HOLACRACY: Circling the Organisational Wagon

In these VUCA times where dynamism, adaptability and responsiveness are vital for sustenance, we need an egalitarian system that empowers each employee that understands the difference between having a voice and being able to translate it into meaningful change.

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CENTRE FOR LEADERSHIP & DIVERSITY

IMI Delhi has recently constituted the **Centre for Leadership & Diversity,** which shall look into issues of contemporary importance in today's organizations. Chairperson of the Centre is Prof. Asha Bhandarker who is a known name in leadership studies in India. The Centre has on its Board top notch academicians and business thought leaders from Corporate.

CORPORATE TRAINING & MDP

IMI is uniquely positioned as India's first corporate sponsored business school and it enjoys committed relationship with multifarious companies. It's the only college to provide Board level Management Development Management and Executive Development Management training across industries and sectors

Message from the Editor's Desk

This theme of September issue of IMI newsletter is Higher Education. When we proudly talk about Indian higher education, we know, we are talking about its huge dimensions in contents of learning and also about its enrolment. While we appreciate our huge education system, we simultaneously feel sad for its quality. Further we hear all around about why is it that our universities do not show up in list of world's best.

This issue of our newsletter includes excerpts of thought provoking debate on higher education with our eminent Director General, IMI. The current status of Indian higher education brings in the realization that we need measures for consolidation, expansion, content quality and linkage with industry; and the focus of all measures should be inclusive for every Indian youth irrespective of any consideration of the status of any kind.

- Dr. Manaswini Acharya
Professor of Marketing Communications, IMI, New Delhi

Education in India: the Real Picture

'*This is the story of Kartik Sawhney. His father owns a store in Lajpat Nagar, his mother's a homemaker and he has a twin sister and an elder brother. After acing his class XII CBSE exams with a 95% pass percentage, that too in the stream considered challenging by many i.e. Science, the Delhi boy was set to fulfill his dreams by appearing for IIT-JEE. The problem arose when he was denied to appear for the exam. The reason being Kartik was visually impaired. Dejected, Kartik decided to appear for SAT. Finally Kartik and his family had a reason to cheer. All the hard work he put in for his studies seem to have paid off as Stanford University welcomed him to pursue his dreams.*'

A country which is believed to churn out the best of talent, India however has a disappointingly poor higher education system. There is a slew of such issues which sadly have been prevalent from the past decades.

HERE AND NOW- THE GLARING PRESENT ISSUES

Some of the pertinent issues facing Indian education have been discussed as follows:

Growth…. But unregulated

The growth of Education sector in India has been rapid but highly unregulated. The latest data available with the AICTE shows the growth of the higher education in India over the years. The growth in student enrollments has been 286% between 1991 and 2012. This data gives a bright picture about the future prospects, but it does not give any insight as to how this growth is actually reflected. The state wise data for the same shows high disparity in the regional distribution of education, with states like Andhra Pradesh(1998541 student enrollments in 2012) ranking high in student enrollment in higher technical education, but laggards like Arunachal Pradesh (20254 student enrollments in 2012) also present.

The unregulated growth is also substantiated by another factoid- as of 2010, only 32.3% (159) of the total number of Indian universities and 13.1% (4,094) of the colleges in the country had been accredited by the National Assessment and Accreditation Council (NAAC).

Chain of inferiority- knowledge content, faculty, instruction

Faculty quality remains a concern in the Indian higher education sector portfolio. As compared to the student enrollment number going 100 times in the years from 1950-51 to 2011-12, the number of faculty has gone up by only 40 times, leading to abysmal shortage of faculty in higher education institutes. More glaring issue is the below par quality of the faculty. Much of that has to do with the disconnect with the industry, as faculty do not engage in the kind of research which is needed, much less valued by companies as well as practicing managers. Thus the skills gained by students are not very relevant to the industry requirements.

The gulf between institutes of higher education and industry and the deplorable quality of instruction is rolling out unemployable graduates in huge numbers in the Indian context. In a recent study by NASSCOM it was revealed that only about 25 percent of engineering graduates are readily employable in the IT industry. On same lines, a study done by NAAC shows that about 60 percent of the universities and 90 percent of colleges in India fall short of the specified quality parameters

The decoy of higher education

There are only a few Indian B-schools which have international recognition. The number of global accreditations, which assure quality to students, faculty and other international schools, to Indian B-schools explains a lot about the state of Indian higher education. Only 5 Indian B-schools are accredited with AMBA, which are IIM-C, IIM-K, IIM-L, IMI-Delhi, MDI and SP Jain and two B-schools – TAPMI and ISB have the

The **National Policy on Education (NPE)** was formulated by the Indian government to promote education amongst Indian population. The policy covers elementary education to colleges in both rural and urban India. The first NPE was promulgated in 1968 and the second in 1986. It emphasizes three emphasizes three aspects in relation to elementary education:

- Universal access and enrolment
- Universal retention of children up to 14 years of age
- A substantial improvement in the quality of education to enable all children to achieve

AASCB accreditation. (AMBA guide). 6 B-schools from China feature among top 100 global B-schools while the number from India is only 3. None of Indian universities find a place in top 100 universities. (FT Global MBA rankings)

WHAT LIES AHEAD

In the Union Budget 2014-15, Finance Minister Arun Jaitley allocated Rs 500 crore to set up up five new IIMs (Indian Institute of Management Studies) and five new IITs (Indian Institute of Technology) in the country. The premier engineering IIT colleges will be added to Jammu, Chhattisgarh, Goa, Andhra Pradesh and Kerala and the IIMs will be set up in Himachal Pradesh, Punjab, Bihar, Odisha and Maharashtra. With the motto of '*Har Haath ko Hunar*', the government will strive to break the barriers between formal education and skill development, and put in place a mechanism to give academic equivalence to vocational qualifications.

But will the quality of the education go up? Increasing the quantity of IIMs/IITs does not mean it would lead to an improved quality of education. There are constraints regarding infrastructure and faculty. Setting up of IIMs/IITs in the non-industrial locations acts as a constraint because of the non-availability of the faculty and the corporates. It is crucial that apart from setting-up new IIMs/IITs, the government should concurrently make efforts to improve the existing institutes in the country.

The Committee to Advise on the Renovation and Rejuvenation of Higher Education, also known as the **Yashpal Committee**, 2009 was supposed to review UGC/AICTE and various other Councils connected with higher education. However, it went a step further and suggested that the present regulating bodies should all be subsumed within a National Commission for Higher Education and Research (NCHER). To reduce possibilities of interference, this Commission should be established through a Constitutional amendment and have a Constitutional status. Suggestions were also made to improve the method of appointment of Vice-Chancellors and internal working of universities.

Symposium with Director General, Dr. Pritam Singh
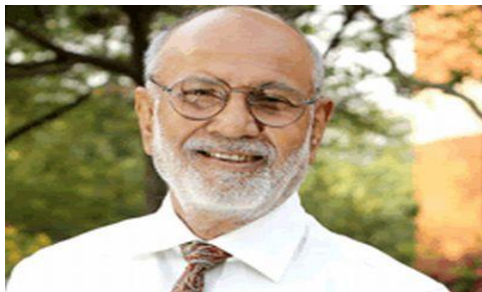
Padam-Shri Dr. Pritam Singh is an inspiring role model for many and has spent his entire life tirelessly doing what he does best: awakening students, academia, corporate heads and policy makers to raise their excellence to the next level. He sits on the Board of more than 50 reputed private and public sector organizations. A thought leader with extraordinary insight, Dr. Singh is the author of seven academically reputed books and has published over 60 research papers in various national and international journals.

IMI-D: The recent budget focused on higher education and skill development. Would you agree with the statement?

