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YEARS OF
BUSINESS EDUCATION

From the Editor's Desk...

While witnessing the victory of Spain at Euro Cup and Federer at Wimbledon, the 'V' sign that flashed very much made me somewhat thoughtful. My cause for concern was that in the sign of 'V', the index and middle fingers are raised heavenwards, while the poorer brethrens of these two have to stick their heads down for the 'V' sign to shape up. The very same happens with life as well. For one life to flourish the other has to compromise.

May be, I am wrong. May be the other three fingers whisper, "Now is our turn to bend a little so that you can have your share of greatness". May be this gesture of "Bending a Little" is victory of another kind; the victory of greatness. It is scientifically proven that man is an aggressive animal as most of our species do not have an iota of idea on what it means to "Bend A Little". We take it as an ominous sign of failure. That is why in our lifetime on Earth, we have fought many a wars, ravaged many a beautiful cities, spent many a sleepless nights of jealousies, conspiracies, dejections and self-destructions.

The taste of victory, being 'Number One' is really an unparalleled one. However, there is also a second, a third and other slots on our way to achievement. Not only that, victory also has many a facets. Look at Einstein; he was a great scholar, but a complete failure as a "Family Man". Many a great personalities were outstanding in their own fields, whereas in other arenas of life they were total failures. We cannot be achievers all-round.

We raise 'V' signs to wealth, name and fame, scores and grades; all the while giving thumbs down to 'Life'. We forget that our life is victory in itself. Many overachievers while suffering from debilitating diseases have realized that they have lived their works rather than living their lives. Let's not make that mistake. Try our best; but if failure comes, let us bend our expectations a little, give way to others a little.

If the flyover is out of reach or overcrowded, let us walk a tiny bridge, may be a little farther away but wholesome in its' own way.

FDP on Research Methodology:

An in-house 3-day FDP on “Research Methodology” was conducted for the members of faculty of IMIS from 28th May to 30th May, 2012. Prof. R. N. Patnaik and Prof. (Dr.) Tanmoy De were the resource persons and the FDP was attended by twenty two members of faculty of IMIS.



Learning Session on Cost Accounting Standards:

A Learning Session on “Cost Accounting Standards (CAS), the Generally Accepted Cost Accounting Principles (GACAP) and their Applicability in Different Industries” was organized for Accounting and Finance teachers of management institutes on 26.05.2012 at IMIS Bhubaneswar. Twenty three members of faculty of various institutes attended the programme. Mr. K. C. Samal, Executive Director (Finance), NALCO Ltd, Mr. S. S. Sonthalia, Senior Practicing Cost Accountant and Prof. S. P. Padhi, Dean IMIS, facilitated the sessions.



FDP on “Business Decision Making in MS Excel”:

A 2-day FDP was conducted by Prof. S. K. Baboo on “Business Decision Making in MS Excel” for the members of faculty of IMIS on 22nd and 23rd June, 2012.

CONFLICT MANAGEMENT STYLE AT THE WORKPLACE

Harmony is an undesirable goal for the functioning of an organization. The objective should not be to build a harmonious organization, but to build an organization capable of recognizing the problems it faces and developing ways of solving these problems. Since conflicts are an inevitable part of organizational life, it is important that conflict resolution procedures be built into the design of organizations. Organizational conflict is regarded as the discord that occurs when the goals, interest or values of different individuals or groups are incompatible, or there exists difference over interpretation of facts or disagreements based on behavioral expectations and the like.

A University of North Carolina survey of 1,400 workers found that more than half had lost time at work due to conflicts with colleagues. More than a third said that their commitment to their employer had decreased due to these conflicts. And 22 percent said conflict had reduced their productivity (Takeuchi Cullen, 2008). Managers suffer equally from the stress of workplace conflict, according to the Faculty and Staff Assistance Program of the University of Colorado, which reported that, "It has been estimated that managers spend at least 25 percent of their time resolving workplace conflicts—causing lowered office performance" (University of Colorado at Boulder, 2008).

