

The IMIS NEWSLINE

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As they say ...

Footprints ...

Others ...



18
YEARS OF
BUSINESS EDUCATION

From the Editor's Desk...

I was passing through the corridor and heard someone saying "You are responsible for this failure...we got a good scolding from the Assistant Commissioner of Police because of you...." I just stopped and looked behind; it's Vivek who was blaming Rohit for the failure of Traffic Awareness Project (Soft Skills Development Group Project) given by their professor. I walked down to them to enquire about it. Rohit said "I am blamed for no reason, rather other team members are not taking responsibility....they are not supporting me". Few other members accused Rohit of being autocratic and taking decisions on his own....!

Let us visualize that Rohit and Vivek are playing with a ball. In this game it is Vivek's job to catch the ball that Rohit throws, and Rohit's job is to catch the ball that Vivek throws. Both are catching well. Then one time, Vivek is not able to catch the ball and he drops it. If one uses linear causality it would be logical to say Vivek messed up and he does not know how to play; or also to say that Rohit does not know how to throw a ball and thereby conclude fault. Group/Team processes (in fact most human interactions) are not as simple as this game!

Now look at another game. Rohit, Vivek and five other members of that group, have a ball each to throw and are also supposed to catch the ball that are thrown in their directions. If we imagine all of them throwing their balls at the same time... how many balls will be dropped and how many will be

caught? And who will be responsible for the balls dropped and who does not know to play ball? Who will decide who went wrong?

Is it fair to think in terms of cause and effect? Is it possible to say who went wrong or is it more important to figure out what went wrong, and how things may be done differently, so that the objectives are met? Perhaps, what went wrong in this game is similar to what went wrong in the project. No one defined 'what not to do' and 'how to take decisions'. So all the decisions did not add up to fulfilling the objectives of the project.

If one uses linear causality while thinking about the group task one may end up defining who went wrong. This is a good way of finding scapegoats. If, however, one were first to reflect on 'what went wrong' and, in answer to this question, one looked for patterns, patterns that connect thoughts of various people about 'what went wrong', then, prepared with this information, one can ask, 'What should be done differently, now?' and 'What would be the impact of the solution not only on the problem that has been defined but also on individuals and their capacities?' Then, one would find answers that are game-changers.

I just told them to reflect by asking two questions: One, when did we start blaming individuals for collective failure? And two, how do we honour near failures? The answers may throw up a solution and not a scapegoat!

16th Annual Convocation



Guests on the Dais during National Anthem



Awardees, Students & Invitees



Guest of Honour Prof. (Dr.) Thomas P.D., Sj, Former Director, XLRI



Convocation Speaker Dr. Vivek Suneja, Pro-Vice-Chancellor, University of Delhi



Chief Guest Mr. Jay Lakhani, Executive Director, Gini & Jony Ltd., Mumbai

EVENTS ...



Pandit Bhajan Sopori, Famous Santoor Player of Kashmir is performing in SpicMacay



Observation of Republic Day



Rangoli Competition in Holi



Food Fest by Marketing Club

The Pink Economy

Introduction

In the 149 years since homosexuality was outlawed by India's colonial British administration, no Government has had the courage to repeal the law. This law continued till December 2002, till New Delhi-based NGO Naz India filed a PIL challenging the Penal Code. Seven years later, in 2009, the Delhi High Court struck down the provision holding that "it violated the fundamental right to life and liberty and the right to equality as guaranteed in the Constitution".

With the age-old section curtailed, has the attitude of society to homosexuals changed? Not much. Except for a few high-profile people coming out in the open about their sexuality, the lives of ordinary people who are different in their sexual preference have not changed a bit.

Their families still do not accept their sexual orientation, to the point of forcing them to marry and lead a bisexual life. Society ridicules and humiliates them in such a way that some even contemplate suicide for having been born different.

