



सिद्धिमूलं प्रबन्धनम्
भा. प्र. सं. इन्दौर
IIM INDORE

AlmaMatters

The Planet-1 Newsletter



VOLUME 5, ISSUE 2

FEBRUARY 2025

IIM INDORE ALUMNI OFFICE

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Chair, Alumni**

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Alumni Activities**

Editor's Desk

Alumni Talk Series

News from the Campus

Knowledge Creation

Announcements

Upcoming Executive Education

Programmes

Editor's Desk

Dear Alumni,

Greetings!

Welcome to this exciting edition of our alumni newsletter! Here, we celebrate the latest milestones, remarkable alumni achievements, accolades, and inspiring events that showcase IIM Indore's unwavering dedication to excellence, innovation, and transformative leadership.

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 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 to alumnioffice@iimidr.ac.in.

We welcome your suggestions at alumnioffice@iimidr.ac.in to make this newsletter a stronger connection between the institute and alumni.

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.

We are committed to preserving these pearls of wisdom for posterity. Each session is meticulously recorded and made available on our YouTube Channel. This repository is a treasure trove of knowledge, accessible to all who seek to learn and grow.

Latest Alumni Talks:

Alumni Talk No. 39



Speaker:

Lakshay Nanda

Alumni: PGP Batch 2014-2016
Manager, Cinépolis India

Topic: " Innovation in the Cinema Exhibition Industry"

Date and time of the talk:

Sunday, January 19, 2025,
at 4:00 pm (IST)

Link to the recorded version of the talk:

<https://www.youtube.com/watch?v=kEdl8Oljr3I>

Alumni Talk No. 40

Speaker:

Kiran Radhakrishnan

Alumni: PGP Batch 2012-2014

Strategy & Marketing Professional, Pidilite Industries Limited

Topic: "Marketing – Branding of Low-Involvement Categories"

Date and time of the talk:

Saturday, January 25, 2025,
at 4:00 pm (IST)

Link to the recorded version of the talk:

<https://www.youtube.com/watch?v=4r7uWI5EyC4>



Alumni Talk No. 41



Speaker:

Asit Mohapatra

Alumni: PGP Batch 2013-2015

Senior PM lead, Microsoft

Topic: "Product Management in FAANGM."

Date and time of the talk:

Sunday, January 26, 2025,

at 4:00 pm (IST)

Link to the recorded version of the talk:

<https://www.youtube.com/watch?v=685aV9S1CIQ>

Past alumni talks:

(For recorded alumni talk series videos visit: [https://www.iimidr.ac.in/alumni/alumni-talk-serieswisdom-प्रज्ञा\(/\)](https://www.iimidr.ac.in/alumni/alumni-talk-serieswisdom-प्रज्ञा/))

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".
33. Mr. Rahul Garg Batch PGP 2014-2016 (Principal Product Manager" The Product Manager's Playbook: Essential Skills and Strategies for Today's Global Marketplace ".
34. Mrs. Shristi Sharan Batch PGP 2016-2018 (Associate Director Olea Specializing in trade financing and tailored coverage solutions" Banking- Corporate Banking".
35. Mr Manish Saini Batch PGP 2004-2006 (Blinkit)" Life Beyond 9 to 5: Fatigue to Fitness."
36. Mr Debarshi Roy Batch PGP 2011-2013 (Vice President Products, Credit Saison India) " Demystifying Digital Lending."
37. Mr. Javed Khan N Batch PGP 2018-2020 (Senior Manager - Data Science Risk Consulting Division, Marsh McLennan) "Modeling Risk in Finance: A Deep Dive into Quantitative Finance with Career Insights ".

38. Mr. Amit Chhabra Batch PGP 2009-2011 (Chief Business Officer Policybazaar.com and Ex-Placement Committee Member, IIM Indore)"Unlocking Success: Insider Strategies for Landing Top Placement Roles".

Alumni Achievements

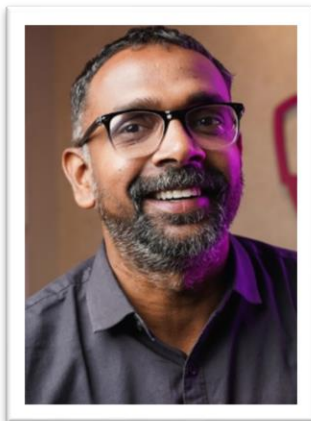
Nitin Bhandari Promoted as Vice President & General Manager - India & South Asia Beverages at PepsiCo!

Alumni Name: Nitin Bhandari
Batch: PGP 2003-05

With 19+ years of experience at PepsiCo, Nitin has played a pivotal role in driving growth and innovation across the FMCG sector. His leadership will now take PepsiCo's beverages business to new heights in one of its most dynamic regions. Congratulations, Nitin, on this incredible achievement! We are proud to watch you lead with excellence.



Gokul Kandhi has been promoted to Chief Operating Officer (COO) at Curefoods, India's leading F&B house of brands!



Alumni Name: Gokul Kandhi
Batch: PGP 2007-09

With 18+ years of expertise in retail, FMCG, and startups, Gokul's visionary leadership will now steer Curefoods into its next phase of growth and innovation. Congratulations, Gokul! IIM Indore is proud to see you shaping the future of India's F&B landscape.

