

INDORE MANAGER

COMMEMORATIVE VOLUME



**IMA INTERNATIONAL
MANAGEMENT CONCLAVE**
6TH & 7TH FEBRUARY 2015, INDORE, INDIA.
INDIA 2.0: RECLAIMING TRYST WITH DESTINY

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Prologue



Mr. Sandeep Naolekar
Editor



Hearty Greetings!

IMA International Management Conclave each year addresses the challenge of management leadership in topical context to roadmap the corporate growth in emerging scenario. And this year's theme is "India 2.0: Reclaiming trust with destiny". As a nation, India stands at another important juncture. And things are different from what they were at the time of independence. Today, as a leading BRICS nation, India is poised to experience explosive growth with the backbone of its demographic dividend.

The whole world is looking at India with admiration and hope. And innovation would be the key to achieve these lofty targets that the 'new India' has set for itself. It has to be ably supported by spirited entrepreneurship and bold business decisions to tap global markets with technologically advanced yet cheaper products and services.

Indore Manager endeavors to bring to its reader the latest best practices of global corporate giants in every discipline of management, to encourage the local business to raise its bar of excellence continuously. And this commemorative issue is dedicated to the pursuit of India's resurgence. It covers valuable ideas and perspectives which we are sure you will find useful in creating your own level of excellence to be a contributor to "India 2.0 Reclaiming Trust with Destiny".

We wish you a successful future.





Coat of Arms

It is rare that a NGO can create a legacy of 50 years of continuous meritorious service, as has been achieved by Indore Management Association (IMA) since 1963. To commemorate this historic milestone in the long successful journey of excellence, IMA has adopted a Coat of Arms as its identity, worthy of its legacy, acknowledging its accomplishment and portraying its philosophy for the future. The IMA 'Coat of Arms' consists of several parts, some of them are:

■ **Symbols:**

■ **Tree:**

A full grown Banyan tree represents knowledge and immortality. It gives shelter to everyone, right from a small ant to a human being. It expands its canopy by growing special roots, thus increasing its area of influence. In the same way knowledge when passed on increases its sphere of guidance. The knowledge expands memory.

■ **Elephant:**

The Elephant symbolizes memory, wisdom and power. It has a large head and is a good listener. The Knowledge stored in memory helps to plan for the action.

■ **Wheel:**

The wheel is the symbol of continuous action. Action that is based on knowledge, is stored in the memory. Action brings us new opportunities and is the Key to Success.

■ **Key:**

Well planned action based on sound knowledge, stored into memory, brings better opportunities for us. The key opens new doors which take us into a better future. Once we step on a new path we acquire knowledge, expand memory that makes us more eligible to take a better action. This opens new doors and brings greater opportunities. All the elements are looped into the infinite movement and the catalyst is 'Indore Management Association' with 50 years of its experience.

■ **Sun:**

The Sun on top of the design denotes perpetuity of existence and is symbolic of positive growth.

■ **Colours:**

The colours used have their own importance:

■ **Purple:**

Purple is the colour of wisdom, knowledge and intelligence.

■ **Deep Blue:**

Deep Blue is the colour of reliability, trust and confirmation. All these elements are related to memory. Deep blue is the colour of space which is endless like memory.

■ **Orange:**

Orange is the colour of action and stimulation.

■ **Green:**

Green is the colour of life and growth.

Henceforth, the 'Coat of Arms' symbol will become our identity in all our communication. We hope and wish that this identity will represent a better and glorious chapter in our sojourn, based on the solid foundation of our successful past.



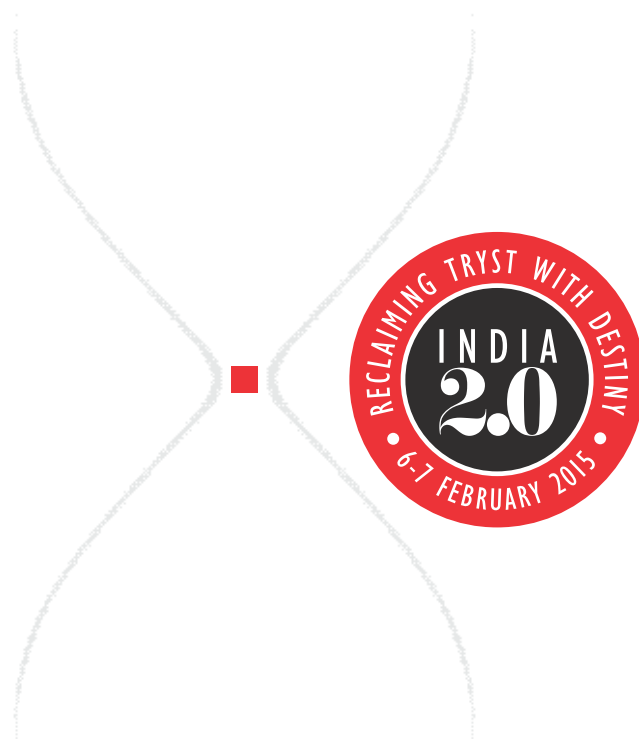
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 IMA Profile





IMA Profile

■ **Vision:**

“To be the Leader in Management Development Movement”

■ **Mission:**

“We help to raise the bar of excellence for realizing the leadership potential continuously”.

IMA is a proactive, focused and one of the fastest growing non-profit management associations of India with strong national and international linkages. Established in 1963, it has a direct and indirect membership of over 3500 members including corporate, entrepreneurs, professionals, businessmen, academicians and students.

Indore Management Association is affiliated to All India Management Association (AIMA) and is the winner of “Best Local Management Association Award” for ten consecutive years.

Our events and programs include Annual Flagship Program- International Management Conclave, The Rendezvous series- An Exclusive CEO Forum, Executive and Manager Development Programs, Center of Excellence (COE), Quest for Leaders and Young Managers Competition, Shaping Young Minds Program and India Brand Guru Quiz, Talks and film shows on Management related subjects.

Our initiatives in last few years, we formed various forums to serve customized solutions to different segment of professionals, like Professional Women Forum, HR Forum, Student Forum.

IMA is known for its annual flagship event International Management Conclave, which is one of the most prestigious events attended by over 5000 delegates.

IMA also extends support to esteemed organizations for enhancing the managerial skills and knowledge for the development of sound management practices.

■ Our events and programs include:

Annual Flagship Program- International Management Conclave

■ The Rendezvous Series- An Exclusive CEO Forum

■ Executive and Managerial Development Programs

■ Center of Excellence (COE)

■ Quest for Leaders and Young Manager's Competition

■ Shaping Young Minds Program

■ Talks and Film Shows on Management related subjects

■ Professional Women Forum

■ IT Forum

■ HR Manager Forum

■ Student Forum

■ Publication- Indore Manager Magazine



IMA Initiatives

■ IMA CEO Forum – “I 50”

Rendezvous – Dinner Talk (Bi-monthly)

At Indore Management Association we believe that success stories have the power to go where no business plan has ever been. They can captivate the heart, stir the imagination and create the desire to act. Keeping that idea in mind IMA has taken another unique initiative “Rendezvous – An Exclusive Series of CEO Meets” which invites Business Leaders to share their learning, experiences & thoughts with the elite professionals of the region. The series provides an opportunity to interact, ideate, debate, deliberate with success icons from industry and business to get insight of their success story. We capture the innovative, real world business acumen and guiding principles discovered behind their most important business decisions and their career progression.

- Strategy Networking Dinner – Twice a year (No Speaker)
- CEOs – Freewheeling Networking Discussions over dinners

■ IMA Training & Development Programs:

- Evolution for Excellence – Executive Development Programs
- Proficiency for Excellence – Management Development Programs
- Tete-a-tete– Top Management Sessions by corporate Experts.
- Training@Doorstep – A Supervisory Workshop in Industrial Environment

Indore Management Association’s (IMA) Training programs for existing managers in their chosen domains is as important to the furtherance of management performance as is imparting it to the would-be managers.

IMA realizes this vital need of the economy and accordingly designs and offers a wide array of training programs on contemporary themes covering different functional areas of management.

Each program is carefully structured to ensure that it incorporates high quality in it.

Our Management Development Programs are unique learning propositions to the participants and aim at equipping them with the evolving management concepts, practices, perspectives and approaches. They also strive to enable the participating managers develop a sound knowledge base, collaborative analysis and ability to appreciate varied views of a vibrant peer group. The training pedagogies in these programs are aptly aligned to their specific needs and foster a more effective comprehension through participative learning.

■ IMA Professional Women Forum:

- Present programs
- Future Plan – Annual Professional Women Convention in Oct/Nov each year

The Indore Management Association’s Professional Women Forum is an initiative to help professionalizing career women. We encourage participation from women who are self-employed, working professionals, entrepreneurs or connected with management processes. Woman who believes that she either has something to gain or something to offer professionally, is welcome to become a

member. Active participation in IMA'S Women Forum is great opportunity for every member to keep herself updated. The Task of IMA Professional Women Forum provides-

- A common platform to professional women to bring together their expertise in various fields.
 - Networking, exchange of thoughts & information sharing opportunities.
 - Highlight & enhance women's contribution to the economy & society.
 - Build a better understanding for the upcoming global challenges for women.
 - Empower women to address the challenges of our society.
- **Student Forum: (For MBA Students)**
- CEO lectures in classroom
 - Industry/ Business visits
 - Grooming for Leadership

Indore Management Association continuously strives to provide students with plentiful learning and growth opportunities. Working ahead on the same grounds we have initiated Industrial Visits for the students to foster a more efficient and experienced student base in Indore. CEOs of the different Companies provide the insight of business world and share their experiences with the students.

Providing a platform where they learn and work as volunteers for IMA's significant programs.

- **IMA International Management Conclave: IMA's Flagship Event:**

IMA holds its flagship event International Management Conclave at Indore, which is two day event on Leadership Theme, each year

The IMA Conclave gets participation of more than 1500 CEOs, Top Professionals, Corporate Captains, Eminent Academicians and over 3000 Management Students. It is the largest Management Event of India.

The Past Management Conclaves speakers have been who's who of Indian Business and industry.

IMA also confers Lifetime Achievement Awards each year to business & management Legends. Dr. Ram Charan was an honored Awardee at the conclave this year and is the Chairman of the Jury for awards 2015.

- **Possible areas of future cooperation with G100:**

- Inviting thought leaders to come as vision thought speakers to speak to CEOs – As one day program
- Group networking visit by Indian Entrepreneurs/ CEOs to USA and vice versa.
- Sharing of management practices information between G100 and '150'
- Sharing of information on economy and business environment
- Any other matter of mutual benefit.



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■ Dr. Sumer Singh
Principal- The Daly College, Indore



■ Mr. Shiv Singh Mehta
Director- Kriti Industries, Indore



■ Mr. Vijay Goyal
President - IMA

IMA Chairman's Message



Mr. Shiv Singh Mehta

Dear friend,

The faculty of reason is a human prerogative. It arises from the ability to think. When we assemble to discuss "India 2.0 Reclaiming Tryst with Destiny", there is a feeling somewhere that we have not realized our full potential.

Reflecting on the past, thinking ahead, rationalizing, reviewing and charting new courses is an important part of development

and growth. Our Society as well as Business Enterprises can aspire to achieve more if they renew their thinking regularly. IMA Conclave can act as a trigger.

IMA executive committee has made tireless efforts to make this conclave a well planned, well structured and important event. I wish them all the success in their endeavor.


With best wishes.



IMA President's Message



Mr. Vijay Goyal



We're at the crossroad where our future is beckoning us with better life, education, prosperity. We only have to make ourselves ready to grab the opportunity.

There were times when the world came to us, to our shores, to share our prosperity. Now the time has come that we reach out to progress, to prosper by learning best practices from others, adopting and excelling..

This is the age of international coexistence. No nation can afford to stay isolated. We've to ideate, brainstorm, to find ways on how to increase our productivity, to make new and better products, provide enhanced level of services, inculcate good practices at the workplace, all in our endeavor to make India the best place to be in the 21st century.

This conclave seeks to provide answers to these queries. The galaxy of thought leaders, successful entrepreneurs and professionals are coming to Indore on 6th and 7th February 2015 to share their thoughts to provide us guidelines to succeed.

Conclave Chairperson's Message



Ms. Ritu Grover

When the Phoenix rises above from the ashes of time, it is all the more powerful, vigilant and its wings spread like rainbows in the sky. As it is said, that a phoenix must burn to emerge, India burnt in the flames of slavery and was reborn as an independent nation and in due course of time its mystical wings have started to show their glory across the oceans.

India 2.0 is all set to reclaim its tryst with destiny. India 2.0 is all the more vigilant, all the more sharp and all the more powerful and has risen again as a stronger and wiser version of itself. It is the perfect combination of “for the people, by the people” and this perfect mix will take India to reclaim its Tryst with Destiny.

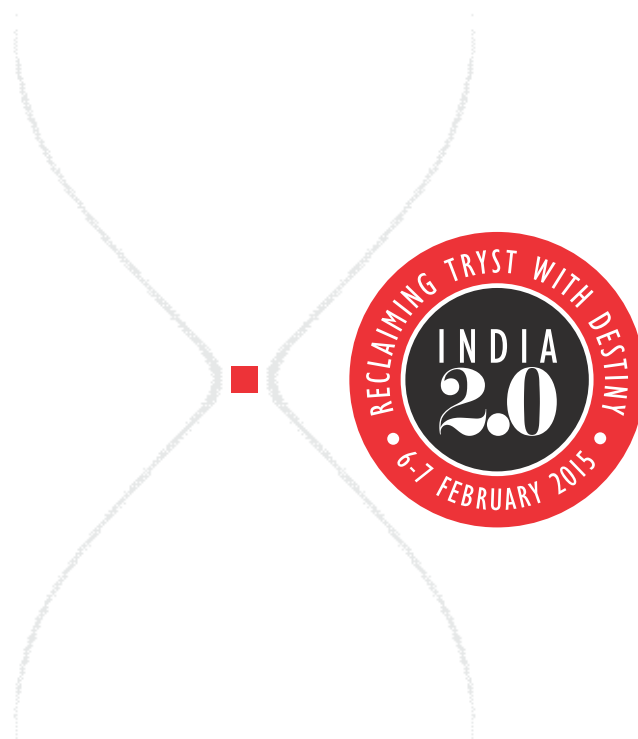
I see a lot of vision and energy in today's youth, because it is for them to decide how and when this Tryst with Destiny will take place as they are the leaders of tomorrow. With all the positive air of Hope, they have to Promise themselves to take up the Challenge of bringing about Change and get accolades of Triumph for the country.

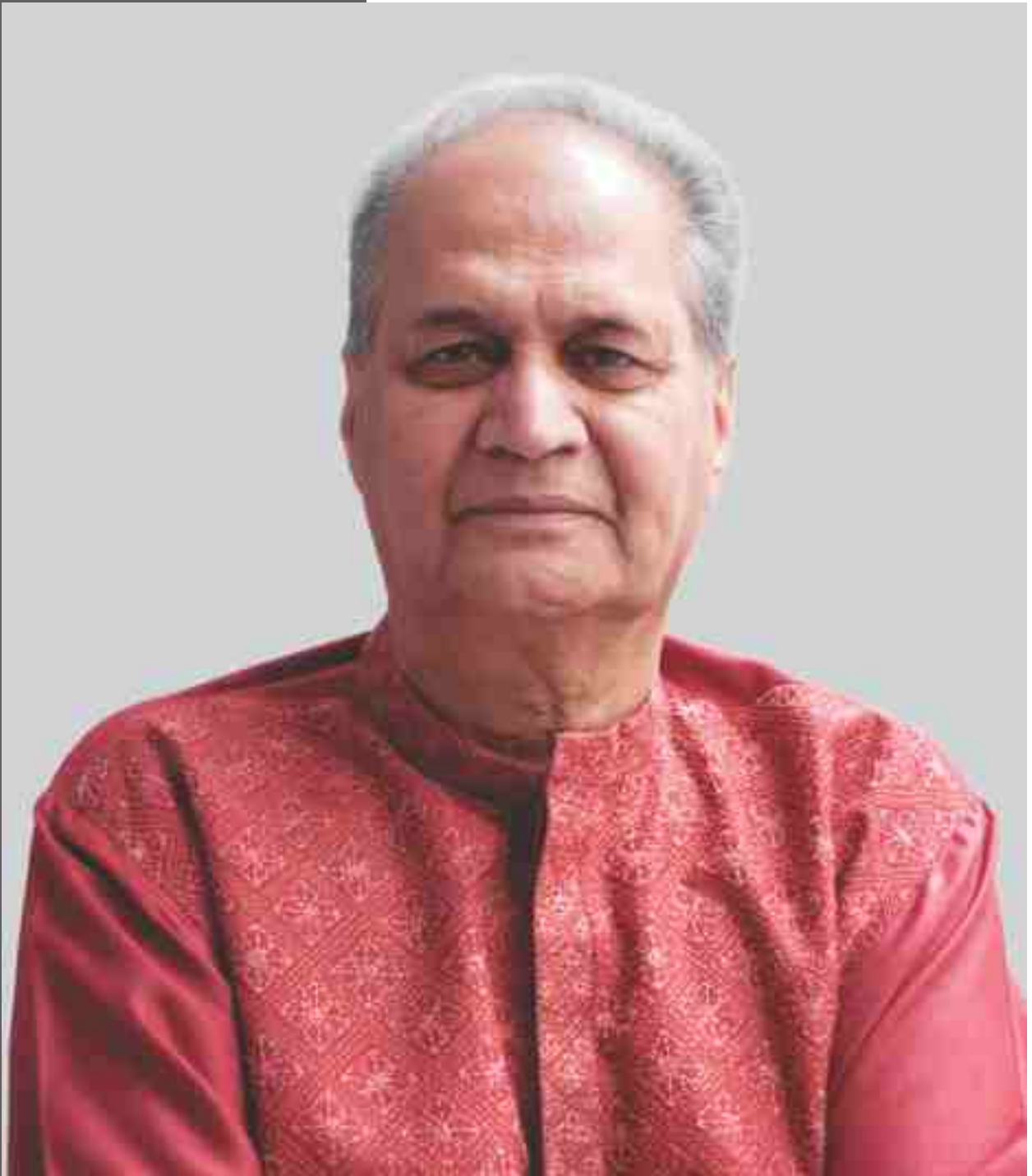
IMA promotes management movement not only in Central India but it also helps in the development of skills and knowledge of people worldwide, through its International Conclaves. The spirit of IMA in its 50 years journey has bonded with its members and the people of Indore and this relationship is life long. I joined IMA as a general individual member and it took me to this height of being the Conclave Chairperson this year. It is no less an achievement. IMA has always believed that to achieve the pinnacle of success it is necessary to bring like-minded people together and strive for growth. This belief reflects in each and every functioning of IMA.

We at IMA, along with the participating students and volunteers, would like to acknowledge and appreciate the generosity of all the people who have given us their precious time and resources and helped us design some of the finest programmes of the city and on the national and international canvas, of which IMA International Conclave is the leading example.



Speaker Profiles





■ Mr. Rahul Bajaj
Chairman- Bajaj Auto

■ A prominent industrialist, an astute politician and a noble philanthropist, Rahul Bajaj is all rolled into one. A prodigy of prestigious St. Stephens Delhi and Harvard Business School, he took on the reins of Bajaj Group at the young age of 26. Under his leadership, 'Hamara Bajaj' went on to become the fourth largest two-wheeler manufacturing company in the world in the difficult days of license-permit raj.

Grandson of Sri Jamnalal Bajaj, who Mahatma Gandhi considered his 4th son, Rahul Bajaj is a born leader. For ten years he headed the Indian delegation for World Economic Forum. He was appointed the Chairman of Indian Airlines way back in 1984, the first from private sector to get this privilege.

Known as the most outspoken industrialist of India, he donned his politician cap, serving as a member of RajyaSabha. Recipient of 'Padma Bhushan' by Government of India in 2001, he has also been awarded with Alumni Achievement Award by Harvard Business School and Life Time Achievement Awards from Economic Times, Ernst & Young and CNBC TV18.