Dr. Singh: Definitely yes. This budget gave due recognition to Higher Education as it is a critical catalyst for economic growth, social development and nation building. A nation can be built only through education. However, as Honorable PM Mr. Narendra Modi rightly pointed out, a nation can become great only when it is built through education that is modern, globally focused and yet indigenously rooted.

IMI-D: The budget intends to open up new IIMs and IITs. What do you have to say about it? Would it solve the underlying issues facing the education sector of the country?

Dr. Singh: Let me share with you some data first to answer this question. As per AICTE figures of 2013, India now has 5672 engineering colleges with 17.6 lakh students and 3495 management schools with a total intake of 3.8 lakh students. The recent figures with AICTE also shows that the number of vacant seats in engineering colleges and management have grown dramatically over the last 3 years. Today around 30% of the seats in engineering are going vacant. Obviously, the supply exceeds the demand. So, no we don't need more institutes but we certainly do need more Quality institutes.

IMI-D: Compared to similar economies like China, how do you think the Indian higher education fairs?

Dr. Singh: The major issue with India higher education is its quality. Indeed that is the primary reason why supply exceeds demand. Nothing can demonstrate it better than The Times Higher Education Survey showed which that there were 3 Higher Education Institutions (HEI) from China in top 100, while none were from India even in top 200. If this was not enough, nothing can be a more damaging indictment of the Indian Education System than the fact that even smaller countries like Singapore had 2 HEI in the top 100. In India, a lot of intrinsically good Higher Education Institutions were created; only to be emasculated.

IMI-D: So, what would you like to suggest to Ministry of Human resource and development for placing the Indian higher institutes in the global map?

Dr. Singh: First and foremost suggestion would be to **establish an Academy of Leadership in Higher Education** wherein a 4 week programme should be initiated for all those who aspire to become Vice Chancellors, Directors, Deans and Principals . Secondly, **identify/create and**

nurture 25 institutions of Global Excellence in each domain of Higher Education viz. engineering, management, medical studies, science and technology, agriculture, IT etc. Lastly, **establish National Committee of Higher Education** which will superintend and coordinate the various separate committees organized around each specialized domain of knowledge.

IMI-D: Higher education in India has witnessed a series of recommendations for its growth and expansion, yet nothing substantial has changed. What do you have to say about this?

Dr. Singh: Several commissions and committees headed by people of great erudition and eminence were indeed appointed to look into both the aspects of higher education—quantity and quality—and to give directions for its growth, academic standards and above all relevance for national development as well as knowledge creation. Since we now have this rare opportunity of having a minister and a government that is not burdened by the need to defend the past, we do hope that the reports of these committees—Radhakrishnan, Kothari, Yashpal etc-- would be exhumed, examined and assessed to chart out the road map to bring about the much needed change in the Higher Education Sector.

Another remarkable feature of the Indian Higher Education Sector is the tremendous role played by the private sector and private enterprise. But 90% of private higher education institutions are in precarious conditions and grossly incapable of imparting high quality education. What is needed is a new model of Public-Private Partnership for Governance and Regulation that must be enabling, supporting and facilitating the higher education sector.

IMI-D: Should India adopt the Western mode of education which is more developed and successful to improve the current state of education system?

Dr. Singh: Not at all. In fact, this pathetic state of the Indian Higher Education System is only due to the blind imitation and mindless transplantation of the western model of education. The panacea for Indian problems doesn't lie in the hands of Harvard Educated scholars and foreign universities. Of course, as stated by Gandhiji, we must keep our doors and windows open to invite and assimilate ideas and best practices from all over the world. But, to believe that the foreign educated scholars have a correct and complete understanding of the Indian conditions and solutions, is a shameless demonstration of a slavish mindset.

Holacracy-Circling the Organisation Wagon

Brian Robertson was having his first cross-country solo flight sans instructors, with twenty seven hours of flying experience behind him. Shortly into the journey, the low voltage light came on. Instinctively, he checked all the instruments in the panel while coming to terms with the appalling fact of how little he knew *about* the airplane. The navigation aid was fine; the altimeter said the altitude was right; the air traffic controller approved the speed: nothing. The low voltage light was ignored until he realised soon that it was actually tuned in to different information than every other instrument on the control panel. Brian nearly crashed the plane that day.

After the adrenaline wore off, he got thinking. The low voltage light was a sensor that was disregarded simply because it did not have the right indicator to process its observation. Quite similarly, in organizations, it is the people that act as sensors, sensing reality on the organization's behalf (sometimes, only one person sensing it) and constantly struggling to integrate it. If your boss didn't sense and share your observation, it would never be processed. You then become the low voltage light.
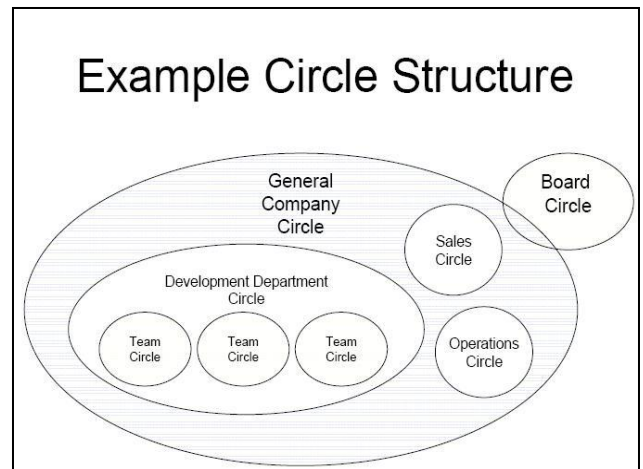
The Story Dates Back

In these VUCA times where dynamism, adaptability and responsiveness are vital for sustenance, we need an egalitarian system that empowers each employee that understands the difference between having a voice and being able to translate it into meaningful change. Traditionally, the pyramidal hierarchy has been predominant in almost all organizational cultures. The need to introduce a management structure based on the tasks an organization needs to carry out rather than a standard top-down reporting structure saw the concept of Holacracy coming to light in early 2000. Brian Robertson - seasoned entrepreneur, organization builder, a recovering CEO and our protagonist is regarded as the primary developer of the system.

Holacracy- Undo. Amalgamate. Separate

Holacracy is a real-world-tested *social technology* for an agile and purposeful organization. It radically changes how an organization is structured, how decisions are made, and how power is distributed. It talks about organizational governance in which authority and decision-making are distributed throughout a fractal "holarchy" of self-organizing teams rather than being vested at the top of a hierarchy.Holacracy harnesses the conscious capacity of the employees to sense a dissonance between "What is" and "what could be"- the feeling of tension. It is a process that lets each employee be a sovereign, autonomous agent on behalf of the organization and its purpose. It would be wrong to think here that Holacracy is a process of *no* hierarchy. Basically, it's a hierarchy of circles. Each circle is run by a defined democratic procedure. This procedure will differ from organization to organization.

Each higher (outer) circle tells its lower (inner) circles what the exact expectations from it are, and what the purpose was for that particular circle to be created. The higher circle does have the power to change the lower circle, it can change the purpose, the people or even abolish the entire circle altogether.

The cornerstones around which this ideology is built are:

| Organize differently | Management without Managers | Crystal Clear Accountabilities | Purpose as Bottom Line |

Organizations Caught In The Act!

When Tony Hsieh,CEO, Zappos.com talked about how Zappos' traditional organizational structure is being replaced with Holacracy, a radical "self-governing" operating system where there are no job titles and no managers, there was media hysteria all over. In the case of a firm like Zappos, which is already well advanced in implementing agile management practices and has an intense, even obsessive focus on adding value to customers, something along the lines of Holacracy has possibilities. With anemployee strength of 1500, Zappos is already very strong on its external focus and agility and thus, Holacracy offers one possible solution for dealing with trivial administration.