Siddharth Kaushal Recieved the Election Commission of India award for the Best Electoral Practices

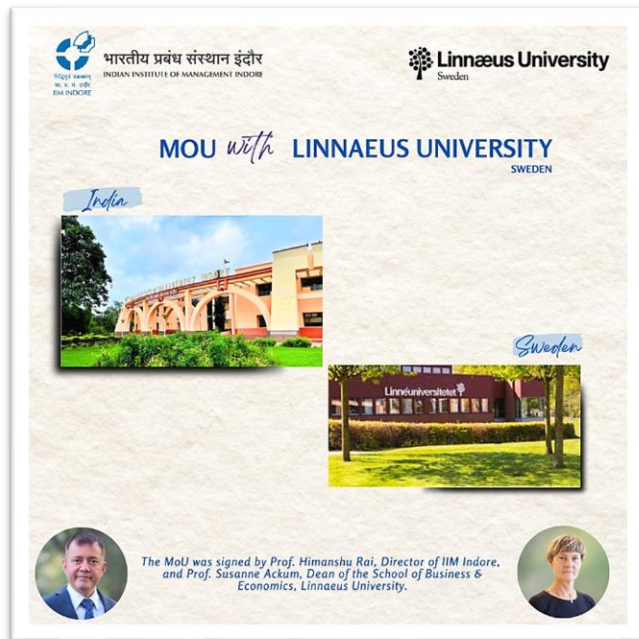
Alumni Name: Siddharth Kaushal, IPS
Batch: PGP 2007-09

We are proud to share that our alumnus Siddharth Kaushal (PGP 2007-09) Recieved the Election Commission of India award for the Best Electoral Practices - for developing AI powered tool ElectionMitra. Congratulations, Siddharth ! IIM Indore is proud to see you shaping the future of Indian Police Service.



News from the Campus

Expanding our international collaborations, we have signed an MoU with Linnaeus University, Sweden!



This partnership, signed by our Director, Prof. Himanshu Rai, and Prof. Susanne Ackum, Dean of the School of Business & Economics at Linnaeus University, marks an exciting new chapter.

The MoU focuses on boosting global academic exchanges, joint research initiatives, and mutual learning in areas of common interest. Students and faculty will have new opportunities to engage in global dialogues, attend international workshops and conferences, and contribute to cutting-edge research.

At IIM Indore, we are proud to expand our global footprint and bring India and Sweden closer through this dynamic partnership.

Together, we're building bridges for a brighter, globally connected future!

Strengthening Global Bonds: IIM Indore Partners with 國立中山大學 National Sun Yat-sen University (NSYSU) , Taiwan!

This agreement, signed by Prof. Himanshu Rai, Director of IIM Indore, and Prof. Shu-Chuan Jennifer Yeh, Dean of NSYSU, sets the stage for meaningful academic exchanges and joint initiatives. The partnership focuses on student and faculty exchange programmes, collaborative research, shared academic events, and the exploration of joint programs. By combining strengths and expertise, this collaboration aims to create unique opportunities for cross-cultural learning, knowledge sharing, and innovation. At IIM Indore, we are committed to broadening horizons and building connections that prepare our students and faculty for a global future. Here's to bridging India and Taiwan through education and research!



IIM Indore proudly welcomed 39 senior officials for the Leadership Excellence Programme under ANVESHAN – Centre of Excellence, in collaboration with Ministry of Housing and Urban Affairs.

The batch was inaugurated by IIM Indore's Director, Prof. Himanshu Rai. Prof. Subin Sudhir, Associate - Dean, Executive Education and Prof. Ganesh Kumar N were also present on this occasion.

The programme will cover integrated solid waste management, climate change, circular economy, public procurement, behavioral change strategies, and leadership. Participants will also visit Indore Municipal Corporation to learn how India's cleanest city achieved success through community involvement and innovative practices.



Congratulations to the brilliant minds of Batch 10 of the Certificate Programme in Project Management (CPPM) at IIM Indore!



On January 4, 2025, we celebrated their successful journey through the rigorous world of project management. The valedictory function was graced by Prof. Rohit Kapoor, Dean P&D, and the Programme Coordinator, who presented certificates to the participants.

This cohort has equipped themselves with the skills and expertise to tackle complex projects and deliver success.

From overcoming budget overruns to managing project timelines, the CPPM programme empowers professionals with practical tools and proven methodologies that ensure seamless execution across every project stage — from initiation to closure.

Congratulations to Batch 04 of the Executive Programme in Sales & Marketing!

On January 8, 2025, we celebrated the achievements of 47 incredible professionals who successfully completed this transformative 12-month journey.

Designed for working professionals, this programme equipped participants with cutting-edge tools like Google Ads, Salesforce, and Hootsuite, advanced skills in Digital Marketing & Analytics, and expertise in Sales & Distribution Mastery. The valedictory ceremony was graced by Prof. Saumya Ranjan Dash, Dean - Research, Prof. Bhavani Shankar and Prof. Jayasimha K R. Here's to the Batch 04 graduates—equipped to redefine strategy, customer engagement, and innovation in today's dynamic marketing world.



Congratulations to Batch 04 of the Executive Programme in Operations & Supply Chain Management!

On January 15, 2025, we celebrated the achievements of 55 exceptional professionals who successfully completed this transformative journey.



This programme equips participants with cutting-edge knowledge in operations and supply chain management, focusing on efficiency, innovation, and problem-solving to thrive in today's competitive markets. The valedictory ceremony was graced by Prof. Subin Sudhir, Associate Dean - Executive Education, along with Programme Coordinators Prof. Saurabh Chandra and Prof. Amit Vatsa, who applauded the

participants' dedication and success. Here's to Batch 04—poised to redefine excellence in operations and supply chains worldwide.

Congratulations to Batch 05 of the Executive Certificate Programme in Strategy & Leadership for Senior Professionals!

On their valedictory day, participants were inspired by Prof. Himanshu Rai, Director, IIM Indore, who presented the certificates to the participants. He emphasized the importance of: Bravery – Embrace failures as stepping stones to success.

Adaptability – Focus on what you can control and practice reflective listening.

Networking – Build meaningful connections. Introspection

Discover and embrace your true identity. Programme Coordinator

Prof. D.L. Sunder congratulated the batch, celebrating their dedication and transformation throughout this leadership journey. Dr. Nagendra V Chowdary, Head of Academic Content, TimesPro, also congratulated the participants. Here's to the graduates, equipped to lead with courage, adaptability, and purpose in today's complex world!