He is also amongst few Indians who have been honoured as 'Knight in the Order of the Legion of Honour' by the President of French Republic.



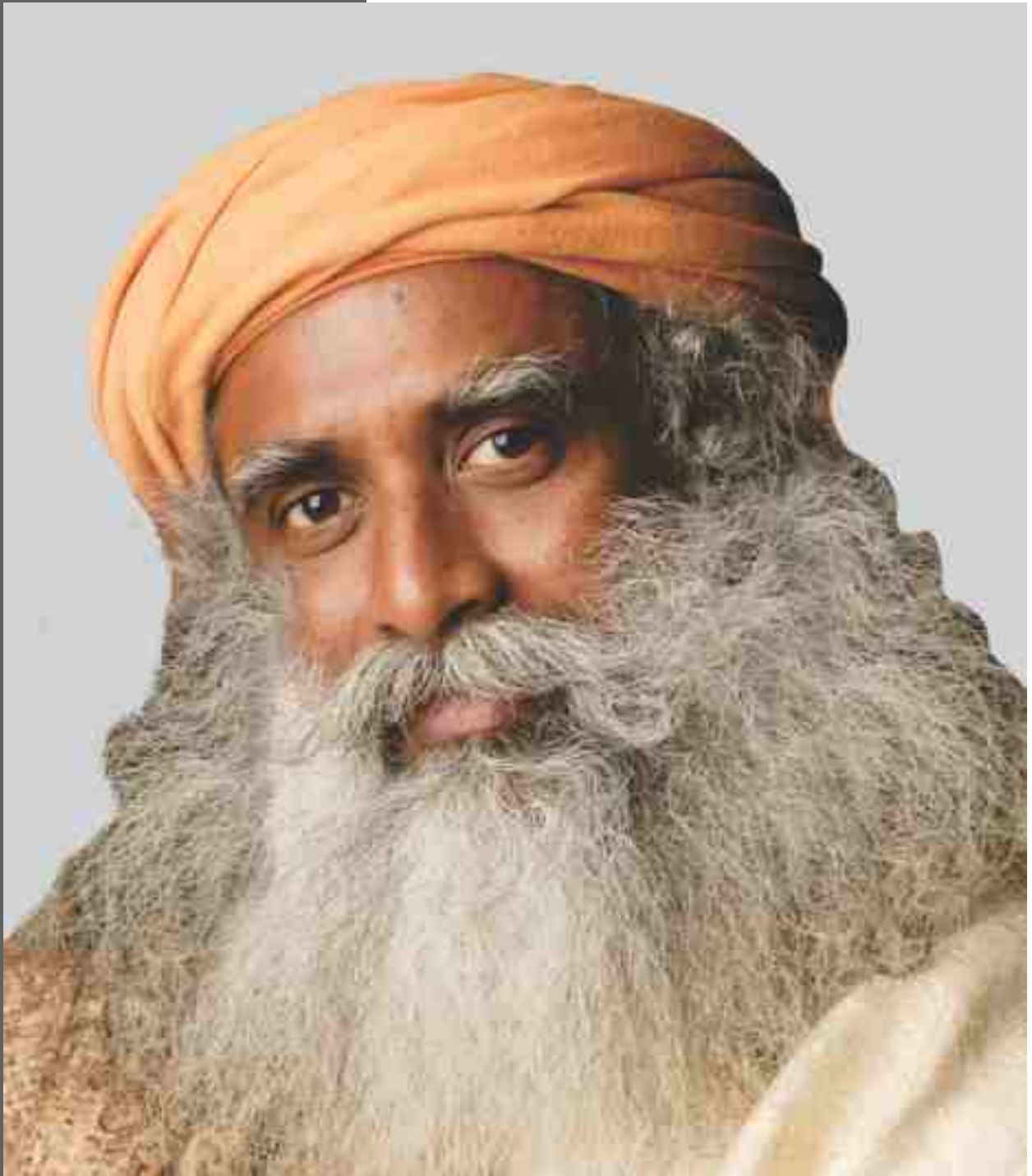
■ **Dr. Koppillil Radhakrishnan**
Chairman- Indian Space Research Organization

■ Chairman-Indian Space Research Organization, Founder Chairman- Indian Ocean Global Ocean observing system, Chairman-Space Commission, Secretary- Department of Space, Government of India, an accomplished Carnatic vocalist and a Kathakali artist, Koppillil Radhakrishnan is a versatile genius behind the success of mars orbiter mission (MOM).

An alumnus of Government Engineering College Thrissur, IIM Bangalore and IIT Kharagpur, Dr. Radhakrishnan is a technocrat par excellence. Starting his career as an Avionics Engineer in 1971 at ISRO's Vikram Sarabhai Space Centre, Trivandrum; he has commendably held several decisive positions in ISRO such as Project Director, Director of Budget & Economic Analysis for ISRO and later on the 'Dux Ducis' of ISRO.

He has had a distinguished career adorned with accomplishments that spans beyond 40 years in space technology, applications and space programme management. A dynamic and result-oriented manager with very fine personal and inter-personal qualities, Mr Radhakrishnan is now working together with Chinese space scientists and this joint working team aims to look into more opportunities in space exploration.

For his contribution in the Space Science and Technology, he has received the Padma Bhushan. He has also been named as the "Ten People Who Mattered" by Nature, a prominent interdisciplinary scientific journal.



■ Sadhguru Jaggi Vasudev
Isha Foundation, Coimbatore

■ A contemporary Yogi, a remarkable author and designer, Sadhguru Jaggi Vasudev is the most unusual spiritual master you will ever come across. Walking barefoot through the mighty Himalayas evokes a reverence and seeing him straddling a BMW motorcycle on the expressway makes you awestruck. His demeanor radiates appeal and charisma that makes people spellbound.

His life and work bring the understanding behind Yoga. The world is waking up to the fact that Yoga is much more than physical asanas.

Sadhguru's talks have earned him the reputation of a speaker and opinion-maker of international renown. With speaking engagements that take him around the world, he is widely sought after by prestigious global forums to address issues as diverse as human rights, business values, social, environmental and existential issues. He has been a delegate to the United Nations Millennium World Peace Summit, a member of the World Council of Religious and Spiritual Leaders and Alliance for New Humanity, a special invitee to the Australian Leadership Retreat, Tallberg Forum, Indian Economic Summit as well as a regular speaker at the World Economic Forum in Davos.

Sadhguru is also the founder of Isha Foundation, a non-profit organization dedicated to the wellbeing of the world for the past three decades.



■
Mr. Bhaskar Bhat
Managing Director
Titan Company Limited

■ The man behind Titan's success, Bhaskar Bhat is an alumnus of IIT Madras and IIM–Ahmedabad. With an inbuilt flair for Sales & Marketing he started his career as a management trainee with Godrej & Boyce Manufacturing Co. in 1983. He moved on after 5 years and joined the Tata Watch Project. Since then he has been associated with the company.

Tata Watch Project went on to become Titan Watches Ltd. and is now known as Titan Company Ltd. Titan Industries wears the crown as India's jewellery and watch king, thanks to his turnaround effort. He was the winner of the twentieth Qimpro Gold Standard Business Award in 2009 as recognition to his excellent performance, corporate governance, and social responsibility.

Deeply interested in academics, he is a member of the Governing Council at T.A. Pai Management Institute, Manipal and SDM Institute of Management and Development, Mysore. He has received the Distinguished Alumnus Award of IIT Madras in the year 2008. He was ranked as the 4th CEO in a survey conducted by the Business Today, INSEAD and Harvard Business Review. He was also awarded for special contribution by Watch World Awards 2012.



■
Mr. H M Nerurkar
President
AIMA

■ Mr. Hemant M Nerurkar is current President of All India Management Association. He sits on the Board of several Tata Companies and has a natural flair for nurturing and cultivating innovation and out-of-the-box thinking. He is also a Member on the Boards of Directors of World Steel Association, Belgium; CEDEP, France, President, Indian Institute of Metals; Member of the CII National Committee on Steel; Member and Chairman of the Internal Security Task Force of CII Eastern Region; President, Institute for Steel Development & Growth, Member of the Governing Council, AIMA and Chairman, of the Board of Governors of XLRI, Jamshedpur. He is also a Trustee on Tata Steel Sports Foundation.

His talent has been frequently recognized. He is a recipient of National Metallurgist (Ferrous Metallurgy), Visveswaraya Award, SAIL Gold SMS Demag Excellence Award and Tata Gold Medal– all coveted awards bestowed by the Indian Institute of Metals. He has been conferred with ‘CEO with HR Orientation’ by Asia's Best Employer Brand Awards in 2010 and Star News. He was also honoured with Melvin Jones Fellowship Award from Lions Club International and CEO of the Year Award-2011 by Indian Institute of Materials Management (IIMM).



■
Mr. Murugavel Janakiraman
Chief Executive Officer
Bharat Matrimony Group

■ Murugavel Janakiraman launched Bharatmatrimony.com in the year 1997. It has won the trust of 7.5 million members worldwide and has more than 7 lakh successful marriages to its credit. Murugavel has been honored by the Asian Indian Chamber of Commerce as one of the Top 5 Asian Indian Businessmen in the US and as the 'Business Icon of the Year' by the India Today Group. He heads the Consim Info Pvt. Ltd. as Chief Executive Officer with the portfolio comprising of BharatMatrimony.com, BharatMatrimony Centre, ClickJobs.com, IndiaProperty.com, IndiaList.com, and Indiaautomobile.com

He started his career at the Chennai based Nucleus Software from where he moved to Singapore for a brief stint and then worked as a consultant in the U.S for leading companies on software projects. He now leads an ever-growing work force with an entrepreneurial mind & innovative business sense.

Mr. Janakiraman serves as Chairman of 'The Governing Council of the Internet and Mobile Association of India' (IAMAI) since 2007. He has received the Prakruti Ratna Award, from Surjit Singh Barnala (Governor of Tamil Nadu) for valuable civic and environmental contributions. Bharat Blood Bank is an online non-profit initiative started to promote blood donations across cities in India. He champions the cause of eye donations and runs Bharat Eye Bank.





Dr. Bimal Jalan
Former Governor
Reserve Bank of India

■ Dr. Bimal Jalan is one of India's well known economists. He has been the Governor of the Reserve Bank of India from 1997 to 2003.

Before taking over as Governor of the Reserve Bank, Bimal Jalan held several high level positions in India and abroad. In India, he has served as Chief Economic Advisor to the Government, Banking Secretary, Finance Secretary, Member-Secretary of the Planning Commission, and Chairman of the Economic Advisory Council to the Prime Minister. He represented India as Executive Director on Boards of International Monetary Fund and the World Bank in Washington D.C. during 1988-89 and 1993-96 respectively. Earlier, he was Director (Economic Affairs) of Commonwealth Secretariat in London.

In August 2003, he was nominated to the Rajya Sabha, the Upper House of India's Parliament, by the President for distinguished service to the country.

Bimal Jalan's two recent books on India are: "The Future of India: Politics, Economics and Governance" and its sequel "India's Politics: A View from the Backbench". These two books are primarily concerned with current political developments and suggest a programme of reforms to make India's parliamentary system more stable and accountable.





Dr. Subhash Chandra
Chairman
Essel Group & ZEE

■ Dr. Subhash Chandra, Chairman of Zee TV and promoter of the Essel Group of Companies is known as the 'Media Moghul of India'. He revolutionized the television industry by launching country's first satellite Hindi channel Zee TV. Today, Zee has over 500 million viewers in 167 countries. His business interests also include a newspaper chain (DNA). All his ventures are path breaking in nature, be it the Essel Propack- the largest speciality packaging company in the world; Essel World- Asia's largest amusement park; or the first satellite television in India (Zee TV).

Dr. Chandra has made his mark as an influential philanthropist in India. He has set up TALEEM (Transnational Alternate Learning for Emancipation and Empowerment through Multimedia) to provide access to quality education through distance and open learning. He is also the Chairman of the 'Ekal Vidyalaya' Foundation of India - a movement to eradicate illiteracy from rural and tribal India. Dr. Chandra is also the Founder Chairman of Global Foundation for Civilization Harmony (India) (GFCH) an interfaith group.

He plans to run for the upcoming assembly elections from his hometown of Hisar. As a firm believer in the concept of karma, his actions are not performed with a selfish motive. He believes that the key to happiness is to take success in your stride and not be depressed when you fail.



■
Mr. Sunil Kant Munjal
Jt. Managing Director
Hero MotoCorp Ltd.

■ Sunil Kant Munjal heads Hero MotoCorp Limited, 'World's largest manufacturer of motorcycles.' He is also the Managing Director and Chairman of Hero MindMine Institute Ltd.

Known for his strong business sense and insight on reform policies, he serves as a member of Prime Minister's Council on Trade & Industry. He has also been on President's Council at the University of Tokyo, one of the oldest and most revered institutions in Japan. His name has been inscribed on The Royal Society of Medicine's Wall of Honor at London in recognition of his contribution in affordable healthcare as President of Dayanand Medical College & Hospital at Ludhiana. He is also involved in a number of other social and philanthropic activities.

Some of his key positions include member second Narsimham Committee on Banking and Financial Sector Reforms in India; Member, Govt. Committee (formed under the Chairmanship of Governor-Reserve Bank of India) Member, Vijay Kelkar Committee on Indirect Taxes for Tax Reforms; Chairman of Study Group on Skills Development. He is also a visiting faculty at Business Schools and Corporate Houses. He is on the boards of the Indian School of Business at Hyderabad and Mohali.

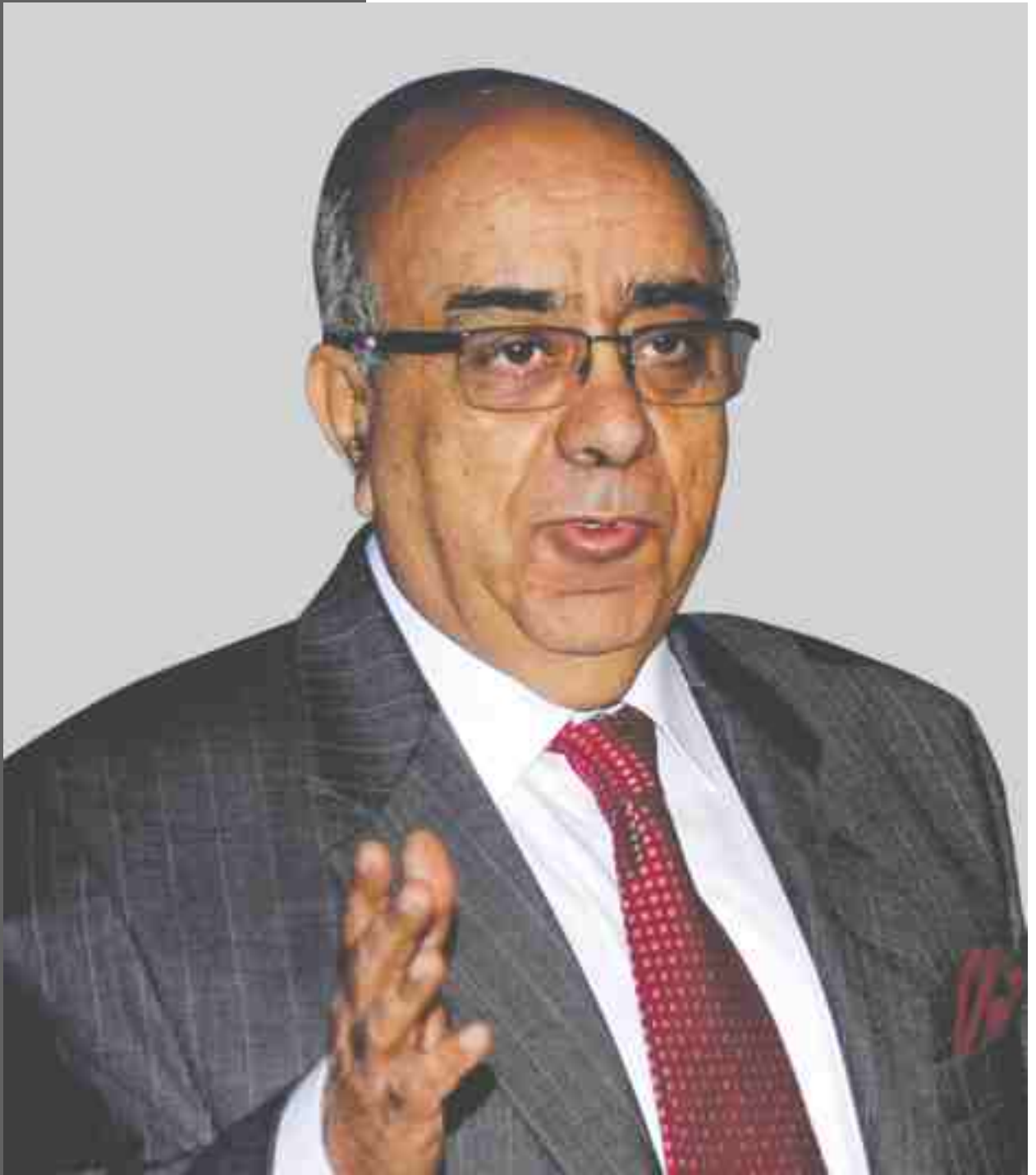
Besides these roles, Mr Munjal has also been involved in Track II Diplomacy initiatives with a number of countries.





Mr. Vivek Kaul
Author
Easy Money Trilogy

■ Vivek Kaul has worked at senior positions with the Daily News and Analysis (DNA) and The Economic Times. His writings have appeared across various other publications in India including The Times of India, The Hindu, The Hindu Business Line, Indian Management, Asian Age, Deccan Chronicle, Forbes India, Quartz India, Mutual Fund Insight, and Wealth Insight. He has also written regularly for rediff.com. Currently, he is a regular columnist for firstpost.com and firstbiz.com. His areas of interest are political economy, the international financial crisis, personal finance, marketing and branding, and anything to do with cinema and music. His only regular hobby in life is watching movies first day first show. Every other hobby he had like reading, writing, and listening to music is now a part of his daily work routine.





Mr. Arun Nanda

Chairman-Mahindra Holidays and Resorts India Limited
Chairman-Mahindra Lifespace Developers Limited

■ Mr. Arun Nanda is a law graduate from the University of Calcutta. He is also a member of the Institute of Chartered Accountants of India and Institute of Company Secretaries of India.

He joined the Mahindra Group in 1973 and was inducted on the Board of Mahindra & Mahindra Limited in August 1992. He is also on the Advisory Boards of Advent India and TechnoServe India, a Trustee of Integrity Action, U.K., Helpage India, and The Bombay City Policy Research Foundation.

Mr. Nanda has chaired and spoken at various international conferences organized by the World Bank and UN sponsored agencies. He has also participated in a Senior Executive Programme at London Business School.

He is Chairman Emeritus, Indo-French Chamber of Commerce and Chairman of CII National Committee on Water. He was also the Chairman of CII Western Region for 2010-2011.

Mr. Nanda was honoured with an award of 'Chevalier de la Legion d' Honneur' by the President of French Republic, Mr. Nicolas Sarkozy in 2008, "Real Estate Person of the Year" from GIREM Leadership in 2008, "CA Business Achiever Award - Corporate" by The Institute of Chartered Accountants of India in 2009 and "Lifetime Achievement Award" for his outstanding contribution to Hospitality Industry and the Service Sector by Golden Star Awards in 2010.





Ms. Renuka Ramnath
Founder
Multiples

■ Renuka Ramnath is one of the most experienced private equity fund managers in India with a full cycle track record of investing capital raised from Institutions of global repute. She played a pivotal role in shaping the Indian private equity market both in terms of leading pioneering investments as well as opening new pockets of capital for investment into India.

For close to three decades in financial services, Renuka successfully built several businesses in the ICICI Group including Investment Banking, e-commerce and private equity. As the MD & CEO of ICICI Venture for close to a decade, she led that firm to become one of the largest private equity funds in India.