Undercurrent, a management consultancy revamped its organizational map to embrace Holacracy. As quoted by its CEO, Aaron Dignan "It's all about separating roles from souls--the work from the person. It's freed us up to be faster and be more adaptive in the long run."In an all-hands session, all of Undercurrent's employees familiarized themselves with the Holacratic management process by going through its procedures.By defining each role in the company independent of job title, it was easier to bundle roles more logically and ensure that employees aren't juggling an unmanageable number of responsibilities. Most employees at Undercurrent, Dignan says, have five to seven discrete roles in their positions.

Enabling Culture

Organization's processes, structure and culture are the components which facilitate real and significant change. What is exciting about Holacracy is its capacity to influence an engaging, integrative and high-performing culture. Holacracy helps in creating a structure of simplicity and agility, designed to generate trust, minimize fear and self orientation which in turn drives a highly integrated and interacting culture. According to David Vik, the coach of Zappos, culture isn't defined by window dressing antics but encompasses all that an organisation does. He describes five components of a high performing culture that an organisation must incorporate: *Vision*, *Purpose*, *Business Model*, *The Wow Factor* and *Values*.What Holacracy succeeds in doing is strengthen all these five pillars of a strong integrative culture and encourage more fluidity between people. The distributed authority system bakes empowerment into the very core of the organization. Unlike conventional top-down or progressive bottom-up approaches, it integrates the benefits of both without relying on parental heroic leaders. Everyone becomes a leader of their roles and a follower of others', processing tensions with real authority and real responsibility, through dynamic governance and transparent operations. The Holacratic organization promotes equity and embodies shared vision, values, identity and history since the ultimate motive is to work for The Purpose. It gives way to a free-wheeling culture as opposed to the classic 'command and control' dogma found in organizations today.Holacracy stems from a ground beyond the human experience and our focus on values — it allows all of them to be, without getting stuck in any of them.

There is speculation if Holacracy will completely obsolete the need for consciously building cultures around human values, or if companies using Holacracy will still find significance in their valuesystem that Holacracy doesn't cover. Holacracy certainly isn't compatible with a values-based culture and it's up to each organization to answer that question for itself.

Through The HR Lens

The HR has its role to play in process creation, reinforcement of practices to ensure that the holocratic culture remains intact. Laying well-defined KRAs for performance tracking, succession planning, career mapping, leadership development and talent building comes as another big challenge.
To deal with long-term implications of the 'hierarchy of circles' setup, it is the responsibility of HR to coordinate, take feedback at regular intervals, aim at building a transparent mechanism for grievance reporting and creating sufficient opportunities for employee engagement.Job rotation is another aspect which can be looked at as a source of reducing non-substitutability. Since the organization is governed by roles so a number of integration mechanisms need to be enforced otherwise the advantage of having such a structure seems to be lost if due to knowledge transfer and

sharing issues organizations fails to innovate faster. In the PMS cycle, role prioritization and criticality also needs to done while comparing performance of individuals performing different roles based on which appraisal can be done. De-motivation among the employees should be taken care of that could result due to lack of professional advancement since work is restricted to well defined roles and a person moving into another role will take time to build expertise which leads to career advancement. Employees may find this process complex which can lead to decreased productivity and higher attrition. So, in this case HR not only has to focus on building employee value proposition for the future potential employees but also ensure fitment of employees into roles that provides them career growth based on their interest and competency.

Skeptic Speak- Up, Close and Personal

While the proposition seems like a recipe for the perfect organization, not all is as hunky dory as perceived. It is to be kept in mind that Holacracy is not a democracy. Holacracy arises out of holarchy, a system of concentric groups or circles of command and the only replacement of an individual role is replaced with that of a group role. While this is expected to yield greater interpersonal and team synergies, it is well to be remembered that critical roles cannot be clubbed and somewhere the fight for space and greater ownership can result into a pushing-each-other-down culture instead of a healthy competitive culture. When this happens, the synergies that were once expected to drive teams collectively will now drown teams collectively. While the short term prospect seems enthusing, the long term prospect remains far beyond our analysis.

What Lies Ahead- To Be Or Not To Be?

Holacracy remains miserably internally focused to the extent that external challenges cannot be met as feedback mechanisms from the VUCA environment do not have a structured manner of feeding into this operating system. While it is easy to say that changes can be implemented across circles, we can all imagine what having to deal with multiple unions with internal issues can be like. Also, the extent to which we can drive efficiency or effectiveness beyond the good times where everybody is on an exploration trip, insulated from the outer realities and fuelled only by internal illusions is a challenge in holacratic structures. For most organizations today, particularly big organizations, the problem is the weakness of its external focus. Instead of delighting customers through continuous transformational innovation, it is focused on improving internal efficiency and meeting its quarterly targets and maximizing shareholder value.

To resolve this problem, Holacracy in its current form will be of no help. The next version of Holacracy could spell out the role—currently missing—of customer feedback in a world in which the customer, not the internal hierarchy, will decide whether the organization will survive or not.

Holacracy: Circling the Organization Wagon

Thought Leaders speak…..

"Perspectives"

Dr. Shalini Sarin: Holacracy is a novel concept which seeks to distribute power among all employees with an aim to increase level of engagement leading to faster decision making. Flipside to this is that not all employees have the qualities to self-regulate and self-discipline often leaving them a bit clueless psychologically as self-management is not something that they are used to.

Dr. Asha Bhandarkar: Holocracy takes its roots from Hologram. Holocracy propagates of the 'Whole getting reflected in the Part' and 'the Part getting reflected in the Whole'. It talks of a culture where each one is more empowered and more fulfilled, where everybody is thinking of the whole and know how to assess the future. It focusses on doing away with Hierarchy. However, the challenge with this concept is its ability to get reflected in the Mental Architecture of all.

Dr. Deepa Chandrasekhar: Holocracy as a form of organization design is making in-roads into conventional management thought. This form of organization structure promotes the entrepreneurial spirit and high task ownership within its employees.

Ms. Mohua Lahiri: Hierarchical organizations inherently result in a "dumbing" down of individuals. Holocracy creates the possibility of an egalitarian organization. Having said that, holocracy will take some time to grow roots in a deeply hierarchical society like India. Our past often conflicts with our democratic pretensions.

Mr. Rakesh Sharma: In essence, Holocracy differentiates roles of an organization from the people working on it. A Job description is very different under this concept. One individual can have multiple roles at any given time. Indian organizations have been following this principle in various ways such as "SMT (Self-managed teams)" and "Force Multipliers". It works well in operations so long as the cardinal principles are set and remain unchanged for a specific period, like team structure, defined budgets, top management support, clear end objective. It is a Strong Motivator for the Gen X, Y and Z and is also an enabler to Innovation.

"Possibilities"

Dr. Shalini Sarin: Holocracy requires a lot of changes in an organization both in terms of organization structure and physiological behavior of individuals. Probably smaller organizations which have fewer employees are in a better situation to implement this as they will be able to manage and support employees will be able to quickly identify and fix if something goes wrong. Those organizations which have presence in multiple locations have large work force and strong systems and processes in place will find it difficult to adopt.

Dr. Asha Bhandarkar: Holocracy definitely is meant to suit the smaller organizations. But it also, can become applicable in Organizations and Institutes where there exist highly qualified Individuals, bound by a strong sense of ownership, accountability and consumed by their profession. A bunch of Entrepreneurs, Artists can well accept Holocracy. Thus, we see that Self Drive is the key to supporting this structure.

Dr. Deepa Chandrasekhar: Start Up organizations naturally use this format during their initial years. Putting together a few teams in the Holocracy format, with no designations and with the team completely empowered to take decisions and complete the task, will help large organizations to be more agile.

Ms. Mohua Lahiri: There is an element of voluntarism in a Holocracy. It is ideal for projects which need a lot of ideation and exploration of solutions. Many internet companies have created such a space for researchers where people do work on ideas together – either as a distributed team (where different people bring in expertise in different areas) or in a shared mode (where knowledge is commonly shared among team members and they work seamlessly during implementing.) People do mention NGOs and Holocracy together, and many NGOs do come together on an ideological platform which means that people who share a common belief system come together.