The journey of innovation and leadership reached a new milestone as we celebrated the valedictory ceremony of the Executive Programme in MarTech & AI-Driven Marketing on January 30, 2025!



Our Director, Prof. Himanshu Rai, presented certificates to the 37 graduating participants, sharing invaluable wisdom on courage, embracing the little joys along the way, and making a meaningful difference in someone's life—because true leadership is not just about success, but also about impact.

Prof. Subin Sudhir, Associate Dean Executive Education, congratulated the cohort on their transformative

journey of mastering AI-driven marketing strategies and leadership in the digital era. This batch is now equipped to shape the future of marketing with cutting-edge AI insights, strategic acumen, and human-centric leadership. Here's to their next chapter—leading with innovation, empathy, and purpose!

At IIM Indore, we believe in the transformative power of education to bridge distances and unlock potential.

We are delighted to sponsor a Faculty Development Programme exclusively designed for 21 faculty members and research scholars from Nagaland University and Kohima Science College.

Inaugurated by our Director, Prof. Himanshu Rai, the five-day programme focuses on nurturing academic excellence, leadership, and innovation. Through sessions on leadership, marketing, digital skills, and case study methods, this programme reflects our commitment to being contextually relevant, world-class, and socially conscious.

Together, we are creating a culture of innovation and growth that aims to strengthen the academic framework of the Northeast and contribute to a ViksitBharat.



We wrapped up an inspiring journey as we celebrated the valedictory function of the Faculty Development Programme for 21 faculty and scholars from Nagaland on January 17, 2024. Our Director, Prof. Himanshu Rai, awarded certificates, marking the end of a transformative five-day experience. He encouraged participants to focus on applying their knowledge for impactful



change and to build networks for greater collaboration. Prof. Rai also announced IIM Indore's continued support by sponsoring one participant in the Annual FDP, sending faculty to Nagaland for future interactions, and inviting participants to upcoming academic conferences.

Prof. Rajhans Mishra, Programme Coordinator, also congratulated the

participants for completing the course. The participants shared heartfelt gratitude for the enriching sessions, and their enthusiasm was truly rewarding. Together, we aim to empower educators and strengthen the academic landscape of the Northeast. Here's to empowering educators and building bridges for a brighter future!

IIM Indore, in collaboration with MoHUA, successfully concluded the Leadership Excellence Programme under ANVESHAN, our Centre of Excellence, with 39 participants from 9 states coming together to shape the future of urban governance.

Over four transformative days, participants explored crucial topics like solid waste management, climate action, public procurement, behavioral change, and legacy waste remediation. Insights from experts and real-world practices, including Indore's remarkable

success as India's cleanest city, offered participants a unique blend of classroom knowledge and hands-on experience.

This programme continues to empower leaders with the tools to implement sustainable solutions, drive community participation, and contribute to the vision of a cleaner and healthier India.



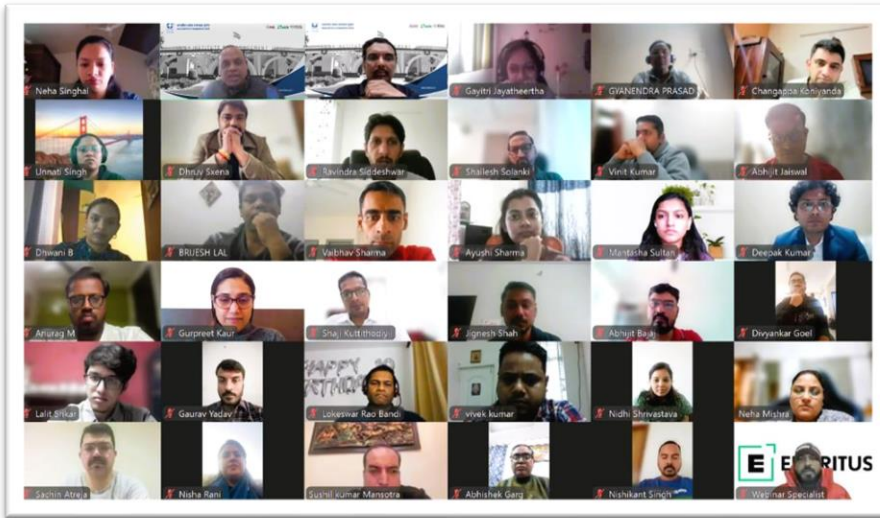
After successfully sponsoring an FDP for faculty and research scholars of Nagaland, we were delighted to host 40 bright students from the North-East: Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim, and Tripura at IIM Indore!

Our Director, Prof. Himanshu Rai, also interacted with them. "India stands at the cusp of endless opportunities. But do you have the initiative to seize them? Define your vision, contribute to a prosperous India, and don't fear failures—experiment, take chances, and shape the future!", he said.

The students explored our world-class infrastructure, learned about our programmes, and engaged in insightful discussion. A day of learning, leadership, and limitless possibilities – beyond borders!



In today's dynamic business landscape, the ability to navigate complexities, embrace digital transformation, and make strategic decisions is more critical than ever.



At IIM Indore, we design programmes that empower professionals to meet these challenges head-on, and thus, on January 19, 2025, we proudly welcomed the inaugural batch of the Executive Programme in Business Management!

The Academic Orientation was graced by Programme Coordinators, Prof. Srinivas Gunta and Prof. Sanjay C. Choudhari, who shared

valuable insights into the programme's vision and its aim to equip participants with the critical skills needed to lead in today's ever-evolving corporate world. This unique programme combines cutting-edge curriculum, immersive campus experiences, hands-on simulations, and live online learning, ensuring participants gain a deep understanding of modern business practices and the tools to excel in senior leadership roles. We extend our best wishes to this pioneering batch as they embark on their transformative journey with IIM Indore!

