concerns drive FIRE, claims IIM-I study

Atul Gantam
INDORE

With the FIRE (Financial Independence, Retire Early) gaining traction as more and more individuals aim to escape the rat race and achieve financial freedom at an earlier age, a study by IIM Indore revealed two primary factors that are driving individuals towards the pursuit of financial independence and early retirement.

According to the study, which surveyed 24 FIRE-focused online communities across social media platforms like Reddit, Facebook, LinkedIn and Quora, "escapism & freedom from the current workplace and life-space" and "growing concern for physical & mental well-being" are motivating the FIRE attitude.

These two factors are outcome of four prominent "individual characteristics" (be it possess) (GTV) and proactive attitude, the capability of frugal living and ability to plan, track, and review, "self-paying job," "support from spouse" and "resistance from



social groups".

The new research conducted by Prof Jatin Pandey and PhD scholar Abdul Wahid Khan also shed light on implications for the wealth management industry.

The researchers analysed a total of 2788 posts from online communities dedicated to FIRE discussions, eventually narrowing the data to 108 relevant posts. They used a qualitative research method known as "thematic analysis" which examines cultural experiences embedded in online social practices to analyse the content.

The study also involved interviews with 13 financial advisors from India to understand the drivers behind

the FIRE movement.

"The findings suggest marketing strategies, primarily to wealth managers, for shifting to socio-based segmentation of FIRE participants, modifying offerings to involve co-creation and low-touch products, innovating pricing models, increasing distribution reach through digitalisation and increasing sales and lead generation through engagement," Pandey said.

Why is FIRE gaining popularity?

As the world becomes more fast-paced and stress-filled, many professionals are seeking a simpler and more meaningful life—the one that is free

from the demands of a corporate career. The FIRE movement offers an alternative to achieve financial independence.

The findings from IIM Indore's research highlight that FIRE is not just a lifestyle choice, but a growing trend with significant implications for wealth management.

As India's wealth management industry continues to expand, it is increasingly focusing on the "emerging affluence" segment—individuals with investable assets between \$500,000 and \$5 million. This demographic, estimated to number 281 million globally presents a tremendous growth opportunity for wealth management firms.

According to the India Brand Equity Foundation (IBEF), this segment represents a wealth pool valued at \$50 trillion and the Asia-Pacific region is expected to see the highest compound annual growth rate (CAGR) of 12.7% in the wealth management sector between 2021 and 2030. With India being one of the fastest-growing wealth management

markets in the region, understanding the financial needs of FIRE participants could prove crucial for the future success of financial institutions.

Implications for wealth managers

For the wealth management industry, the findings are clear: FIRE participants represent a new and growing market segment that demands customised and cost-effective solutions. The study suggests that wealth managers should shift to socio-based segmentation of FIRE clients moving away from traditional models based on asset size alone.


"To effectively cater to this segment, wealth management firms should consider offering products that allow for co-creation with clients focusing on low-touch services and digital platforms, innovating pricing models, expanding distribution reach through digital channels and engaging clients with personalised content will be key to capturing the attention of FIRE aspirants," said Pandey.

Research at IIMI: Here's a cool fact: Trust isn't just for people—it's the secret sauce for brands too!

FINDINGS | By cultivating community trust and leveraging social capital, firms can make their business successful

Trust drives brand loyalty in online B2B-OBCs: Study

Atul Gautam
IIM Indore



The digital age is driven by brands seeking online connections, network and customers and rapidly so. Building community trust with the brand network is ever important. Prof. Abhishek Mishra from IIM Indore co-investigated the workings of high-quality customer-to-customer (C2C) interactions in business-to-business online brand communities (B2B-OBC). This study aimed at examining the results of such interactions in B2B-OBCs on the brand.

It is important to understand B2B interactions and B2B-OBCs to gauge the importance of trust. Business-to-business (B2B) interactions involve interactions between one business and another. Such B2B interactions also use online customer forums to encourage customer cooperation on their goods and services. Why is this important? This is important because community trust is good for the brand's business. Now, in the digital age, B2B interactions occur in what are called B2B online brand communities or B2B-OBCs, Mishra said.

Large B2B-OBCs are useful tools for firms to monitor the flow of information between customers, improve customer identification with brands, and even launch brands. B2B-OBCs have been defined by researchers as an accumulation of interested businesspeople who come together in the virtual space of the Internet and interact voluntarily based on common, brand-related economic interests and goals. Sharing knowledge and information is important for the existence of B2B-OBCs and such communities can be a source of business intelligence and innovation.

The authors surveyed 214 members in three online B2B communities run by three Indian technology enterprises. Their analysis revealed that social network links, reciprocity and shared vision are linked to brand community trust. It emerged that brand community trust drives structural, relational, and cognitive aspects of social capital, which might impact brand loyalty for the business. Social capital indicates the community characteristics that enhance coordination and cooperation between group members for a common objective. The structural dimension of social capital explains the network of relationships between individuals within a system in the form of networks. The cognitive dimension of social capital consists of shared language and codes as well as shared stories. Finally, the relational dimension is made up of reciprocity and social identification among communities.

These results hold vital lessons for brands. The authors' results help firms and managers build brand loyalty. The study has revealed that firms should improve C2C communication in their B2B-OBC by building customer social network links.

This can be achieved by encouraging interaction in online and offline forums and rewarding top contributors. Norms of reciprocity and identification play a role in enhancing collaboration. Organizations should incentivize members to reply to others' questions and create forums for customers in the same industry or function. Creating a shared vision is important, as it drives high-quality C2C interactions, Mishra said.