She has been featured in many prestigious listings, including the Top 25 Most Powerful Women in Business; India's most Powerful CEO's, The Top 25 Non Bank Women in Finance, Asia's Women in the Mix: The Year's Top 50 for Achievement in Business and most recently in the Top 25 women in Asian asset management.

After spending two and half decades in the Indian financial sector, Renuka founded Multiples in 2009. She believes that supporting entrepreneurs to build sustainable businesses has the potential to generate employment and it also contributes in nation building.





Mr. Rana Kapoor
Founder & CEO - Yes Bank Limited
President - ASSOCHAM

■ Rana Kapoor was born and brought up in New Delhi. He received an Honorary Fellowship from All India Management Association (AIMA), Doctorate in Science (Honoris Causa) from G.B. Pant University of Agriculture & Technology, India's foremost and oldest Agri University, for his contribution to the Food & Agribusiness sector in INDIA. He holds an MBA degree from Rutgers' University in New Jersey, U.S.A.

As a professional entrepreneur, since 2003, Mr. Rana Kapoor is progressively establishing a high quality, state-of-the-art private Indian bank with a vision of 'Building the Best Quality Bank of the World in India' by 2020. Under his leadership, YES BANK has steadily evolved as the "Professionals' Bank of India" with exemplary business and financial outcomes as evidenced in the financial results since inception.

Prior to establishing YES BANK, Rana Kapoor was CEO & Managing Director, and main Managing Partner of Rabo India Finance (RIF) Pvt. Ltd. (a corporate finance and investment banking organisation).

He was recognized as the Entrepreneur of the Year at the Asia Pacific Entrepreneurship Awards 2011, Entrepreneurial Banker of the Decade by the Bombay Management Association, was ranked as the 2nd Most Valuable Indian CEO of the Year (Large-sized category) by Businessworld magazine in November 2011, and had earlier received the Indian Business Leader of the Year award at the FICCI-Horasis Global Indian Business Meeting 2010 in Spain.





Mr. Nikhil Gandhi
Founder & Non-Executive Chairman
Pipavav Def. & Offshore Engg Co. Ltd.

■ At the age of 25-26, when he saw the Mumbai port for the first time, he had vowed to own a port, all by himself.

And he kept that promise by building the first ever private port and subsequently a huge shipyard in India

His name is Nikhil Prataprai Gandhi.

From selling paan to owning his own Port, Kolkata-born Nikhil Gandhi's journey resembles a fairytale, all thanks to his mental toughness, grit and of course his hard work.

He is a first generation entrepreneur with business interest in marine equipment, marine engineering and infrastructure. Under his leadership, the first private sector port in India was set up through Gujarat Pipavav Port Limited. He was nominated as a trustee of the Mumbai Port Trust on two occasions and has received the Best Young Entrepreneur award, the Great Son of Soil award, IDFC Award for Excellence in Greenfield Infrastructure and Infrastructure Excellence Award.



■
Major General Bhupesh Jain
Indian Army

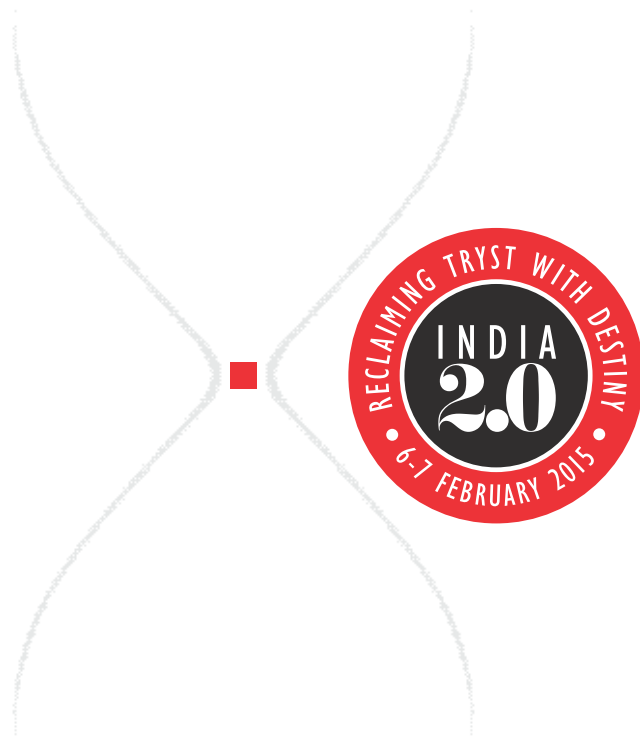
■ Major General Bhupesh Kumar Jain is presently responsible for coordination of tactical and technical training for Indian Army's human resource, at its Headquarters in New Delhi.

A qualified paratrooper and a sky diver, the General has over 36 years service in the Army, out of which he spent first 20 years in Special Forces. He has done multiple tours of duty in Jammu and Kashmir, deployed to defend the Line of Control and in anti terrorists operations. He was severely wounded during the peacekeeping operations in Sri Lanka. He was the Defence and Military Attaché of India in USA and Canada for over three years. Prior to the present appointment he was responsible of defence of international border of Southern Punjab both North and South of Satluj.

His academic qualifications include Masters and Master in Philosophy in National Security and Defence Studies. A student of National Security, geo-politics and geo-strategy, he has been a frequent participant in discussions in think tanks and national forums including as speaker at both India and USA.



Theme Perspectives





■
Mr. Akhilesh Khandelwal
Director
Systematix Technologies
Pvt. Ltd.



■
Mr. Abhishek Nandedkar
CEO, Nandedkar Group

■ With the positivity in the air all around our country and hopes being put into action INDIA 2.0 is all set to reclaim its TRYST WITH DESTINY.

IMA is visionary and has been continuously moving ahead in this direction by bringing top performers of our country together to accelerate progress and make our Country the world leader. IMA international conclave is a real time example for this. IMA brings all positive energy together and has been contributing towards country's growth. Team IMA deserves applauds for its continuous efforts in reclaiming our world leader position in the most popularly known "THE IMA WAY".

The need of the hour is collaborated efforts by like-minded people at the speed of 2X.

Let's all PROMISE ourselves to take the CHALLENGE to bring the CHANGE and bring TRIUMPH to our country. As it is well said: "Passage of time favors one who takes challenge".

Soch ko badlo, sitaare badal jaayenge,
Nazar ko badlo, nazaare badal jaayenge,
Kashtiyaan badal ne ki zarurat nahin,
Dishaaon ko badlo, KINAARE badal jaayenge.

■ Destiny is an ancient calling that echoes through the sands of time. After the long struggle of Independence we finally made way for Independent India that was India's first tryst with destiny. We met this destiny with great sacrifice, valor and most importantly non violence. Now it's time for the new age generation to make India shine again like a golden bird but with sharp claws and which breathes fire, India 2.0 is all about India becoming a developed nation and a super power.



■ CA Alok Jain
Partner
BM Jain & Co.



■ Mr. Anurag Mundra
Joint Managing Director
Ujjas Energy Ltd.

■ After a long time, India is in a political situation where the leaders will be in a situation to take decisions which are in the best interest of the country without being in the impression of the other regional/ political parties.

Indian corporates have been doing the business and succeeding in spite of all adversities persisting in the current environment which has made them strong enough to face the worst. Given a better environment, they can create wonders.

With the buzz words like Make in India, Swachh Bharat Abhiyan, Jan Dhan Yojna amongst others, we can find our country rise up the ladder for Ease of doing Business, be the preferred country to do businesses and wonderful place to live at.

We look forward to see converting all these buzz word to a reality and convergence of India 1.0 to India 2.0

■ **At the stroke of the midnight hour, when the world sleeps, India will awake.....”**

India did wake up for some time but pressed the snooze button and again went to sleep. Today, once again an opportunity is in front of us to redeem our pledge. These types of moments are seldom, when we can bid adieu to the old philosophy and embrace the new ones. Today the Indian-ness can indeed find utterance.

We can't afford to cling onto our past, we have to tread the unbeaten track and fix our goals as a nation. Do we want to be an Economic Super power or be a Military Might? Should we focus on Gross National Happiness or we want to be the Spiritual Guru of world? None of this alone can be the goal; some are tangible while others are intangible, which can be felt or experienced but difficult to communicate.



■
Captain B. J. Singh
 Chief Executive Officer
 Absolute
 Training Solutions



■
Ms. Chani Trivedi
 Head- HR
 Sri Aurobindo Institute of
 Management & Science

■ Looking back at those 68 years of political freedom, we need to introspect the true meaning of freedom, “ Where the head is held high and the mind is without fear”, to quote RabindraNath Tagore.

Have we achieved this freedom is the question that needs to be addressed by the young generation that may have forgotten the struggle for independence and have mounted on a never ending strife for material wealth and economic freedom.

Reclaiming the Tryst would be more meaningful if we understand the values of equality, brotherhood, diversity, acceptance, peace and spiritual enlightenment that stood synonymous with India and not be misled to believe that freedom at midnight means freedom from shackles of physical slavery alone.

Illiteracy, poverty, hunger, disease, death, crimes, corruption and continuing injustice in the country are enough evidences of our failure to keep our tryst with destiny.

■ There can't be a more apt theme for this year's conclave; “India 2.0: Reclaiming tryst with destiny”. India today, stands at an inflection point, from where it has an opportunity to leapfrog into the league of developed nations. By capitalizing on our demographics, realizing our talent pool and effectively channelizing our resources we can become what our founding fathers dreamt of.

With proper policy support from government, the private sector in India can deliver just what the country needs. Employment for more than half of 1.25 billion of us who are under 25 years of age, poses as both the challenge and the opportunity for the next decade. Although equally huge challenges of poverty and malnutrition also daunt us, to address them we need to focus our attention on Inclusive Capitalism and greater CSR accountability to reach out to the marginalized. It is the only way we can translate our country's growth into real development, and the only way we can create 'India 2.0'!



■
Mr. Gaurav Sojatia
Chairman
Acropolis Group

■ As in the words of social entrepreneur Bill Drayton, “Every one is a change maker”; we all have the power to make a dramatic difference in the state of the world. Creating a blueprint for real social transformation is about doing something visionary, creative, innovative and transformative. Earlier we relied on a few “great men” to change the history and the rest were passive. It was India 1.0. Let us all now take initiative and come into action. Big audacious goals get one excited and inspired and also are more likely to impassion others to follow you. While it is important to start with small, realistic, feasible goals in our own community, one should also have an inspiring, compelling vision for the future i.e. India 2.0- Reclaiming Tryst with Destiny.



■
Ms. Harshita Tiwari
Business Executive
Indore Management
Association

■ Billion dreams. Unfurling hopes. Fluttering doves. Galloping thoughts. Surpassing opportunities. Audacious actions. Greater triumphs. Long back, they stood up and bashed what India wanted. They gave us a big lump in our throats and a bigger thump on our backs leaving behind their footprints here. Wake up to such a boundless morning, ask questions, seek answers and trigger affirmative action. We are where we begin. Don't just die between could have and should have. The weather today is just perfect to sail our beautiful shores. Make a difference. We might not be the largest democracy in the world. We are perhaps the world's brightest opportunity. Together as a mosaic. Strangely united. There are more goose bumps of pride to conquer. It might be a small yippee for us but surely a giant hurrah for mankind.



■ Ms. Kavita Saluja
Director
Gramco Infratech Pvt. Ltd.

■ To capitalize and see a transformation, to reach the level where we can, with the potential that we possess as individuals and collectively as a nation, we need to be bold. It is all about initiative and action.

The government eventually has a lot of responsibility in terms of putting the policies and framework in place to enable the nation. As a nation we need to have a great focus on skill development. In the next decade the employability of an individual who is not able to work on computers would be difficult. A country with a population like ours has a long way to go to ensure that people have these skills. It is an opportunity and also a dangerous situation. We need to offer all its citizens a better quality of life with economic growth. We need to provide good education, ensure civic education and awareness – For without these good growth is difficult and if we do manage it, sustaining it will be impossible.

The constructive program; the final element of transformative action is about focusing on a better vision of the future.



■ Prof. Kapil Kumar Suri
Corporate Trainer

■ In formulating our vision of the future India, it is important to see beyond the limits of the immediate past to rediscover the greatness that is India. Although the present Republic of

India is a young developing nation, our people have a rich and illustrious history as one of the longest living civilizations in the world.

India is on the path of regaining the position which Rabindra Nath Tagore very aptly described:

Where the mind is without fear and the head is held high..

Where knowledge is free...

Where the world has not been broken up into fragments by narrow domestic walls...

Where words come out from the depth of truth...

Where tireless striving stretches its arms towards perfection...

Where the clear stream of reason has not lost its way into the dreary desert sand of dead habit...

Where the mind is led forward by Thee into ever-widening thought and action...

Into that heaven of freedom, my Father, let my country awake!



■
Mr. Mahesh Sharma
Chief Executive Officer
Flexituff International Ltd.



■
Ms. Neha Mittal
Entrepreneur

■ I Choose My Destiny...

Hope is in the air. Glint in the eyes. Spring in the walk. I have awakened. Restive. Unencumbered. Rearing to go.

I am in a hurry...To prosper. To progress. To peace. And I am not alone. Billion eyes dream my dream. Hearts that beat in unison. Feet that march together.

I can't let religion divide me. Cast and Creed better not chain me down. Region and language can't be my identity. I have to rise. Unite to grow. Got to be Strong to lead. Inclusive to share. Independent to express.

It's not going to be easy. Nor i wish it to be. I enjoy being put to test. I have always been. For adversities bring the best out of me. I fall only to rise again. I strive. I evolve.

I am ready. To reclaim the glory.To create the new world-order. To carve out the place that rightfully belongs to me. I am India. I am you. I make my own destiny.

■ On the eve of independence, India was celebrating its hard earned freedom and Mr. Nehru gave the famous speech that spoke of all the challenges that the country would have to face. Today, almost 7 decades later, the country has come a long way in terms of socio-economic development, with yet another set of challenges to face. A shift in attitude; "I Never Dream It Alone" is the new success mantra for India 2.0. Competitors must be replaced by colleagues; buyers must be replaced by customers. A holistic development is possible only if all sectors and all sections of the society move together towards a clean, corruption free, educated nation.



■
Ms. Rachana Mittal
Director
Jewels Steel Wear Pvt. Ltd.

■ As Shri J L Nehru correctly said that freedom and power bring responsibility, nevertheless, the past is over and it is the future that beckons to us now.

According to McKinsey Global Institute's (MGI) report, the technologies which will be the game-changer are - mobile internet, cloud technology, automation of knowledge work, digital payments, verifiable digital identity, internet of things, intelligent transportation and distribution for logistics, geographic information systems, smart infrastructures, free education, global thinking, genomics, advanced oil and gas exploration, renewable energy, and advanced energy storage.

These technologies will have the potential to add an economic impact of \$500 billion to \$1 trillion between 2012 and 2025 becomes an instructive pointer and could have a "profound impact on growth and social progress".

Some of these are already in various stages of adoption and this creates a cascading effect for the adoption of the others.

Backed by these technologies, the industrial and manufacturing sector with its "Make In India" will also increase exponentially to take India in the league developed countries and will be reclaiming Tryst with Destiny - India 2.0.



■
Dr. Rachna Tiwari
General Manager
Indore Management
Association

■ To a commoner like me , the very term version ' 2.0 ' represents progress and advancement .It is therefore only natural that ' India: 2.0 ' brings a huge sense of anticipation for all of us .

From a successful mission to mars to clean India drive , from playing a lead role in Global arena to ushering an economical revival , whole nation seem to have taken a giant leap of faith . It looks as if an invisible hand have shaken us up all from our deep slumber and every Indian is itching to be part of this new story .

No matter which part of the world are we , it has become cool to be an Indian. Our collective conscious today seem to have discovered Self-esteem-a trait that was not visible hitherto .

As we march forward to reclaim our tryst with destiny , let's commit ourselves to rise above the divisive tendencies and pledge ourselves to building a tomorrow that we all can be proud of .

Amen !



■
Mr. Rahul Jain
Managing Director
PSPL Advertising Pvt. Ltd.



■
Ms. Rewa Nandedkar
Partner
The Raymond Shop
Indore

■ 11 years and 11 days is the only period of independent India that I have not seen, for having born that many days later of Pandit Nehru making that impactful 'Tryst with destiny' speech. A young mind may not have understood it thoroughly then, but as I grew up, the maturity helped me drive new meanings out of it. There still remain many more to explore, especially when the country stands on the threshold of a new revolution.

There was hope in the hearts of people of independent India, saying that we should have faith in the promise the life beholds. We grew up to know that in our life, there are challenges to face and changes to make. We struggled; we toiled, even lost our way temporarily but ultimately triumphed to emerge as world's largest, most sustainable democracy.

As India moves full steam ahead with new vigor under an able and dynamic leadership, I think the time has come to rediscover the self-belief. That all you want your life to be, will define your tomorrow. IMA calls it India 2.0 at this great conclave. For me, it is 'I 2.0' or 'new me.'

■ "Darkness shall be enlightened by a light, we will not give up this fight for soon freedom will be ours and our golden bird will fly from its covers." These were the lines on which people sought hope for freedom. Our fight for freedom was very difficult, but we achieved it. Now it's time for our golden bird to roar like a griffin, half lion half eagle; having the power of lion in the youth and vision of experienced elders like an eagle. We need to do better than what we did yesterday, we need to bridge the gap between rich and poor, the old and young, the visionaries and the missionaries all working together as one body for growth, one body for defense, one for taking India forward as ONE. Showing unity in diversity and creating that perfect mix India 2.0 has to be. The people of India need to grow exponentially if we aim to reclaim our tryst with destiny. We need a combination of youth and experienced people to form a team together for growth. Our Nation needs to grow in all walks of life. Today the New India faces many challenges which need to be addressed in a joint effort of civic bodies and government bodies. Leaders should truly become "for the people, by the people" and similarly a nation's destiny is its people's destiny, so each person should realize that we write our own destiny as we become what we do.



■
Mr. Rohit Gadia
 CEO
 Capital Via Global
 Research Limited

■ No doubt we still have promises to keep and miles to go.. When it takes just a mere individual to rise above everything and everyone. Imagine how high 1.2 billion individuals can raise this flag. Change is hardest at the beginning, messiest in the middle and best at the end. Here's to a dream of shining India, a vibrant democracy and a secular nation taking centre-stage in the comity of nations.



■
Mr. Saurabh Singh Mehta
 Director
 Kriti Industries Ltd.

■ Expectations have once again risen with change of government. Hope of an environment of effective administration and clear and quick decision making has rekindled desire for reclaiming the tryst with destiny.

Pandit Nehru's address on the day of independence had mentioned India's Tryst with Destiny. India is endowed with large pool of entrepreneurs. Entrepreneurship is in our social DNA. Working with limited resources has sharpened our innovation skills. Consistent efforts and perseverance in midst of challenges has made us strong challengers. Today, international surveys are predicting that India may grow faster than China in 2016.

India is going through an exciting time with an upbeat sentiment created by the new central government. Being part of these exciting times I feel confident as an Indian. I am energized at the wealth of opportunities which lay in front of us. With the international community knocking on our door we must make the most of it. To end in Pandit Nehru's words "And so we have to labour and to work, and work hard, to give reality to our dreams."



■
Mr. Shailesh Danani
Director
Omega Rubber



■
CA Subhash Mathur
Unit Head
Rosy Blue (India) Pvt. Ltd.

■ A 68 years young, independent, experienced India is stronger than ever before.

While an event like Independence can clearly spell out a moment of tryst with destiny, but reclaiming tryst with destiny is going to be more subtle, but sure.

In these times, we as Corporate India must put in our best efforts and hard work to bring about a positive work culture for India 2.0

The value systems that we incorporate today are going to guide the generation next into the way business will be done in future.

In this globalized, commoditized, deregulated marketplace, our readiness to embrace change and competence to bring about change will be the key towards how we shape India 2.0

Today's leading enterprises can compete successfully for revenues and profits with the help of Innovation.

With costs soaring, the market place getting increasingly cluttered, and customers becoming more demanding, INNOVATION is bound to become every company's single most important business.