For us, the simple fact is, it all comes down to choice. There is a fundamental liberty that a human being deserves or is born with, wherein he or she can decide his own sexual orientation. We must remember that we have taken major strides when it comes to progress from the 19th century. Our economy has grown by leaps and bounds after the LPG (post 1991) implementation. Our work ethic has evolved, the question then arises, why not our feelings about the Lesbian Gay Bisexual and Transgender (LGBT) in India? Why must we have groups that are regressive protectors of the Indian Culture? Why are we obnoxious, making cheap jokes on homosexuality? Why can't we be open minded and progressive, just like society is today? It is also noteworthy to point out that many things, which were considered immoral twenty years back, have become acceptable to society now. The society is changing. Gay sex was not an offence prior to 1860 and we can refer to paintings and sculptures of Khajuraho.

It is now seen that the concept or emergence of the "PINK ECONOMY" cannot be ignored any further. The PINK ECONOMY as it is come to be known is based on the idea and assumption that gay men and women spend more. They tend to have an above average spending power as compared to other people.

With respect to the Indian sphere due to the decriminalization of homosexuality, India has seen a large number of people coming out of the closet.

On 27 June 2009, Bhubaneswar, the capital city of the Orissa, saw its first gay pride parade. When it comes to doing business, very few tradesmen care about the colour of your money, so long as it is real. One class of cash has a very distinct name. In Britain it is often called the Pink Pound, in the US the Dorothy Dollar. It is the huge amount of money spent by those of gay or lesbian sexual orientation. This article focuses on the Birth of

India's Pink Economy' shares insights about the LGBT movement in India, its evolution, and the community's potential as a consumer segment.

Arjun Sharma who founded travel services company, Le Passage to India, says gay tourism is a \$3-billion industry worldwide and gay tourists, most of whom are wealthy, have expensive hobbies like arts and fashion. Then, there is the Delhi-based Indja Pink or Purple Dragon who offer travel services for gay tourists in India.

Market Overview

MSL India, a communications consultancy has come out with a report "Out of the closet and into the market place"; this report states the following facts and figures. The number of gay men in India is between 25-30 million and is estimated to go up to 130 million (including those still in the closet). That number may look small but these guys can spend. The annual earning for these 30 million gay people is Rs. 1.5 lakh crore¹. Looking at the size of the global market, the Lesbian Gay Bisexual and Transgender community is estimated to be around \$200 Billion to \$600 Billion². This is called a dream market and is also untapped as of now. This huge sector cannot be ignored and companies must start making inroads into it as many of these consumers are "DINK" — double income, no kids — and thus have a greater disposable income.

Challenges

However, the main areas of focus lie in whether businesses are ready to tailor their products and services to the gay community? Another aspect to be looked into is how fast these businesses are able to earn the loyalty of the gay community and enhance the value given to them at every step. Companies and service providers must be prepared to stay with the market for the long term.

Designing gay friendly products is the main issue.

If we take a glance at the tourism industry we can get a small glimpse of how products and services can be tailor-made to suite all genres of society. Tour operators with an expertise or specialization (such as Asia or scuba diving, for example) will find the greatest success by offering their existing services to the gay market. This may be accomplished either by dedicating and marketing one or two of their departures exclusively to the gay and lesbian community, or by positioning all of their existing itineraries and programs to appeal to any traveller, including the gay market. In either case, some homework must be done, particularly in terms of ensuring the sensitivity and receptivity of their vertical organization, all the way from the operation's front line reservation staff through to destination tour guides and hotel personnel.

Drivers of Change

We have taken the example of tour group operator "Indjapink". They are offering handpicked touring services tailored specifically for gay couples. They are promising to offer their guests a completely carefree and unforgettable experience of "PinkIndia". They claim to understand the

concerns of Gay Tourism in India. At Indjapink, their guests are encouraged to be open and enjoy a relaxed vacation in India without the fear of discrimination.

Also, Purple Dragon founded in 1997 is Asia's largest, oldest and most respected tour-company offering travel arrangements for gay and lesbian visitors to ten countries in Asia. Purple Dragon pioneered gay and lesbian tours and travel to Asia. The Purple Dragon states that it sends 200 to 250 customers to India per year to explore the land with their partners. By this we can see the emergence of this new market and the growth of the Pink Economy.

Companies like Salvation Star, which hosts gay parties, proved that the DINK theory works in practice. They are charging entrants between Rs.900-1,200 a night. When they host these kinds of events, it sends out a signal that the space is gay friendly and the gay community continues to frequent it.