An NGO which is involved in pioneering work where the purpose is shared but the ground realities are not known or are very varied would be a good ground where Holocracy would actually help.

Mr. Rakesh Sharma: Startups are a definite choice for such cultural setup. The concept can also work in organizations which bring together and dismantle teams on project to project basis.

Culture and its psychological impact"

Dr. Shalini Sarin: Holocracy aims to empower all the employees by removing the 'Boss' culture and providing authority to all employees. This is bound to have a positive impact on employees psychologically as they will work better in an environment where they have complete clarity on what they need to do and are responsible and accountable for their own work. Measures like clear role definition, responsibility and outcome expectations, open and interactive work culture, fair appraisal and promotion structure can also ensure better results and motivating employees.

Dr. Asha Bhandarkar: Holocracy demands a strong cultured organization, with strong identity, strong beliefs and strong leaders. It aims at building a culture of freedom, empowerment, result focus, creativity and experimentation. It needs a holographic mental architecture, which everyone reverberates with to get a holistic view. Flexibility is just one dimension of empowerment which Holocracy aims to build. It has a much powerful outcome, if successfully implemented.

Dr. Deepa Chandrasekhar: Holocracy does create an empowering culture, with empowerment comes the responsibility to deliver on the task assigned. There are no managers or senior leaders to fall back on and take the hit if something goes wrong. Employees with high self-esteem and who are highly achievements oriented will be the right fit.

Ms. Mohua Lahiri: Holacracy can empower but can also easily lead to chaos. Not everyone can work in a Holacracy. At the base each person there must have a genuine respect for other human beings and believe in equality. The most contentious issue is evaluation and distribution of rewards, where automatically some people become more equal than others. It has a better chance of survival in smaller set ups where everyone knows everyone and very strong principals of evaluation and rewards are laid down at the beginning. The basis of a Holacracy is egalitarianism, where all have equal responsibility to make the organization work and make it exciting and empowering. The values, beliefs often frame the limits of actions for the group along with some boundaries which each person must respect in such a setup.

Mr. Rakesh Sharma: The culture needs to be supported by Coaching and Mentoring to support the system and therefore lead towards empowering all.

"Power Dilution and Talent Retention"

Dr. Shalini Sarin: Retaining talent is one challenge that we are bound to face in such a set up. There are ways to deal with this:

1) Developing the right skills - Holacracy is a magnet for Gen Y talent. Organizations with flatter and more open structures will have a competitive advantage in attracting and retaining talent from this pool.
2) Support mechanisms for staff -For companies to have complete visibility and access to the right skills at the right time, they need to have in place support mechanisms which share and develop talent within the business. More companies are using effective social collaboration tools such as intranet sites to organize their learning communities. This is also where the individual will showcase their experience, their current commitments and their interest in supporting other projects. These learning communities will be the employee's gateway to building their profile across the business.
3) Creating new skillsets - Learning communities, where individuals can progress their ability, share their career highlights and aspirations, and explore opportunities will be 'virtual' and self-sustaining

*Dr. Asha Bhandarkar***:** Holacracy as a system has its own limitations, when we say that it is can only be applied to certain organizations or sectors and hence the rhetoric word itself, that it is due to power conflicts why we believe it cannot be implemented everywhere.

Dr. Deepa Chandrasekhar: With the empowerment comes the responsibility to deliver on the task assigned. Only high esteem and employees with high achievement motivation can work in this system.

Ms. Mohua Lahiri: The challenge lies in managing the extremes. At one end a fractal Holacracy implies the dissolution of individuality and at the other end is the pressure to always up the ante and produce quality work and live up to your own standards of perfection. A team that manages to keep a balance will also manage burnout and attrition.

Mr. Rakesh Sharma: There are minimum chances of conflicts as long as the projects are prioritized and collaboration tools are in place to monitor implementation.

We had a fortunate opportunity to gain insights about Holacracy from the leading people in the domain of Human Resources and we thank them for their valuable contribution.

Thought Leaders' Profile

Dr. Shalini Sarin - *VP & Country Partner-HR and CSR at Schneider Electric India*

Dr. Asha Bhandarkar - *Dean (International Relations) & Distinguished Professor at IMI, Delhi*

Dr. Deepa Chandrasekhar - *Process Head- Talent Acquisition at ING Vysya Bank Limited*

Ms. Mohua Lahiri – *Consultant & Ex-HR Head at Apollo Tyres*

Mr. Rakesh Sharma – *HR Head at Fresenius Kabi*

21st Aug 2014: CONVENTUS'14, the Management Conclave of IMI-Delhi Kick Starts Today

Conventus '14, the three day event from 22nd Aug to 24th Aug 2014 brought together eminent personalities who shared their views in various summits of the conclave. This year Conventus was structured around the theme 'Sustenance and Growth in VUCA (Volatility, Uncertainty, Complexity and Ambiguity) times'. The inaugural session of Conventus'14 commenced with the ceremonious lighting of the lamp by the three esteemed guests: Mr. S.Y.Siddiqui (Ceremony Chairperson, **Chief Mentor, Maruti Suzuki India Ltd**), Mr.Vinod Juneja (Guest of honour, **Managing Director, Binani Group**) and Mr.Rajeev Dubey (the Chief Guest, **President – Group HR, Mahindra & Mahindra**). The ceremony was also honoured by the presence of Padma-Shri Dr. Pritam Singh, Director General, IMI, Prof. B.A. Metri, Dean – Academics, IMI-New Delhi and other faculty members. The guests shared some real time experiences of their industry in VUCA times. The session encouraged students to take initiatives and be the game changers.

22nd August 2014 |Communications and Media Summit | Social Media: Power to People

The first day of the Conventus started with "The Communications and Media Summit" which was presided over by six esteemed guests. The session was moderated by Dr. Manaswini Acharya, Professor of Marketing Communications & Co-Chairperson, Corporate Communication and Branding Committee, IMI-Delhi.Answering the vital question, "Where does Social Media stand today in VUCA times?", **Mr. Kishore Chakraborty**, Vice President, Consumer Insight & HFD, McCann Erickson India, took the discussion forward by stating that everybody is a speaker and very few are listeners in today's world of social media. **Mr. Nikhil Dey**, President, Public Relations, Genesis Burson Marsteller, reaffirmed the need for companies to be aware of and adept at Social Media. The power that social media bestows to people was aptly highlighted by **Ms. Rachana Panda**, Director, Corporate Communications & Citizenship, GE South Asia, and **Mr. Vimal Mahendru**, President, Legrand India . **Mr. Sumit Chowdhury**, President, Reliance Jio Infocom Ltd. and **Mr. Sunil Kumar**, President, Exchange4media Group focused on Personal Branding and democratization by the advent of social media.

22nd Aug 2014: The Dynamics of Marketing Strategies in VUCA Times – The Marketing Summit

The second session, of Conventus'14, The Marketing Summit, was based on the theme "**The Dynamics of Marketing Strategies in VUCA Times",** which was graced by the presence of six stalwart speakers from the Marketing area. Professor D.K. Batra was the moderator of the session.**Mr. Ravi Swaminathan**, Managing Director and Regional VP (Sales & Marketing), AMD India gave momentum to the discussion by stating his five laws to deal with VUCA times. Adding to this, **Mr. Atulit Saxena,** COO, Future Brands, revealed his mantra "Keep peddling and keep planning".Moving ahead**, Mr. Sanjeev Bhargava,** Managing Partner & Head, JWT highlighted the need for advertisement and **Mr. Anadi Agnihotri**, VP & CMO, Bharti Airtel Ltd., shared his own creation called POGA – Planning, Opportunity, Granular and Attitude.A differentiated appeal to the panel was given by **Mr. Rajan Bhalla**, Group Marketing Head and Business Head, HT Media. **Ms. Bhavna Mittal**, Head of Indian Sub-continent, GSK gave insights about FMCG branding.

