

The IMIS NEWSLINE

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From the Editor's Desk...

The financial year ends in a frenzy! April starts with an aplomb...India wins world cup...the india cricket team is richer by crores...and those who prayed, held their breath, went on fast...are poorer by millions! Welcome to the country of juxtapositions!

Well, coming down to my pages you have companies who graced our campus for placements, Suajata pens

her views on financial crisis, further on in our face to face we have a very effusive alumni from IDBI gushing about IMIS! Thank you, Vivek we are proud of you.

We observed republic day and hoisted our flag high and also bow our head with reverence to Anna Hazare for braving the storm. Are you listening young India?



YEARS OF
BUSINESS EDUCATION

CONVOCATION



14th Convocation of IMIS (L-R) Dr. K.C. Padhy-Director, Mr. H.K. Patnaik-Director General, Shri Muralidhar Chandrakant Bhandare - His Excellency Governor of Odisha, Dr. K.K. Beuria-Advisor, Mr. A. Krishna - MD & Head-HR, Nomura Services India (P) Ltd.

Gold Medal Winners of Class 2010 being awarded on 14th Convocation



Ms. Riddhi Poddar (PGDM)



Mr. Arunabha Bhattacharya (PGDM-FC)



Ms. Ritzuta Deb Krori (PGDM-RM)



Mr. Anil Kumar Sharma (PGDFC)



Ms. Niharika Nayak (PGDSM)



Ms. Umeshwari (PGDRM)

EVENTS ...

MARK ECSTASY



Mr. J. Ravi Kumar, CFO, Dhamara Port Co. Ltd. is inaugurating Mark Ecstasy - the national b-school meet



Participating representatives of various b-schools of India in Mark Ecstasy

India's position on the current international financial and economic crisis

The problems facing the world economy are well-known. The only point that has become clearer over the last few months is that the downturn in the international economy is much deeper than was thought earlier. Prospects of recovery have receded to 2010 at best. This is the worst recession in 60 years and is resulting in total loss of confidence which threatens a downward spiral if not corrected. The pain is being felt both in industrialized and in developing countries.

The global crisis requires global solutions. It is imperative to bring about basic reform of the financial sector to reduce the likelihood of similar crises in future and to build institutions that can intervene more effectively if such crises do occur. It is essential for the world to act cooperatively in a manner commensurate with the scale of the crisis. While dealing with the immediate problems, it is necessary not to sacrifice the gains of openness of trade, direct investment and immigration.

There is no doubt that restoration of the banking system in the industrialized countries to full functionality is necessary for successful revival of the global economy. This is primarily a task for the governments of the individual countries concerned. It is a task that will require commitment of resources on an unprecedented scale. The International Monetary Fund (IMF) has estimated that the write down of toxic assets needed may be as high as USD 2.8 trillion in US and USD 1.4 trillion in Europe and Japan. Many governments, most recently the United States have made large commitments of resources to deal with the problem of tainted assets and also recapitalize the banking system. It is possible that more may be required to be done.

A rescue effort on this scale will place a huge burden on tax payers. This has given rise to considerable public anger which is entirely understandable. However, it needs to be explained to all concerned that anger at the irresponsible and even morally reprehensible behaviour on the part of managements of financial institutions should not come in the way of efforts to resurrect the system.

This is ultimately a political problem that has to be handled by each national government. It is necessary to avoid a repeat of the Great Depression of the 1930s. Governments today know a great deal more about the reasons for the Great Depression and are also willing to act. It is necessary for credit and funds to flow where it is required. It needs to be explained to the people that reviving the banks is important not for the banks but for the economy, for employment and for global prosperity in general.

The world has seen a massive contraction in consumer demand in industrialized countries arising from the decline in prices of housing and stock market values. This is compounded by

uncertainty about future employment prospects. The emergence of excess capacity in several sectors is bound to discourage private investment.

Most industrialized countries as also developing countries have responded by using monetary policy fairly aggressively to counter the downturn. They have also resorted to a fiscal stimulus to varying degrees. It needs to be recognized that expansionary policies are most effective when they are coordinated.

IMF has estimated that a discretionary fiscal stimulus of about 2% of GDP in 2009 would be required in addition to the operation of automatic stabilizers. This needs to be followed by a similar stimulus in 2010.

Several steps need to be taken to ensure the revival of growth in developing countries. These countries have suffered a double shock. They have seen a collapse in world trade, with an unprecedented decline of almost 9% in trade volume in 2009. They have also suffered a massive decline of private capital inflows estimated at around USD 700 billion in 2009 with little prospect of a significant revival in 2010.