Many restaurants and clubs such as Liquid Lounge and Bollywood Mischief in Mumbai used gay-theme parties to boost revenues and increase profits.

Conclusion

Based on the above insight into the industry along with the above two examples we see that there are businesses which have taken up the challenge to venture into this untapped yet suspicion prone industry. This section of society is marred with taboos, especially in a country like India but there seems to be a light at the end of this dark tunnel which companies are now taking notice of.

If the Supreme Court upholds the High court ruling, the scope for financial services will also be huge. For example, many gay couples will want joint home loans and health insurance. Some LGBT business models have been proven, such as gay tourism, like Indjapink in Delhi, gay accommodations, like Bangalore Rooms in Karnataka, and film festivals (Mumbai Queer Film Festival) targeting the LGBT community. Gay activists attribute this to the fact that people are still coming to terms with the decriminalisation of homosexuality and many states will continue to put LGBT consumers in the back seat. In tourism, and other industries, the LGBT market is certainly a fledgling one. But it's clear the pink rupee shouldn't be overlooked and expect a lot of growth in the long run.

Works Cited:

1. D'Souza, N., & Flock, E. (2009, November 18). Forbes India. Retrieved January 2013, from Forbes India Magazine: <http://forbesindia.com/article/briefing/the-lure-of-the-pink-rupee/6652/1>
2. Sangameshwaran, P. (2012, December 21). Businessworld.in. Retrieved January 2013, from Business World: <http://www.businessworld.in/en/storypage/-/bw/the-pink-economy/690441.0/page/0>

- Andrew Joseph Ryan & Budhaditya Saha

PGDM 2012-13



Students of IMIS, Bhubaneswar (Budhaditya Saha, Ankita Palit, Nipurna Pattnaik, Anish Mathew, Preeti Pandey and Adabala Raghuv eer) interacted with Mr. Srinivasan K. Swamy, Chairman & MD, R. K. Swamy & Hansa Group at the National Conclave on Media & Entertainment 2013, Presented by Sambad on 22nd February, 2013.

It was held at the Mayfair Convention centre, and the event was inaugurated by Honourable Chief Minister of Bhubaneswar, Sri Naveen Patnaik. Our students got the opportunity to interact with many business personalities and capitulate on their industry experience and knowledge.



'Seeking an India of our Dreams' - written by Abhishek Maji grabbed Second Prize in Essay writing competition organised by KIIT School of Management, Bhubaneswar.

Abhishek Maji, a 1st year PGDM student of IMIS, Bhubaneswar, showcased his flair for writing and was able to portray his dreams of an India for tomorrow.



A team of students from IMIS Bhubaneswar (Pankaj Agrawal, Abhishek Agrawal and Shanawaz Hussain) participated in a 'Business Startup' weeked program conducted at IIM-Ahmedabad on 1st-3rd March, 2013.

They showed their interest and endeavour to be a part of a three day workshop on Business Startup. They got a chance to be amidst sharp vibrant minds and were able to lunch their entrepreneurial venture. For more information, visit: <http://www.oudh-1722.co>.



3 Students of IMIS, Bhubaneswar Won the Best Environment Friendly Business Plan award at Ventura 2013, conducted by NIT, Trichy on 10th March, 2013.

A good display of entrepreneurship skills were displayed by Pankaj Agrawal, Abhishek Agrawal and Shanawaz Hussain 1st year PGDM students of IMIS at NIT, Trichy. They bagged the Best Environment friendly Business Plan Award at Ventura 2013, a true testament to their hard work.

INDUSTRIAL VISIT



CocaCola Beverages Ltd., Khurda



Omfed, Bhubaneswar



NALCO, Angul



Rashmi Priya

IMIS Alumna
PGDBM (2003-2005)

“ I must thank all my faculty members and management for all they have done for me during my 21 months stay in IMIS. ”

1) TELL US ABOUT YOURSELF:

Presently I am discharging my duty as Chief Executive Officer in VinayRas Infotech. – A web-development Company at Nagpur. After graduating in management from IMIS Bhubaneswar, I took up the role of CEO at VinayRas Infotech; subsequently established 'Attitude School'- A training institute for imparting soft skills training. Along with this I took up the role of the Director in SimplyFreshers.com (A Jobsite for Freshers) and as Career Counselor in Indcareer.com (An Educational website). I love to write for news portals and magazines.