22nd Aug 2014: Managing Banking for 'MODI'FIED India- The Finance Summit

The third session of Conventus'14, The Finance Summit, was based on the theme "**Managing Banking for a Modi-fied India",** which was graced by the presence of six stalwart speakers from the area of Banking and Insurance. Professor Rajeev Kumar Seth of IMI-Delhi, moderated the session.**Mr. Yogesh Kapur**, Regional Head North, Axis Bank, started the discussion with financial inclusion and technology innovation which was taken forward by **Mr. Minaar Malse,** Director-Financial Audit, BSR & Co. LLP. **Mr. Jaspreet Singh**, Associate Director, Standard Chartered elaborated on the challenge of credit worthiness for all banking institutions.

"Availability creates its own demand", said **Mr. Hariharan Kashinath**, Head Commercial Banking, ICICI on financial inclusion initiatives. **Mr. Kishore Talukdar**, Zonal Head, Ratnakar Bank, stated that NPAs can only be curtailed not eliminated.

The session concluded with some very thoughtful questions posed by the students on BASIL Norms, Consolidation, Merger and Amalgamation of banks.

23rd Aug 2014: Sustainability driven Innovation – The Fuel to India's Economic Growth - The Operations Summit

The second day of Conventus'14 was started with The Operations Summit, which was based on the theme "**Sustainability driven Innovation – The Fuel to India's Economic Growth**". It was graced by the presence of five eminent speakers from the Operations area. Professor **Siddharth Varma** of IMI Delhi moderated the session.The discussion revolved around three key issues: What is sustainability; the relationship between innovation and sustainability; and the challenges that the panelists foresee in maintaining sustainability and the way forward. **Mr. Ranjit Singh**, GM (CSR and Sustainability), Maruti Suzuki, started the discussion on sustainability which was carried forward by **Mr. Arun Kumar Jain**, MD, Flour Daniel. **Mr. Procyon Mukherjee**, President & Head Central Logistics, Hindalco, highlighted the need for change in business models to foster innovation. **Mr. Navin Chandra**, Purchase Leader, South East IKEA, and **Mr. Sanjay Verghese**, Director Materials, Imperial Hotels added a new dimension to the discussion by delving upon the challenges faced in maintaining sustainability.

23rd Aug 2014: THE HR SUMMIT- CHANGE IN DYNAMIC TIMES

"Continuously destroy to reconstruct". On this note of continuous change in a dynamic world, the HR summit of Conventus '14, kicked off with the pertinent theme "**Leading effective change in a dynamic world".** The panelists for the event were Mrs. Sharmeen Khalid, EVP, Infoedge, Mr.Sabih Kidwai, Director (HR), Schneider Electric, Mr. Sukhjit Pasricha, VP HR, Indigo, Dr.Anjali Hazarika, Advisor, CIPS and Dr. Yasho V Verma, Former CEO, Onida. **Dr. Asha Bhandarker,** distinguished IMI faculty and moderator of the summit, introduced the session with a European lore, reinstating that old and new cannot coexist. The process of change was discussed by **Mr. Yasho Verma,** Former CEO, Onida and **Dr. Anjali Hazarika,** Advisor, CIPS who shared their industry experiences. **Mr. Sabih Kidwai,** Director (HR), Schneider Electric stated that leadership is a prerequisite for any change process. Following this, **Mrs. Sharmeen Khalid**, EVP, Infoedge talked about the effects of mobile apps while **Mr. Sukhjit Pasricha,** VP HR, Indigo asked to focus on small changes instead of strategic and big ones.

23rd Aug 2014: SMAC : The way forward -The IMAC Summit :

The IMAC summit, was based on the Theme "SMAC: They way forward". The session was graced by the presence of 7 very eminent personalities from the field of Analytics. Professor Himashu Joshi of IMI-Delhi moderated the session. **Mr.Monish Suri,** a principal consultant to PwC and an alumnus of IMI Delhi, started with a presentation about Big Data which was taken forward by another presentation on customer focused view on Anaytics and SMAC by **Mr. Gautam Arora**, Head CRM Practice, SAP SDC. Moving ahead, Mr. Anuj Kumar, Director, Fractal Analytics, quoted "SMAC has already changed the game". The importance of compatibility of enterprise applications with various devices was highlighted by **Mr.Sachin Gupta**, Associate Director/Client Relationship Manager, Cognizant Technology Solutions. **Mr.Sunil Surohi**, Senior VP at NIIT, and **Mr.Amit Srivastava**, Director , Credit Bust Out and Credit Abuse Prevention at American Express, added valuable points regarding security issues due to growing data. **Mr.Amit Mathur**,Associate Director at KPMG , discussed about the challenges for growth of SMAC in India.

24th Aug 2014: The Economic Summit, Economic Policy Reforms: Need of the hour for Corporate India?

The 3rd day of Conventus'14 started off with the 7th session on The Economic Summit, and the theme was "Economic Policy Reforms: Need of the hour for Corporate India". The summit was moderated by **Dr. Rajat Kathuria, Director and Chief Executive, ICRIER,** who began the discussion by posting specific questions to the panelists in their area of the interests. **Mr. Sanjaya Baru, Director for Geo-economics and Strategy**, **International Institute for Strategic Studies,** highlighted upon the uncertainty level in India. **Dr. Shamika Ravi, Fellow at Brookings India, Asst. Professor, ISB**, was of the view that growth is a micro-economic concept rather than the macro one. She said "providing certainties of opportunities should be the goal of economy". **Mr. Devendra Kumar Pant, Chief Economist & Senior Director at India Ratings & Research,** added his insights about VAT and GST while **Mr. Ashok Wadhawan, President – Manufacturing, Punj Llyod**, stressed on the need for consistent business policies.

24th Aug 2014: Super – Entrepreneurship conquering Globalization, Innovation and Sustainability

The sixth and the last session of Conventus'14, The Entrepreneurship Summit, was based on the theme 'Super-Entrepreneurship conquering Globalization, Innovation and Sustainability'. The session was moderated by Prof. Abhishek Nirjar of IMI Delhi.

"VUCA also means Wake up. So, be ready and be awake" was the point put forward by **Mr. Rajiv Vij,** MD and CEO of Carzonrent**. Mr. Rajiv Gupta,** President and Group CEO of TCG Hamilton Group Inc, encouraged everybody to take the role of an entrepreneur. **Mr. Avaneesh Nirjar, Co-founder and COO of Policybazaar.com**, emphasized on the need to have a good idea, a phenomenal execution, an eye for detail and enormous perseverance. The need for continuous technological innovation was stressed **by Mr. Advitiya Sharma, Co-founder of Housing.com**. Ms Surobhi Das, Regional Director of Zomato**, was of the view that a moment can be made perfect by the right execution. **Mr. Brijesh Agrawal,** Co-founder and Director of Indiamart Intermesh Ltd and **Mr Hemant Dua,** Founder of Inspiranti Sports and CEO of Delhi Daredevils, challenged and inspired the students.

24th August, 2014: Valedictory Ceremony of Conventus'14 || All Good Things come to an end!

After three enlightening days of insights from industry stalwarts, Conventus'14 came to an end. The Conclave was a huge success with vast amount of learning for future managers to take home. The valedictory ceremony started off by a congratulatory speech by the General Secretary of Student Council and Prof. B.A. Metri, Dean Academics. The chief guest for the event was **Mr. Rajeev Mehrotra,** Chief Managing Director, RITES Ltd., who spoke about the effects of VUCA times on today's businesses and the road ahead for a better future. The guest of honour was **Mr. Taahir Maula**, Senior General Manager, BMW who focussed on the true meaning of VUCA times and advised the future managers to compete with themselves by benchmarking their progress.The session drew to a close with a cake cutting ceremony symbolizing the close of an enormously successful Conventus'14.

