



Indian Institute of Management, Lucknow



NEWSLETTER

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RESEARCH PUBLICATIONS

INTERNATIONAL PAPERS



Pande, S. A. 2007. "Leveraging Capabilities at DRL (2003)", *Asian Case Research Journal (ACRJ)*, 11(1): 79-115.

The case discusses the history, growth and prospects of India's second largest pharmaceutical firm — Dr. Reddy's Laboratories (DRL). It details the strategies, actions, resources and capabilities of the company since its inception in 1985 to the close of the case in 2003. In the period up to the mid 1990s, DRL exploited the Indian process patent regime by leveraging its skills in reverse engineering patented drugs quickly and launching these faster than the rivals in the Indian market. However, the environment changed once India signed the GATT agreement in 1994. Competition in the domestic market had also heated up in mid 1990s. DRL maintained its lead by moving up the value curve and positioned itself in domestic formulations market while simultaneously exploiting its existing capabilities in developed markets by

filing Abbreviated New Drug Applications (ANDAs). Realizing that it must quickly build such resources and capabilities that would be valuable in the post-WTO world, it started moving up the value curve into drug discovery for New Chemical Entities (NCEs). It met with some success as some multi-national firms licensed their molecules for clinical research. It was also successful in being the first to launch a generic version of a patented drug, thereby enjoying marketing exclusivity for six months in the US. As the date for India's integration with the world draws close, DRL was seen to proactively develop resources to thrive in the new post-WTO world. This case is useful in learning about effective responses to deregulation and the post-WTO environment.



Kumar, S. and Singh, S. 2007. "Customer Service and the Dilemma of Product Warranty: A Case of Fasttrack Motors India Limited". *Asian Journal of Management Cases*, 4(1): 27-43.



Responding to economic liberalization and realizing the great market potential, a number of multinational enterprises (MNEs) based in developed countries are expanding their operations to the developing world,

either through foreign direct investment or through joint ventures. These MNEs are trying to translocate product quality standards as well as customer service standards from their home countries to host countries. In

the process, customer expectations from these MNEs in the developing countries have risen very high, but the MNEs are struggling to meet them, especially with respect to the customer service aspect. They are facing many constraints; the major ones have to do with the archaic outlook and traditional

mode of doing business by their dealerships. This case summarizes some such problems being faced by one multinational automobile giant in India—FastTrack Motors India Limited. The case has a strong essence of customer satisfaction and deals with different stages of customer reaction.

RESEARCH PAPERS



Tripati, D. R. 2007. "Economic Reforms: Lofty Rhetoric, Halluncinated Politics and Electoral Backlash", Review of Development and Change, MIDS, 12(1): 129-138.

This review essay locates the reasons for the seemingly conflicting political processess of acceptance and irreversibility of reforoms vis-a-vis electoral backlash of pro-reform political incumbents, in the inclusion of only 'elitist' reforms, which are in the interest of established dominant classes and favoring international fund managers, whereas pushing the core structural and institutional reforms that are politically sensitive pushing to the backburner. This is quite unusual for a pluralistic democracy which is perceived to be a 'soft' state having a past history of political and social resistance. Nevertheless, the disturbing outcomes emerging from such selective reform measures have brought out the tension between political democracy vis-à-vis market-oriented reforms. Faster is the implementation of half-baked reforms,

the sooner a dead end is reached. Therefore, one need to understand the dialectics between economic reforms and political choices as well as need to be clear as to what type of economic reforms will have macroeconomic-political-social sustainability. The fine balance between the two squarely depends on the 'delivery' of reform measures and polities capacity in satisfying diverse interest groups including the larger poor. However, seen in this perspective of correcting the nature of reform process, Indian economic reforms are yet to be addressed!



CONFERENCE PAPERS



Sahadevan, K.G. 2007. "Do farmers benefit from futures markets? - A case study of mentha oil futures", presented at the one-day seminar on Agri-commodity futures in India – Impact on production and prices organised jointly by the Indian Society of Agricultural Economics, Multi Commodity Exchange of India Ltd and Department of Economics, University of Mumbai in Mumbai on 28 Sept'07.