Congratulations to team IMA, for organizing a conclave on such a thought provoking topic for inputs from an elite galaxy of thought leaders, for the benefit of the management fraternity.

■ The great visionary Ratan Tata once quoted, "The country's destiny is in our hands. The time has come to move from small increments to bold, large initiatives. The time has come to stretch the envelope and set goals which were earlier not seen to be possible."

The Theme for this year's conclave has got direct nexus with the vision of Honorable Prime Minister of India, Mr.Narendra Modi. In the past 6 months, he has focused onto the following key areas:

Revolutionizing India into a hub for global business Encouraging every citizen to contribute to achieve this dream Purifying India in terms of corruption, procedures and tidiness("Swachh Bharat") Building India as a global brand.

To me, His action and strong determination alone act as driving factors to fill each and every Indian with the zeal to embark on a new journey which leads to the achievement of his vision. He has taken the initiative and made the world realize that India is not about low cost, but about higher capabilities.

This is a clear indication to the fact that his positive thoughts have propelled us into the right and

What can be a more appropriate time for us to take that one strong and powerful leap towards framing our own desired destiny? Let us not talk about the future of India, rather, in a united way, let us get committed to prove that the Future Is India.



■
Ms. Sweta Khandelwal
Partner
Shree Ram Builders



■
Mr. Utkarsh Trivedi
Associate Vice President
Business Development
Neocorp International

■ In 1947, Pandit Nehru reminded us of India's tryst with destiny and the pledge taken henceforth to usher India to a path of glory, growth and good governance. Time has come again to redeem this pledge, this time with an introspective evaluation of our 68 years of journey post-Independence.

Although , we managed to uphold the lofty ideals of democracy and secularism , we are still grappling with providing our citizens with basic necessities like clean drinking water,sanitation,nutrition,education and rudimentary healthcare to name a few.

Our substantial young population of about 650 million largely lacks the employability skills required to meet the needs of a fast developing economy. Even though our policy makers are trying hard to project India as a manufacturing hub, it still lacks the basic infrastructure and laws to support it. Yet, the mood is upbeat and the aspirations high; it is time again to reclaim our pledge with renewed vigor.

In the words of Narayan Murthy, Cofounder of Software giant Infosys, let's head towards "compassionate capitalism" involving each and every Indian in its growth story.

■ Changing economic policies, political reforms, the inclination of the West towards us - all of these indicate one thing that India is back at its golden tangent of the circle of existence.

But has it happened as it had to - was inevitable or have we worked towards it? The answer remains in this year's conclave topic. We are 'reclaiming' our position and rather than fighting it out, we are liking it to be our date with destiny. Personally, I can't comment on the version number, but we are definitely in the right phase to develop and emerge as the winner, not to forget that this tryst calls for striving towards sustenance and marking a milestone.

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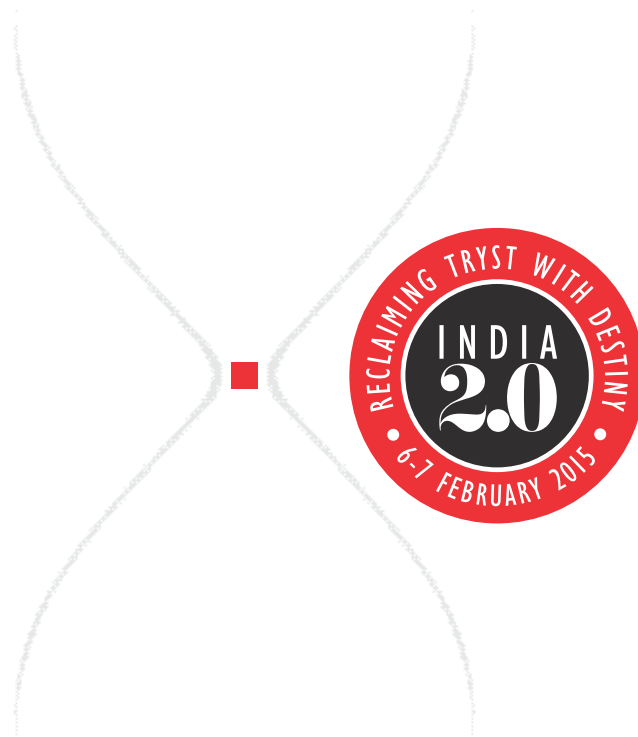
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Theme Thoughts





■
Mr. Abhishek De
Talent Advisor - Sales Hiring, LinkedIn India, Bangalore

■ Everyone loves an underdog – a turnaround story. Our country's fortunes if examined closely, quite clearly mirrors a riches to rags and back to riches story. India could well have been a super-power, when the concept of a super-power was absent. Resplendent in her economic and agricultural glory, blessed with mighty rivers, fertile lands and industrious people, India was truly a shining jewel. The Harappan and Mohenjodaro ruins bear testimony to India's splendor and glory.

And then suddenly, we missed the bus. We were bogged down by ravaging invaders, famines and floods. The very natural resources that we prided ourselves on turned our foes. The world moved on. We fought many battles, the destiny of India changed many hands. And now close to 70 years after freedom from colonial suppression, India is coming into her own again. We are finally claiming our tryst with destiny. And a future that maybe Pandit Nehru in his Tryst with Destiny speech may never have envisaged.

We missed the era of industrialization that really propelled China onto the world stage, dominated by United States and erstwhile USSR. But we came into our own with the

services wave. Focus on education helped us play catch. We became the backend office and BPO hub of the world. The liberal government helped showcase our culture and rich tradition to the "developed" world. The advent of internet really helped us tear the veil of underdevelopment and backwardness that we were living under. The Western world no longer wondered if we were just a land of snake charmers and elephant riders and cow worshippers. We were a fast growing economy, helping shape the world order.

The Indian film industry has given a face and voice to our culture and has provided a window of self-expression. Akin to the typical Indian movie hero, India as a country has fought her demons and is now ready to shine. India has turned into a preferred destination for foreign investors. Though our laws leave a lot to be desired, the intent to move things quickly and grow is clearly visible. We are now the India which is known for its technology, for the population dividend, for the talent pool and for the innovation that happens in the country. We are the India that built the Mangalyan – a project completely built out of India. We are the audacious India where



■
Mr. Ajit Talreja
 HR Leader,
 Cummins Turbo
 Technologies (Indore)

companies like Tata Steel and Tata Motors, punched way above their weight and acquired global companies. We are the same India, whose participation in the Olympics was a mockery and now we have world beaters in sports. We are an India known for innovation. The entrepreneurial wave in India has not only created jobs, it has given us our own marquee brand names in spaces beyond just IT services and BPO. We are a young India, rearing to go.

We are now like a ship, perfectly able to sail freely into the ocean and push our boundaries. Given the right wind in our sails and an able captain to steer us into newer waters, we definitely are a force to reckon with. The focus on BRIC countries is passé. India has more going for them than any of these other countries. With a strong and respected voice on the world political and economic stage, India has already taken its next big leap towards super-powerdom. The underdog has almost won.

■ Long ago India made a Tryst with Destiny when we achieved Independence on 15-Aug-1947. Our forefathers made lifetime efforts and struggle to achieve freedom for our motherland. It's time we make similar efforts to achieve "India of our dream": An India where everyone is educated, there is employment for all and justice for all. An India where each woman is respected and people from all religions co-exist.

An India where you find highest standards of cleanliness and hygiene! An India where people are not superstitious, an India which is not only superior in science and technology but also in sports. An India where people are proud and self-reliant!

Seems like a dream but as proven in 1947, dreams do come true when you make collective efforts. Its time Indians make similar efforts in achieving "Dream India".



■ Mr. Anand Singh
Student, Illinois Institute
of Technology, USA

■ In 1947 when Nehru gave the “Tryst with destiny” speech to the Indian Parliament, India attained independence as one of the poorest countries of the world, having been de-industrialized to the point of manufacturing almost nothing. Despite this fact, it was an optimistic period for the citizens, and they looked forward to a better life. It was to prove to be a chimera, as India did not grow fast enough to improve the lives of the vast majority of its citizens, who continued to live a hand-to-mouth existence. If we look back at the reasons of why India has not been able to achieve its “Tryst with destiny”, the factors are similar to what they were 67 years ago, and without their removal it will be difficult to grow fast enough to fulfill the aspirations of its citizens.

India does not have a sane policy of education and health. Any reasonable person would agree that the base of a pyramid needs to be the widest and strongest part of the structure. But in India, this has been inverted. Everybody is keen to talk about graduate and post-graduate education, but nobody bothers about primary education. Without investment in primary education throughout the country, the quality of labor would continue to be bad

and non-trainable for both manufacturing and services sector. Similarly for health, the Government is more interested in tertiary hospitals (AIIMS and PGI's) than for primary health. Massive investments are needed in primary education and health for increasing the quality of labor available in India.

The population density of India is one of the highest in the world. Any infrastructure activity invariably leads to displacement of people. This is one of the areas of Government control which is steeped in corruption. Instead of allowing markets to decide land usage and prices, it is the Government which decides what should the land usage be, and how much the price for it. This leads to corruption invariably, and resistance from the land owners whose land is being acquired, leading to infrastructure development being stuck.

Thus, the major factors which need to be rectified for accelerated growth are increase in quality and quantity of trained labor for manufacturing and services, up gradation and construction of infrastructure, removal of unnecessary government interference through regulations (balanced by strict and impartial imposition of basic laws).



■
Mr. Anand Mishra
Ph.D Scholar, Louisiana
State University



■
Dr. Anant Gwal
Director
Acropolis
Technical Campus

■ For a nation to “feel” successful it has to be able to draw a line between its past and its present, it needs something on the present side of the line on which to anchor its dignity, self-respect and identity. It needs to have examples of recent scientific inventions, credible economic successes, and cultural formations that are appreciated by others. To join the ranks of successful nations without losing its dignity, India must identify what it should preserve of its past and what it should reject. The new attitude towards effort and work is an important psychological change that is needed at the level of individuals. An individual should expect to succeed by dint of his diligence, intelligence, risk-taking, his ability to co-operate with others, or mere luck. These personal attributes should prove to be more powerful than birth, religion and caste. However, social and economic dynamism in India seems to be weighed down by issues which encourage identity-tensions that are based on past, birth, and religious and caste lines. The mistrust with public institutions is close to a point where all integration policies seem compromised. To bring about the psychological atmosphere of success, the individual has to be freed from the corporatism in social and economic sphere. The primacy of individual as the basis of society is likely to be of fundamental importance for a successful India."

■ ‘Give a man a fish, you feed for a day! Teach the man how to fish; you feed him for entire life! ‘Creating an effective demand stream where one has the opportunity to unleash the potential, take up collective action to achieve self-reliance; not charity and sympathy but hope and entitlement and an enabling environment for a sustainable human and social development to build a better society. Developing new innovations and upscaling novel interventions in combating poverty and creating a fair and equitable society leading to a significant contribution towards creating sustainable employment and socio-economic development in rural areas will provide a thrust in making rendezvous –“ India 2.0- Reclaiming Trust with Destiny”, a reality



■
Mr. Anirudh
Ramchandran
Director, Infoserve
Consultants

■ 68 years and on...When we decide on the goals to achieve, we have to be very optimistic and when we decide on how to go about it, we have to be very realistic. At the same time while measuring the current scenario, one has to be a little negative so that we can set better goals for the future. Reforms in the sectors of education, health, information technology along with socio-economic developments have set the stage for India to grow and rather fulfill the goals set at the time of independence.

There have been inconsistencies in the various policies from time to time, but India in my view is well placed to attain the glory it deserves. A country is only as good as its people and we have seen that all the governments have tried to build Indian-ness among us all which in turn makes us all do our bit for the country. In the end, the younger generation has very clear views about the future and what they want to do, the next decade is pretty important as India is poised to be the world leader in 2020.



■
Mr. Anurodh Upadhyay
Associate Business
Consultant, Retailchemy

■ India doesn't need an Indian dream anymore; it needs its own version of America's dream. She has rested in the burden of history long enough. Her economic vision at the time of independence was a failure. Belief in self reliance, Hindu rate of growth, social evils like illiteracy, poverty, ignorance and poor health conditions are evidences.

Now is the time to break free. The govt. should leave businesses to mind their own business and focus on basic ailing sectors like health and education. With liberal democracy as cornerstone, reforms should be an instrument to fulfill a dream and not a bitter medicine to cure economic illness. Economic liberalism resting on political and civic freedom will reclaim India's Tryst with Destiny. For India 2.0- building a productive, open and competitive economy by adhering to world class standards is sure to make her numero-uno nation on the world map.



■
Ms. Ayushi Verma
K J Somaiya Institute of
Management Studies
& Research



■
Ms. Bhavna
Uttamchandani
Tata Technologies

■ India's fond tryst with destiny has not been all tender and pleasant. But like all vows that are able to withstand the test of time this journey spawning 67 years has been full of upswings and pitfalls.

Today we are an emerging economy, a promising market of great potential and a reservoir of bountiful human. Sadly the problems that had plagued our nation since ages did not evict the boundaries but percolated the socio-economic landscape more profusely. Corruption, poverty, gender bigotry and insurgency are some of the major hurdles that every Indian has to face on a daily basis.

Independence is not only entitlement to fundamental and progressive rights and privileges. It is more than the bodies, structures, norms and laws that facilitate smooth functioning of the economy. Independence in its true essence is when no person is inhibited by cultural or social impositions and has the freedom of expressing his/ her individuality freely.

India belongs to one and all – men and women, transgender and homosexuals, rich and poor, Kashmiris and Anglo Indians. We should stand together to redeem the self-respect and integrity of every individual Indian. This is how we reclaim our tryst with destiny.

■ “We already are, if you look at it through the eyes of an optimist. We never will be, if you look at it through the eyes of a cynic.”

In the tryst with destiny speech Nehru ji says: “The achievement we celebrate today is but a step, an opening of opportunity, to the greater triumphs and achievements that await us. Are we brave enough and wise enough to grasp this opportunity and accept the challenge of the future?”

The same condition applies in 21st century. If the country has to progress there are certain things which needs to be outlined. The first and foremost being accountability, transparency and uprightness in governance. The other one is to resolve the long standing border disputes with other countries and for this the Government need to work to secure a permanent seat for India in the United Nations Security Council. Interlinking of rivers also matters. This will enable the harmonious interbasin transfer of surplus waters from one part of country to other.

There is no hardcore solution to reclaiming tryst with destiny and merely coping with the developed world. It requires a substantial effort by government as well as the citizens.



■
Mr. Chirantan Patnaik
Student
London Business School

■ India 2.0: Reclaiming India's tryst with Destiny

The ideals of keeping the world safe, prosperous and healthy have not been achieved. While economic cycles in the western world have become more frequent the rest of the world suffers against the whiplash. India, on the hand faces unique challenges of its own. With a million mouths to feed and even more to provide education to, our focus has been towards the bottom of the pyramid. Masses have always been easy to devise policies for and form an emotive rather than pragmatic voting class.

What if, despite our noble efforts, we are simply condemning the 'have-nots' to an endless cycle of handouts? Why can't the development agenda be dovetailed with a call to action and entrepreneurship?

Access to healthcare and education should quickly be followed by the ability to be productive. Once confined to a select few, the hunger and resources to build an enterprise seems to be spreading even in smaller towns

and villages. People are tired of dogma, the mundane and sluggishness.

I have started to believe that entrepreneurial zeal amongst citizens in a country is a key aspect that may affects its development trajectory. The government should govern while the citizenry should bring about the change that they wish to see.

Although it was Tagore who in his song, 'Eka Chalo Re' exhorted people to take the road less travelled, it was Nehru who reminded us 40 years later that 'We have hard work ahead'. India's tryst with destiny would not be an event but rather a long and arduous journey fueled by its people.



■ **Mr. Manish Tanna**
Educator, New Zealand

■ India, as the world knows it now, was born in 1947, but some of its strengths are thousands of years old and so are some of its malaises. Free enterprise has shown its mettle despite the cogs in the system being mired in bureaucratic balderdash and crippling corruption. The babu mentality, left as a legacy of centuries of colonial rule, has to give way to the enthusiastic entrepreneur.

For the dreams of Incredible India to be realized, honesty, efficiency and trust have to be the hallmarks of business. The dilution of sound business ethics due to the erstwhile license raj and the vicious circle of black money has to become a bad memory. Obviously, religious, linguistic, regional differences have no place in the search for a resurgence of greatness.

The extreme inequalities have to be brought down to moderate levels so that the abyss separating the haves and have-nots becomes a manageable divide. Education has to bring awareness of ones' rights, responsibilities and respect for the differences that exist in the diverse society of India.



■ **Mr. Mridul Bansal**
Manager, Symantec

■ “Long years ago we made a tryst with destiny, and now the time comes when we shall redeem our pledge, not wholly or in full measure, but very substantially.”

The world heard those words at India's night of Independence when the nation began its journey. Unfortunately we lost the path midway, but now the young nation seems to be correcting its course! Poised to be the youngest nation by 2020, energy of youth is driving our country with confidence.

After successful engineers and managers it's pleasing to hear youth's active involvement in entrepreneurial ventures like Flipkart, Mangalyaan's space mission, political startups like AAP, social causes like “The Ugly Indian” and many more that are critical in India's holistic development! All that, with a strong government at Center lead by a visionary leader has rekindled the hope of nation. India is marching towards reclaiming its Tryst with Destiny... and the world will soon bestow India its lost pride.



■ Mr. Nishant Gupta
CEO, Degree Day Engineers



■ CA Pankaj Kothari
Life Coach

■ India has left indelible imprints on one fourth of the human race in the course of a long succession of centuries and she has all the resources to reclaim the same. I dream India of becoming a great economic superpower. "The Change" that we as a citizen of world's largest democracy always dream, can be bought only & only by our own WILLINGNESS!

We need to imbibe the basic civic sense & have sanctity in our thought process to bring sustainable prosperity to our country. We need to have willingness to think differently, have willingness to innovate, to travel the unexplored path, willingness to discover the impossible and to conquer the challenges and achieve the results by having clear focus on the set goals.

As quoted by Panditji, "May the star never set and that hope never be betrayed!"

■ Today, sixty eight years after our Independence, we are the largest democracy with strong judiciary, civil liberties and independent press. Our spirituality, culture, art & talent are playing a crucial role globally. Our nation is once again 'Reclaiming Tryst with Destiny.'

Certainly corruption, terrorism, poverty, religious violence and disputes with our neighbours are the issues yet to be resolved, for which we need to shift our focus from 'fighting against these vices' to 'working for virtues of truth, peace, prosperity and friendliness.'

Let us choose to 'Work for Truth' instead of 'fighting against corruption.' Similarly we will have to choose peace over violence, prosperity over poverty and friendliness over enmity. We all have this Power of Choice with us. Our enterprising youth will strive to 'Reclaim Tryst with Destiny' with their optimism, dynamism, altruism and patriotism.



■ Ms. Priyanka Pathak
QA Lead, Royal Bank
of Canada

■ The world is recognizing India as an emerging economy with a potential to out beat even China in coming years. India has a market where possibilities and opportunities are ripe, investors are ready to take risks, consumers are demanding more services and products than ever before...growth rate is high (saturation point is still not reached like developed nation) . So I think Indians should take advantage of the good time and focus on their strengths and we will soon see India shining. Here are two cents on what we can do:

a) Make our population of 1.2 billion a strength for our nation by making every Indian educated .I totally support Sri Narendra Modi on the fact that the focus of education should not be on generating just employees for white collar jobs but the focus should be to make every citizen skilled enough to earn his livelihood with respect.

b) Every Indian should believe in power of one and rest will followas each one of us represents India. I get very disturbed when I read or hear disturbing news about India (like latest rape incidents, corruptions in India) because we always like to show our best face to the world (just like facebook) and hide the scars but when I try to analyze further. I think if we focus on roots (education, poverty etc.) the rest will gradually start healing.



■ Mr. RKVS Raman
Technology Evangelist
Neev Technologies

■ It has been 68 years now. We Indians have come a long way.