Brand community trust has a significant impact on C2C communication and brand loyalty. Organizations should monitor conversation to ensure functional, emotional, and social benefits are realized. Hosting regional events can also foster social connections. By effectively running B2B-OBCs, firms can increase customer loyalty and overcome barriers, he added.

Prof. Abhishek Mishra's research unpacks how trust in B2B online brand communities fuels loyalty.

From stronger customer ties to enhanced collaboration, this study shows how firms can turn trust into their ultimate competitive advantage. Building networks, encouraging reciprocity, and creating shared visions aren't just strategies—they're game changers.

Research at IIMI: Fairness in Healthcare, Now a Reality: Prof. Rohit Kapoor's groundbreaking research along with his co-authors, Soumyajyoti Datta from Xavier Institute of Management, and Peeyush Mehta, IIM Calcutta, unveils a model that ensures fair and efficient outpatient care.


By balancing cost, patient satisfaction, and provider efficiency, this study, published in the Free Press Journal, revolutionizes appointment scheduling, tackles walk-in management, and reduces doctor over time. Field-tested in leading hospitals, this model provides actionable insights to improve service quality and patient experience, making healthcare more accessible and fair in the post-pandemic world. A game-changing approach to healthcare delivery!

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Health, Medicine | 2 December 2024

HEALTHCARE | Data collected from three multi-specialty hospitals

IIM-I led study proposes model for fair, efficient outpatient care

Atul Gautam
IIM Indore



To enhance outpatient care delivery, a pilot study by Indian Institute of Management (IIM) Indore, Xavier Institute of Management (XIM) University and IIM Calcutta has introduced a novel model that aims to balance efficiency and fairness in healthcare.

The research, spearheaded by Prof. Rohit Kapoor (IIM Indore), provides actionable insights for hospitals to improve service delivery while ensuring equitable patient treatment.

"Outpatient care is a significant revenue driver for hospitals and a crucial component of timely healthcare access, often grappling with challenges such as patient dissatisfaction and operational inefficiencies. The proposed model addresses these issues using a multi-objective framework that weighs two key factors: fairness of care delivery and patient convenience," Kapoor said.

The study was conducted in three multi-specialty hospitals in central India, selected for their long-standing reputation among consumers, accreditations and accreditation by National Accreditation Board for Hospitals and Healthcare Service Providers (NABH).

Parameters used to frame the model incorporated both patients and doctors' perspectives. From the patients' view-

point, the model considers the waiting time experienced by the patient and the fairness of the service provided.

From the doctors' point of view, the model incorporates factors such as doctor overtime, doctor full-time and the number of patients who were

Transforming post-pandemic healthcare

In a post-pandemic world, the healthcare ecosystem may benefit from exploring this model. It highlights the potential to improve care delivery through a blend of fairness, efficiency and computational optimization paving the way for a more resilient and patient-centric healthcare system.

Practical applications

The study's findings offer a blueprint for hospital administrators to make data-driven decisions. For example, administrators can determine ideal appointment times, allocate resources for walk-in patients and develop policies to address patient timelines.

The model's simulation-based optimization approach has implications beyond hospitals, extending to healthcare camps or gardens and primary health clinics. By addressing both patients and a provider's perspective, the model ensures a patient-centric approach while maintaining operational and economic viability.

decision-makers were faced in their daily case. The study case featured the Balance for even achieving the best results and the solution's efficacy in terms of computational effort

Key features of model include

- Optimized scheduling for outpatient appointments.
- Allocation of capacity for unscheduled walk-in patients.
- Implementing grace periods for late patients to balance operational efficiency with patient satisfaction.
- Policies for handling consistently late patients, such as first-come-first-served treatment for doctors' delays.

Benefits for stakeholders

- Patients: Reduced waiting times and improved fairness in service delivery.
- Doctors: Balanced workloads, minimized idle and overtime periods.
- Hospitals: Improved competitiveness through higher service quality and efficiency.
- Healthcare Administrators: Strategic guidance on resource allocation and policy development.

Interviews were conducted with the patients to evaluate the quality of service, including waiting times, appointment process, cost of care and clinical outcomes. The basis for selecting the size interval, the proportion of capacity for random walk-in

A few of the thousands of memories made under the lights, laughter, and joy of Diwali at IIM Indore. ✨



Knowledge Creation

Ever wondered how to pick the best statistical model?

RESEARCH PUBLICATION

Evidence Estimation in Gaussian Graphical Models Using a Telescoping Block Decomposition of the Precision Matrix

Published in

Journal of Machine Learning Research (SJR-A)



Prof. Sayantan Banerjee

www.iimdr.ac.in



Prof. Sayantan Banerjee and his co-authors address a critical challenge in Bayesian statistics—calculating model evidence for Gaussian graphical models, a problem unsolved for decades!

Their groundbreaking approach, published in the Journal of Machine

Learning Research (SJR A), introduces a telescoping block decomposition of the precision matrix. This innovation enables accurate evidence estimation under a wide range of priors, including Bayesian graphical lasso, graphical horseshoe, Wishart, and G-Wishart.

Why is this important? Model evidence is key to selecting the most accurate model and fine-tuning prior parameters, impacting fields from machine learning to advanced statistics. By resolving a longstanding problem, this research paves the way for more precise and reliable Bayesian model selection and parameter tuning. A true milestone in Statistics and Machine Learning!

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.

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