



Indian Institute of Management Lucknow



NEWSLETTER

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*"When I started the company I was 52 years old. I had diabetics, lost my gall bladder and most of my thyroid gland.
But I was convinced that the best was ahead of me."*

-Ray Kroc- founder of McDonald's



"To accomplish great things, we must not only act, but also dream; not only plan but also believe" - Anatole France

RESEARCH PUBLICATIONS

RESEARCH PAPERS

Amelia Correa, Romar Correa; D. Tripathi Rao and Graciella Tavares, 2008, "The Dynamic Inefficiency of Financial Capitalism", Applied Financial Economic Letters, iFirst, on-line version appeared on September 03.

Abstract:

The standard account of the unilateral multi-period choice problem of an individual includes bilateral considerations with the imposition of the no-Ponzi Game condition. An agent will not be allowed to leave the model with unpaid debts. Nor can it be optimal for the individual to depart with unused resources. The arrangements, looking at from the joint perspective of both borrower and lender, are optimal for any truncated history of the infinite arrangement beginning at any time after the initial date and concluding at any time before the terminal date. The equilibrium is subgame perfect. However, as we argue, dynamic inefficiency arises because of agent heterogeneity since borrowing (lending) implicitly entails another agent. In that case, the rate of interest cannot both coordinate the savings plans of borrowers and lenders also equal the marginal product of capital. If borrowers and lenders are not patient enough and the rate of interest is not high enough, the implicit contract between them breaks down. Tailpiece: Interestingly, the current financial upheaval appears to be bedeviled by the non-cooperation among impatient (sub-prime) borrowers and lenders (mortgage banks) at the going interest rate.

Gupta, K. B., and S. Saghaian. (2008). "Institutional Framework for Meeting International Food Safety Market Standards for Agricultural Products from a Developing Country Perspective." Journal of Food Distribution Research, 39 (1): 78-83.

Abstract:

Problems being faced by agribusiness firms in developing countries were explored in meeting the food safety standards imposed by importing countries in their respective markets. Based on existing institutional framework in a developing country like India in meeting the prescribed

standards in international markets, it is suggested that there is a need to establish inter-linkages across different institutions not only within developing countries, but also with reputed standard-setting international organizations for better and smooth implementation of WTO measures, related to international food safety market standards.

CONFERENCE PAPERS

Pindoriya N. M., Singh S. N., and Singh S. K. (2008), "Forecasting the Day-Ahead Spinning Reserve Requirement in Competitive Electricity Market", Proceedings of the IEEE Power and Energy Society General Meeting on Conversion and Delivery of Electrical Energy in the 21st Century, Pittsburgh, U.S.A (20-24 July, 2008).

Abstract:

Ancillary services (AS) are essential for secure, stable and economical operation of the power system. Moreover, AS plays a vital role in free and fair trade of electricity in emerging competitive power market. Hence, the AS procurement is a major operational function for the independent system operator (ISO) in the electricity market. Spinning reserve (SR) is one of the most important AS required for maintaining power system reliability following a major contingency. An accurate short-term predication of day-ahead SR requirement helps the ISO to make effective and timely decisions in managing the compliance and reliability of the power system. Moreover, based on these forecasted information, market participants can derive the optimal bidding strategies for day-ahead SR market. An adaptive wavelet neural network (AWNN) is proposed in this paper for short-term prediction of day-ahead SR requirement in the California ISO (CAISO) controlled grid. The forecasted results are presented and compared with Artificial Neural Network (ANN) model and CAISO published forecast results. It is found that AWNN performs better than ANN and CAISO forecasted results.

NEWSPAPER ARTICLE

Venkat, Vani. Are we a Colour-Conscious Nation? Rejoinder- Leader Page Article, *The Hindu* (Chennai), September 10, 2008.

Venkat, Vani Dream Mission- Chandrayaan-I (Editorial Page). *The Indian Express* (New Delhi), October 25, 2008.

CASES

M. Akbar and Anurag Mishra (2008), "Flex Industries Limited", Product No. 907M76, pages 14, with teaching note 16 pages , Harvard Business publishing.