India has been fortunate in having dealt with the global downturn better than many other countries. Our growth rate which was close to 9% in the previous five years will be around 7% in 2008-09. We hope to achieve a similar growth rate in 2009-10. Effective regulation of the banking sector has gained us much more than any additional strain imposed by temporary fiscal expansion.

Expansionary policy at home in an environment where exports are weak and private capital flows have dried up would normally lead to pressure on the balance of payments. In our case, this has been partly offset by the fall in oil prices. Even so, India's current account deficit in 2009-10 is likely to be about 1.4% of the GDP. We expect to be able to finance this without difficulty. In any case, our strong foreign exchange reserves position of USD 250 billion enables us to cope with any shortfall in capital flows that we may experience.

While India will be able to manage quite well, many other developing countries may not be in the same position. This is where the international community can help. It is necessary to ensure that countries hurt by the massive withdrawal of capital are able to rely upon an increased flow of resources from the international financial institutions. This will help these countries to maintain a higher level of demand than would otherwise be possible and thus help global revival. In addition to increasing the resources with the IMF as was done at the G-20 Summit in London on 1st April, conditions associated with the use of IMF resources should be made more appropriate and flexible.

The Multilateral Development Banks can play an important role in maintaining the flow of resources to developing countries particularly over the next two years. The World Bank should expand its lending in the next two to three years in a manner which helps to fill the gap left by the withdrawal of the private capital flows.

Concrete steps also need to be taken to revive trade finance which has been adversely hit in part on account of financial protectionism. Export credit agencies need to expand their lending.

An issue of vital concern to developing countries including India is the rise of protectionist sentiment in the industrialized world. This phenomenon is not surprising given the downturn in economic activity and the rise in unemployment. This is a time for test of leadership. It is essential not to repeat the past mistakes. The Great Depression was as deep and prolonged as it was because countries resorted to protectionism which triggered retaliatory protectionist responses leading to a downward spiral.

The hard won gains on opening up of economies by developing countries will be destroyed if industrial country markets are not kept open in these difficult times.

It is also necessary to focus on longer term reform of the global financial system. The crisis has drawn attention to some basic flaws in the functioning of the banks and other parts of the financial system which enabled a dangerous build up of risks. It is necessary to move to stronger regulation and improved supervision if we are to prevent repeat of the crisis.

It is necessary to expand the scope of regulation to cover the non-banking sector, the need to avoid a build-up of excessive leverage and the need to subject systemically important institutions to supervision by a college of supervisors. It is also necessary to share information and bring tax havens under closer scrutiny.

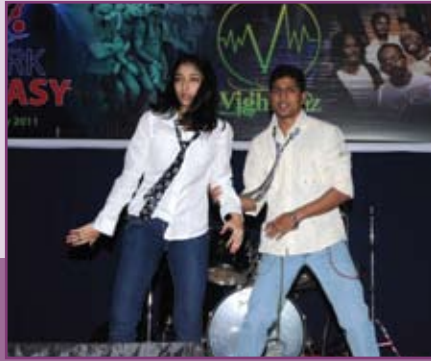
It is also necessary to develop an effective early warning system which can identify a build up of risks which would threaten global financial stability. This task could be performed by the IMF.

It is necessary to enhance the representation of developing and emerging market countries in the decision making apparatus of multilateral financial institutions to bring them in tune with the current realities. This is essential if these institutions are to have the legitimacy they need to play their role in an increasingly integrated world in which actions taken in one country affect many other countries.

- Sujata

PGDM (FC) -III

IN CAMPUS ...



Cultural Program and Rock Nite during 14th Convocation and Mark Ecstasy



Observation of Republic Day



Celebration of Saraswati Puja



Celebration of Holi



Farewell to 2009-11 batch



Industrial visit to NALCO, Angul



Industrial visit to Oriclean, Tangi



Vivek Anchal
PGDM (2007-09)

“The Presentations which we used to give is actually helping me now. People are really happy and they become bound to ask from which college I have passed out. This is actually something which makes me feel PROUD enough to say that I am an IMISian.”

1) TELL US ABOUT YOURSELF :

I am Vivek Anchal, born in Ranchi and brought up in Khalari, a place about 60kms away from Ranchi, Jharkhand.

I passed my Senior Secondary & Higher Secondary examination from D.A.V. Public School, Khalari, Ranchi. I pursued my Graduation from St., Xavier's College, Ranchi, Jharkhand as well my Post Graduation from University Dept. of Geography, Ranchi University, Ranchi, Jharkhand.