The paper based on a survey carried out in a few major production and market centres in Uttar Pradesh identifies the reasons for lackluster response of farmers to mentha oil futures and explores the ways to make the market more accessible and beneficial to them. The analysis of physical market for mentha oil, its supply chain and marketing practices reveals that with better reach and awareness futures markets can benefit farmers. The paper identifies certain subjective factors that influence the farmers' decisions to use futures and emphasizes on the need for creating better awareness and necessary institutional capacities including commodity aggregators and warehouse receipt system for the

benefit of farmers. A significant increase in the spot market and average export prices of mentha oil and also in the area under mentha cultivation and its production are indications of improved prospects opened up for farmers after futures trading began in April 2005. The analysis suggests that while the futures market has the potentials to benefit mentha farmers the excessive speculative interests in the market lead to spurious price discovery and to distortions in spot prices. The futures markets need initiatives for achieving a judicious balance between genuine hedging and speculative interests as both are indispensable for sustainability of the market.

NEWSPAPER ARTICLE

Venkat, Vani (Copy Editor-METAMORPHOSIS) Captain Courageous. (Opinion Page) The Hindu (New Delhi), September 26, 2007



CONSULTING TRAINING

Prof Punam Sahgal conducted 3-days out bound training titled "Building Synergy" for the senior management team of Oracle India. The program aimed at developing collaboration and mutuality within the team and to gain insight on individual leadership style and its impact on managing the team. The program was conducted in Naukuchiatal, Uttarakhand.

LECTURES/ KEYNOTES ADRESSES DELIVERED

Prof. Rao, D. Tripathi, 2007, Participated in an invited interaction meeting with representatives from Banking, State Government, Trade and Commerce Bodies and Academics for a discussion on the "Expectations from Financial Circle of Uttar Pradesh for Mid-Term Monetary and Credit Policy 2007-08", organised by Department of Economic Analysis and Policy, Reserve Bank of India, Lucknow, September 26, 2007.

EDITORIAL ASSIGNMENTS

Prof. Saji K.B. Nair joined the Editorial Review Board of the Journal of International Marketing (JIM) in September 2007. JIM is a refereed academic journal of American Marketing Association (AMA), which publishes high quality, original research in the area of international marketing.

Prof. Saji K.B. Nair served as reviewer on the editorial review board of the conference proceedings of the American Marketing Association's (AMA) 2007 Summer Marketing Educators' Conference held at Washington, DC, USA during August 3-6, 2007. He worked with Prof. Alan J. Malter of University of Arizona at Tucson and Prof. Jelena Spanjol of University of Illinois at Chicago for the track 'Marketing Strategy for Value Creation'. Also, **Prof.Saji** did work with Prof. Mark B. Houston of University of Missouri at Columbia for the track New Product Development, Product Management and Entrepreneurship'.

LIBRARY ANNUAL DAY

8th Library Annual Day was celebrated in the Institute on Sunday, September 23, 2007. 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, on the occasion a three day Workshop on "Digitization of Resources using Open Source Software: Greenstone digital Library was organized in collaboration with National Social Science Documentation Centre (NASSDOC), ICSSR, New Delhi from September 23-25, 2007.



The Workshop was inaugurated by Prof. Prem Vrat, Vice Chancellor, U.P. Technical University. The event was evinced by **Prof Vipul**, Dean (P&D), IIM-Lucknow, Dr P.R. Goswami, Director, NASSDOC, **Mr. Shantanu Ganguly**, Workshop Director and Librarian, IIM-Lucknow and **Mr. M U Raja**, Deputy Librarian and delegates from across the country.



COMMUNITY AFFAIRS

VISHWAKATMA POOJA was performed on September 17, 2007, in the premises of power station. Also a Discourse on "**The Sunder Kand**" was carried out by IIML community on the same day.

VINAYAKA/GANESH CHATURTHI celebrations was organized in the campus by the Student' Council on September 15, 2007.

STUDENTS ACTIVITIES

Team SynapsE, the IT and KM Committee of IIML in association with Media Relations Committee conducted '**Jagruti-2007**' as a pre-event of 'Business Standard Award– Best B-School Project 2007' in the first week of September. More than 40 B-School project entries were received in various domains such as Finance, Operations, HR, Systems and Strategy. The top 2 entries from each domain were selected as the official entries of IIM Lucknow for the 'Business Standard Award– Best B-School Project 2007'. The winners of the IIML campus round were presented with certificates and gift vouchers.