Learning Objective:

This case has been written for graduate and masters business students. It raises corporate governance issues in the context of an emerging market like India and demonstrates the importance of good governance expectations in an evolving market. The case is ideally suited to students preparing to enter the corporate or entrepreneurial world. This case can also be used in senior executive development programs. The general purpose is to: To highlight the importance placed on good governance even in the face of information asymmetry and high levels of corruption that plague many Asian and emerging markets. As an introductory case on corporate governance, this case attempts: (1) To sensitize business school graduates to corporate governance issues in the context of emerging economies. (2) To elucidate the behaviour, roles and responsibilities of different stakeholders. (3) To appraise issues and concerns organizations face in emerging markets. (4) To analyze the linkage between corporate governance and market expectations. (5) To discuss corporate governance practices and directives in emerging economies.

BOOK CHAPTERS

Antony, S. P. (FPM 3001), Purwar, P. C., Kinra, N., & Moorthy, J. (2008). India: Emerging Opportunities in a Market in Transition. In F. Kohlbacher & C. Herstatt (Eds.), *The Silver Market Phenomenon: Business Opportunities in an Era of Demographic Change* (Vol. XXXVI, pp. 341-352). Heidelberg, Germany: Springer. ISBN 978-3-540-75330-8

The book has a managerial orientation and has as its focus innovation and marketing for elder consumers in Japan. The Indian perspective is presented in this chapter. India is in the middle of its demographic transition. The 60+ age group will treble by 2050 while the 0-14 group will remain stagnant. India's population structure and distribution would then closely resemble that of nations like Russia and UK as seen now. Such changes in the size, structure and distribution of the population would have implications for public policy as well as business. Many products and services specifically targeted for the elderly have been launched. However, there are many other products and services used by all age groups. These may have to be repositioned if the motivations of the various age groups differ. Both from the angle of public policy and business, decision-makers in India could closely examine the experience of nations with high ageing index and respond to the challenges and opportunities of demographic transition.

EDITORIAL ASSIGNMENT

Samir K Srivastava

Associate Professor (Operations Management) Joined the Editorial Board of "International Journal of Remanufacturing", an Inderscience Publishers Journal.

OTHERS

M.U. Raja was invited by Doordarshan Training Institute Lucknow as a Resource person to deliver a lecture on "Classification of Tapes and Book" on September 17, 2008, to the participants of a training workshop organized during September 15 to 19, 2008 by Doordarshan Training Institute, Lucknow

Venkat, Vani (Copy Editor- METAMORPHOSIS). Women's Day. *Story Awarded the Commonwealth Prize and to be broadcast on BBC Radio.*

Volume 7, Number 1 of our bi-annual, peer-reviewed journal METAMORPHOSIS- A Journal of Management Research was released.

HIGHLIGHTS OF THE ISSUE

The issue is organized as follows:

(A) ARTICLES: Three papers have been published in this section.

Non-Linear Time Series Invariants to Study Price Manipulation in Stock Market

Y.V. Reddy and A. Sebastin

Optimized Rule Mining through Linguistic Data Mapping on Fuzzy Information System

K. Meena and S. Bhuvaneshwari

Inter-Sectoral Analysis of Announcement Returns in Share Buyback Decisions in India

R.L. Hyderabad

(B) DISCUSSION FORUM

Online Surveys may be Hazardous to your Corporate Health: A Framework for Assessing and Improving Market Research Survey Quality

Carolan McLarney, David Wicks and Ed Chung

Epistemological Reorientations and Restructurings of Social and Biological Sciences since the 1910s

Magoroh Maruyama

(C) MANAGEMENT CASE:

Can we have Global Models for Corporate Community Relations? The Case of IBM India

Thillai Rajan A. and Gaurav Sawhney

(D) BOOK REVIEWS

The Case of the Bonsai Manager: Lessons from nature in Growing

Bhaskar Basu

Indian Supply Chain Architecture

Kashi N. Singh

WTO, India and Emerging Areas of Trade: Challenges and Strategies

Kaushik Bhattacharya

CAMPUS EVENTS

"HINDI PAKHWARA-2008"

Hindi Pakhwara was celebrated at Indian Institute of Management, Lucknow during September 14-29, 2008. During the Pakhwara Hindi Story Writing, Hindi Poem, Hindi General Knowledge, Hindi Typing on Computer, English to Hindi Translation and many other competitions were organized in the Institute. The officers and staff members of the institute took part with great enthusiasm.