No longer are we a nation which is trying to build itself from the ravages of colonization. Individual interests of the citizens and central planning of the governments were important to see that the country grew both in terms of quality of life of the individual and at the same time country is made strong and self-reliant to be able to protect its identity, values and sovereignty.

Now is the time to change the roles. It is time that the citizens came together to give the nation its identity in terms of integrity and values. Responsibility of safeguarding the values of honesty, professionalism and cleanliness now rests on the shoulders of the citizens and government should increasingly play the role of facilitator.

This is an opportunity and we cannot be equipped any better to rise up to the occasion.

Jai Hind.



■
Mr. Sachin Bhatnagar
AVP, Jones Lang LaSalle



■
Ms. Sanjoli Batra-Singh
Director, Online Loyalty
Program, Sears Holdings.

■ India of my dreams is a topic, which is as wide and deep as universe and to write about this subject is like “romancing” with India. I feel that to start with we need to have a ‘PAD’ approach which includes

P – Population- This is a major worry. One of the most important factors that can lead to radical change in the standard and quality of life is availability of employment opportunities and we will not be able to do much progress on the issues until and unless we control population.

A-Attitude The most significant change in a person’s life is a change of attitude. Right attitudes produce right actions. To choose your attitude: a) Assume Responsibility b) Take Control c) Check your thinking d) Choose your behavior

D- Discipline- I dream of India where people will follow rules and regulations properly and with due respect to the law of the land, I feel military training should be made compulsory for at least 3- 4 years to inculcate this.

In the end, I dream of an India as described by Rabindranath Tagore in the following lines:

“Where the Head is held high,

Where the mind is without fear,

Into that Heaven of freedom “O Lord” let my country awake”.

■ Being a proud Indian I always think that India is going to be great once again. I have full confidence that we will get there but also realize that we have a long way to go. Living in the US for last 4 years has allowed me to detach myself to be able to introspect. Being objective has also made me appreciate many hard to come by qualities that India has. I have always taken these for granted – our diversity (of language, cuisine, culture, religion), our familial bonds (caring for our elders and nurturing our young ones), our optimism (despite all the ills such as lack of respect for women, non-existent infrastructure), our unwavering belief in democracy (despite corrupt and self-serving politicians and bureaucrats), to name a few. These qualities are underrated and we as brand ambassadors of our country do not do a good job of bringing that across either.

These qualities speak to our tolerance but I think the same tolerance is pulling us down. We do not demand fairness, better treatment for our women, better roads, better functioning economy – none of that. I am not asking that youth today be intolerant but what I am suggesting is better sensitization and to set the bar higher for ourselves and for our Nation. We should believe in a better future for generations to come. We should be able to



■
Mr. Siddharth Jain
Analyst, J P Morgan

tell right from wrong and stand up for what we believe in. We should be able to identify real issues from propaganda. We should use resources at our disposal to better ourselves and in-turn better our Nation.

Why our youth still lives in a bubble? We are by no international standards a country to even be taken notice of, we are at best mediocre. We rank 135 of 187 on HDI rankings. We better get our acts together if we aspire to rub shoulders with the developed world or for that matter even with China.

India is a young country but we need to inspire ours and our later generations to channelize their youth to achieve something bigger and I don't mean getting a day adopted as International Yoga day. We need to focus on right things, set goals that are ambitious, have more confidence in us as a Nation.

We are already a powerhouse in IT but our productivity is low and as result other lower cost countries are beating us in our own game. We need to invest in our people; we need to train our managers and engineers better. Let's show the world that they cannot take us lightly anymore and that we have our destiny in our control.

We all need a Wake Up call before it's too late.

■ If the "Tryst with destiny" in 1947 was about India claiming its independence, I believe 2015 is about India reclaiming the influence it had in Global business and decision-making. Look at India as an entity. The framework we have, the promise of potential we make, is amazing...And has always been so.

And yet, we all have a wry smile on our face, when we think about what we have actually been able to achieve. So what have we been lacking??? I believe that Clarity of thoughts and Idea generation have to be supplemented by Consistency of Action and Participative Mentorship.

The current government is fortunate enough to enjoy whole-hearted public support and strong enough parliamentary presence to effect decisions that may seem harsh or difficult but are fairer and more result-oriented. Passing of new tax reforms, both GST and DTC hold the key to ease of doing business in India which remains vital as we still depend on MNCs for employing our best talent. Starting a new business should be seen as an opportunity rather than an obstacle.

Yes, the way forward is tricky; yes, there will be the pressure to be populist rather than activist, but no great ship has ever sailed without creating the biggest of ripples.



■
Mr. Siddharth Rajhans
Founder and Chief Belief
Officer, Spacify, Inc.



■
Mr. Sudhanshu Goyal
IIM Calcutta

■ What Pt. Nehru announced on the eve of our independence has become the single-most effective phrase of India's growth and development barometer- "Our Trust with Destiny".

Reclaiming what our forefathers have dreamt of is a huge responsibility that needs to be executed meticulously with passion, purpose and the drive to excel. We need a dual-aspect approach to this vision. One, is what, "CLASSICALLY" we've "aspired" to "achieve".

Freedom, a value-based society, self-Reliance, equality of cast, creed and religion, status - the parity of rich and poor in the society.

The second is the "MODERN" theory- what we "need" to "achieve" in the coming days.

"Unsurpassed Development" and "Technological Advancement". This vision is the single-most important aspect of reclaiming our tryst with destiny. All values and earlier visions get diluted in front of this.

Development and destiny are collective phenomena. We need to achieve it together.

Modiji's Clean India initiative for instance, teaches us the same. "Each man for himself".

You do it at your level and the country will be better as a whole.

■ "Long years ago we made a tryst with destiny, and now the time comes when we shall deliver our pledge, not wholly or in full measure, but very substantially." These beautiful words were stated by the first prime minister of India Pandit Jawahar Lal Nehru. Even after sixty seven years of independence we are not capable to meet this promise. But today the time has come to regenerate what we all had dreamt together at the time of independence.

It's time to create India of our aspirations, a peaceful, harmonious and leader nation of the globe. Every citizen will be happy, literate and will be given equal respect irrespective of the work, sex or caste. We have to find different ways and methods in which we can progress to our India - a great country, a state of peace where everybody will experience the freedom to speak the truth and a corruption free World Superpower.



■
Mr. Sudipt Asingha
HCL Technologies



■
Mr. Sumeet Ponda
Chairman, The Red Rose
Group, Bhopal

■ Freedom of Options is 'Asking WHY?' Why more than 90% students select only amongst Science, commerce or Arts after metric, why a Electronics or Mechanical graduate have to make software, why in more than 70% schools you have to play cricket or football, why music is not a course to pursue your education, Why?

After independence our parents or grandparents must have thought that there will be freedom of everything in this country but I am afraid that we have actually very limited freedom, freedom doesn't mean to have rights of doing things which are listed in Constitution but freedom is being able to do what you like to do.

We thought of an India where we will be having a freedom to choose but now actually we don't have options to choose. To make 'Dream-India' we all should start asking WHY? We should start asking 'WHY?' for every single thing where you don't get an option.

■ India is in a transitional phase. Things are going awry. Technological advancements coupled with decaying social set-up and the ever-widening gap between the haves and the have-nots makes India vulnerable to severe untimed implosion. A destruction, both economic and societal, is in the reckoning. Till then, living in India will go from bad to worse. It is the rising from the debris that will see India rise up as it did after gaining independence from the British provided people and politicians pledge in good governance. Good governance and law-abiding people will renew India's famous tryst with destiny. Wait!



■
Mr. Swanand Kirkire
Indian Lyricist

■ दृढ़ संकल्प और ईमानदार पहल से भविष्य संवरेगा दूरदृष्टि
संकल्प और नई सोच के साथ हमें कदम बढ़ाने होंगे। भविष्य के भारत की तस्वीर को यथार्थ में गढ़ने के लिए मजबूत इरादों के साथ युवाओं के जोश की जरूरत है। सफलता को भाग्य का साथ तभी मिलता है जब भाग्य के पैमाने पर मेहनत खरी उतरती हो। हमें देश को विकास के पथ पर दौड़ाने के लिए विशेष प्रयास करने होंगे और समय विकास के लिए अतिरिक्त मेहनत करना होगी, शत-प्रतिशत से आगे की बातें सोचना होंगी। निश्चित रूप से हमें सोच- समझ कर और विकास के संस्कारों की नई परिभाषा गढ़ना होगी। नाविन्यता के साथ विचारों और नई सोच का तानाबाना बुनना होगा। वैश्विक पटल पर केवल बातों से बात नहीं बनेगी और इस बात को याद रखना होगा कि सुनहरा भविष्य अपने साथ जिम्मेदारी भी लाएगा। देश को आर्थिक विकास के साथ ही सामाजिक विकास की ओर भी ध्यान देना होगा क्योंकि आर्थिक रूप से विकसित होने के साथ ही हम ऐसे समाज का निर्माण भी करना चाहते हैं। जहां पर समभाव और सहिष्णुता भी हो।



■
Mr. Vasant Sathe
Executive Directive
Pascal Ind Eqpts
Manufacturing and
Consultancy Pvt. Ltd.

■ India 2.0 – Reclaiming trust with destiny
If India has to achieve excellence and become a top 3 nation then the following need to be done by each and everyone of us:

1. Urbanization – rapid , smart and cost effective urbanization – smart cities is a good idea – also make our own workplace smart
2. Honesty in workplace & public life – unless we commit ourselves to total honesty – chances of improvement are slim – currently I think we are an average of 2/10 !
3. Training ourselves to think and then talk! would be super – currently 2/10 in Our Nation!
4. A committed , diligent and irreversible 1-2 hour time slot for health including exercise and other aspects ! currently we are 3/10 !
5. Save more ! we are beginning to learn to spend money we don't have ! that would have possible disastrous consequences !
6. Learning to work as a team ! we are probably 1/10 in this.
7. Learning to enjoy ourselves without guilt! this would enhance the productivity and output !



■ Ms. Venuka Goyal
Scientist, IIT Bombay

■ India has seen one of the most electrifying phases in its political scene in recent times with a fashionable and forward thinking prime-minister. I think the country as a whole should try to catch up with that image. We have a lot of resources at our disposal and it is upto us, as a country, to put them to good use. Managing human resources is the biggest challenge we face. Appropriately educating and gainfully employing today's youth is critical. The government has been focusing on building and promoting institutes of higher education like IITs, NITs etc, which is commendable; however, these cater to a smaller fraction of the population. A large work force problem could be addressed by combining formal education with skill development classes so that the youth can get

a direction and become more directly employable right out of high-school and colleges. This might begin the process of increasing the efficiency of a very large section of the society that is run in an informal way. Engaging a larger population in formal education and a formal economy will be crucial for India to reclaim its tryst with destiny.

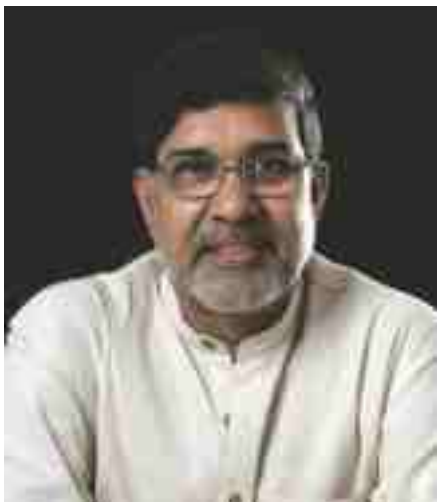


Theme Champions

- Mr. Kailash Satyarthi
- Mr. N R Narayan Murthy
- Mr. K Radhakrishnan
- Mr. Manindra Agrawal
- Ms. Shaheen Mistri
- Mr. E Sreedharan
- Ms. Kiran Mazumdar-Shaw
- Mr. G. R. Gopinath
- Mr. Satya Nadella
- Mr. Nitin Nohria
- Mr. Vinod Khosla
- Mr. Nandan Nilekani
- Ms. Chanda Kochhar
- Mr. Sachin and Binny Bansal



**IMA INTERNATIONAL
MANAGEMENT CONCLAVE**
6TH & 7TH FEBRUARY 2015, INDORE, INDIA.
INDIA 2.0: RECLAIMING TRYST WITH DESTINY



■
Mr. Kailash Satyarthi

■ Kailash Satyarthi was in his ordinary office in a traffic-choked neighborhood in south Delhi when he learned on Twitter that he had won the Nobel peace prize. In fact, most of the people in India also got to know him only after that.

This extremely 'down to earth' man, born in Vidisha, is son of a police officer, and studied electrical engineering at a government college.

In 1980, he gave up his career as a teacher and became secretary general for the Bonded Labor Liberation Front; he also founded the 'Bachpan Bachao Andolan' (Save the Childhood Mission) that year. He has also been involved with the Global March against Child Labor and its international advocacy body, the International Center on Child Labor and Education (ICCLE), which are worldwide coalitions of NGOs, teachers and trades unionists. He has also served as the President of the Global Campaign for Education, from its inception in 1999 to 2011, having been one of its four founders alongside Action Aid, Oxfam and Education International.

And it all began when he was six and noticed a boy his age on the steps outside the school with his father, cleaning shoes. From there started his crusade with his first campaign being a football club using membership fees to pay the school fees of needy children; while another project became a book bank in his home town. Truly a man taking forward the legacy of our founding fathers, when we had our 'tryst with the destiny'!



■
Mr. N. R. Narayana Murthy

■ Some might argue how can a man, who is almost retired from the company he founded, be champion of a forward-looking theme like 'reclaiming trust with the destiny? The answer is that this 'man' ceases to be merely a man and has transcended into being a beacon of enterprising virtues which very much are the part of young India that would reclaim its trust with the destiny. Yes! Murthy is today indeed an institution.

Narayana Murthy was born on 20 August 1946 in Sidlaghatta, Karnataka. After completing his school education, he appeared for the Indian Institute of Technology entrance test but could not attend. Instead he went to the National Institute of Engineering and graduated in 1967 with a degree in Electrical Engineering. In 1969 he received his master's degree from the Indian Institute of Technology, Kanpur.

In 1981, Narayana Murthy founded Infosys, a global software consulting company headquartered in Bangalore. He served as the CEO of Infosys during 1981 – 2002, as the Chairman and Chief Mentor during 1981 – 2011, and as the Chairman Emeritus during August 2011 – May 2013. Under his leadership, Infosys was listed on NASDAQ in 1999.

Mr. Murthy articulated, designed, and implemented the Global Delivery Model, which has become the foundation for the huge success in IT services outsourcing from India. He has led key corporate governance initiatives in India. He is also an IT advisor to several Asian countries.

He serves on the boards of Ford Foundation, Rhodes Trust, and the UN Foundation. He has served on the boards of HSBC, Unilever, Cornell University, Wharton School, and the Graduate School of Business at Stanford University. He has also served as the Chairman of the Indian Institute of Management, Ahmedabad.



■
Dr. K Radhakrishnan

■ Spearheading Indian Space Research Organisation triumphantly through several milestones, its chairperson K Radhakrishnan retired on 31st December 2014. And on that occasion, ISRO's Facebook status called him the person who is leaving ISRO "at its most glorified pedestal ever."

After completing his graduation in Electrical Engineering from Kerala University, he joined Vikram Sarabhai Space Centre in 1972 and rose through the ranks, in brisk space. Radhakrishnan was handpicked by Prof. Satish Dhawan - the then Chairman of ISRO, to control and monitor the Budget and Economic Analysis activities at the ISRO headquarters.

He never looked back since then and the acme of his achievement was the "Mangalyaan" mission to the red planet. India made space history on September 24 when its low-cost Mars spacecraft was successfully placed in orbit around the red planet in its very first attempt, breaking into an elite club of three nations.

The Rs. 450-crore MOM Mangalyaan is the cheapest inter-planetary mission that, at just USD 74 million, costing less than the estimated USD 100 million budget of the sci-fi blockbuster "Gravity" and a tenth of NASA's Mars mission Maven, entered the Martian orbit on September 22. European, American and Russian probes have managed to orbit or land on the planet, but after several attempts. MOM feat gave a boost to India's global standing in space.

Radhakrishnan, a recipient of Padma- Bhushan, the third highest civilian award, was recently chosen as one of the top ten scientific personalities in 2014 by Nature Science Journal. Moreover, Mangalyaan was named among the best inventions of 2014 by TIME magazine which described it as a technological feat that will allow India to flex its "interplanetary muscles."



■
Mr. Manindra Agrawal

■ Graduating from IIT Kanpur in 1986, Dr. Agrawal decided to stay on India and continue his Ph.D at IIT Kanpur. And can you imagine the reason behind not taking GRE? It was lack of motivation for mugging up a whole dictionary. And we cannot thank dictionary enough for that, because he went on to co-create the AKS primality test with Neeraj Kayal and Nitin Saxena, for which he and his co-authors won the 2002 'Clay Research Award', the 2006 'Fulkerson Prize', and the 2006 'Gödel Prize'. The test is the first deterministic algorithm to test an n -digit number for primality in a time that has been proven to be polynomial in n .

Dr. Agrawal (born 20 May 1966) is a professor at the Department of Computer Science and Engineering and the Dean of Faculty Affairs (DoFA) at the Indian Institute of Technology, Kanpur. He was also the recipient of 'Shanti Swarup Bhatnagar Award' in Mathematical Sciences in 2003. He has been honored with 'Padma Shri' in 2013.

In September 2008, Agrawal was chosen for the 'First Infosys Mathematics' Prize for outstanding contributions in the broad field of mathematics. He was also a visiting scholar at the Institute for Advanced Study in 2003-04.

In the land which is known for its contribution to mathematics and science, it is a pure delight to have someone like Manindra Agrawal acting as the torchbearer for the generation to come.



■
Ms. Shaheen Mistri

■ Shaheen Mistri, recalls being asked by parents what a young girl who didn't speak Hindi could possibly do with their children. "Come see," she offered. So parents and fifteen kids were brought by bus to the first 'Akanksha' centre. The truth was that Shaheen didn't really know exactly what she was doing. What she knew was that she wanted to make a difference, that she loved children, and that she believed that every child deserved a space and time each day where they could just be children. So she recruited her first batch of college student volunteers, convincing them that "together we can make a difference."

And they did make a difference!

Shaheen Mistri was born in Mumbai, India in a Parsi family. She had an international upbringing and grew up in various countries, including Lebanon, Greece, Saudi Arabia, Indonesia, and the United States as she moved countries with her father, a senior banker with Citigroup.

After attending boarding school in Connecticut, she moved to India for higher education. She graduated with a BA degree in Sociology from St. Xavier's College, University of Mumbai and later obtained a Masters in Education from the University of Manchester.

It was when she was graduating that, as a young college student, she walked into the Mumbai slums and expressed her desire to teach the less privileged children who roamed the streets. To fulfill this goal, she founded the 'Akanksha' Foundation, a non-profit organisation working primarily in education, at the age of 20 to impact the lives of such children. Over a period of 20 years, her 'Akanksha' Foundation, which started with just 15 children in one centre, now teaches 3,500 children in 58 centres and six schools. Shaheen also sits on the boards of 'Ummeed' and the 'Thermax Social Initiatives Foundation' and is an advisor to 'Latika Roy Foundation'.



■
Mr. E Sreedharan

■ When Forbes gave E Sreedharan the lifetime achievement award, the 'Why He Won?' column said: "For building some of the largest infrastructure projects since India's independence, despite working for a government organization. He faced a lot of interference from politicians in the early years, but Sreedharan put his foot down and demanded that he be given a free hand".

It is not for nothing that he is called the 'Metro Man'!

E. Sreedharan was born on 12 June 1932 in Pattambi in the Palakkad district of Kerala. His family hails from Karukaputhur, near Kootanad, part of Thrithala legislative assembly, Palakkad district, Kerala. He completed his education at the Basel Evangelical Mission Higher Secondary School and then went to the Victoria College in Palghat. He later on completed his Civil Engineering from the Government Engineering College, Kakinada, Andhra Pradesh known as JNTUK.