FROM THE PRESS



Business Standard

IIM-L library to have electronic gates

24 Sep 2007

LUCKNOW: The sprawling library at Indian Institute of Management, Lucknow, (IIM-L) will soon get electronic gates. 'RFID technology' as it is called, will not allow any books to be taken out of library without being duly issued. If a person tries to take a book out, the alarm system at the electronic gates will alert the security. The information on the matter was shared by Sanjay S Degloor, assistant librarian. "There will soon be issue stations to put the technology in place. Besides, CCTVs will be installed with an aim to ensure security of the library", he said.

IIM-L also observed 'Library Annual Day' on Sunday. A three-day workshop - 'digitisation of resources using open source software: Greenstone Digital Library (GSDL) has been organised by the institute in collaboration with the National Social Science Documentation Centre (NASSDOC), ICSSR, New Delhi. The eighth Library Annual Day and the workshop was inaugurated by Professor Prem Vrat, vice-chancellor, UP Technical University. "Although there are lot of sources of information available, library is a place where one can concentrate, while reading.

"The role of librarian assumes utmost importance in this reference hence librarian should always be pro-active in making information available", he added. Dr P R Goswami, director, NASSDOC, Prof Vipul, acting director and dean (planning and development), IIM-L, alongwith close to thirty-two participants from across the country were present on the occasion.

Apna Bazaar to undergo revamp

3 Sep 2007

LUCKNOW: Apna Bazaar located in Gontinagar area of the state capital, the only supermarket for farmers in UP left to bureaucratic ignorance for nearly a decade, is all set to undergo a major revamp in the days to come.

The market, basically meant for direct selling of vegetables, fruits and flowers was dedicated to farmers of the state by Mayawati during her stint as chief minister in 1997. But soon, the market fell to bureaucratic ignorance with the change of regime in 1998. Ever since, the project never took off. According to sources, soon 239 odd shops within the market sprawling over an area of 10 acres would be auctioned to the farmers across the state. Farmers would be able to come and sell their produce directly to consumers. The revival follows a feasibility study of the super market — built at a cost of nearly 8 crore, done by the Indian Institute of Management, Lucknow (IIM-L) in 2005. The market has shops based on the category of farmers — A, B and C. "Initially we will start with one category. We do like to auction the shops in one go," the director told TOI.

IIM-L alumni hire juniors as partners

5 Sep 2007

Seniors-turned-entrepreneurs help students learn about the difficulties faced by international ventures.

Though this entrepreneurial trend has caught on well with Indian management students working abroad, the case of IIM-Lucknow alumni is a little different. These alumni — who have now become entrepreneurs — are coming back to their alma mater to recruit their juniors as partners for their overseas ventures.

The alumni give projects to the students at IIM-Lucknow through their international start-ups, in places like Zurich, Singapore and New York. If the performance is found satisfactory, they offer the students a chance of becoming a partner in their business.

The alumnus-turned-entrepreneur gives a brief of the project which includes a note on the start-up, brief on the research to be done, key deliverables, duration of the project and methodology to be used to the students.

"This programme aims to boost the entrepreneurial spirit of IIM-Lucknow students. It is the first of its kind initiative across all IIMs. The programme helps students learn about the difficulties faced by a new international venture, and is a big value-addition to the budding entrepreneurs of tomorrow," said Ankit Agarwal, a student and coordinator of the Industry Interaction Cell (IIC), IIM-Lucknow.

"As students, we craved for real life projects. I wrote to the alumni network and the current batch through the IIC of IIM-Lucknow to see if there were more takers for the idea. And very soon we had a critical mass," said Nishant, coordinator, IIM-Lucknow, ASEAN Alumni Association.

THE ECONOMIC TIMES

 the pioneer
143rd Year • Published From Delhi, Lucknow, Bhopal, Ranchi, Bhubaneswar

Signals from futures market

6 Sep., 2007

In an era of globalisation, we need to find appropriate tools to confront the challenges facing agriculture. Commodity futures markets can play a major role in addressing some of these challenges. The money can be used in creation of much-needed agricultural infrastructure. The futures price information would help farmers take critical sowing decisions instead of being dependent on MSP, which being administered may provide signals out of sync with market realities. Studies by IIM Lucknow and NCDEX have shown that futures market generally benefit farmers through higher prices.