At IIM Indore, we believe innovation is the heartbeat of progress, and today, we witnessed the power of homegrown brilliance at a day-long conclave on the theme "Indigenous Innovations in Indian Industries (4-I summit)!"



The day was filled with insightful discussions on how homegrown ingenuity is shaping the future of Indian industries. From the evolution of shipbuilding to breakthroughs in automotive engineering, the conclave highlighted India's remarkable strides toward self-reliance and global prominence. In his inaugural speech, Col. Gururaj Gopinath Pamidi (Veteran), COA, IIM Indore, emphasized the importance of fostering a culture of innovation to drive India's industries toward global leadership. Seamlessly coordinated by the Industry Interface Office (IIO), the program concluded with a heartfelt vote of thanks by Prof. Shubhabrata Basu, Chair of IIO, acknowledging the speakers and participants for making the 4-I Summit a resounding success.

At IIM Indore, languages are more than words—they're living bridges to our heritage.

Over time, we have been conducting workshops on Indian languages such as Sanskrit, Bengali, Oriya, and Tamil, strengthening connection with our rich cultural roots.



Yesterday, on the auspicious occasion of MakarSankranti, we celebrated this essence by coming together to honor the Sanskrit language. Our Director, Prof. Himanshu Rai, distributed books to the participants of the Sanskrit Workshops being conducted at the institute. Prof. Rai highlighted how languages like Sanskrit are not just tools of communication but are repositories of wisdom and identity, forming the foundation of our cultural heritage. Sanskrit Instructor, Mr. Pravesh Vaishnav, also shared the

profound importance of the language, emphasizing its role in shaping thought, philosophy, and identity. This initiative reflects our dedication to preserving ancient traditions while nurturing modern minds, celebrating the power of Indian languages to connect, inspire, and enlighten.

How do mathematical models like the Cox process shape our understanding of financial markets?

To explore such fascinating ideas, IIM Indore had the pleasure of hosting Prof. Sankarshan Basu, Professor of Finance & Accounting at IIM Bangalore, for a research talk under the IIM Indore Seminar Series on January 9, 2025.

Titled "Cox Process with Log-Normal Intensity: Applications in the Reinsurance Market," the talk introduced participants to advanced quantitative approaches within finance and reinsurance. The session, coordinated by Prof. Sujay Mukhoti from the Operations Management & Quantitative Techniques area at IIM Indore, encouraged rich academic discussions and a deeper understanding of this impactful topic.



How has a single statistical test shaped decades of research and practice?



It was a delight to host Prof. Anil Bera, Professor of Economics at the University of Illinois Urbana-Champaign for an engaging talk under the IIM Indore Seminar Series on January 9, 2025.

In his session, titled “Three Score and 15 Years (1948–2023) of Rao’s Score Test: A Brief History,” Prof. Bera unraveled the rich legacy of Rao’s Score Test, highlighting its journey, evolution, and lasting significance in the world of statistics.

The talk, coordinated by Prof. Sayantan Banerjee from the Operations Management & Quantitative Techniques area, sparked thought-provoking discussions and left participants inspired by the transformative power of statistical innovation.

Can businesses rewrite the story of poverty? Today’s inspiring talk at IIM Indore, organized by the DPM Office, brought this question to life.

Prof. Sreevas Sahasranamam, from the University of Glasgow Adam Smith Business School, University of Glasgow, delivered a powerful lecture on “Organizational Engagement with Poverty: A Review and Reorientation.” With an image of a flower seller in Varanasi, Prof. Sahasranamam highlighted the systemic challenges of poverty and urged businesses to take responsibility. Drawing from his World Economic Forum article, he shared impactful strategies—ranging from financial support and skill-building to tackling psychological barriers—that organizations can adopt to empower communities and drive lasting change. Chaired by Prof. Manish Popli and attended by students and faculty, the session was a call to action for businesses to move beyond profits and become agents of transformation.



What drives the political economy behind high-tech industries in emerging economies?

We were excited to host Prof. Aaron Schneider, Josef Korbel School of International Studies, University of Denver, for a thought-provoking research talk under the IIM Indore Seminar Series on January 14, 2025.

In his talk, "Political Economy of High-Tech in Brazil, with Comparison to India," Prof. Schneider explored the intersection of politics, technology, and economic development, providing fascinating comparisons between Brazil and India's high-tech sectors.

Coordinated by Prof. Venkat Raman

from the Humanities & Social Sciences area at IIM Indore, this session sparked rich discussions on the global dynamics of technology and governance.



How can researchers navigate the intersection of purpose and impact to create meaningful, lasting contributions to scholarship?



Addressing this vital question, IIM Indore hosted Prof. Sunny Jeong from the Department of Business & Economics, Wittenberg University, Ohio, for a thought-provoking research talk under the IIM Indore Seminar Series on January 15, 2025.

Titled "Navigating the Intersection of Purpose and Impact: Sustaining Scholarship through Meaningful Research," Prof. Jeong shed light on strategies for aligning academic research with real-world impact, inspiring participants to pursue research

that balances rigor with relevance. The session, coordinated by Prof. Shruti Tewari from the Humanities & Social Sciences area at IIM Indore, sparked engaging discussions and encouraged the audience to reflect on the transformative power of purposeful research.

How do gender dynamics influence ESG risk management, and what role does diversity play in shaping executive decision-making?

Moreover, how can PhD scholars effectively build social capital and integrate into academic networks? Answering these questions, we had on campus Prof. Anish Purkayastha, Senior Lecturer in the Discipline of International Business, the University of Sydney Business School, Australia, for a stimulating research talk and workshop under the IIM Indore Seminar Series on January 22, 2025.

The research talk, titled "The Gender Paradox in ESG Risk Management: How Board Diversity and CEO Gender Shape Executive Severance Protection," shed light on the nuanced interplay of gender and governance in corporate decision-making. In the workshop, "Breaking Into Academic Networks: Building Social Capital During Your PhD Journey," Prof. Purkayastha shared practical insights and strategies to help aspiring scholars navigate the academic landscape, connect with peers, and expand their professional networks.