For a short tenure, he worked as a lecturer in Civil engineering at the Government Polytechnic, Kozhikode and a year at the Bombay Port Trust as an apprentice. Later he joined the Indian Engineering Service (IES), after clearing ESE-1953 conducted by the UPSC. His first assignment was in the Southern Railway as a Probationary Assistant Engineer in December 1954.

He was made the managing director of Delhi Metro Rail Corporation (DMRC) and by mid-1997 by the Delhi Chief Minister Sahib Singh Verma, all the scheduled sections were completed by their target date or before, and within their respective budgets. Sreedharan was given the sobriquet of 'Metro Man' by the media for his grand success in executing the completion of the Delhi Metro.

He was awarded the 'Padma Shri' by the Government of India in 2001, the 'Padma Vibhushan' in 2008, the 'Chevalier de la Légion d'honneur' in 2005 and named one of Asia's Heroes by TIME magazine in 2003.



■ Ms. Kiran Mazumdar-Shaw

■ India cannot reclaim its tryst with the destiny without the participation of half of its population – the better half. And Kiran Mazumdar-Shaw is surely one of the most prominent flag bearers for that. She is the chairman and managing director of Biocon Limited, a biotechnology company based in Bangalore. She is also the current chairperson of IIM-Bangalore. In 2014, she was awarded the 'Othmer Gold Medal,' for outstanding contributions to the progress of science and chemistry. She is on the Financial Times 'Top 50 women' in business list.

On her father's insistence, she studied fermentation science, and trained to be a brew master, a very nontraditional field for a woman. She worked as a trainee brewer in Carlton and United Breweries, Melbourne and as a trainee maltster at Barrett Brothers and Burston, Australia. Then she met Leslie Auchincloss, founder of Biocon Biochemicals Limited, who was looking for an Indian entrepreneur to help establish an Indian subsidiary. Mazumdar agreed to undertake the job on the condition that if she did not wish to continue after six months she would be guaranteed a brew master's position comparable to the one she was giving up.

Years later, when Unilever sold its specialty chemicals division, including Biocon, to Imperial Chemical Industries, in 1998, Kiran Mazumdar's fiancée, Scotsman John Shaw, personally raised \$2 million to purchase the outstanding Biocon shares from ICI. The couple married in 1998, whereupon she became known as Kiran Mazumdar-Shaw. John Shaw left his position as chairman at Madura Coats to join Biocon.

In 2004, Biocon became the first biotechnology company in India to issue an IPO. And Mazumdar-Shaw's belief in "affordable innovation" has been a driving philosophy behind Biocon's expansion.



■ Captain G. R. Gopinath

■ Captain Gopinath can surely be termed as India's most celebrated serial entrepreneur. With Air Deccan, he changed the dynamics of Indian aviation industry forever, and what followed may not be a fairy tale but still is a story that continues to inspire numerous Indians across all cross-sections of the society.

Gopinath was born in the town of Melkote, Karnataka as the second of eight children. Gopinath's father; a school teacher, believed that schools were systems of regimentation and was resolved to teach Gopinath at home. However, Gopinath was admitted to a Kannada medium school quite late and straight away he joined Standard V. In 1962, Gopinath cleared the admission test and joined Sainik School in Bijapur. The Sainik School helped and prepared Gopinath to clear the NDA entrance exams. After 3 years of rigorous training, Gopinath completed education from the NDA. He then went on to graduate from the IMA.

After school, he took a commission in the Indian Army, earning the rank of Captain. He spent eight years in the army and fought in the 1971 Bangladesh Liberation War.

Upon retirement from the armed forces, he established an ecologically sustainable sericulture farm; his innovative methods earned him the 'Rolex Laureate Award' in 1996. Next, he started the Malnad Mobikes (Enfield dealership) and opened a hotel in Hassan.

In 1997 he co-founded Deccan Aviation, a charter helicopter service. In 2003 Gopinath founded Air Deccan, a low cost airline; Air Deccan merged with Kingfisher Airlines in 2007. In 2009 he founded Deccan 360, a freight flight business. In May 2006 he was knighted with 'Chevalier de la Legion d'Honneur' the highest civilian award conferred by the French Government.

Next, Captain Gopinath is planning new airlines. Many foreign players have shown interest in his project and ready to buy 49% stake, under FDI, in his new venture. He has already applied for the license to Aviation ministry.



■
Mr. Satya Nadella

■ On 4 February 2014, Nadella was announced as the new CEO of Microsoft, the third chief executive in the company's history. A moment that surely underlines India's global crusade for reclaiming her trust with the destiny!

Satya Nadella was born in a Telugu Brahmin family in Ananthapuram, Andhra Pradesh State, India. His father was a civil servant of the Indian Administrative Service. Nadella attended the Hyderabad Public School, Begumpet before attaining a bachelor of engineering in Electronics & Communications Engineering from the Manipal Institute of Technology in 1988.

Nadella subsequently traveled to the U.S. to study for an M.S degree in Computer Science at the University of Wisconsin–Milwaukee, receiving his degree in 1990. Later he received an MBA from the University of Chicago booth school of business.

At Microsoft Nadella has led major projects including the company's move to cloud computing and the development of one of the largest cloud infrastructures in the world. He has been credited for helping bring Microsoft's database, Windows Server and developer tools to its Azure cloud. The revenue from Cloud Services grew to \$20.3 billion in June 2013 from \$16.6 billion when he took over in 2011.

Nadella says he "always wanted to build things". He knew that computer science was what he wanted to pursue, but that emphasis was not available at Manipal University. "And so it [electronic engineering] was a great way for me to go discover what turned out to become a passion". Nadella worked with Sun Microsystems as a member of its technology staff prior to joining Microsoft in 1992.



■
Mr. Nitin Nohria

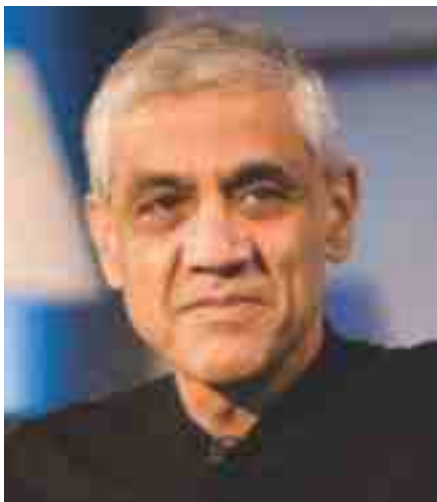
■ When an Indian leads the Mecca of Management – Harvard Business School, then it is for sure that India has arrived. And it would have been tempting for him to go slow or to play the role of a mere steward at Harvard, where nothing was broken. Instead, Nohria has aggressively pushed through an overhaul of an already world-class MBA program, adding experiential learning to Harvard's dominant case study method of teaching.

Nitin Nohria is the 10th and the current dean of Harvard Business School. He previously served as co-chair of the HBS Leadership Initiative and sat on the executive committee of the University's interfaculty initiative on advanced leadership.

Nohria was born in Nohar, Rajasthan in India. His father was the former Chairman of Crompton Greaves in India and was an influence upon Nohria's decision to embark upon a career in business. Nohria graduated from St. Columba's School in New Delhi, India following which he earned a B.Tech in Chemical Engineering at the Indian Institute of Technology, Bombay and earned a Ph.D. in Management from the MIT Sloan School of Management.

On May 4, 2010, Catherine Drew Gilpin Faust, President of Harvard University, appointed him dean of the Harvard Business School. He is the second HBS dean, after John H. McArthur, born outside the United States and the first dean since Dean Fouraker in the 1970s to live in the Dean's House on the HBS campus.

He is working with fellow HBS professor Rakesh Khurana, the World Economic Forum and the Aspen Institute to create a business oath, like the MBA Oath, that might be used globally.



■
Mr. Vinod Khosla

■ Vinod Khosla is easily one of the most important Indian faces worldwide. Khosla's father was an officer in the Indian Army and was posted at New Delhi, India. Khosla read about the founding of Intel in Electronic Engineering Times at the age of fourteen and this inspired him to pursue technology as a career. He went on to receive multiple degrees from the Indian Institute of Technology Delhi (Bachelor of Technology in Electrical Engineering), Carnegie Mellon University (Masters in Biomedical Engineering), and Stanford Graduate School of Business (MBA).

After graduating from Stanford University in 1980, Khosla worked for electronic design automation company Daisy Systems. Then in 1982, Khosla co-founded Sun Microsystems (SUN is the acronym for the Stanford University Network), along with Stanford classmates Scott McNealy, Andy Bechtolsheim, and UC Berkeley computer science graduate student Bill Joy. Khosla served as the first chairman and CEO of Sun Microsystems from 1982 to 1984, when he left the company to become a venture capitalist.

Khosla formed his own venture capital firm, Khosla Ventures in 2004. The firm is based in Menlo Park, California, and manages approximately \$1 billion of investor capital as well as investments funded by Khosla himself.

In September 2009, Khosla completed fundraising for two new funds, to invest in cleantech and information technology start-ups. Khosla Ventures III secured \$750 million of investor commitments to invest in traditional early stage and growth stage companies. Khosla also raised \$250 million for Khosla Seed, which will invest in higher-risk opportunities.

In May 2010 it was announced that former British Prime Minister Tony Blair was to join Khosla Ventures to provide strategic advice regarding investments in technologies focused on the environment. He also invested in an Indian microfinance company, SKS Microfinance, which lends small loans to poor women in rural India.



■
Mr. Nandan Nilekani

■ Nilekani's story is an inspiring one for every child growing up in a middle class household. Nandan's father was a textile manager, gave his son the best education he could afford. Thanks to this, Nandan was able to get admission into the Indian Institute of Technology in Bombay, where he received his Bachelor's in electrical engineering.

After his degree, Nandan co-founded Infosys with six others under the leadership of Narayana Murthy, and worked in the company for twenty-eight years. In this time, the company created lakhs of jobs across Karnataka and India. Then, Nandan gave up his role as Infosys co-Chairman in 2009 to take up the government position at the UIDAI, at the invitation of then Prime Minister Shri. Dr. Manmohan Singh.

In 1999 at the invitation of then Chief Minister of Karnataka S M Krishna, Nandan developed a broader initiative, the Bangalore Agenda Task Force. The BATF worked with public, private and NGO agencies to help resolve Bangalore's infrastructure and governance challenges.

As philanthropists, Nandan and his wife Rohini have given away a part of their wealth to various causes. The Nilekanis have invested in education and healthcare. Over the years they have also funded non-profit efforts in water infrastructure, micro-credit, and social research.

In 2006, Nandan received the prestigious 'Padma Bhushan.' Time magazine listed him as one of the 100 most influential people in the world in 2006 and 2009. He is the author of 'Imagining India', which was one of the finalists for the 'FT-Goldman Sachs Book Award' for the year 2009. Foreign Policy magazine listed him as one of the Top 100 Global Thinkers in 2010.



■
Ms. Chanda Kochhar

■ Chanda Kochhar's success is legendary. And what makes it even more laudable is that it has come in a sector like banking, which is normally seen to be a male-dominated one. Her determination to make it to the top only grew from year to year. It's no wonder then that, according to Forbes, she is ranked 20th amongst the most powerful women in business and in the world.

Chanda Kochhar was born in Jodhpur in Rajasthan on November 17, 1961, but was raised in Jaipur in Rajasthan. She then joined Jai Hind College in Mumbai for a Bachelor of Arts degree. After completing her graduation in 1982, she pursued cost accountancy (ICWAI). Later, she did her Master's degree in management studies from the esteemed Jamnalal Bajaj Institute of Management Studies in Mumbai from where she received a Wockhardt Gold Medal for Excellence in Management Studies. In the same year, she won the J.N

Bose gold medal for Cost Accountancy.

In 1984, after her masters, Chanda Kochhar joined 'The Industrial Credit and Investment Corporation of India Limited' or ICICI Limited as a management trainee. Chanda Kochhar was a part of the core team when ICICI decided to set the ICICI Bank 1993. In 2000, when the organisation decided to develop its wings, she decided to keep the bank open for twelve hours in a day when other banks were open for four to seven hours a day. She was also one of the bankers who came up with electronic banking and installed 2000 ATM machines all over India.

Under Kochhar's leadership, ICICI was awarded the 'Best Retail Bank in India' in 2001, 2003, 2004 and 2005. In 2002, the bank was given the 'Excellence in Retail Banking Award'. She was also awarded Padma Vibhushan in 2011 for her contribution to the banking sector.



■
Mr. Sachin And Binny Bansal

■ One might ask how these two persons can feature in two consecutive commemorative-issues. The reason is that, in spite of the recent criticism they have received for their 'Big Billion Day', it would not be an exaggeration to say that these two Bansals, and the company they founded, have surely changed the way customers buy in this country.

In 2007, two twenty-something IIT, Delhi graduates quit their cushy jobs at Amazon to turn entrepreneurs. The duo, Sachin Bansal and Binny Bansal, weathered fierce parental opposition to start up on their own, first attempting to build an online shopping comparison engine, before turning their attention to ecommerce and Flipkart.

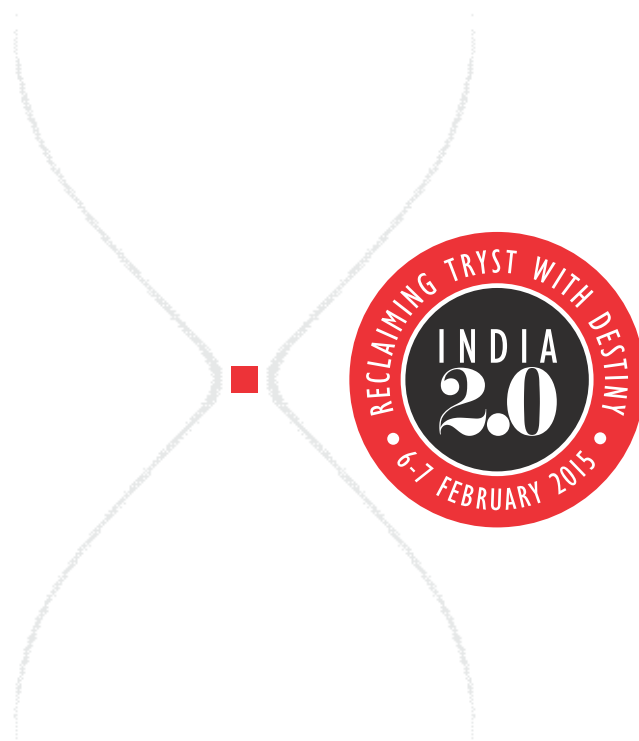
In the months—and many sleepless nights they agonized over the decision—the unrelated Bansals discovered that they had to write and rewrite many rules of the game. Back in 2007, e-commerce was a fledgling opportunity and back then companies were struggling with poor internet penetration, limited engineering skills and scratchy customer experience.

Beginning with book delivery and relying on creaky logistics of India Posts and private courier companies, Flipkart has grossed millions in merchandise shipped and wants to set new benchmarks with every passing year. Along the way, Flipkart has gone from an investor pariah to darling, raising millions in funding and today is turning eager risk capital away.

Binny and Sachin crossed paths thrice before starting Flipkart. At school where they didn't know each other well; later, at IIT Delhi, they came close and became good friends, as they were in the same course; and, finally, at Amazon, where Binny joined in Jan 2007, a year after Sachin (who joined in Jan 2006), and quit in a few months (Sep 2007) to start Flipkart.



Theme Articles



India's biggest economic challenge in 2015

■ Mr. Vivek Kaul
Author
Easy Money Trilogy



■ The current financial crisis broke out in September 2008, when Lehman Brothers, the fourth largest investment bank on Wall Street, went bust. In the aftermath of the crisis, the Western central banks led by the Federal Reserve of the United States went on a money printing spree. It has been estimated that close to \$7-8 trillion have been printed since then, with the Federal Reserve printing around half of this money.

The idea was to flood the financial system with money and ensure that interest rates continue to remain low. At low interest rates, the hope was that people will borrow and spend more. This would benefit businesses and also lead to a higher economic growth.

The trouble was that the Western world had already borrowed too much and was in the process of paying off that debt. In that situation it wasn't interested in borrowing more. What happened instead was that institutional investors borrowed money at rock bottom interest rates and invested them in financial markets all around the world.

Take the Indian case. Between January 2009 and November 2014, the foreign institutional investors have made net purchases of Rs 3,19,366.35 crore in Indian equities. During the same period the domestic institutional investors made net sales of Rs 1,27,280.06 crore in Indian equities. The FIIs also invested Rs 2,42,498.80 crore in the Indian debt market during the period.

This has happened primarily because of the low interest rates that have prevailed in the United States and other parts of the developed world over the last six years. This has allowed institutional investors to borrow money at very low interest rates and invest them in financial markets all over the world.

In October 2014, the Federal Reserve led by Janet Yellen, decided to stop printing any more money. At the same time it said that it wouldn't start sucking out close to \$4 trillion that it had printed and pumped into the financial system. This ensured that the financial system continued to be flooded with money and interest rates remained low, allowing investors to continue borrowing money and investing it across the world.

Between January and November 2014, the foreign institutional investors have made net purchases worth Rs 71,360.22 crore in Indian equities. During the same period the domestic institutional investors have net sold equities worth Rs 34,512.82 crore. So, it's not rocket science to figure out who has been driving the Indian stock market. Further, a whopping Rs 1,47,830.10 crore has been brought in by the

foreign institutional investors into the Indian debt market since the beginning of this year.

The question is until when will this money flow continue? The answer is straightforward. It will continue till interest rates in developed countries, in particular the United States, continue to remain low. The interest rates will continue to remain low until economic growth for one, remains low.

But that seems to be changing at least in the United States. For the period of July to September 2014, the economic growth in the United States, was at 5%. This was the highest growth that the United States has seen since 2003.

With so much money floating around in the financial system, the threat of high inflation remains.

Also, with economic growth returning the Federal Reserve is likely to start sucking out all the money that it has printed and pumped into the financial system, over the last six years. In the process it will raise the interest rates as well. As interest rates go up, it will mean that the model of borrowing at low interest rates in the United States and investing in financial markets all over the world, won't work any more.

This will mean that money will start leaving financial markets in countries like India. The last time this happened was in late May 2013. At that point of time Ben Bernanke, the then Chairman of the Federal Reserve, had just indicated that the Fed would start raising interest rates.

Between June and November 2013 foreign institutional investors sold Indian debt worth Rs 78,382.2 crore. They converted the rupees they got into dollars. This led to the demand for the dollar going up and in turn pushed down the value of the rupee against the dollar. The rupee almost touched 70 to a dollar. It was timely intervention by the RBI which saved the day for the country.

While exporters benefit from a weaker rupee, the imports become more expensive. And given that India imports more than it exports, a weaker rupee leads to its share of damages. A good portion of India's exports are also import driven. Hence, a weaker rupee is not good for some exports as well.

Something similar may also play out this year if the Federal Reserve decides to start raising interest rates. Janet Yellen, the current Fed Chairperson had suggested precisely the same in December 2014. Given this, the Indian government as well as the RBI need to be prepared for this challenge.