I qualified my PGDM course in Marketing & Finance from Institute of Management & Information Science, Bhubaneswar, Orissa.

Presently I am working in Industrial Development Bank Of India (IDBI), Ranchi, Jharkhand, as an Assistant Manager having two years of working experience.

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

We are five members in my family, out of which I am the fourth member.

My father, Mr. Anjani Kumar Sinha, is a retired

gentleman from ACC Cement Works Limited, Khalari, Ranchi. My mother, Mrs. Rammi Sinha is a housewife.

My elder brother, Mr. Vishal Anchal, is working with HDFC Bank as Deputy Manager in Pune, Maharashtra.

My younger sister, Miss Summi Sinha, is a Post Graduate in Bio-Chemistry from Gardencity College, Bangalore and is engaged in Research works in the same field in a Research Organisation.

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

- IMIS taught me to adapt in any environment, however tough or light be it.
- IMIS taught me that nothing is difficult if one makes up his or her mind to JUST START it and finish IT... not to leave any stone unturned. As a result of this,
- I was given the Best Newcomer reward in my bank at Branch level within two months after I joined my organization.

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

Mine is the sector of Sales & Marketing in the bank.

Today, banking industry runs upon three important pillars. They are

- Marketing (Sales),
- Operations and
- Support from the govt.

Whereas I take care after the Sales and marketing part, I believe that Yes, there is a much of Scope in this sector and the thrust in the Career growth is too high. One gets opportunities to jump in other banks as well, but IDBI being A Govt. Of India Owned Bank, it is projecting itself to be the 3rd largest bank among PSU Banks by the year 2012. So having a Blend of Govt. rules & regulations and Private culture, the scope in the field of Marketing actually plays a very important role in the career growth.

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

There are two processes for entering in this bank They are :

- Campus recruitment and
- Written examination on All India basis.

As far as Campus Recruitment is concerned, then It's the Positive Attitude, Labour during past two years of Management, Good Strategic Approach to appear in the Interview, Planned preparation and knowledge will take the Ship of Success upto the shore.

When the question of Written examination comes, then it the General Ability, the depth of knowledge and Positive attitude that leads to success.

6) YOUR SUGGESTIONS FOR JUNIORS :

Keep positive attitude towards even the negative things in your life...No Shortcut to Success... Always plan then work. Always follow the words said by your Respective Faculty Mambers, Don't say NO to anything...rather accept things smilingly. I remember the words said to me by Sir Beuria, "First Deserve then Desire"...it acted as an Amrit for me when I stepped out in the professional world.

7) FOR YOUR ALMA MATER:

I studied in such an organisation during my Management days, which made up my life and not only that, it taught me how be the Survival Of The Fittest. I remember those tough days of mine during which we had to attend so many classes and that too in a disciplined way. I can't forget the Canteen, the hostel life in the college campus, the celebrations we did and participated, which we organized even. The faculty members of mine especially Sir Bhuyan, Sir KK Beuria, Sir RKS Mangesh Dash, Mam Sharmila Subramanian, Sir SP Padhi, Sir CK Dash, Sir RN Pattnaik, Sir Tanmoy De, Sir Baboo, Sir Surjit Kar, Sir Manidatta Ray, Sir SK Panda, Mam Sunita Mall, and all my faculty members who held my fingers and taught me how to walk in the professional environment. Directly or indirectly, every one in my college taught me something or the other.

The Presentations which we used to give is actually helping me now. People are really happy and they become bound to ask from which college I have passed out. This is actually something which makes me feel PROUD enough to say that I am an IMISian.

Words are less to speak about my college...I wish everyone associated with IMIS great success in their life.



"Congratulations to the Institute, Academicians & students of IMIS. The achievements of the institute & the students are commendable. I wish all the very best for an even better & brighter future for one and all!"

Mr. Awdhesh Krishna
Managing Director & Head-HR
Nomura Services India (P) Ltd., Mumbai



"Impressive ambience of IMIS most suitable for academic purpose. Teaching staff being intelligent took keen interest for such endeavour. Non-teaching staff found to be very courteous. Students are very enthusiastic and have inquisitiveness to learn. All the best to IMIS fraternity."

Mr. C. P. Pujari
Freelance Consultant, Hyderabad



"The student profile is very impressive. My compliments to the faculties for making the batch industry ready."

Mr. Subir Roy Chowdhury
VP-HR, ICICI Securities Ltd.
Mumbai



"Very good infrastructure, knowledgeable faculty and enthusiastic students have made IMIS great. Keep the flag flying."