THE HINDU
Business Line

IIM alumni unveil initiative for graduates back home

24 Sep., 2007

'We want to train graduates so that 90 per cent of them are hired.'

It is home-calling for a group of IIM alumni who had drifted to foreign shores in search of better career opportunities. In an initiative that they would like to term their corporate social responsibility, they are setting up institutes that will provide training to graduates in order to improve their career prospects. The initiative is called Elements Akademia. Their vision is to make graduates back home more employable. Towards this end, these IIM alumni are setting up an academy to map the specific requirements of the industry and impart the same through 15 centres in as many non-metro Indian cities.

The six-month training programme would be available for a fee of Rs 10,000-15,000, which would be refunded when the students are hired by Genpact. On the board of Elements Akademia are Prof Pritam Singh, Former Director of IIM-Lucknow, and Prof Narasimhan, Director-General of K.J. Somaiya, apart from other IIM Professors. The first centre would be launched in Lucknow on October 1, while an additional 14 centres would be launched in other non-metro cities later.

The CAT is out of the bag

26 Sep., 2007

It is a test that demands speed and accuracy, for it opens the doors to the country's best management institutes. To crack it you have to be logical, develop time management skills and possess good comprehensive skills. Here, the students of IIM Lucknow tell you how to achieve it all. Their guru mantra - be consistent, for Rome was not built in a day

Kushal Chowdhary (2nd Year Student): First things first. Yes, the CAT is unpredictable. One has to be thorough with one's basics to succeed. For this, a fair number of mock tests will help an individual familiarise himself with the pattern of questioning. Yes, one needs to develop a strategy to take the test. There would seem scarcely anything wrong with this counsel. The fact is that cutoffs vary only marginally from year to year, irrespective of the 'toughness' of the questions. Overall, I do endorse risk taking, if used intelligently. Indiscriminate risk is, beyond doubt, silly and certain to fail. If, for any particular question, one can reduce the number of "possible answer" choices by one (if one has eliminated two, nothing like it!) through a method of elimination, it makes sense to spend some more time on the question. And even you can't, it still is a strong case for making an educated guess.

The Tribune

CAT CALL

Practice makes perfect

26, Sep., 2007 Sudarshan Karanth

Reams have been written about the competitive nature of CAT. With less than the top three percentile clearing the elimination round, this is as exclusive as it gets. However, the questions asked do not require an in-depth knowledge of any particular undergraduate field, which is partly the cause for the lure of the exam in the first place. Logic, time management skills, language skills and data interpretation abilities are the primary tools the candidate needs to possess to shine through. The questions can be answered with techniques learnt in high school. What differentiates the successful candidates is their ability to solve these questions with great speed and accuracy, thanks to proficiency in the underlying concepts that are being tested.

mint

The Statesman

PAR EXCELLENCE

TOP 10 BUSINESS SCHOOLS

- 1 IIM Ahmedabad
- 2 IIM Bangalore
- 3 IIM Calcutta
- 4 IIM Lucknow
- 5 XLRI, Jamshedpur
- 6 MDI, Gurgaon
- 7 SP Jain Institute of Management, Mumbai
- 8 NITIE, Mumbai
- 9 IIM Indore
- 10 NMIMS, Mumbai

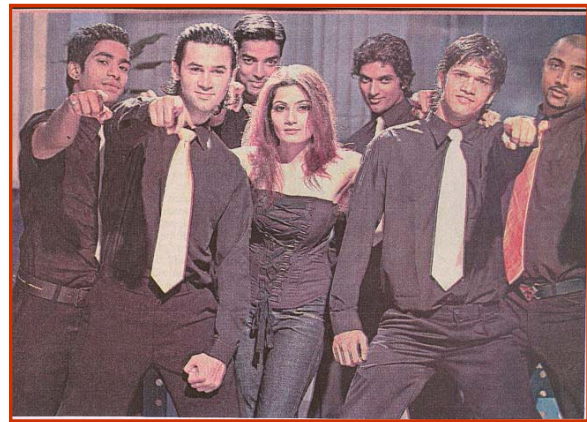
TOP 10 Government B-schools	TOP 10 University departments
1 IIM Ahmedabad	1 FMS, Delhi University
2 IIM Bangalore	2 Jamnalal Bajaj Institute of Management Studies, Mumbai
3 IIM Calcutta	3 UBS, Chandigarh
4 IIM Lucknow	4 FMS, MS University, Baroda
5 MDI, Gurgaon	5 DMS, Pune University
6 NITIE, Mumbai	6 FMS, DHU, Varanasi
7 IIM Indore	7 DBM, Osmania University
8 IIM Kozhikode	8 DMS, Madras University
9 IIFT, New Delhi	9 Sydenham, Mumbai
10 SJMSOM, IIT Bombay	10 The Business School, University of Jammu