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

My Husband Vinay Yadav is Chief Technical Officer at VinayRas Infotech. He is also the founder of VinayRas Infotech. He is and has been a great source of inspiration to me. He has taught me the mantra for work life balance. We have a daughter named Gauri Yadav. She is 4 and half years old. I love my family very much.

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

My life really changed once I took on the position of CEO in VinayRas Infotech. All the ups and downs faced in the company really molded me a lot. I learned how to handle setbacks and failures. First 3 years of my career were really very struggling. It was really a struggle for existence. By virtue of the managerial and business administration skills that I learned during my study at IMIS I could manage to come out of the potential threats and test the flavor of success. Now we have a sizable number of clients belonging to diverse areas ranging from job portals to entertainment sites.

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

I think one can build a solid career in IT sector, particularly in web development and web designing platform. The rising demand for website development has boosted the requirement for skilled IT people. With adequate technical and soft skills one can achieve highest career growth in this sector.

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

We follow a systemic process as far as job recruitment is concern. We primarily hire programmers in PHP/ MySQL and Data Managers. The candidates should preferably be an engineering graduate or an MCA.

6) YOUR SUGGESTIONS FOR JUNIORS :

Given a chance, I would like to give three important suggestions to my junior friends. First, be a master of what you study. Second, synchronize your learning with the real world. And finally, maximize your employability skills. Above all, don't forget to be a good human being.

7) FOR YOUR ALMA MATER:

Unforgettable were the days I spent in IMIS. My faculty members across functions played a substantial role in giving a shape to my career. The college administration had always made me feel at ease. Truly it was a home away from home. I must thank all my faculty members and management for all they have done for me during my 21 months stay in IMIS.

PROF. ABHIJIT PANDA AND DR. TANMOY DE

- Conducted a Training Programme for the executives of OMC on "Performance and Personal Excellence" on 21st-22nd January 2013 at IMIS.

DR. TANMOY DE AND PROF. CHUNKU PANI

- Participated and presented a paper titled "From bricks to clicks to shares- Analysing social media presence of banks" in the 8th SIMSR Global Marketing Conference held at KJ Somaiya Institute of Management Studies & Research, Mumbai on 4th & 5th January 2013.

PROF. S. P. PADHI

- Attended National CMA Practitioner's Convention-2013 as a panelist on the theme "CMA Practice – The Emerging Scenario" organized by the Institute of Cost Accountants of India Southern India Regional Council at Chennai on 25th February 2013.
- Invited as a guest speaker on the topic "Freud examination and management accountants" by Ranchi Chapter of ICAI on 10th March 2013.
- Invited as a guest speaker on two topics "Relevant Costing" and "Capital Budgeting" at Mangalam Institute of Management, Ranchi on 11th March 2013.

DR. TANMOY DE

- Attended a Training session of SPSS's mentor program at Kolkata on 16th March 2013.

DR. USHA KAMILLA

- Attended the 45th Annual Conference of Orissa Economics Association organized by National Institute of Science

Education and Research (NISER), Bhubaneswar on 9th-10th February 2013.

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

- Conducted a Training Programme for the junior level executives of OMC on "IT skills for Better Management" on 20th-23rd March 2013 at IMIS.

DR. K. C. PADHY

- Chaired a Technical session in the seminar on "Quality" at Srusty Academy of Management, Bhubaneswar on 15th March 2013.

PROF. MANIDATTA RAY

- Attended a seminar on "Supply Chain Management" at IBCS, Bhubaneswar on 14th March 2013.
- Attended a seminar on "Managing with Incomplete Inventory Information" at ITER, BBSR on 15th March 2013.

DR. C. K. DASH

- Attended a seminar at FICCI India Innovation growth Programme 2013, Bhubaneswar at MayFair Lagoon Hotel, Bhubaneswar on 7th February 2013.