How can we build resilience and trust, and connect meaningfully across cultures in today's dynamic world?



Exploring these questions in a unique and engaging way, Prof. Sunny Jeong from the Department of Business & Economics, Wittenberg University, Ohio, conducted a series of interactive workshops for the students, faculty, and staff of IIM Indore under the IIM Indore Seminar Series.

Focused on psychological safety, empathy, motivation and self awareness, the workshops went beyond traditional lectures, engaging participants in activities

such as mindfulness exercises and interactive connection-building tasks. Coordinated by Prof. Shruti Tewari from the Humanities & Social Sciences area, the sessions encouraged participants to reflect deeply on their inner strength, emotional well-being, and the power of human connection in both personal and professional spaces.

At IIM Indore, nation-building isn't just a mission—it's a movement!

We are driving change through ANVESHAN, our Centre of Excellence, along with Ministry of Housing and Urban Affairs. This week, we wrapped up an inspiring Leadership Excellence Programme (Jan 6-9) for senior officials from 10 states and a union territory, Ladakh. From sessions on waste management, public procurement, climate change, and renewable energy to hands-on exposure visits



and inspiring discussions on SBM 2.0, every moment was a step closer to building a cleaner, greener India. Daily yoga sessions added that much-needed balance to keep the energy flowing. As Prof. Himanshu Rai said, "Leadership is about creating ripples of change", these leaders are now ready to take that change forward in their cities and beyond. Big thanks to all the experts who shared their wisdom and to the participants for their passion and commitment. Let's keep driving SustainableDevelopment and making CleanIndia a reality!

Chikankari, the pride of Lucknow's cultural heritage, takes center stage once again at IIM Indore.

Building on our previously submitted report, our team, under the leadership of Director Prof. Himanshu Rai, has now prepared a detailed coffee table book that celebrates and meticulously documents the intricate processes behind this timeless craft.

The book, submitted online to the District Administration Lucknow, serves as a comprehensive guide aimed at supporting artisans, women entrepreneurs, and organizations working to sustain and grow the Chikankari sector. It outlines key processes, from sourcing high-quality raw materials and designing motifs to fabric preparation, embroidery techniques, packaging, and marketing strategies. The book also provides actionable steps to connect artisans with global markets and nurture economic empowerment. This initiative aligns with IIM Indore's commitment to preserving traditional crafts while fostering socio-economic development under the One District One Product (ODOP) framework. Through this effort, we aim to ensure that the art of Chikankari thrives for generations to come.



Here's to a New Year, New Horizons, and Renewed Purpose!

At IIM Indore, we welcomed 2025 with a heartwarming get-together for our administrative staff—a celebration of the people who are the backbone of our institution. Our Director, Prof. Himanshu Rai, marked the occasion by sharing six insightful lessons from his six years of impactful leadership: What's good for India is good for IIM Indore—and that's good for us. To rise higher, let go of the unnecessary. Trust in others empowers growth.



A good leader is a good reader. Read widely, read deeply. Think higher and work "on" the organization, not just "in" it. To reach more, empower others. Compete with yourself, not others. Be humble—care for the environment, and everything around. The event also featured soulful musical performances by our talented staff, making it a celebration to remember. As we step into 2025, let's embrace growth, gratitude, and sustainability. Together, we can make this year extraordinary.

Kicking off the New Year with a bang, as our Director, Prof. Himanshu Rai served up the inaugural ceremony of the brand new Volleyball Court at IIM Indore!



We're pumped to see students bring their A-game, spiking their way to success and setting the bar higher—literally and figuratively! This new space will be the perfect setting for friendly competition, skill-building, and teamwork.

Here's to a year filled with exciting volleys, smashing moments, and the spirit of collaboration that makes IIM Indore truly "set" apart!

What a match-winning season!

The Cricket Champions Trophy at IIM Indore, inaugurated on Dec 17, wrapped up in style on Jan 5 with an electrifying final.

With a record-breaking 24 teams—male and female—this tournament was a runaway success, showcasing passion, teamwork, and the true spirit of sportsmanship. Our Director, Prof. Himanshu Rai, and COA Col. Gururaj Pamidi (Veteran) graced the prize distribution ceremony, adding the perfect finishing touch to this incredible journey.

Winners (Female): Team Alpha
Runner Up (Female): Golden Sparrows
Winners (Male): Suraksha Warriors
Runner Up (Male): Royal 11
Best Batter (Female): Priyanka Singh
Best Batter (Male): Raja Kaushal
Best Bowler (Female): Smita Chinchkhede
Best Bowler (Male): Mohit Thakur



The Sports Committee of IIM Indore brought passion and pride to life as our Director, Prof. Himanshu Rai, revealed the official sports jersey!

A symbol of unity, strength, and determination, this jersey embodies the relentless spirit of IIM Indore athletes. Prof. Rai emphasized, "At IIM Indore, we are on a mission to ensure that sports become a way of life for everyone. Our goal is simple yet powerful—to create an environment where everyone plays not just to

compete, but to enjoy, connect, and grow." He also presented prizes to our student sports champions! Our IIM Indore sports jerseys are crafted with sustainability in mind, reflecting our commitment to both excellence and the planet. Inspired by the values of environmental responsibility, these jerseys are made using eco-friendly materials. From the field to the finish line, we're ready to conquer every challenge with grit and glory. Let this jersey be the armor of champions as we wear our dreams, one goal at a time!

Who says our professors only excel in the classroom?



Yesterday, our amazing faculty stepped onto the football field for an exciting exhibition match! With every goal, pass, and move, they showed us that their skills go beyond teaching—they're pros in the game too! The energy, passion, and team spirit were electric, reminding us that fun and learning are always in play, on or off the field

Game, set, match!