Top sectoral B-schools

- 1 IRMA, Anand
- 2 IIFM, Bhopal
- 3 MANGE, Hyderabad
- 4 IHMR, Jalpur
- 5 College of Agribusiness Management, Pantnagar
- 6 DMS, ISM, Dhanbad
- 7 Vaikunth Mehta National Institute of Co-operative Management, Pune

TOP 20 Private B-schools	
1 XLRI	Jamshedpur
2 SP Jain Institute of Management	Mumbai
3 Narsee Monjee Institute of Management Studies	Mumbai
4 IIMT, Ghaziabad	Ghaziabad
5 ICFAI Business School#	Hyderabad
6 Xavier Institute of Management	Bhubaneswar
7 International Management Institute	New Delhi
8 TA Pai Management Institute	Manipal
9 Symbiosis CMHRD	Pune
10 Institute for Financial Management and Research	Chennai
11 Alliance Business Academy	Bangalore
12 BIM Tech.	Greater Noida
13 Indian Institute of Modern Management#	Pune
14 K J Somaiya Institute of Management Studies & Research	Mumbai
15 Nirma University, Institute of Management	Ahmedabad
16 Goa Inst. of Management	Goa
17 Lal Bahadur Shastri Institute of Management	New Delhi
18 Loyola Institute of Business Administration	Tamil Nadu
19 SIES College of Management Studies	Navi Mumbai
20 IMT, Nagpur	Nagpur

#Not approved by AICTE
Source: Outlook-Career 2007



Heart over head

27 Sep., 2007

A graduate of IIM, Gayatri Ganjawala is happy with a career in playback singing. The star of The Far Pavillions is on a roll with Bollywood projects coming her way almost every other day, writes Mathures Paul

"Working with an international crew was a difficult task. All the members were always on the ball. There was no scope for mistakes. You cannot imagine the amount of work that goes on behind the sets, trying to put together a huge cast. We wanted to present a watered down version of the musical in New York but it's next to impossible to bring the show to India." Many are unaware that Gayatri, wife of Kunal Ganjawala, is a graduate of Indian Institute of Management, Lucknow. Over a corporate career she chose playback singing.

The Financial Express

"Carbon Social responsibility" is new corporate mantra

12 Sep., 2007

After corporate social responsibility Indian companies establishing their global footprints are swearing by a new mantra. They would now be like to seen as "carbon social responsibility companies"

Indian companies are waking up to the benefits of carbon credits and are putting measures in place to achieve a carbon positive status. "This year ITC become the first Indian company to become carbon positive. Others are following suite especially since they are setting up overseas operations", Sushil Kumar who is a professor at IIM Lucknow.

According to him India generates 248 million tonne of carbon di-oxide equivalent certified emission reduction (CER) per year. "Assuming the least price of \$8 per CER, India can annually make \$2 billion. Big names like Tatas, Birlas, Ambanis, ITC and Ambujas are putting measures in place of carbon credits", he added.

MANAGEMENT DEVELOPMENT PROGRAMME

Good Governance and Role of Police	Prof. M Akbar & Prof. Devashish Dasgupta	Sept. 10-15, 2007	IIML
AMP for ONGC Executives	Prof. Manoj Anand & Prof. Abhishek Nirjar	Sept. 10 - Oct. 12, 2007	IIML
Marketing: The Winning Concepts and Practices	Prof. Jitendra K Das	Sept. 17-21, 2007	New Delhi
MDP on Finance for HAL Management Trainees	Prof. A Vinay Kumar	Sept. 17 - Oct. 12, 2007	IIML
Building Organizational Culture for Performance	Prof. Pankaj Kumar	Sept. 20-22, 2007	IIML
Workshop on Digitization of Resources using Open Source Software: Greenstone Digital	Mr. Shantanu Ganguly	Sept. 23-25, 2007	IIML
Corporate Communication and Media Relations	Prof. Neerja Pande	Sept. 24-26, 2007	New Delhi
Personal Growth through Emotional Intelligence	Prof. Shailendra Singh	Sept. 24-26, 2007	IIML