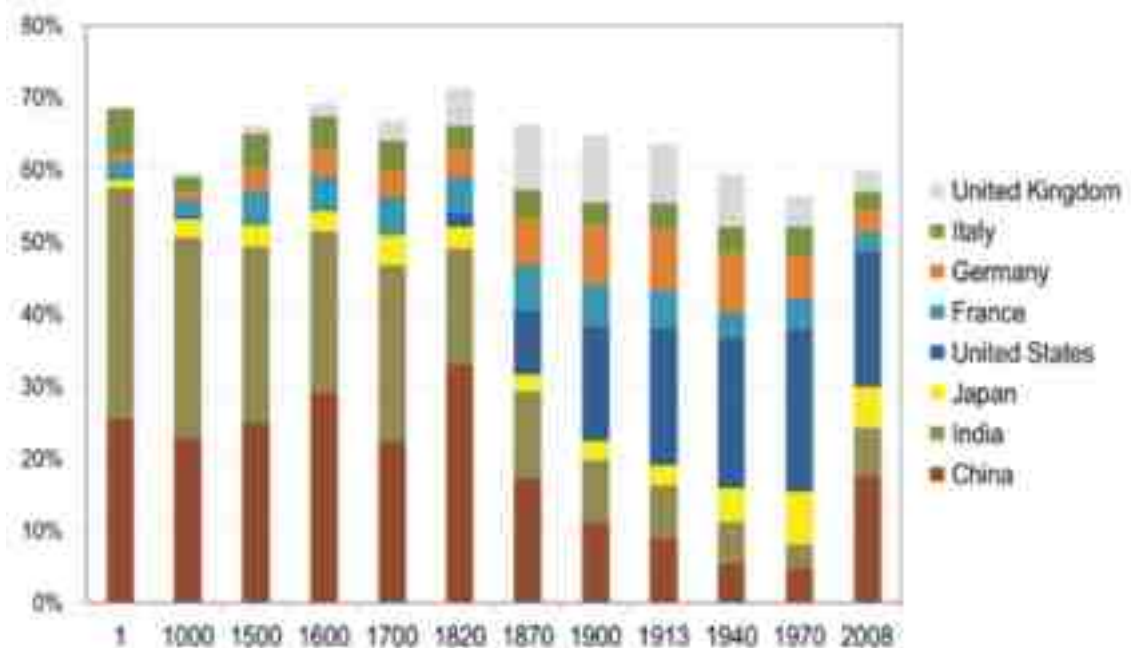
Reclaiming India's Tryst With Destiny: Learning From Chinese Experience

- Mr. Siddhartha K. Rastogi
Associate Professor – Economics, IIM Indore
And
- Ms. Angae Gavand
IPM-3rd Year, IIM Indore



■ As India meets another opportunity thrown by the 2014 general election results to fulfil its proclaimed tryst with destiny, it is imperative upon us to 'look back and try to learn from the experiences of not only our own but also our peers'. Interestingly, we have had such a peer just next door for over thousands of years, as India and China being the only two civilizations having survived the onslaught of time. Their share in the world economy over past two thousand years show interesting trends (Figure 1). Further, their modern day evolution has also tailed each other quite closely. Even today, the two nations remain close competitors and claimants of the haloed tryst with destiny. In this article, we seek to draw relevant lessons from China's story for India's story.

Figure 1: Major Economies by their share in World GDP through History



Note: All estimates in 1990 Dollars, purchasing power parity.

Source: Data compiled by A. Maddison (2007) University of Groningen.

■ CHINA'S STORY

Unlike India, China has never been under direct foreign occupation. However, it has suffered the imperial exploitations since the First Opium Wars of 1839. Under external and internal strife, the Chinese monarchy collapsed in 1911, paving the way for a long power struggle between the nationalist Kuomintang and the communist party. With intermittent disturbances and interference from an imperialist Russia and an aggressive Japan, the Chinese people faced a lot of misery, poverty, and tyranny. When the question of holding central power was finally settled in 1949, their misery was to last for yet another generation. On Oct 1st 1949, a victorious Tse-Tung Mao decided to take China the communist way. The tyrannical years of the Great Leap Forward and the Cultural Revolution caused millions of deaths either by explicit or implicit means.

However, in 1978, under a new leadership of Deng Xiao Ping, China experienced the first winds of liberalisation. With the objective of fighting poverty, Deng famously commented that, "it does not matter whether the cat is black or white it catches mice." A reinvigorated China imported the demand for democracy as well which resulted in the tragic events of Tiananmen Square 1989. In the aftermath, although China continued with

liberalisation, it adopted a very peculiar structure of governance, whereit turned capitalist economy wise yet remained communist politically.

During 1990's China grew leaps and bounds, primarily fuelled by cheap domestic labour, an undervalued currency, and a huge capital inflow of the post-cold war era. By the turn of the millennia,China price was a raging phenomenon.Due to 2008 financial crisis,China is already witnessing a slowdown in their export driven economy by 2023 it is estimated that demographic dividend will also run out. The world may soon witness a China which is old, polluted but not rich or a China which reinvented itself once again to write a new success story.

■ COMPARING INDIA AND CHINA

The two modern republics started their journey at close intervals (1947 and 1949) and their economies remained neck-to-neck till about 1978. Once China started liberalizing, it could outpace India but a significant gap emerged during 1990s only. While India was smugly engaging in half-hearted reforms, China was growing leaps and bounds.A brief comparison of their economies and human development indicators at critical junctures of modern era is shown in Table 1. Next, Table 2 represents the two economies as of 2014.

Table 1: Comparing India and China at critical turns of Modern Era

Critical Years	1980		1991		2004		2014	
	China	India	China	India	China	India	China	India
Parameters								
GDP per capita,PPP	NA	NA	1603	1795	5031	3090	11525	5238

GDP Growth (annual %)	7.8	6.7	9.2	1.1	10.1	7.9	7.7	5
GINI Index	42.1	33.9	32.4	30.8	42.6	30.8	37	33.6
Population (in million)	981	698	1150	886	1296	1110	1369	1267
Children per Woman	2.7	4.7	2.3	3.8	1.6	2.9	1.7	2.5
Female Literacy	51	26	68	34	87	48	93	51
Male Literacy	79	55	87	62	95	73	97	73
Life Expectancy (female)	69	55	71	59	75	65	77	68
Life Expectancy (male)	66	55	68	58	73	62	74	65
Maternal Mortality (per 100,000 live births)	NA	NA	97	560	63	370	32	90
Infant Mortality (per 1,000 live births)	48	114	42	86	22	58	11	41
Female Labour (% of all female)	NA	NA	73	35	64	36	64	27
Female Labour (% of total labour)	NA	NA	44.7	27.7	44.4	29.2	43.6	24.2

Source: World Bank Data (2015)

Table 2: Comparing India and China Today

MEASURE	CHINA	INDIA
Area (sq. km.)	9,596,961 (4)	3,287,590 (7)
Population (2014)	135 Cr. (1)	124 Cr. (2)
Population Density (Per km. sq.)	144 (83)	378.1 (31)
GDP (PPP)	\$ 13,395 bn (2)	\$ 5425 bn (3)
GDP Per capita (PPP)	\$ 9,844 (92)	\$ 4,307 (133)
GDP Sectoral (2013-14)		
Agriculture	10	16.9
Industry	43.9	17
Services	46.1	66.1
GINI Coefficient	47.4	33.9
HDI Score (2012)	0.699	0.554
HDI Rank (2012)	101 (Medium)	136 (Medium)

Source: CIA World Fact Book (2014)

■ DRAWING LESSONS FROM CHINA

It is evident from the tables above that China that was slightly ahead or at par with India till about 1980 grew leaps and bounds. However, despite liberalization, India failed to throw such impressive growth numbers. The factors operate at several levels, including the much touted debate about the efficiency of a dictatorial China vs. the perpetually argumentative Indian democracy. However, there are several simpler factors that can be corrected in India. As depicted in Table 1, the female participation in labour force is very high in China vis-à-vis India. The historical reason for this is the proclamation by Mao, “Women hold up half the sky”. The literacy, life span, and workforce participation for women is far better in China, which has far reaching consequences. If women are encouraged to get educated and participate in labour force in India, we can have a huge increase in the labour supply as well as a huge fall in the crime against women and better family health. It is well established that financial independence of women benefits the entire family.

Further, India has a lot to learn from Chinese manufacturing excellence, which emanates from their robust education interspersed with skill enhancement. Whereas, in India, we often find that even engineering or professional graduates have little understanding of working on a shop-floor. Therefore, a thorough rebooting our educational system, which emphasises on learning and doing both instead of remembering, would be in order. It must be noted that the GINI index, which indicates the income inequality, has always been lower for India. It implies that income distribution through the society has been more equitable in India than China. This shall not end our quest for greater equality of opportunity through the society, yet we must appreciate the Indian performance, where it is due. Also, the quality of air, water resource availability, and environmental degradation are believed to be far more stable and sustainable in India as compared to China.

To conclude, India and China stand to learn a lot from each other. India must replicate the female emancipation and building a skill base as China has; whereas China must strive for greater environmental and political sustainability as India has.

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Building Systematic Innovation Capabilities: The Indian Challenge

■ Mr. Rishikesh T. Krishnan
Director - IIM Indore



■ While there has been a renewed bout of optimism in the country in recent months, we continue to face challenges on almost all fronts. In spite of relatively high economic growth over the last two decades, we rank only #135 in the Human Development Index. Infant health, nutrition, ability to read and write, sanitation, environment quality and availability of clean drinking water are just some of the areas in which we are far behind a good part of the world.

■ The Importance of Innovation

While solutions exist to all of these problems, they either come at a high cost that we can't afford, or are difficult to implement. This makes innovation – applying new ideas to solve problems resulting in benefits to users and other stakeholders – essential for the rapid development of India.

Innovation is also important for the corporate sector. Innovative companies are able to create new products and services, manufacturing and service delivery processes, and business models that enable them to compete effectively with others. Innovation helps firms grow, and growth of the economy is essential if we need to find jobs for the million people who enter the workforce every month.

■ Innovation in India: Difficult Environment but Bright Spots

Though the world sees India as a country with many capable entrepreneurs, international comparative surveys show India slipping on innovation. India is ranked only #76 on the Global Innovation Index, and has slid 14 positions in the last two years.

Yet, there are several “bright spots” of innovation in India from whom we can draw inspiration. These organizations are small and large, corporate and not-for-profit.

■ By re-designing the end-to-end process for cataract surgery and using paramedical staff in place of doctors for non-critical steps, Aravind Eye Care has been able to increase the productivity of doctors by a factor of four to five, and thereby reduce the cost of cataract surgery substantially. This has enabled hundreds of thousands of people to overcome unnecessary blindness. Yet, Aravind has ensured that this increase in efficiency is not achieved at the cost of quality – Aravind's infection rates compare well with the best in the world. Narayana Hrudayalaya and Life Spring Hospitals have achieved similar results in the more complex areas of cardiac care and maternity care respectively.

■ Starting with the adaptation of a process to convert sugarcane molasses into alcohol to suit Indian conditions, Pune-based Praj Industries has today evolved into a company with the ability to

produce biofuels from a wide variety of wastes and at the same time restrict its ecological footprint. This has been possible due to extension of its R&D down to the molecular level.

■ With the growth of cloud computing, today computing power is concentrated in large data centres that consume huge amounts of power and thereby make a significant contribution to the production of greenhouse gases. Mysore-based Vigyanlabs, winner of the 2013 Nasscom award for technological innovation, has created a solution to reduce power consumption in data centres by upto 30%. Using a similar logic, Vigyanlabs today offers Android users an app to control power consumption in their mobile handsets, thereby increasing battery life by upto 20%.

■ Mahindra& Mahindra has successfully launched a range of Sports Utility Vehicles and Multi Utility Vehicles that offer more than 90% of the features in high end products, but at very competitive prices. Scorpio and XUV 500 are two of the well-known products in this range.

■ **What can we do to emulate these bright spots?**

In our book *8 Steps to Innovation: Going from Jugaad to Excellence*, Vinay Dabholkar and I proposed an 8-step process to build systematic innovation capabilities. These eight steps are intended to address three innovation challenges faced by companies – (1) building a continuous inflow of ideas (pipeline), (2) helping sustain the momentum of ideas so that good ideas are not lost and are actually translated into innovation for the organization, and (3) translating these innovations into benefits for the company in terms of sales and profits.

Three steps are involved in solving the “pipeline problem.”

The first step is laying the foundation, identifying the strategic priorities for innovation in your organization, and putting in place the basic processes that will help make innovation an organization-wide activity. These basic processes include setting up an idea management system, creating buzz around innovation by running innovation campaigns, and training employees on how to tap into their creative potential.

The second step is building a challenge book, i.e., identifying the key problems to work on. We found that pain, wave and waste are powerful indicators that a problem is ripe for creative problem-solving. For example, in the Vigyanlabs case described above, the huge power consumption of data centres is a major pain point, the shift of computing to data centres is a significant wave, and the wastage of power by data centres a major cause of concern.

The third step is building participation so that people across the organization feel that innovation is an integral part of their job. Identifying the right role models, promoting informal interest groups in the organization (“communities of practice”), training managers to be catalysts for innovation and putting in place supportive reward and recognition systems are some of the ways of building participation.

The next three steps help solve the “velocity problem.”

The fourth step is building a supportive infrastructure and culture so that ideas can be experimented

with and taken forward. Identification of low cost experiments that can be performed quickly is an important dimension of this step. Successful innovative companies encourage performing the “last experiment first,” i.e., testing out the critical assumptions underlying success of the innovation as early as possible.

The fifth step is moving quickly from proof of concept to incubation. The discipline of reviews at regular intervals helps this progression. Innovation champions help overcome organizational obstacles. Training innovators in how to identify potential champions and then “sell” their ideas to them is helpful in bringing innovators and champions together.

The sixth step is iterating with the business model. Experimentation is no longer limited to technical performance. Companies need to experiment with their business models till they find the right one that links the innovation to the market.

And, the last two steps address the impact or “batting average” problem.

The seventh step involves the use of three important tools to align innovation with the market. Companies use the concept of a sandbox – intensive experimentation within well-defined boundaries determined by definition of the product and the market – to avoid functional creep and make sure that the innovation will have market acceptance in terms of value delivered. The second tool, platform thinking, helps a company address multiple market segments with a single investment in innovation. Maruti, for example, has just three base platforms for its small cars though it has several models, each with multiple variants. The third tool is open innovation. Companies complement their own knowledge by partnering with other organizations who work in a different domain. In its new vehicle development projects, Mahindra collaborates with a number of companies from across the world.

Finally, the eighth step is effective risk management. Having an innovation portfolio rather than investing in a single innovation, conducting pre-mortems, and doing the last experiment first are some of the ways in which companies de-risk the innovation process.

■ Conclusion

The Indian ecosystem for innovation continues to be a challenge. But, in the meantime, there is much that firms can do themselves to improve their innovation capabilities. Firms and not-for-profits that do so will be able to make significant progress in solving critical problems, thereby benefiting society and themselves.

Winners 16th Quest for Leaders – India 2.0 Reclaiming Tryst with Destiny

- Ms. Priyanka Rajwani
- Mr. Tashveen Singh Bagga
- Ms. Urvashi Janiani



Daly College Business School

“Koi toh sood chukaye koi toh zimma le
uss inquilab ka jo aaj tak udhar sa hai !”

■ India’s tryst with destiny was in 1947 at the midnight hour of 15th August, when we all achieved Independence with grand dreams of empowering each hand and controlling our own destinies.

And now it’s time to reclaim our tryst with destiny with new hopes, aspirations and dreams and build innovative and sustainable business and social enterprises.

We have to stop taking India simply as assemblage of its far-flung states with their own regional identities but have one single goal of nation building, social justice and empowerment across all layers of the society.

To make this possible a new kind of hybrid leaders with their Ideologies based on an innovative and mature approach have to shake things up in the country, overcome policy paralysis, form a new political ecosystem and make India global leader.

There can be different perspectives to look at as how to achieve our desired objectives. This article identifies the key leadership challenges as the 3Es and some unconventional stories which have effectively tackled them.

The first two Es being upgradation of our education system enabling employability. We have the largest illiterate population in the world and the literate population also has low employability for our businesses.

Thus creating more schools or colleges is not the only solution to the crisis of education but instead we need to shift gears from ‘Right to Education’ to ‘Right to learning’.

“Give a man a fish and you feed him one day, teach him how to catch fishes and you feed him for a lifetime”

Secondly education has to start rewarding the best learner, not a crammer. We need to develop people with creativity and original thinking and produce entrepreneurs, innovators, artists, scientists, writers and most importantly thinkers. This development needs a new system which is capable, tech-savvy and universal.

One initiative which has moved in this direction is the National Digital Literacy Mission that helps the rural communities to take lead in the global digital economy by becoming digitally literate. Indeed they have been successful having trained more than 3 million citizens in just two years.

A leader who created a sustainable model of development for illiterate by reducing the gap of education and employability is Mr. Sanjit Bunker Roy, the founder of the Barefoot College. He adopted unconventional ways like learning-by-doing process, evening, training the members of the rural community to be educators in local schools thus generating employment. His model includes Balwadis, Solar Bridge Schools, Bridge transition school, and day schools.

After overcoming the gaps of the above 2 Es, another challenge to overcome is that of Employment-the 3rd E and come out of the glut of sub-scale and low productive enterprises.

So why the God of Jobs Doesn't Smile on India?

As informal employment is slavery of the 21st century, there is a dire need for formal job creation and inclusive growth.

To achieve this forth most we need to combine the policy and politics because getting things done is not about brains but brains connected to backbones.

Further refinements of our labour laws and business policies are to done to establish the Mantra of "Ease to do business". As today, entrepreneurs have to substitute for the role of government by managing their own resources making Indian companies dwarfs rather than full grown healthy babies. Also, we need to break the clustering of businesses in handful of companies.

More powerful foreign policies contributing maximum FDI are pertinent. Our neighbour China, laid emphasis not only on capital but market connectivity, technology and management and most of its exports came from MNCs. Thus, India requires FDI to boost the growth process.

Finally the triangular development of public –private partnerships, social entrepreneurship programs and government schemes all have to work in a single direction.

One leader who emerged as one of the two new bank licence holders in the country leaving behind the top notch enterprises is Mr. Chandra Shekhar Ghosh His non-banking financial company Bandhan Financial Services has more than 2000 branches and 13000 employees, is built on a model with an all-female membership, zero portfolio risk, and a 100% recovery rate which is a step forward to meet the challenge of employment.

Another story is that of the Mijwan welfare society founded by late Mr. Kaifi Azmi who blend the traditional skills with technology giving market connectivity and recognition to the people associated. Their initiatives are "Weaving threads of change" by helping women learn Chikankari, collaborate with ace designers and put them on a global platform. Some simple initiative like opening their bank accounts have changed the women's power equations. They facilitated education using Skype and computers Diploma courses.

One recent initiative to provide social security to India's 35 million plus domestic workers suffering the lacuna of development of informal jobs is Micro Pension Foundation's 'Gift a pension plan' using technology and innovation. This is the first e-commerce initiative giving pension, life insurance and

health insurance. It has tie-ups with companies such as Itz Cash and Pay World.

Thus our Leaders have to shift the focus of reforms from the sins of commission to the sins of omission.

To ensure sustainable growth our governance model should reach the deepest part with “minimum government, maximum governance”. This can only happen if Centre and state political dynamics improve. For overall balanced growth women and youth empowerment with responsible judicial and media involvement is pertinent.

One such leader who has empowered people around him is the Nobel peace prize winner Mr. Kailash Satiyarhi who dedicated his life to help the millions of children escape slavery. He runs a global movement against child labour which has translated into around 2000 social-purpose organizations and trade unions in 140 countries. He quoted-

“I am representing - the sound of silence, the cry of innocence and the face of invisibility. I represent the millions of children who are left behind.”

We Indians have made history before and we are capable of doing it again. Let’s reclaim our tryst with destiny.

Innovation Strategies for Growth Markets

■ Mr. Shailesh Danani
Executive Council Member-IMA



■ When we hear the word innovation, we tend to call to our mind its most dramatic form that is breakthrough innovation, radical innovation or disruptive innovation . The sort of innovation brought to life by brilliant inventors, rebellious artists and daredevil entrepreneurs . That is indeed an important type but there are lots of other forms of innovations that are possible at different stages of Business Life Cycle.

Let us look at the broad universe of innovation strategies possible at various stages of business life cycle.

When we hear someone say we cannot innovate any more it is almost certain that it is not the case, all established enterprises have the opportunity to innovate at all times and most of them do.

However it is important to understand the innovation strategies that can be adopted to turn such performances around. The first step in this direction is to organize the various innovation strategies into clusters so that we can understand them better and to facilitate them to be easily recalled.

We broadly classify the various innovation strategies into the ones that can be used in the Growth Markets, and those that can be used in the Matured Markets.