Research at IMI…

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- Nirjar, A., Kovid, R.K. and Singh, K. (2014) 'Corporate social responsibility in Indian sugar industry: managers' reflections', *International Journal Indian Culture and Business Management*, Vol. 9, No. 1, pp.17–36.
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- Deb, A. (2014), "Economic Reforms, Capacity Utilization, and Productivity Growth in Indian Manufacturing". *Global Business Review,* vol. 15(4).
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FACULTY ACHIEVEMENTS

We congratulate Prof Deepak Chawla and Prof Sanjay Dhamija for winning the BEST TEACHER and BEST TRAINER award.

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- 'Mother Dairy: creating a National footprint' – Ivey Publishing house; Prof.Neena Sondhi (with U.S. Venkatesh & Supriya M Kalla)

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Almae Matres - Reviving Bonds

Students, past and present, are what any B-school is all about. Faculty and staff are vital as well, but students are unique in that they will forever fill a role – whether they are current students or long graduated. Keeping in close contact with, and continuing to recognize alumni for their excellence has been one of the most important prerogatives of IMI as an institute. IMI boasts of a diverse alumni fraternity who have entered the business world in both government and non-government organizations or have become part of academia including Ivy League colleges. A number of alumni are CEOs and top managers in varied industry segments, while others are in public service.

The IMI Alumni Association is called *Achievers* and it has regional chapter meets in New Delhi, Bangalore, Chennai, Kolkata and Mumbai. Some of the eminent alums of IMI are **Mr. Arun Sawhney** - CEO/MD, Ranbaxy Laboratories, **Mr. B.S. Shantha Raju** – CEO, Indus Towers, **Mr. Anand Sahai** – COO, Vodafone Essar Digilink Ltd., **Ms. Rachna Bhanot** – VP-HR, IBM Daksh, and **Mr. Jitin Prasad** – Minister of State for Human Resource.

Batch Anchors

As a new initiative this year, the alumni chapter bodies across India have developed an alumni corpus fund. This will make the respective chapter bodies self-funded and independent and will give a fillip to conduct various events to strengthen 'the connect' among the alumni. Also, every chapter has appointed *Batch Anchors* within cities to act as a point of contact for their respective batches.

Bangalore Chapter

The Bangalore Chapter has been witnessing an increasing turn-out in the recent years at the annual chapter meets. To leverage the growing alumni network in Bangalore, our alumni plan to engage in several activities throughout the year, with the use of the corpus fund. The chapter body plans to have numerous meets in the city which would include batch meets, informal interactions and several sports events like marathon, volley ball matches etc. to foster the alumni connect.

The '**Distinguished Alumnus Leadership Award**', an initiative by alumni relations committee, went to **Mr. Ajay Kapoor** (Batch - 1995), CFO – Tata Power DDL.

Our distinguished alum, **Mr. Kumaraswamy** from the 1st batch of IMI i.e. 1984-85 was also present at the chapter meet and his views on the concept of *Alumni contributions for IMI* were appreciated throughout the meet.

Delhi Chapter : The Delhi Alumni Chapter Meet of IMI Delhi concluded successfully at the India Habitat Centre on 9th August, 2014. The event brought together IMI's alumni from different batches and provided a platform to reminisce memories.

The meet commenced with Dr. Subir Verma, Dean, Corporate Relations, Placements and Alumni Affairs welcoming the alumni. His address was followed by that of Director General of IMI, Dr. Pritam Singh who enlightened the audience with his words of wisdom. The evening lit up by some enthralling performances of the students of IMI.

As a new initiative taken up by the Alumni Relations Committee, the alumni batch anchors were elected to strengthen the alumni connect among the respective batches. Online elections were conducted to form the new Delhi chapter body. Mr. Apurva Chamaria – Batch of 2003 was elected as the President, Mr. Sumahan Sinha – Batch of 2006 as the Secretary and Mr. Dhritimaan Shukla, Batch of 2005 as the Treasurer of the Delhi chapter. Mr. Rajiv Dhawan, president of the National Alumni Association congratulated the new chapter body

Kolkatta Chapter : Kolkata chapter plans to have a membership for the city alumni to strengthen the sense of belongingness which would provide monetary base to conduct several activities in the city. Several informal interactions and E-Journal facility will be launched to connect the alumni through online platforms.

Bangalore Chapter : The recently held Chapter Meet on 25th May, 2014 at Le-Meridien, comprised of a panel discussion on "Sexual Harassment at Workplace", organized by 'Centre for Leadership & Diversity' (CLD), which is newly constituted in IMI Delhi and is headed by Prof Asha Bhandarker.

Hyderabad Chapter : Hyderabad chapter had a focussed group discussion where various ideas were put forward to increase the alumni connect such as conduction of several workshops throughout the year, Social Awareness Programs and Leadership Development Programs. The alumni also planned to conduct Marathon and sports activities with the help of the corpus fund.

Mumbai Chapter : Mumbai chapter body enthusiastically participated in organizing the event ensuring a huge turn up at the chapter meet. The chapter body focussed on how to utilize the enormous alumni base present at the city to benefit the alumni association and also contribute towards IMI.

Alumni Spotlight: In conversation with Mr. Susheel Nagaraja

PGDM- Batch of 1990, IMI New Delhi

Mr. Susheel Nagaraja

Managing Director, Learning and Knowledge Management, Accenture India
PGDM -1990, IMI Delhi

Our distinguished alumni, Mr. Nagarajan, shares experiences of his diverse corporate stints and enlightens the budding managers of IMI on how to succeed in the corporate world….

Q. What different roles have you played during your corporate journey of 24 years since you passed out of IMI?

A.Prior to joining IMI, I was working as an Account Assistant (Finance) in Singer Co. On passing out of IMI in 1990, I joined Microsoft India wherein I was instrumental in setting up business offices across India, Sri Lanka and Bangladesh.
Post that, I moved to New York wherein I worked for a consulting company as Vice President, Business Development. I returned to India in 2003 and worked in a start-up dealing in outsourcing for about one and a half years. My next stint was with Oracle University in Bangalore which continued for six years. In 2009, I setup a company dealing in solar energy generation equipments. In 2011, I joined Accenture India wherein I head the training and learning centre in Bangalore, accommodating 95000 employees.

Q. What is the biggest challenge you have faced in your corporate journey? And how did you overcome it?

A.For me, the biggest challenge has always been to come out of my comfort zone. If you are able to overcome the block in your mind that restricts you to try something new, you can do wonders. I always believe in learning new things. As I mentioned, I was working in the Finance domain in my first job at Singer. But, I had an interest in computers. That motivated me to pursue my career in the IT domain. I worked as a part time lab assistant in IMI while pursuing my MBA. I am highly thankful to Prof P.K. Bhaumik, who provided me a fillip to pursue my studies along with my interest in computers.
I have always believed in learning things the hard way and understanding concepts meticulously. And nonetheless to say, hard work always pays!

Q. What is one major change in the market scenario which you have felt over the years?

A. Globalization. In the present scenario, no business is a local business. Every manager must learn to manage a team which is spread across boundaries. Also, the penetration of technology and media has really changed the market landscape. It is indispensable to understand the consumer behaviour and the pain points of your target market.

Q. Your advice to the current batch of IMI ….

A. Cherish each and every moment that is being spent in the campus. Relationship building is invaluable. Make lots of friends and learn from each other. It is not technology; it is the people that make things happen. Of course, studies are important to give you a strong base of concepts, but the practical understanding of things is something which cannot be ignored. At the end of the day, you should enjoy your work!