Organizational conflict is considered legitimate and inevitable and a positive indicator of effective organizational management. It is recognized that conflict within certain limits is essential to productivity. Little or no conflict in organizations may lead to stagnation, poor decisions, and ineffectiveness. On the other hand, organizational

conflict left uncontrolled may have dysfunctional outcomes.

Throughout the years there were times when conflict was perceived in a different ways, so there are three distinct approaches to conflict: Traditional view of conflict, Human relations view and Interactionist view. According to the traditional school of thought, conflict must be avoided in organizations as it indicates malfunctioning within groups. The Human relations consider conflict as natural and inevitable which serves to be a positive force in determining group performance. The most recent perspective from the third school of thought, that is the Interactionist, view argues that conflict is absolutely necessary for a group to perform effectively.

Conflict is pervasive in organizations. To manage it effectively managers should understand the important source of conflict i.e. the antecedent conditions that leads to conflict -- Structural factors and Personal factors. Structural factors which stem from the nature of the organization and the way in which the work is organized includes specialization, interdependence, common resources, goal differences, authority relationship, status inconsistencies and jurisdictional ambiguities. Personal factors arises from differences among individuals which includes skills, abilities, personalities, perception, values and ethics, emotions, cultural differences and communication barriers.

Therefore, the central theme is that too little conflict may encourage stagnancy, mediocrity, and groupthink, but too much conflict may lead to organizational disintegration. A moderate amount of conflict, handled

in a constructive manner, is essential for attaining and maintaining an optimum level of organizational effectiveness. Strategy development is necessary in every organization to curb or reduce conflicts at infancy stage, as the superordinate goals that is, an organization goal (which is over and above the individual goal or group goal) can only be achieved if there is cooperation between parties. For this managers have at their disposal a variety of conflict management styles: avoiding, accommodating, competing, compromising and collaborating—which has been deduced by using two dimensions- cooperativeness & assertiveness.

Managing conflict towards constructive action is the best approach in resolving conflict in organization. There cannot be a universal solution to conflict pertaining to both public and private sector organizations as they differ in their approaches and culture. Public sector organizations are more methodical whereas private sectors are more target-driven and have competitive approach. Therefore, these organizations may have their own preferred styles in resolving conflicts, as it needs to be dealt with on the basis of specific issues. Appropriate intervention should be utilized to manage conflict and develop organizational effectiveness because when conflict is not addressed it tends to escalate affecting organizational development and performance. Hence effective management of conflict is most important in maintaining conflict at minimum level.

- VINCY VARGHESE

PGDM (2011-13)

Training Programs conducted for Odisha Mining Corporation on



Business Writing



Effective Communication Skills



Finance for Non-Finance



Interpersonal Skills & Office Etiquette



IT Skills for Better Management



ADIEU - Farewell to the Batch of 2010



Dolon Mukherjee
IMIS Alumnus
PGDM (2002-04)

“ The optimum mix of modernization & tradition makes it one of the best places to study. The ever helping teachers, a motivational management board and inclination towards striving the best is what IMIS is made up of. ”

1) TELL US ABOUT YOURSELF :

Born in simple middle class family with high moral values and great inclination to education. My father is a retired bank employee, while my mother is an excellent home maker. I have a sister , who is working as a teacher. I am the only exception even in the extended family to have studied Commerce. I did my bachelors in commerce from Calcutta University and Management from IMIS. I started my professional career with Magma Leasing Ltd in Kolkata and later moved to places like Mumbai, Hyderabad with professional move to Genpact, J.P Morgan.

Currently I am settled in Hyderabad with my spouse and working as Manager, Finance with the World's Local Bank – HSBC.

2) ABOUT YOUR SPOUSE (IF ANY) AND OTHER FAMILY MEMBERS:

My spouse Siddharth Baid is also my colleague in HSBC with whom I met in the early days of my career and decided to make him the part of my life long journey as well. He is a MBA from ICFAI Business School, Hyderabad and is an ardent cricket & music lover.