The ceremony concluded with the speech of the Director, Dr. Prem Chandra Purwar and the Chief Administrative Officer, Col. (Retd.) R.K. Jaiswal. On the closing ceremony a "Kavi Goshthi" was organized in the institute's campus. The Director of the institute presented prizes to the winners of the Hindi Pakhwara Competition.

9th Library Annual Day

9th Library Annual Day and Second Workshop on "Digitization of Resources using Open Source Software:Greenstone Digital Library" September 23-26, 2008.

9th Library Annual Day was celebrated in the Institute on Tuesday, September 23, 2008. As a part of Annual Day celebrations, the IIML library remained open round-the-clock for visits/consultations by all interested scholars of the town. This year too, on the occasion a four days Workshop on "Digitization of Resources using Open Source Software:Greenstone Digital Library " was organized during September 23-26, 2008

The Workshop was inaugurated by Prof. N. R. Satyanarayana, Head, Department of Library & Information Science, Lucknow University The event was presided by Prof. Prem Purwar, The Director, IIM-Lucknow and Mr. M U Raja, Officiating Librarian served as Workshop Director. Delegates from across the country attended the workshop. Mr. Jayant Krishna, Principal Consultant & RM Tata Consultancy Services gave away the certificates to the participant of the workshop, as the Chief Guest of the Valedictory session.



STUDENT ACTIVITIES

Varchasva 2008

Varchasva 2008 the first Inter B School sports competition at IIM Lucknow was inaugurated on 03/10/2008. With over 60 participants from IIM Indore and NITIE fighting it out in six sports namely cricket, volleyball, basketball, football, table tennis and badminton the tournament was exciting.



Varchasva is also complemented by Inter College Cultural festival being held along with it. It got to a rollicking start with a Kavi Sammelan which featured names like Kumar Vishwas and Surendra Sharma, the doyens of Hindi poetry. Dr. Kumar Vishwas has a huge fan following amongst college students and the students of IIM Lucknow realized why it is so yesterday, when they all got engrossed in the famous 'Koi Deewana Kehta Hai'. Dr. Surendra Sharma is known world over for his unique style and delivery. He enthralled the audience with his mix of witty humor and serious thought invoking poetry in the company of Shri Ramesh Muskan and Shri Tejnarayan Bechain.

It also comes as a welcome change for the students of IIM Lucknow who get an opportunity to display their skills in various fields and compete with other teams to get the best out them.



MANAGEMENT DEVELOPEMENT PROGRAMMES

Name of Programme	Programme Director	Duration	Venue
Leadership for Innovation in Agriculture	September 1-5, 2008	Prof. Sushil Kumar (AMC)	IIML
AMP on Finance for Management Trainees of HAL	September 3-30, 2008	Prof. A Vinay Kumar & Prof. Manoj Anand	IIML
MDP for Middle Management Officers of Axis Bank Ltd.	September 4-6, 2008	Prof. Archana Shukla	IIML
Supply Chain Management	September 8-10, 2008	Prof. Samir K Srivastava	IIML
Building Organizational Culture for Performance	September 8-10, 2008	Prof. Pankaj Kumar	IIML
Corporate Communication and Media Relations for NHPC Executives	September 10-12, 2008	Prof. Neerja Pande	IIML
Value Creation through Corporate Restructuring	September 15-17, 2008	Prof. Prakash Singh & Prof. Ajay Garg	Noida
Managerial Skills & Personality Development for Navodaya Vidyalaya Samiti Officers	September 15-19, 2008	Prof. Sushil Kumar (AMC)	IIML
Contract Management and Arbitration for ONGC Executives	September 15-19, 2008	Prof. D S Sengar	IIML
Personal Growth through Emotional Intelligence	September 22-24, 2008	Prof. Shailendra Singh	IIML
Managing for Sustainable Competitive Advantage	September 22-26, 2008	Prof. M Akbar & Prof. Abhishek Nirjar	IIML
Effective Communication for Managerial Success for ESIC Officers	September 29 - October 1, 2008	Prof. Neerja Pande	New Delhi
Management Teachers Programme on Strategic Management	September 29 - October 1, 2008	Prof. Abhishek Nirjar	IIML
Communication and Presentation Skills for REC Executives	October 6-7, 2008	Prof. Neerja Pande	IIML
AMP for ONGC Executives	October 11 - November 14, 2008	Prof. D Tripathi Rao & Prof. Amita Mital	IIML & Europe
Team Building	October 13-17, 2008	Prof. Archana Shukla	IIML
AMP for RBI Executives	October 13-26, 2008	Prof. Pankaj Kumar & Prof. A Vinay Kumar	IIML, Singapore & Malaysia
Advanced Financial Management	October 15-17, 2008	Prof. Manoj Anand	IIML
Effective Communication for Managerial Success	October 20-22, 2008	Prof. Neerja Pande	IIML
Agri-inputs Sales & Marketing for Chambal Fertilisers	October 20-22, 2008	Prof. Sanjeev Kapoor	IIML
Marketing for IRITM Officers	October 20-24, 2008	Prof. Devashish Dasgupta	IIML
GMP for Defence Officers	October 20, 2008 - April 3, 2009	Prof. Prakash Singh & Prof. Arunabha Mukhopadhyay	IIML
Managerial Skills for DIET Principals and Senior Executives	October 20-24, 2008	Prof. Sushil Kumar (CFAM)	IIML