"I am highly thankful to Prof P.K. Bhaumik, who provided me a fillip to pursue my studies along with my interest in computers. "

Events and Achievements

CONVOCATION 2014

❖ IMI organized its 30th Annual Convocation on 28th April 2014. It was graced by the esteemed presence of Shri ArunMaira, Member of Planning Commission of India and Dr. Pai Panandiker, Member of Board of Governors, IMI. Dr. Panandiker declaring the Convocation open stated, "Let's not forget that education is never complete. It is a continuous process and has to be learned throughout the life."

BUSINESS THOUGHT LEADERSHIP SERIES (BTL)

❖ **Mr. Mohit Satyanand** - Director, Delhi Flour Mills Ltd. and Managing Partner, Magic Mountain Investments shared his industry insights on "Private Equity"

❖ **Mr Anil Ghelani**, Business Head and Chief Investment Officer at DSP BlackRock Pension Fund Managers Pvt. Ltd. shared his views on "Global Trends in Pension Funds-Impact of Increased Longevity"

❖ **Mr. Sumeet Pahwa**, General Manager – Marketing at Tata Teleservice gave insights on outsource marketing and consumer marketing.

❖ **Dr. Y Suresh Reddy**, Director – SRF Foundation spoke on "Conceptualizing and Managing of CSR Projects in line with Section 135 of Indian Companies Act of 2013".

AWARDS AND ACCOLADES:

❖ The annual **"IMI Distinguished Alumnus Leadership Award"** was presented to **Mr Ajay Kapoor** (Batch of 1995), who is the **CFO of Tata Power DDL**

❖ **PGDM** Gold Medal winner: Garima with CGPA of 8.26 and Silver Medal winner: Sohini Sadhu with CGPA of 8.2

❖ **PGD-HRM** Gold Medal winner: Nisha Sahai with CGPA of 8.66 and Silver Medal winner: Bhavna Moryani with CGPA of 8.28

❖ **PGDM – Executive** Gold Medal winners: Manoj Kumar Sodhani and Mr. Vikas Gupta with CGPA of 8.96 and Silver Medal winner: Shunmuga Velayutham M.G with CGPA of 8.7

❖ **PGDM – WE** Gold Medal winner: Satinder Pal Singh with CGPA of 8.42 and Silver Medal winner: Chandra Deep Sharma with CGPA of 7.35

SUMMER INTERNSHIP ACCOLADES

❖ Priyanka Sachdeva was awarded "The Rising Star" at **MakeMyTrip India Pvt Ltd.**

❖ Vishruta Mattu and Anushka Bhatia got "Summer Excellence Award for Best Project" at **Genpact.**

❖ Tanvi Sharma was the first runner for "Arjuna Award" at **RPG.**

PPO/PPI OFFERINGS

❖ Vishruta Mattu and Anushka Bhatia – PPO at Genpact
❖ Divya Jain – PPO at Agro Tech Foods
❖ Ankit Kaushik and Saumya Kaila – PPI at HCL Technologies
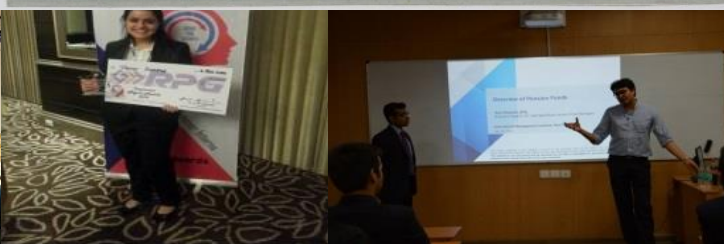❖ Tanvi Sharma: PPO- RPG Group

STUDENT ACHIEVEMENTS

❖ 4 teams of IMI-Delhi were among the Top 6 teams in "ESPIRIT" competition of IIM Rohtak. The proud students were - Chetan Marwaha, Kshitij Jain; Denis Jose, Gaurav Kararia; Shiv Shankar Nath, Mohanish Ranjan; Hardrisht Chawla, Sakshi Agarwal

IMI to the World

Executive education programme sales cycle gets longer at B-schools

Tags for open programme almost over, custom-made module more in demand

Dealing with harassment at the workplace

Prevention of sexual harassment has become a priority for most organisations where even employees need to be at their professional best, says DR ASHA BHANDARKE

In the wake of the new laws constituted in India in 2013, corporate sector has been trying to respond to prevent sexual harassment and make the workplace safer for women. It has emerged that the problem is more prevalent in the ITes and banking sectors. Why does sexual harassment occur in the first place?

Like all relationships, this is generally nested within complex interpersonal relations between two persons, in which perceptions are as important as in any relationship. There are some reasons why it occurs:

Attraction turned sour: When there is a consensual relationship between two persons, anything goes. However, when the relationship turns sour, the same behaviours which were accepted at one time, can be seen to be offensive. Lack of reciprocation can lead to sense of rejection, humiliation and in the extreme...

IMI partners Mercer Consulting

NEW DELHI: The International Management Institute Delhi (IMI Delhi) has joined hands with Mercer Consulting to co-design the course curriculum of the Master of Business Administration (MBA) programme.

IMI-RBI COLLABORATION

IMI, Delhi and RBI in collaboration with ESCP-Paris & Berlin and SDA Bocconi School of Management, Milan organized 13th Advanced Management Programme on Building Global Competitive Edge in Indian banking sector recently.

The programme was inaugurated by Arun Kaul, CMD, UCO Bank. Addressing to the audience, he shared the transformation story of UCO Bank from being almost on verge of closure to being one of the leading banks.

The programme revolved around the issues of technology acceptability, HR issues, impersonal customer services and traditional business model faced by today's public sector banks. Dr Asha Bhadarker, Professor, IMI-New Delhi, and the program director said that to thrive and excel in the present age, Indian banks need to build truly competitive edge which will become the key differentiator for success. "There is need to focus on innovation and high quality performance through the human talent," Dr Asha said.

INAUGURATION CEREMONY

International Management Institute's PGDM programme for 2014-16 was inaugurated recently by Manoj Kohli, MD of the Bharti Enterprises. This year starship programme of Post Graduate Diploma in Management marks another year of academic foray into the corporate excellence.

Speaking at the occasion BA Metri, dean, academics (IMI) said: "The main aim of the programme is to orient the students with the institute and educate them about the upcoming events scheduled. Students and parents should be able to familiarise themselves with the culture and ethos of the institute."

Executive education programme sales cycle gets longer at B-schools

Tags for open programme almost over, custom-made module more in demand

TRINITY MIRROR
IMI opens its doors for 2014 Admissions

Chennai Mar 12: IMI, New Delhi, a name synonymous with breeding and nurturing global leaders is opening its doors for the next round of Admission process for the year 2014. The admission test dates for Chennai Center are March 22nd, 2014 to March 25th, 2014.

Under the leadership of Dr Pritam Singh and the pillar support of an unparalleled faculty body, IMI has been living its vision of "Shaping global leaders for tomorrow" each day since its inception. The Institute encourages students to take student driven academic/professional initiatives to compliment their class room learning with practical aspects of the real business world.

To achieve this student have various academic/professional clubs in different functional areas. The speakers for all these events are eminent business personalities.

All the events are planned and executed by the students, in close coordination with Area faculty members.

The Academic programmes offered at IMI include: PGDM, PGDHRM, Executive PGDM, PGDM (PT), FPM and Phd.

Some of the highlights of the institute are Outstanding Faculty, International and Corporate Linkages and World Class Infrastructure.

Dr Pritam Singh Director General, IMI said, " The admissions this time will be based on psychometric and stimulation test, which would help us understand students at a much deeper level. It will also give candidates coming from diverse backgrounds an equal chance to enter an institute of their choice".