3) SOME OF YOUR BEST STINTS IN THE YEARS AFTER YOU PASSED OUT FROM IMIS:

Worked with multinational organizations like Genpact, J.P Morgan & HSBC. Passion of juggling with numbers helped me in getting through quite a few quick promotions. Recently got the nomination and successfully cleared Prince 2, a project management course offered by the UK government and is well renowned in the globe.

4) YOUR VIEWS ON CAREER GROWTH IN YOUR PARTICULAR SECTOR :

In Finance there is quite good prospect. Though the world economy is going through a lull phase in the recent days, requirement for good financial professional is always there. One needs to have the passion to play with numbers, understand them and be able to connect the dots with the bigger picture. One has to be updated with the latest happenings in the world and keep on learning to become a successful finance professional.

5) YOUR COMPANY'S RECRUITMENT PROCESS AND YOUR REMARKS ON IT :

Recruitment is done through publication of advertisement in the national newspaper, followed by interview of the shortlisted candidates. There is also a process of referral, where the employees submit resumes and according to the fitment, candidates are called for interviews.

6) YOUR SUGGESTIONS FOR JUNIORS :

Enjoy your stay at IMIS; trust me these are some of the best days of life which you will miss in the later days. Focus on your basics. It's important to be sound with the basics, to move forward in life. Keep learning throughout your educational and professional career. Have passion and love for what you do, for me that is the key mantra for success.

7) FOR YOUR ALMA MATER:

According to me it is the best B-school in eastern India. The best part of the institute is that it is dynamic and keeps changing with the requirements of the modern world. It has also been able to keep up its traditional values in its march towards the newer world. The optimum mix of modernization & tradition makes it one of the best places to study. The ever helping teachers, a motivational management board and inclination towards striving the best is what IMIS is made up of.

PROF. DOLLY DOLAI

- Awarded Ph.D in Business Administration from Utkal University, Bhubaneswar in June 2012. The subject of the thesis is “Human Resources Strategy for Competitive Advantage: A study in Life Insurance Corporation of India”.

DR. MANAS PAL

- Published a paper titled “Exceedance measure of a class of random algebraic polynomials” in the Journal of Computational Science and Mathematics on May 2012, ISSN 0974-3198, Volume 4, Number 2 (2012), PP. 123-134.
- Attended Seminar on “Stochastic modelling and experimental design” organised by PG Department of Statistics, Utkal University on 30th May, 2012.

DR. C. K. DASH AND PROF. R. N. PATNAIK

- Published a research paper on “Branding Imperatives in Indian Organised Retailing: An exploratory study” in the Journal ‘APOTHEOSIS’, from Department of Management Studies and Research, Tirpud College of Social Work, Nagpur; Vol.2, March 2012, PP. 40-52.

PROF. ABHIJIT PANDA AND**DR. SHARMILA SUBRAMANIAN**

- Conducted a Training Programme for the Executives of OMC on “Business Writing” on 18th & 19th May, 2012 at IMIS.
- Conducted two Training Programmes for the Non-Executives of OMC on “Interpersonal Skills & Office Etiquettes” on 23rd - 24th May and 22nd – 23rd June, 2012 at IMIS.

PROF. ANUPAM CHAND AND PROF. ABHIJIT PANDA

- Conducted a 2-Day Training Programme for the employees of OMC on “Effective Communication Skills” on 16th & 17th April, 2012 at IMIS

DR. TANMOY DE

- Invited as a resource person to take a session on “Misleading Advertisements and Consumer” in a training program on “Capacity Building for Research on Consumer Protection and Consumer Welfare” conducted by F.M. University, Balasore on 28th April, 2012.

DR. S. P. MOHAPATRA

- Participated as a Resource Person (Technical Session-I) in an AICTE sponsored 2-day National Seminar on

“Strategic e-Commerce in Emerging Economies” conducted and held at Kushagra Institute of Information & Management (KIIMS), Cuttack on 21st – 22nd April, 2012.