IIM Indore proudly unveiled its newly renovated tennis court, inaugurated by our Director, Prof. Himanshu Rai. With every bounce of the ball, we're serving our students opportunities to ace their game—not just in classrooms but on courts, too. From smashing goals to perfecting their net(work), this court is where champions will rise. We're building a campus where every 100 meters inspires action, passion, and growth. Here's to creating an all-round winning spirit, one sport at a time.



Indore National Institutions Cricket Championship 2025 Kicks Off: A Historic First! For the first time ever, IIM Indore has brought together five institutions of national importance in and around Indore. The institutions have joined forces to host a thrilling cricketing event—the Indore National Institutions Cricket Championship 2025. The participating institutions include **Army War College Mhow, IIM Indore, IIT Indore, Infantry School Mhow, and MCTE Mhow**. Organized and hosted by IIM Indore, this unprecedented championship brings together top academic and military institutions in a spirited celebration of sportsmanship, teamwork, and holistic well-being. The event was inaugurated by IIM Indore's Director, Prof. Himanshu Rai.

Under the proud tricolor, IIM Indore celebrated the 76th Republic Day with patriotism and purpose.

Director Prof. Himanshu Rai, alongside Col. Dr. Gururaj Pamidi (Veteran), Chief Officer: Administration, unfurled the national flag and inspired the community with reflections on the guiding values of our Constitution—Justice, Liberty, Equality, and Fraternity. Prof. Rai emphasized Justice as rooted in unbiasedness and morality, Liberty as freedom aligned with ethics, Equality as ensuring equal opportunities for all, and Fraternity as fostering unity and shared responsibility. He called on everyone to think beyond rights and embrace their duties—supporting education, protecting the environment, and contributing to nation-building. Together, the IIM Indore family reaffirmed its commitment to shaping a brighter, stronger India.



On Republic Day 2025, IIM Indore proudly honored the winners and organizers of the Cultural Tapestry: Tribal Quiz, held in November 2024 as part of the Janjatiya Gaurav Diwas celebrations.

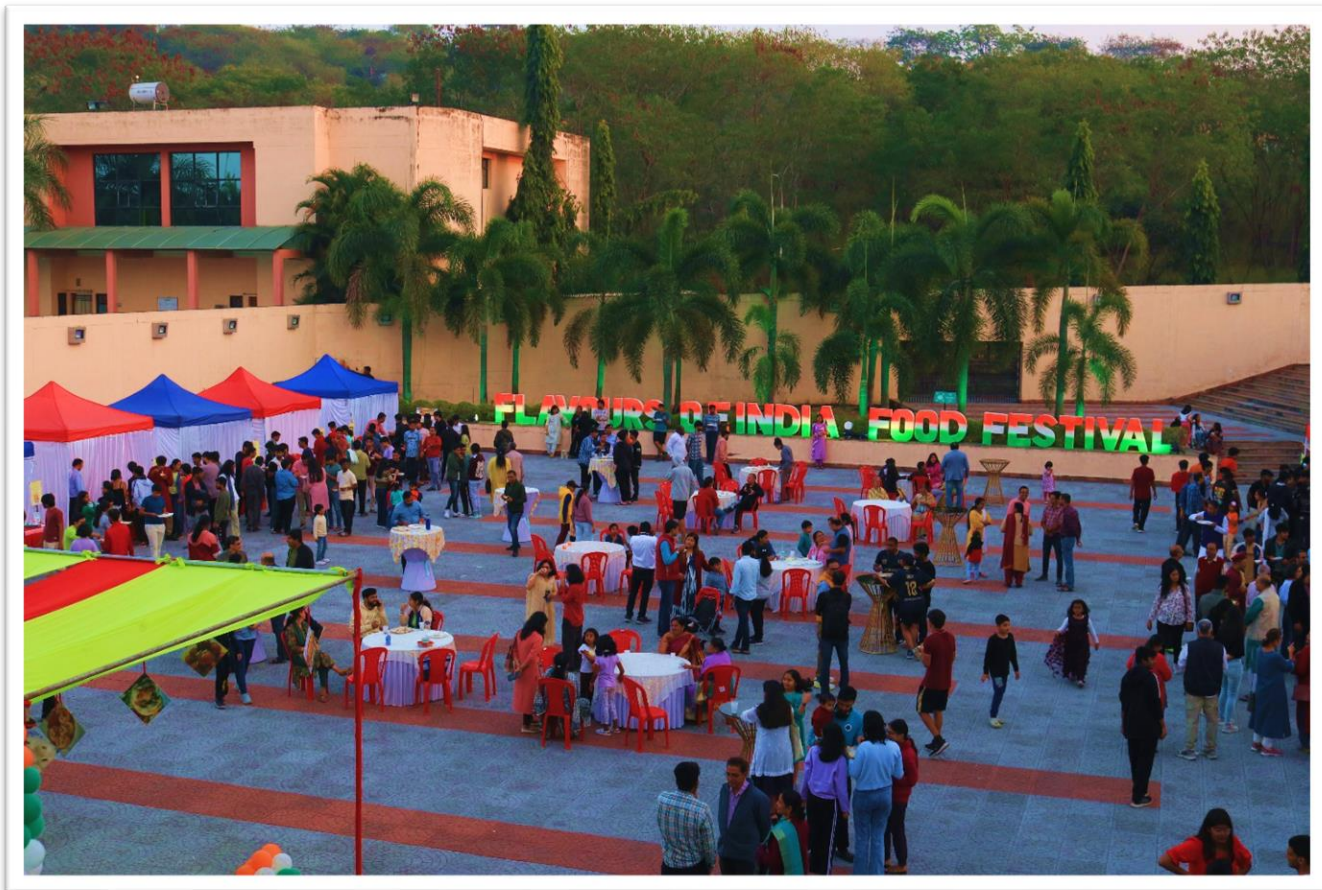


Prof. Himanshu Rai, Director, IIM Indore presented the awards. This quiz was a tribute to the rich contributions of India's tribal communities, promoting awareness of their heritage while reflecting the institute's unwavering commitment to cultural diversity and inclusion. The winners of the quiz were felicitated during the Republic Day ceremony: First Prize: Vatsal Jain (IPM 2023 Batch), Suchir Dachepalli (IPM 2022 Batch) Second Prize: Raghav Tripathi (IPM 2021 Batch), Tejas Narayan (IPM 2020 Batch) Third Prize: Aman Agrawal (PGP 2024 Batch),