On the same lines Dr Manaswini Acharya Professor marketing and chairperson media relations , IMI said, " The students will strictly be selected by a judgement panel, hence the candidates should take the admission procedure seriously as a challenge and an achievement.

We strive towards getting the best lot for IMI and wish the students luck for the same".

Venuefirst center: The Pride, 216 Poonamallee High Road, Kilpauk. Ph: 43989898

BusinessLine
Management schools must look East

February 5, 2014:
Indian management schools are so western oriented that they ignore a plethora of knowledge in the Asia-Pacific region (APAC) which has some large and growing economies: China, Japan, Indonesia.

As an invited speaker at the Deans and Directors conference in Hangzhou in November 2013, one that APAC provides plenty of opportunities Indian business need to tap into. By organizing a conference, AMBA (Association of MBAs, the leading international B-School accreditation) played a key role in bringing the APAC business leaders and directors from countries like Japan, China, Malaysia, Thailand, Australia, New Zealand, Fiji, Hongkong, in addition to countries like Kazakhstan, Sweden etc.

Issues discussed

The interactions were highly stimulating because of the sheer diversity of the participant's experiences and their presentations. The presentations provided insight into the issues, challenges, opportunities facing management educators in this region.

For example one of the key softer issues which emerged in the discussions was the concern on how to make Chinese B-School graduates more creative and independent thinkers rather than confirm and follow.

The general view which emerged at the conference was the need to innovate, in order to bring excellence in management education. Another thrust area pointed out was to reorient management education to develop entrepreneurial capabilities rather than managerial alone. In fact, if economies slowing down and job creation being weak, there is an even greater need to develop entrepreneurs who are job creators. Such reorientation will help B-Schools to align with priorities and thus serve their stakeholders much better.

Another major insight has been the realisation that the APAC is also emerging as a bloc with mutual cooperation and exchange of information. The possibilities for cooperation are plenty. It was evident that there is rapid growth of the part time MBA in countries like China.

In Antai College in Shanghai for example, there is strong demand from entrepreneurs who want to do part-time courses to enhance their management and business related competencies. Although China has been a late entrant in MBA education- China had just 3 business schools in 1991- it is catching up and today has approximately 233 business schools. It is noteworthy that four Chinese business schools —Tsinghua, Fudan, Renmin University and Antai college- feature in the Financial Times top 100 global rankings.

Clearly, China is making big strides in providing high quality management education as well. I could experience that there was a keen interest among various deans and directors across countries like China, Australia, Fiji to connect with India and understand the Indian model of management.

There was a general interest in internationalisation. Another very important phenomenon has been the introduction of context specific content.

This has been practiced by Waikato business school. Wuhan University has introduced specialised courses in humanities and social studies, compared with Chinese and western cultures, thereby broadening their curricula.

Future directions for business education were predicted to be in the movement to introduce courses like politics, Big Data, sustainability and design, in addition to the regular functional courses.

This ties in very neatly with the larger issues that impinge on businesses.

Asha Bhandarker is professor of Human Resources at New Delhi-based International Management Institute.

the pioneer
INTERACTIVE SESSION AT IMI

An interactive session with Dr Anil K Gupta, world's leading expert on strategy, globalisation and emerging markets was conducted in IMI, Delhi recently.

The session was attended by over 70 corporate executives and focused on the changing pace of global trends and its implications in the coming years.

According to Dr Gupta, by 2025 the economic centre of gravity would shift towards emerging economies while the developed countries would still retain the technological center of gravity.

The other dynamics which were covered in the session were rising volatility, divergent demographics, paradigm shifting technologies, stressed earth and empowered Individuals.

NEWS ALERTS

CONVOCATION HELD AT IMI DELHI

A TOTAL of 280 students including 176 in PGDM and 45 in HR received their graduation certificates at a convocation ceremony held at the International Management Institute, Delhi, recently. Arun Maira, member planning commission, in his convocation address emphasised the importance of realising the social objective of inclusion through innovation. Pritam Singh, the IMI Director General, talked about the institute's expansion plans. "IMI has been growing rapidly. In the last three years alone we have started two campuses, one in Kolkata and the other in Bhubaneswar," he said.

CAMPUS ROUNDUP

XLRI announces date for Xavier Aptitude Test (XAT) 2014
XLRI Jamshedpur has announced the date for the next Xavier Aptitude Test (XAT). It will be held on January 5, 2014. Registration will start from August 12 till November 22, 2013.

IMI Kozhikode expands its international exchange programme
As part of its efforts to achieve greater level of internationalisation, the Indian Institute of Management Kozhikode (IIMK) signed a MoU with Plymouth University, UK. IIMK director Debashis Chatterjee, and Troy Heffernan, the international programmes director of Plymouth University, signed the MoU.

IMI, Delhi, ranked sixth in NHRD's business school ranking
The International Management Institute (IMI), New Delhi, has secured sixth rank in the latest ranking released by National Human Resources Development Network.

FLAME Pune holds its fifth annual convocation

India's marquee B-schools make a dash for global recognition

KALPANA PATHAK

AMBA, EQUIS and AACSB accreditations on their must-have list of Indian B-schools

MAKING PRESENCE FELT
HOW GLOBAL ACCREDITATION HELPS

Standards: Helps those from an over-crowded market offering MBA qualification

Institutes: Helps attract international students and faculty, increasing diversity on campus

Ranking: Allows better International ranking, credibility, status and recognition, Widens network

Employers: International companies visit campus for placements

ADMISSIONS OPEN AT IMI, NEW DELHI

International Management Institute, New Delhi, has opened admissions for their PGDM, PGDHRM, Executive PGDM, PGDM (PT), FPM and PhD programmes. Admissions this time will be based on psychometric and stimulation test in addition considering CAT scores. The programmes aim to equip students with strong conceptual skills to manage businesses in an integrated manner. The emphasis is on developing a holistic manager with vision to take on the challenges of the future in a socially sensitive manner. For admission details, visit www.imi.edu/page_show/pdm.

IMI New Delhi joins hands with Mercer Consulting

IMI, New Delhi, and Mercer Consulting will collaborate for developing future business leaders. The collaboration will co-create the MBA course curriculum and enable delivery of subjects like compensation & reward management, performance management system and learning & development to make more industry relevant and will provide exposure to the MBA students with better insights into HR competencies and domain knowledge.

Additionally, the students will be better prepared to the changing demands in the areas of talent acquisition, HR operations, benefit administration and rewards management.

RP - Sanjiv Goenka Group
Growing Legacies

IMI
INTERNATIONAL MANAGEMENT INSTITUTE
Shaping global leaders for tomorrow

IMI Delhi, Kolkata and Bhubaneswar announce admissions for 2015-17

- PGDM (Delhi, Kolkata & Bhubaneswar)
- PGDHRM (Delhi)
- PGDM - Banking & Insurance (Delhi)

RECENT RANKINGS*

- 6th overall by NHRD 2013
- 7th overall B-school rank by CNBC TV18
- 3rd in Intellectual Capital by Business World

- 6th in Academic Excellence by Outlook
- 8th in Student Perception by Economic Times
- 5th B-school to acquire AMBA Accreditation

*IMI Delhi

ADMISSION CRITERIA

- ELIGIBILITY: 50% or equivalent CGPA marks in graduation from any AIU approved university. Those graduating in 2015 with results available by 30th September 2015 may also apply.

- SHORTLISTING: CAT/ GMAT scores, academic performance in graduation, class X & XII

- SELECTION: Past academic performance, work experience, psychometric test, essay writing, extempore speaking and personal interview

For complete information on all programmes, visit us at www.imi.edu and apply online at http://admission.imi.edu

Applications close on 15th November 2014

Visit us at:

IMI Kolkata
www.imi-k.edu.in

IMI Bhubaneswar
www.imibh.edu.in

IMI Delhi
B-10, Qutub Institutional Area, Tara Crescent, New Delhi - 110016

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