FORTHCOMING MDPs

Team Building	Prof. Archana Shukla	Oct. 8-12, 2007	IIML
GMP for Probationary Officers of SBI	Prof. B K Mohanty & Prof. A Bhattacharya	Oct. 8 - Nov. 2, 2007	IIML
Agribusiness Supply Chain Management	Prof. Jabir Ali & Prof. M K Awasthi	Oct. 11-13, 2007	IIML
Agribusiness Management for Senior Executives of Axis Bank Ltd.	Prof. Sanjeev Kapoor	Oct. 22-26, 2007	IIML
Advanced Financial Management	Prof. Manoj Anand	Oct. 24-26, 2007	New Delhi
Effective Communication for Managerial Success	Prof. Neerja Pande	Oct. 29-31, 2007	New Delhi
Concurrent Monitoring and Evaluation of Schemes - Responsibilities of the Implementing Officers for IFS Officers	Prof. Sushil Kumar (AMC)	Oct. 30-31, 2007	IIML
Advanced Management Programme in Banking and Finance	Prof. Prakash Singh	Nov. 1-3, 2007	IIMI
Building Organizational Culture for Performance	Prof. Pankaj Kumar	Nov. 1-3, 2007	IIML
GMP for Probationary Officers of SBI	Prof. Devashish Dasgupta & Prof. Prakash Singh	Nov. 12 - Dec. 7, 2007	IIML
Rural Marketing	Prof. M K Awasthi & Prof. Jabir Ali	Nov. 14-16, 2007	IIML

GYANODAYA- RECENT ARRIVALS

AGRICULTURE

Lal, Laxmi "Green Manuring for Sustainable Agriculture" / Laxmi Lal, P M Khan and Sunil Dadhich..—Udaipur: Agrotech Publishing Academy, 2007. 464 p, 23 cm

BUSINESS LOGISTICS

Weele, Arjan J Van "Purchasing & Supply chain management: analysis, strategy, planning and practice".—4th ed—London: Thompson, 2005. 364 p; 26 cm.

COMMUNICATION

Gerson, Sharon J "Workplace Communication: process & product / Sharon J Gerson and Steven M Gerson".—Singapore: Pearson, 2007. 331 p; 25 cm.

COMPUTER & INFORMATION SYSTEM (CIS)

Stanek, William R "Microsoft Windows Sever, 2003: inside out".—New Delhi: PHI, 2006. 1437 p: 1 CD Rom; 24 cm.

ECONOMICS

Dixit, Avinash K "The Making of Economic Policy: a transaction-cost politics perspective".—London: MIT, 1996. 192 p; 21 cm.

EDUCATION

Cottrell, Stella "The Exam Skills Handbook: achieving peak

performance".—Hampshire: Palgrave, 2007. 234 p; 19 cm.

ENTREPRENEURSHIP

Praag, C Mirjam Van "Successful Entrepreneurship: confronting economic theory with empirical practice".—Cheltenham: Edward Elgar, 2005. 182 p; 25 cm.

FINANCIAL MANAGEMENT

Caselli, Stefano "Venture Capital: a euro-system approach / Stefano Caselli and Stefano Gatti".—Berlin: Springer, 2004. 421 p; 24 cm.

LAW

Norrie, Alan "Law and the Beautiful Soul".—London: Routledge, 2005. 218 p; 24 cm.

MANAGEMENT (GENERAL)

Sharma, Subhash "New Mantras in Corporate Corridors: from ancient roots to global roots".—New Delhi: New Age International, 2007. 558 p; 24 cm.

MARKETING

Aaker, David A "Strategic Market Management".—7th Ed—New York: John Wiley, 2005. 356 p; 23 cm.

MATHEMATICS & STATISTICS

Coolidge, Frederick L "Statistics: a gentle introduction. —2nd ed—London: Sage, 2006. 397 p; 25 cm.

[NOTE: More Books/Reports can be accessed at <http://192.168.1.13./cal006.pdf>]