Keluth Sanjay Singh Chouhan (PGP 2024 Batch) The event's success was attributed to the exceptional efforts of the quizmasters: Akhil M. Nair (PGP 2024 Batch) Sharath Rajesh Nair (PGP 2024 Batch) Harshdeo Waghmare (IPM 2023 Batch) The Cultural Tapestry: Tribal Quiz showcased the resilience and bravery of tribal communities, emphasizing their invaluable role in shaping India's history and preserving its cultural heritage. By honoring the winners on Republic Day, IIM Indore reinforced its commitment to building a generation of leaders who appreciate and uphold the spirit of unity in diversity.

Things spiced up at IIM Indore when the air was filled with the irresistible aroma of flavors from all over India!

At the vibrant food festival, inaugurated by our Director, Prof. Himanshu Rai, the IIMI family came together—kids, friends, families, faculty, and staff alike—to showcase their culinary magic. One was baking up a storm, another was frying crispy delights, while someone else was whisking the perfect sweet treats. The energy was sizzling, and the flavors were explosive! From savory to sweet, healthy to indulgent, every bite was a reflection of our diverse culture. At IIM Indore, we don't just study together—we cook up unforgettable memories and serve unity on a plate, with everyone, from all walks of life, sharing the feast!



At IIM Indore, we served more than just food—we served love on a plate!

Our food fest was simmering with energy as families, students, and friends came together, creating culinary magic from all over India. Here's to the delicious spirit of togetherness, where every bite, laugh, and moment reflects our rich diversity. This is how we celebrate—one dish, one story, one memory at a time!

The kettle's on, and we've brewed something truly special!



In Episode 2 of Chai With Director Rai at IIMI, our Director, Prof. Himanshu Rai, steps into a flavorful conversation with the exceptional Prof. Julia Balogun, Dean, Brett Chair in Management, Professor of Strategic Management, University of Liverpool.

From the perfect blend of leadership lessons to a refreshing splash of life perspectives, this chat is steeped in insights you won't want to sip past.

Knowledge Creation

How do CEOs' psychological traits impact the decisions they make on cross-border business acquisitions?

In his groundbreaking research, Prof. Manish Popli delves into the psychological attributes of CEOs and how their decision-making styles influence the geographic distance of target firms in international mergers and acquisitions.

Using regulatory focus theory, Prof. Popli reveals that CEOs with a higher prevention focus tend to avoid acquiring firms located farther away, fearing risks and losses. This insight highlights the importance of understanding a CEO's mindset to avoid missed opportunities and ensure sustainable growth for organisations in cross-border expansions.

NEW AREA | While factors such as market size and resource endowments have been extensively studied the psychological traits of CEOs have largely remained unexplored

CEO's prevention focus plays key in cross-border acquisitions: IIM-I study

Atul Gautam
INDORE

Psychological traits of chief executive officers, especially their prevention focus, influence their decisions regarding the geographic distance of target firms in cross-border acquisitions (CBAs), according to a study co-investigated by IIM Indore.

CEOs with a high prevention focus, characterised by risk aversion and vigilance, tend to avoid acquisitions that involve greater geographic distance, reveals the study led by Prof. Manish Popli.

"While this caution may protect against risks, it could also limit a firm's opportunities for international growth. The study highlights the importance of understanding a CEO's psychological attributes when making strategic decisions, as they can impact the firm's global expansion and growth potential," the researcher said.

Cross-border acquisitions have long been recognized as essential strategies for international expansion, granting firms swift access to foreign markets and valuable assets. While factors such as market size, resource endowments and firm-level characteristics have been extensively studied in influencing location choices, the psychological traits of CEOs have largely remained unexplored.

The study's findings suggest that psychological factors, particularly a CEO's prevention focus, can play a major role in determining the geographic distance of target firms in the CBA decisions.

"Prevention-focused CEOs are characterised by heightened vigilance, risk aversion and a strong desire to avoid failure. These traits often result in hesitancy when considering acquisitions in far-flung regions, as the geographical distance introduces complications such as information asymmetry, integration challenges and increased costs in communication and monitoring.

Popli's research used data from 218 cross-border acquisitions by public firms in the United Kingdom between 2006 and 2014.

The study reveals that CEOs with a high prevention focus were more likely to avoid target firms situated at a greater geographic distance. "This vigilance, while safeguarding against potential risks, might also hinder opportunities for growth and global expansion," the findings state.

The research draws on the regulatory focus theory, which differentiates between promotion-focused and prevention-focused individuals. While promotion-focused individuals pursue opportunities and rewards, prevention-focused individuals prioritise security and risk mitigation. In the context of CBA, a prevention-focused CEO may avoid distant markets even when such acquisitions are critical for a firm's survival and growth.

The study highlights the importance of understanding the psychological attributes of CEOs in the boardroom, especially when making decisions that could have far-reaching implications for the firm's strategic trajectory. It also suggests that boards of directors should be mindful of their CEO's psychological tendencies, particularly a strong prevention focus, to ensure that valuable growth opportunities are not missed due to excessive risk aversion.

Do we choose gifts for the recipient—or for ourselves?