PROF. MANAS KUMAR PAL

- Published a paper titled "Exceedance Measure of a Random Algebraic Polynomials", in International Journal of Statistics and Analysis (IJS), ISSN 2248-9959, Vol. No. 2, Number 4 (2012), PP. 467-477.

PROF. ASHOK KUMAR MISHRA

- Conducted a financial education workshop for the executives of Paradeep Phosphate Ltd. (PPL) on 29th March 2013.



"I had a wonderful time at the campus interacting with passionate teachers and interesting students."

Mr. Vinod Karate
Campus Program & Rect. HR
Nomura Services, Mumbai



"I feel delighted and privileged to have these budding young business architects as the audience. Such a good interactive and receptive audience !!! Wish you all the best in your career."

Mr. Pratap Aditya Mishra
CEO, STV
Bhubaneswar



"Nice Campus. Students who came for interview were excellent. Wish them a great future. Thanks for the hospitality."

Mr. Ujjwal Kumar
DGM-HRM, UCO Bank
Kolkata



"Was good to interact with knowledgeable students. Look forward to meeting them again."

Mr. B. K. Subodh Singh
COO, Apollo Hospital
Bhubaneswar



Mr. Tanmay Panda
Head-HR, Admin & Corp.
Comm., National Payments
Corporation of India, Mumbai



Mr. Botwal M D'souza
Asst General Manager-Sales,
Cease Fire Industries,
Pune



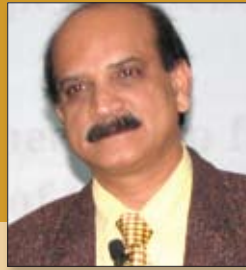
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Ms. Dhritipriya Ray Dasgupta
Zonal Head-East,
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Dr. P. K. Rath
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Paradeep Phosphate Ltd.,
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Dr. A. K. Mohanty
Professor Economics (Retd.),
Utkal University,
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Dr. Subhajyoti Ray
Dean, XIM
Bhubaneswar



Mr. Hiranya Ku Gogoi
Reg. Sales Manager,
Agrotech Foods Ltd.,
Kolkata



Mr. S. N. Mokashi
General Manager-IT,
LIC Housing Finance Ltd.,
Mumbai



Mr. Salil Kumar Palai
Head Sales-Odisha,
Sundaram Mutual Fund,
Bhubaneswar



Mr. Sanjeev Verma
Vice President & Zonal Head,
Bajaj Capital,
Kolkata



Mr. Shovan Dash
Area Manager-Sales (Odisha
& Chhattisgarh), Sheel Security
Products, Bhubaneswar



Mr. Sujit Mahapatra
Founder & Secretary,
Bakul Foundation,
Bhubaneswar



Mr. Amit Singh
Managing Director,
Gradient Training,
Bhubaneswar



Mr. Biswabhanu Satpathy
Area Training Manager,
Bajaj Allianz Life Insurance

CAMPUS RECRUITMENT PROGRAM - 2013

(Indicative List of Companies as on 30th March 2013)

UCO Bank	Vodafone	GSK Pharma
HDFC Bank	Tata AIG	Axiom
Federal Bank	Somany Ceramics	Jaro
Royal Bank of Scotland	Capital IQ	Husys
Nestle India	Kotak Securities	Edelwiss Tokio
Asian Paints	Luminous	LIC HF
Berger Paints	Madura	IndiaFirst LIC
Bisleri	Red Design	Corporate Bridge
Colgate Palmolive	Bajaj Capital	UPS Logistics
XL Dynamics	ICICI Securities	Star Union Dai-ichi
ITC Limited	Gradient	Naukri.com
United Spirits	Ceasefire	CSM Technology
Universal Sampo	HDFC Ergo	

*Death brings pain that time can only heal,
No words could ease what we truly feel;
But with God, his joy is eternally sealed,
And cherish his memories that death can't even steal.
Lift up a smile for he is already in the paradise.*

You will be missed by IMIS Family

Major Sandeep Mahapatra
Director Terrablock Machinery Pvt. Ltd.
and Yi Mentor, IMIS Led Chapter



Dear Reader,

Please enrich **IMIS Newslines** with your constructive suggestions to **Prof. Abhijit Panda**, Editor
E-mail: abhijit@imis.ac.in

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