GYANODAYA- LATEST ARRIVALS

BUSINESS ETHICS

Nelson, Brian L

Law and ethics in global business: how to integrate law and ethics into corporate governance around the world.-- Oxon: Routledge, 2006. 302 p; 25 cm.

ISBN : 0-415-37778-1.

174.4 NEL 38323

BUSINESS LOGISTICS

Cooney, Elaine M

RFID + : the complete review of radio frequency identification. Australia: Thompson, 2006. 297 p; 25 cm.

ISBN : 9788131502624.

658.787 COO 37850

COMPUTER & INFORMATION SYSTEMS (CIS)

Bishop, Matt

Computer security: art and science.-- Boston: Addison-Wesley, 2003. 1084 p; 25 cm.

ISBN : 0-201-44099-7.

658.403K65 BIS 38358

ECONOMICS

8 Audretsch, David B

Entrepreneurship, innovation and economic growth.-- Cheltenham: Edward Elgar, 2006. 512 p; 25 cm.

ISBN : 1-84542-748-3.

338.04 AUD 38367

EDUCATION

17 Gupta, B L

Governance and management of technical institutions.-- New Delhi: Concept, 2007. 570 p; 23 cm.

ISBN : 81-8069-392-9.

373.2460954 GUP 38380

FINANCIAL MANAGEMENT

18 Asaf, Samir

Executive corporate finance: the business of enhancing shareholder value.-- London: Pearson, 2004. 368 p; 25 cm

ISBN : 0-273-67547-4.

658.15 ASA 38370

KNOWLEDGE MANAGEMENT/DECISION MAKING

27 Sammons, Peter

Buying knowledge: effective acquisition of external knowledge.-- Aldershot: Gower, 2005. 156 p; 26 cm.

ISBN : 0-566-08635-2.

658.403 SAM 38355

LAW

28 Florkowski, Gary W

Managing global legal systems: international employment regulation and competitive advantage.-- Oxon: Routledge, 2006. 271 p; 25 cm.

ISBN : 0-415-36945-2.

344.01 FLO

LEADERSHIP

32 Sloane, Paul

The innovative leader: how to inspire your team and drive creativity.-- London: Kogan Page, 2007. 196 p; 22 cm.

ISBN : 0-7494-5172-6.

658.4092 SLO 38389

MANAGEMENT (GENERAL)

33 Edersheim, Elizabeth Haas

The definitive Drucker.-- New York: McGraw-Hill, 2007. 289 p; 24 cm.

ISBN : 0-07-147233-9.

658 EDE 38363

MARKETING

37 Blackwell, Roger D

Consumer behaviour / Roger D Blackwell, Paul W Miniard and James F Angel.--10th ed-- Australia: Thompson, 2006. 774 p; 26 cm.

ISBN : 9788131501841.

658.8342 BLA 37846

[More books/reports can be accessed at <http://192.168.1.13/ca.pdf>]

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