- “Banking 2020 (Edition 2012)” – Book review published in Pratibimba – The Journal of IMIS, Volume-12, Issue-1, January-June 2012.

PROF. S. P. PADHI, PROF. A. K. MISHRA,**DR. S. P. MOHAPATRA AND DR. SURYA DEV**

- Conducted a Training Programme for the Executives of OMC on “Finance for Non-Finance” on 20th & 21st April, 2012 at IMIS.

DR. C. K. DASH

- Attended a Faculty Development Program on “Learn to Teach and Teach to Learn” organised by Association of Indian Management School, AIMS Odisha Chapter on April, 2012.

PROF. MANIDATTA RAY

- Attended the Convention on TQM held at Mahanadi Niwas Auditorium, NALCO Nagar, Bhubaneswar on 25th-26th April’ 2012.
- Conducted a 3 days training on Project Management for Senior Level IT Professionals of Aabsys IT Pvt Ltd, Infocity, Bhubaneswar on 28th April, 4th and 5th May, 2012.

PROF. CHUNKU PANI AND PROF. L. PATNAIK

- Attended a Workshop on “Strategies for Getting Published and Developing Effective Research Networks” organized by International Management Institute (IMI), Bhubaneswar on 2nd April, 2012.

PROF. S. P. PADHI

- Attended a workshop on “Presentation and Disclosures of Financial Statements as per the revised schedule VI to the companies act, 1956” organized by The Institute of Cost Accountants of India, Cuttack - Bhubaneswar Chapter of EIRC of ICAI on 16th May, 2012 at Bhubaneswar.

PROF. S. K. BABOO AND PROF. BABULI SAHU

- Conducted a 4-Day Non-Residential Training Programme for the Non-Executives of OMC on “IT Skills for Better Management” on 25th – 28th June, 2012 at IMIS.



I am really happy the way IMIS is growing over the years. Actually it takes a lot of effort to maintain a certain standard of excellence in the academic institution and sustain the same over the years. Credit goes to the Senior Management Team, who run the various affairs of this institute. I wish them all the success in all future endeavors.

Dr. Asit Mohapatra
Director, Raymonds Textiles Ltd.,
Mumbai



Loved the hospitality and the ambience. Very good interaction with a thoroughly knowledgeable and socially oriented faculty. Wishing all the very best to the institution and students.

Mr. Surajit Mishra
Exe. Vice-President &
National Head, Mutual Fund,
Bajaj Capital,
Mumbai



Students are interactive and have a great future ahead.

Mr. Jyotirmoy Bhattacharya
Zonal Manager-HR (East),
Mahindra & Mahindra Financial Services,
Kolkata



It was real pleasure in sharing time with wonderful informative faculty members. We are privileged.

Mr. Saikat Mukhopadhyay
Technical Head
Statsoft India, New Delhi



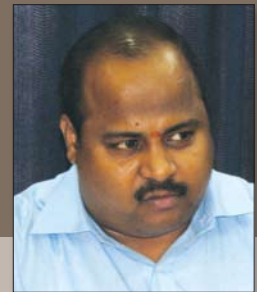
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Professor,
Michigan State University,
USA



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Vice President (Training)
Share Microfin Ltd.
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Territory Manager,
HDFC Realty,
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Sparsh Hospital & Critical Care,
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Bhubaneswar



Mr. Kallol Saha
Service Operation Head,
Reliance Communications,
Bhubaneswar



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HR Executive
IGENIESES Technology
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Mr. Amit Singh
Director,
Gradient Training (P) Ltd.,
Bhubaneswar

AS THEY SAY ...

FOOT PRINTS ...



**IMIS is awarded
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for Quality and Prestige**

Dear Reader,

Please enrich **IMIS Newslines** with your constructive suggestions to **Prof. Abhijit Panda**, Editor
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