Mr. Amiya Patnaik
Dy. General Manager (IC)
NALCO, Bhubaneswar



"Majority of the students are interactive. They are keen in learning new things. Overall the students are very good."

Dr. A. K. Swain
Professor
IIM, Khozikode



"Wonderful experience, excellent hospitality, brilliant faculty and students. Overall a great experience!!!"

Mr. Azhar Sohail
Head Corp. HR & OD
ACC Concrete Ltd. Mumbai

PROF. A. K. MISHRA

Participated in the SEBI-NISM's "Financial Education Resource Person" Training program organized by National Institute of Securities Markets (NISM) at Kolkata from 22nd to 28th March 2011.

PROF. DIVYA GUPTA & PROF. S. S. AHMED

Participated in the International Conference on Green Business Strategy and presented a paper on "The battle for Bauxite: Vedanta Resource Vs Dongria Kondha of Niyamgiri" organized by JK Business school, Gurgaon, India during January 6th -7th 2011.

Participated in the International conference on Financial Innovations and Change for Survival and Growth jointly organized by MDI, Gurgaon & Indian school of Business, University of Connecticut, USA on January 7th & 8th, 2011 and presented a paper titled "Factors Determining Profitability: A study on Public & Private sector Banks in India".

Participated and presented a paper titled "Factors Determining Non Performing Assets : A Comparative Study on Public and Private Sector banks in India" at National Management Convention 2011 organised by School of management, KIIT University from 3rd -5th Mar, 2011.

DR. K. C. PADHY

"Corporation Bank: A Corporate Journey, Mangalore, 2006" – Book review published in Pratibimba Volume-11, Issue-1, January-June 2011

DR. R. MANGESH DASH

Invited for a training program on "Managing Harassments at the Workplace" at Bioclinica (P) Ltd. Bhubaneswar on 10th Jan, 2011.

Invited as a resource person to participate in the state level seminar on "Counselling for career prospects in psychology" sponsored by UGC and organised by Dept. of Psychology, BJB Autonomous College, Bhubaneswar on 27th Jan, 2011.

Invited to conduct a training programme for Jeevan Uthan Training Program in Hotel Bhagwan Villa, Khurda on 10th & 11th Feb 2011.

Invited to conduct a workshop training program titled "Team building and Collaboration Skills" in Hindalco White House, Alipore, Kolkata on 14th & 15th Feb 2011.

PROF. S. K. PRATIHARI

Participated in the workshop on "Multivariate Statistical analysis" held on 26th March 2011 at IIT, Bhubaneswar.

PROF. S. P. PADHI

Attended the Regional Cost Conference 2011 at Ranchi as a representative of Cuttack-Bhubaneswar chapter of ICWAI on 26th-27th Mar 2011

DR. S. SUBRAMANIAN

Invited for participation of ICICI Bank-NIIT University MBA programme selection process on 14th Feb 2011 at Bhubaneswar.

Invited for addressing the programme activities in Behavioral module for Graduate Engineer Trainees / Management Trainees 2010 (Group-I) of NALCO, Orissa on 24th & 25th Feb 2011.

Invited for addressing the programme activities in Behavioral module on the topic "Customer management" for Graduate Engineer Trainees / Management Trainees of 2010 (Group-I) of NALCO, Orissa on 9th Mar 2011.

PROF. SESHADDEV SAHOO

Presented a paper titled "IPO Rating and Value Inference: an Empirical Investigation in the 2nd International Finance Conference 2011 held during January 10-12 '2011 at Indian Institute of management Calcutta.

Presented a paper titled "Determinants of IPO Syndicate size: an Empirical Investigation" in the 2nd IIMA International Conference on Advanced Data Analysis, Business Analytics and Intelligence held at IIM, Ahmedabad on 8th & 9th Jan, 2011.

PROF. S. BHATTACHARYA

Participated in the 14th Nirma International Conference on Management (NICOM-2011) on Managing in Turbulent Times: Creativity, Innovation, Entrepreneurship, Leadership & Learnings at Institute of Management, Nirma University, Ahmedabad from January 6th to 8th 2011 & presented a paper titled "Knowledge Management in Management Education".

PROF. TANOMY DE

Attended in a two days UGC sponsored national seminar on "Strategic Marketing for Sustainable Entrepreneurship" organized by P.G. Department of Commerce (DRS-II), Utkal University, Bhubaneswar on Mar 5th & 6th, 2011 and presented a paper titled "Challenges in entrepreneurship orientation, strategy & marketing capabilities for Sustainable Competitive Advantage of SME.