Research by our faculty members Prof. Manoj Motiani and Prof. Purvendu Sharma, along with their co-authors, published in Marketing Intelligence & Planning (ABDC - A), explores the fascinating psychology behind charitable gifting. The study, titled Gifting a warm-glow effect: how identity influences charitable gifting, reveals that givers often deviate from registries, choosing gifts aligned with the recipient's identity to experience a "warm-glow effect" and strengthen social ties. Socially close givers lean toward identity-congruent gifts to deepen bonds, while distant givers create meaningful impact through thoughtful, unexpected gestures. These insights offer practical guidance for charities and marketers: campaigns that highlight identity-congruent causes and relational benefits can foster impactful gifting behaviors.

The graphic features the IIM Indore logo and name in Hindi and English. It includes two portraits: Prof. Manoj Motiani and Prof. Purvendu Sharma. The title 'RESEARCH PUBLICATION' is in a blue box. The article title 'Gifting a warm-glow effect: how identity influences charitable gifting' is in a blue box. Below it, 'Published in Marketing Intelligence & Planning (ABDC - A)' is shown with a QR code. Accreditation logos for EQUIS, AACSB, and AMBA are at the bottom.

How can we predict machine failures and minimize downtime?

The modern industrial landscape depends heavily on real-time insights into machine behavior to reduce costs and maximize productivity. Our EDPM participant Sandip Kumar Pal (EDPM Batch 2020), Prof. Pritam Ranjan and Prof. Arnab Koley, along with and Prof. Debasis Kundu (Indian Institute of Technology, Kanpur), offer a cutting-edge solution in their latest research, Modeling time to failure using a temporal sequence of events, published in Quality Engineering (SJR-A). This study analyzes log data from injection molding machines manufacturing plastic bottles for soft drinks. By examining sequences of events like "running with alert," "running without alert," and "failure," the researchers developed an advanced predictive model to estimate the time to machine failure and the key sensors influencing failure events. Their findings demonstrate how operational parameters can be controlled in advance, reducing downtime costs and improving machine efficiency. A leap forward for industries relying on high-end machinery!

The graphic features the IIM Indore logo and name in Hindi and English. It includes three portraits: Sandip Kumar Pal (EDPM 2020), Prof. Pritam Ranjan, and Prof. Arnab Koley. The title 'RESEARCH PUBLICATION' is in a blue box. The article title 'Modeling time to failure using a temporal sequence of events' is in a blue box. Below it, 'Published in Quality Engineering (SJR-A)' is shown with a QR code. Accreditation logos for EQUIS, AACSB, and AMBA are at the bottom.

In the midst of a chaotic world, taking care of mental health and well-being is more important than ever, especially for students.

In her book, "Be Well: Micro-Interventions for a Meaningful Life", Prof. Raina Chhajer explores a range of practical tools and strategies to help nurture a balanced and meaningful life.

BOOK PUBLICATION

Be Well:
Micro-Interventions for a
Meaningful Life

Prof. Raina Chhajer

www.iimdr.ac.in

EQUIS AACSB AMBA

Did you know that complex systems like supply chains or healthcare networks can be visualized and managed using Fuzzy Cognitive Maps (FCMs)?

Prof. Shekhar Shukla’s latest paper, co-authored with Vartul Shrivastava, Research Assistant at IIM Indore, published in SoftwareX (SJR A)*, introduces FCM-VSS—an innovative toolkit that makes FCMs smarter and more secure.

RESEARCH PUBLICATION

FCM-VSS: An AI powered secured fuzzy cognitive maps management toolkit for visualization, simulation and summarization

Published in

SoftwareX
SJR - A*

Prof. Shekhar Shukla

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EQUIS AACSB AMBA

Here’s what makes FCM-VSS special: Strong Security: Protects data with advanced encryption. AI-Powered Insights: Simplifies complex systems using AI-based summarization. What-If Simulations: Helps users simulate different scenarios for better decision-making. This tool is a game-changer for researchers and professionals tackling complex challenges, offering

a secure and intelligent way to analyze and optimize systems.

Announcements

Empower your teaching. Elevate your research. Transform your impact.

IIM Indore's **Faculty Development Programme 2025** offers a unique opportunity to refine your teaching methods, master research skills, and drive meaningful change in management education.

This 5-week immersive journey equips you with modern tools and techniques to excel as an educator and researcher.

Your growth begins here!

AdmissionsOpen: Applications close on March 10, 2025.

[Link to FDP](#)

For details, connect: fdp@iimidr.ac.in

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Take the next step toward academic excellence.

Knowledge is power, and in today's economy, it's more crucial than ever.

Come, advance your career with IIM Indore's Executive Doctoral Programme in Management (EDPM) 2025!

The EDPM at IIM Indore is designed for professionals who want to contribute to the field of management through research and innovation.

Whether you're looking to transition into academia, excel as a consultant, or elevate your current career, this programme provides the tools, expertise, and networks to help you thrive. Gain deep insights into management disciplines, refine your research skills, and become a leader in the world of training, consulting, or research. Last date to apply: February 14, 2025. Apply now and be part of shaping tomorrow's management knowledge.



The banner features the IIM Indore logo on the left, a large 'EDPM' title in the center, and a photograph of the IIM Indore building on the right. Below the title, it states 'Executive Doctoral Programme in Management' and 'Last date to apply: 14th February 2025'. At the bottom, it provides contact information for the Admissions Office and lists accreditation logos for EQUIS, AACSB, and AMBA.

Contact: Admissions Office
Phone: 0731 - 243 9686 / 687
Email: admissionsdpm@iimidr.ac.in
For details: <https://iimidr.ac.in/programmes/academic-programmes/executive-doctoral-programme-in-management/admissions/>

EQUIS ACCREDITED AACSB ACCREDITED ASSOCIATION OF AMBA ACCREDITED

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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[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:

Alumni Office, Indian Institute of Management Indore, Prabandh-Shikhar, Rau-Pithampur Road, Indore 453556, Madhya Pradesh, INDIA Tel: +91 731 2439657/666,

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