Participated in a two day national seminar on "Innovation and Creativity : Tools for Success in Contemporary Management Era" organized by Disha Institute of Management and Technology (DIMAT), Raipur on Feb 25th & 26th 2011 and presented a paper titled "Re-orientation of Strategic Innovation by Indian Organizations".

Attended in a three day national conference on "Business Strategies for Emerging Market" under QIP, University of Pune organized by Sinhgad Institute of Business Administration & Computer Application, Pune, Maharashtra from 25th-27th Feb, 2011 and presented a paper titled "Creating Customer Delight at POS in Pantaloon Retail Store".

The paper titled "Conceptual Understanding of Electronic Advertising for Cause related Marketing Campaigns in India" published in Advertising Express Journal, March 2011 and also in IUP Publication Online i.e. www.iuponline.com.

DR. USHA KAMILLA

Participated in the workshop on "Multivariate Statistical analysis" held on 26th March 2011 at IIT, Bhubaneswar.



Mr. R. Mishra
General Manager, Central
Bank of India, Kolkata



Mr. Sh. B. Chenchiah
Reg. Manager, CWHC,
Bhubaneswar



Mr. Binod Gopal Mukherjee
Zonal Head, Religare
Securities, Bhubaneswar



Mr. Subodh Das
Chief Manager - RACPC
SBI, Bhubaneswar



Mr. Dipankar Ghosal
Cluster Mgr., SMC Global
Securities, Kolkata



Mr. Rajesh Marvanthe
Zonal Manager, Johnson &
Johnson Ltd., Kolkata



Mr. Gulshan Vohra
Head-HR, Universal Somp
GIC, Mumbai



Ms. Jhuma Datta
Admn. HR Officer
Reckitt Benckiser, Kolkata



Mr. K. C. Pati
Dy. Zonal Head (DGM)
Bank of Baroda, Patna



Mr. K. K. Agarwal
Regional Manager
TCI Freight, Kolkata



Mr. Mahendra Baid
Branch Sales (East)
ITC Ltd., Kolkata



Mr. P. K. Panigrahi
G.M., United Spirits Ltd.
Bhubaneswar



Prof. (Dr.) Asit Ranjan Mohanty
Commt. Member, Selection
Board, Bank of India



Mr. R. K Madan
DGM-HR,
State Bank of Hyderabad



Mr. Rajendra Behera
Sr. Manager,
Axis Bank, Bhubaneswar



Ms. Rubi Kalita
Retail-HR
Madura Garments,
Hyderabad



Mr. S. K. Das
Sr. Credit Manager,
Allahabad Bank,
Bhubaneswar



Ms. Sangita Majumdar
Manager-HR, ICICI Lombard
GIC Ltd., Kolkata



Dr. A. K. Jena
Asst. Professor
IMT, Nagpur



Mr. Suraj Singh
Sr. Manager-Human Capital
Future Generali India Ltd.
Kolkata

PLACEMENT 2011 (companies till 31st March 2011)

ACC Concrete Ltd.	Future Group	Nestle India
Aditya Birla Money Mart	GSK Conosumer	NYK Line
Asian Paints	GSK Pharma	Reckitt Benkiser
Axis Bank	HDFC Bank	Religare Securities
Bank of Baroda	HDFC Securities	Salasar Services
Bank of India	Hindustan Unilever Ltd.	SBI Life
Berger Paints	ICICI Bank	SMC Global Securities
Capital IQ	ICICI Direct	Srei Finance
Central Bank of India	ICICI Lombard	State Bank of Hyderabad
Confederation Indian Industries (CII)	Infosys Technologies	TATA Communication
Corporate Gurukul	ITC	TCI
Cranedge	Johnson & Johnson	United Spirit Ltd.
DSP Black Rock	Kotak Commodities	Universal Sompo GIC
Fenesta Building System	Kotak Securities	Venture Securities
Future Generali LIC	L & T Finance	Vodafone

Dear Reader,

Please enrich **IMIS Newslines** with your constructive suggestions to **Prof. (Dr.) P. A. Mohanty**, Editor
E-mail: purnima@imis.ac.in

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INSTITUTE OF MANAGEMENT & INFORMATION SCIENCE

Central Office: Vivekananda Marg
Bhubaneswar-751 002, Orissa, India
Ph. : +91-674-2431953, 2433762, 2435697
Fax : +91-674-2433932

Campus: Swagat Vihar, Bankuala
Bhubaneswar-751 002, Orissa, India
Ph. : +91-674-3291471, 6542256 / 57 / 58
E-mail : imis@imis.ac.in

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