There are primary four innovation strategies that can be used in the Growth Markets , they are ;

- 1) Disruptive Innovation Strategy
- 2) Application innovation strategy
- 3) Product or Service Innovation strategy
- 4) Platform Innovation strategy

Disruptive Innovation Strategy

This innovation strategy creates new market categories based on a disruptive business model or a discontinuous technology change .

EBAY's Disruptive Business Model :



In case of eBay there were no predecessors. It pioneered an entirely new market category, the online auctions, leveraging the power of the internet with a novel business model.

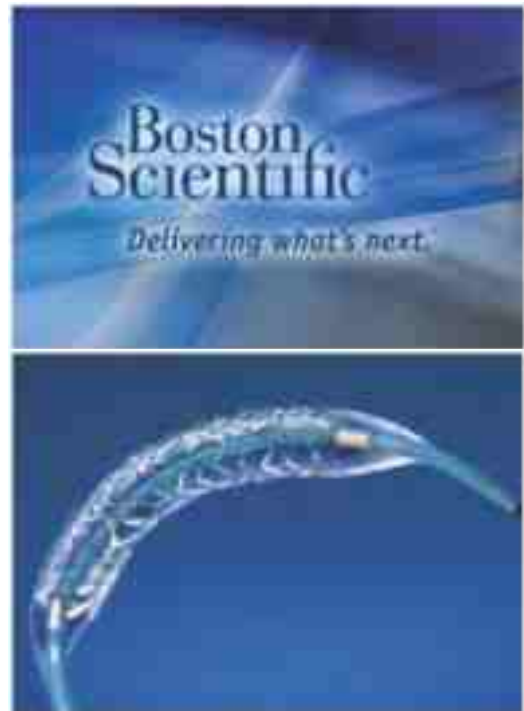
At first it looked like a forum for hobbyists at the fringe of the economy, later it developed into a mainstream distribution channel where dynamic pricing (the technical term used for auction set prices) enabled a wide variety of transactions that otherwise would not or could not occur. eBay is poised to become the dominant economic channel for micro businesses worldwide, and it has also become a key route for major corporations seeking to dispose obsolete inventory.

ORACLE :



At the time when databases came primarily from computer system vendors Oracle introduced a relational database system that could run on many different computers and it organized information in a form that was simple to understand and report. These two innovations attracted the scientists as well as independent software vendors. It also became successful as it could run on multiple platforms and thus Oracle emerged as a clear market leader in relational databases with every major computer vendor supporting its software and every major application vendor using it as a platform.

BOSTON SCIENTIFIC: Plastic Stents for blocked Arteries



Plastic stents are inserted into blocked arteries to open them and keep them open. The problem with stents is that blockages often reform around the stents requiring additional intervention. Boston Scientific pioneered the introduction of drug eluting stents that release plaque reducing chemicals at the point of use. These stents have revolutionized the treatment of heart arteries blockages.

Disruptive innovations are not compatible with the existing standards and the existing value chain, these innovations develop markets of their own.

It is relatively easier to introduce and succeed with disruptive business models compared to discontinuous technologies because the market for the product or service already exists, what a disruptive model is doing is providing a highly unconventional but readily recognizable version of that offer at a radically lower price.

In a disruptive business model the market must simply be persuaded that it is safe to transfer its purchasing commitments from one class of offer to another, in case of a business model innovation the competitor bears the brunt of this disruption.

Application innovation strategy

Application innovation strategy can also be called as solutions innovation strategy, in this innovation strategy enterprises develop new markets for existing products or services by finding unexploited uses of the products or services that are already present.

This may often be done by combining the product or service on offer in novel ways. Application innovation strategy introduces new standards by leveraging the existing expertise and technology by giving them a new focus.

Application innovation targets customers who have a pressing unmet need and are thus ready to give the new offer a generous consideration. Moreover if the new product or service proves successful these customers are

likely to promote the application innovation to their friends and colleagues, further accelerating its adoption. As the need is at present unmet there is typically little competition.

However the limitation here could be the market size. Application focused markets are essentially niche markets. While this may not be a problem for small businesses or start ups, but for established large businesses it may sometimes not look worth spending the time, talent, and efforts required to pursue such niche opportunities.



CITIBANK (ATM):

In 1970 s, after investing hundreds of millions of dollars in ATM technology research and development, Citibank decided to install machines across New York City. But at first, they were not very popular. The technology was confusing to first-time users, the machines were not always accurate (they sometimes dispensed the wrong amount of money), and they were impersonal. Customers who used ATM machines were so frustrated that many closed their accounts.

The ATM may never have been an instant hit if it weren't for a natural disaster.

January 1978 will always be remembered for a snowstorm that dumped as much as 4 feet of snow in the Northeast of America. In New York City, nearly 2 feet of snow brought the city to a halt. Banks didn't open. Instead, people got their money from supermarkets. But most of those quickly ran out of money.

This created a massive "pain."

People turned to the ATMs. It is estimated that during the storms, use of the machines increased by over 20%. Soon after that, Citibank started running TV ads showing people trudging through the snow in New York City. That's when the company introduced their wildly popular slogan, "The Citi Never Sleeps." This was the real birth of the automated teller machine.

By 1981, Citibank's market share of New York deposits had doubled. A lot of this growth could be attributed to the ATM.

This story illustrates an innovators dilemma. Brilliant innovations are not necessarily taken up by the masses. Some ideas just need time to incubate and gain acceptance, people take massive risks to eliminate their pains, but play it safe when it comes to adding convenience.

A Superpower in the Making?

■ Prof. Kapil Kumar Suri
Executive Council Member-IMA

The rise of this growing nation will change the balance of power in Asia—and potentially the world.

With nearly 1.1 billion inhabitants, India is the second largest country on earth in population, and seventh largest in geographical area, over 1.1 million square miles. This is almost 1,000 people for every square mile of area nationwide—much denser than even China.

Since achieving independence from British rule in 1947, it has seen its share of conflict, struggle and setbacks. Although India still faces many challenges, it is now poised to reach a higher position on the world scene than at any previous time.

The Indian economy has grown an average of around 6% annually over the past decade and 8% per year over the past three years—among the fastest rates in the world. It boasts an emerging middle class and increasing gross domestic product, exports, employment and foreign investment. This is complemented by a roaring stock market (index value up by a third in 2005 and by 200% since 2001), low external debt and large foreign exchange reserves.

Recent visits from leaders and officials from the United States, France, Germany and Russia have spotlighted India's rise. These



wealthier nations see India as a trading partner with enormous potential.

Although it has not yet matched the financial performance of China—currently the fastest-growing economy in the world—according to some analysts, India shows even more long-term potential for rapid growth. Leaders from both nations have discussed the creation of a Chinese-Indian common market based on the European Union model. Although only an idea at present, if realized, it would be the largest economic system in the world, home for about 2.5 billion consumers—almost 40% of the human race (or 3 of every 8 people on earth)!

India's growth becomes more impressive in light of the fact that it is driven by a fraction of its population. Much of the nation remains a picture of rural poverty. Nearly all foreign investment in India goes to its six most urban states, with 22 other less developed states virtually ignored. This gap between city and country is keenly felt in places such as Gurgaon, a suburb of the Indian capital New Delhi: "In a land still plagued by deep poverty and backwardness, Gurgaon has become a renowned home of international call centers, business-processing operations, and information-technology firms. There are gleaming, glass-paned high-tech towers,

kick the tires at a Toyota, Ford, or Chevy dealer. If one overlooks the dusty pockets of poverty nearby, a few water buffaloes picking at garbage near shantytowns, the look is more Southern California office park than the India of yore” (U.S. News and World Report).

Despite the problems seen in India's underdeveloped countryside—for example, massive unmet infrastructure needs; more illiterate citizens than any other single nation—there are several areas in which the nation excels. These particular specialized talents have allowed a tiny percentage of the populace—perhaps less than 1%—to spearhead its move toward a higher standing in the world order.

Intellectual Capital

India's economy is divided between agriculture (which accounts for a quarter of the gross national product), manufacturing (constituting another quarter) and the high-tech service sector, which now makes up fully half of the gross national product. Striving to become a “knowledge superpower,” it hopes to skip the intermediate step of industrial development that has preceded other nations' march into the Information Age. Scientific and information technology companies from around the world are opening research and development labs in India—more than 100 in the past five years. One mainstay of the new economy is software development, with ever more global firms outsourcing to India the time-intensive work of programming. Businesses worldwide also rely on the country for customer service—phone calls from around the world

are directed to call centers in Indian cities such as Bangalore. Other developing markets include pharmaceutical and biotechnology research. Currently, the majority of top American companies send some of their IT work to India, and there is little evidence of a slowdown in this trend.

The business world is also looking in India's direction. Graduates of the nation's business programs are in high demand among multinational corporations, with each graduating class commanding a higher average salary than the one before. Those who complete MBA degrees at schools such as the Indian Institute of Management can now expect starting salaries ranging from \$75,000 (USD) at Indian firms to over \$200,000 outside the country. This is comparable to graduates of top American business schools such as Harvard, Stanford and Dartmouth—testimony to the market value of Indian talent in this area of study.

Military Buildup

As its clout has grown, India has placed a high priority on improving its military capabilities as well.

New Delhi has not joined 187 other nations in signing the Nuclear Non-proliferation Treaty (NPT), and appeared on the world's radar screen as a nuclear-armed nation in May 1998, with the detonation of five warheads in the desert near the border of Pakistan. This disturbed many governments around the globe, naturally including that of Pakistan, which responded with nuclear tests of its own.

This stand-off was the turning point that

condominium blocks, multiplexes, and shopping malls, where Indians dine at Ruby Tuesday, browse for Samsung electronics, or began India's pursuit of a full-fledged nuclear weapons program. According to The Bulletin of the Atomic Scientists, additional nuclear missile tests occurred in the summer of 2004; since then, the Indian Defense Ministry has earmarked \$2 billion annually to build 300 to 400 weapons over the next 5 to 7 years.

India maintains a "no first strike" nuclear policy, and asserts that it only seeks enough nuclear weaponry to effectively deter aggressors. U.S. President George W. Bush, during a March 2006 visit with Indian Prime Minister Manmohan Singh, announced cooperation between the two countries on civilian nuclear programs, and had previously called India a "responsible" nuclear nation (Der Spiegel). These measures drew an American diplomatic line between India and other nations that have nixed participation in the NPT, such as North Korea and Iran.

Whatever its nuclear aspirations, the country has a long military shopping list. Last year, it announced plans to build the first aircraft carrier ever put to sea by a developing nation, and to lease two nuclear submarines from Russia. America has openly discussed the sale of naval vessels, combat aircraft, patrol aircraft and helicopters to India. One former U.S. ambassador to India opined, "Of course we should sell advanced weaponry to India. The million-man Indian army actually fights, unlike the post-modern militaries of many of our European allies" (The Economist).

A Turning Point in Relations With China?

Many have compared India's pattern of growth to its neighbor, China. The countries have much in common—physical borders, immense populations, similar challenges, ancient civilizations, and quickly-rising economies. India also measures itself against China, coveting its economic power and international standing, including its permanent seat on the United Nations Security Council.

Though a degree of tension does remain between the two nations, with lingering memories of the brief 1962 war in which China soundly defeated India, the relationship between these two Asian giants is warming up. Trade between them is now increasing at a vigorous pace, and diplomatic relations are at a post-1962 highpoint. Chinese Prime Minister Wen Jiabao, during a recent visit to New Delhi, hailed cooperation between the two nations as the driving force of a new "Asian Century." Indian Prime Minister Singh spoke of the potential for India and China to rearrange the world order by working together.

Many have pointed out that their economic strengths seem to be tailor-made for a partnership. India seeks to be a major player in the computer software world in the same way that China is in the area of hardware. Cooperation between Beijing and New

EMPLOYING CONTEMPORARY TECHNOLOGY TO MANUFACTURE **WIRE RODS** OF PREMIUM QUALITY.

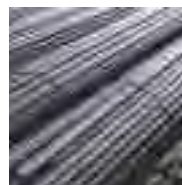


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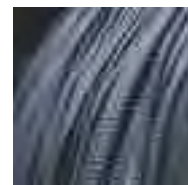
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- **Dimensions (mm):** 5.5 to 40
- **Dimension Tolerance:** Better than specification & industry norms
- **Coil Weight:** Approximately 1200 kgs
- **Mechanical Properties:** Consistent and better than designated specification

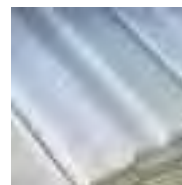
Other products of the company



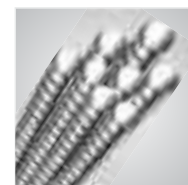
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India 2.0 – Reclaiming Tryst with Destiny

■ Mr. Anshul Trivedi
PhD. Candidate
Centre for Political Studies
School of Social Sciences
Jawaharlal Nehru University, New Delhi



■ India fashioned its social contract by coming up with one of the finest Constitutions in history of mankind. In our founding fathers' wisdom, the best chance for India to flourish, with its immense diversity and poverty, were to build institutions on the idea of liberty, equality, fraternity and dignity. Liberty entailed universal franchise, granted much before most western democracies; equality entailed equality of opportunity by striving towards a socialistic pattern of society; fraternity by the idea of secular citizenship and dignity by giving special protections to the marginalized sections of our society. From the promulgation of the bill of rights in America in 1774; to the charter of the rights of man and citizen in France in 1789; India's was a signal contribution to the march of universal human freedom and democracy – often through bloody theatres – by the adoption of our Constitution. A feat not emulated since by anyone.

But after 65 years of this original address delivered by perhaps our greatest Prime Minister, when India awoke to freedom after centuries of slumber; what does it mean to reclaim our tryst with destiny today?

Today I am one of the majority of young citizens of this country, and I can tell you first hand, that our generation is impatient with the old ways. It is impatient to reshape India. It expects politics and governance which are much more responsive, transparent and efficient. Manifestations of this urge to reshape India are seen with thousands of bright young Indians starting NGO's in the remote rural areas; with thousands of young men and women marching in Delhi protesting against rape and for women's rights braving the cold and water cannons; and we see the manifestations of this impatience in an unheralded activist's party forming a government, perhaps, with the most transparent political campaign ever in Indian electoral history, in our nation's capital.

This India does not have any undue reverence for power or status. The feudal forms of power and patronage are waning. However, while these changes are strengthening the democratic values on the one hand; an offshoot of this socio - economic transformation has been the transformation of India from a Market Economy – for the last 25 years – to a Market Society. Islands of increasing consumerism, almost Darwinian competition, exclusive enclaves of prosperity for the rich and powerful dot our larger social cultural milieu in an ocean of depravation and hunger. The cult of worshipping wealth for its own sake, contrary to our founding fathers' ethos and unheard of till now, are taking root in our culture.

India after opening up to the world has changed considerably in the past two and half decades. So much so, that today the world talks about 21st century being the Asian century. India has created

opportunities of upward mobility for a large section of its population by embracing the ideas of competition and efficiency. Indian business is competing at the world stage and creating wealth at a hitherto unprecedented rate. This momentum has been bolstered by the initiatives of the new policy dispensation of the present government, opening up our huge middle class market to FDI through measures like assured speedy single - window clearances, easing land acquisition measures, speeding up financial inclusion and the proposed Goods and Services Tax. This policy regime, along with the fall in crude oil prices, gives us an opportunity to put our country's economy back on the fast lane, in the short run anyway.

However, the great historian, Eric Hobsbawm described the 20th century as the age of extremes; and India's present scenario is also marked by an extreme form of inequality; where extreme prosperity co-exists with extreme malnutrition. In fact, our State registers worse nutrition indicators on the world hunger index than many countries in Sub-Saharan Africa. Howsoever much we try and sweep our massive poor population under the carpet, we cannot ignore the elephant in the room.

This inequality is not only confined to the economic sphere. We see vicious forms of inhumane practices and traditional institutions like Khaps still successfully curtailing the freedoms of our fellow citizens; female feticide and atrocities on Dalits and Tribal populations still taking place; all this in a country where a tea vendor went on to become the Prime Minister. For all our economic robustness we have still not been able to ensure the basic human dignity to a considerable section of our society. We as a nation have increasingly shown a tendency of intolerance towards rights of individuals and groups.

It is apt to say that India stands on the crossroads today. The old order has been shattered by a confident, energetic Prime Minister who has risen from a humble background to reach the highest office in our country. This was a partial victory of Nehru's vision, ironically, fulfilled by demolishing his own party. This is a big achievement especially if we look around us to witness constant political turmoil and repression being the feature of South Asia. India has stood out as a beacon of hope – with an independent voice in the international community, with a decade of relative high growth and stability but more importantly, with democratic institutions and practices firmly entrenched, and the ideals of limited government firmly intact. As Nehru had said in his address to the nation on that glorious day: "The future beckons to us. Whither do we go and what shall be our endeavour? To bring freedom and opportunity to the common man... to create social, economic and political institutions which will ensure justice and fullness of life to every man and woman... We are citizens of a great country... and we have to live up to that high standard. All of us, to whatever religion we may belong, are equally the children of India with equal rights, privileges and obligations. We cannot encourage... narrow-mindedness, for no nation can be great whose people are narrow in thought or in action."

India 2.0 – Reclaiming Tryst With Destiny

■ Mr. Shiv Kumar
Executive Council Member-IMA



What was not done in 500 years was done in 50 years from 1950 onwards and that was India 1.0 Tryst with destiny.

It was a phase in which private sector was not willing to invest and the country had to adopt the social model of planned economy with License Raj as a main component of the era.

Country was begging to feed its population for which USA gave wheat under PL 180. Agricultural scientist and the farmers gave birth to GREEN REVOLUTION which made country not only self sufficient in food but the country did have surplus to export. This was possible because of Professor M S Swaminathan's green revolution.

Yet another revolution was taking place under P J Kurian who gave birth to WHITE REVOLUTION making India the largest producer of milk.

There was no core industry to support the growing needs of Infrastructure. Planned Industrialization created steel plants, refineries, power plants, heavy machinery manufacturing base in consonance with the requirement of core industry.

According to identified requirement of skilled man power, Government established IIT/ IIM/ DRDO/ Regional Engineering Colleges and these institutions became the nursery of skilled manpower for the industry.

This was an era which bore signature and philosophy of Pt. Jawaharlal Nehru and the infrastructure projects and core industrial units were called the modern temples of India.

Post Nehru, the country had to face two major wars i.e. 1965 and 1971, which were fought under the leadership of Lal Bahadur Shastri and Indira Gandhi respectively.

Bangladesh was created in 1971 and in modern time this cannot be repeated and has become a milestone not in the history of Indian Sub continent but in the history of world.

While Lal Bahadur Shastri carried the legacy of Nehru, Indira Gandhi aggressively deviated by nationalizing the Banks and abolishing Privy Purse of erstwhile rulers and gave first signals of consolidation of power.

After 1971 the period was marked with centralization of political power with Mrs. Indira Gandhi and no dissent was tolerated.

In fact Indira became India and India was Indira and it culminated into the imposition of emergency in 1975.

Emergency gave rise to yet another India which saw coalition of different parties coming to power and coalition government was formed in 1977. States were ruled by regional parties which became powers centers.

In absence of experience to run the coalition governments, Prime Ministers kept changing facilitating Mrs Indira Gandhi coming into power.

During this period, terrorism and naxalism supported by outside countries and fueled by internal rifts between central Government ruled by Congress (I) and states ruled by regional parties, matured into full blown problem and half the country was marred by naxalites and or terrorist activities in which State after State suffered.

Country suffered economically and missed the technological development in industrial production in advanced countries and shift of manufacturing base to other Asian countries.

Separatist's movement of Punjab reached serious proportion and led to operation Blue Star in which the seed were sowed for the assassination of Mrs. Indira Gandhi.

She was assassinated in 1984 and by default Rajiv Gandhi catapulted into the position of Prime Minister of the country and ensuing election in 1984 gave him unprecedented two-third majority in the parliament.

His phase of Prime Minister ship was marked by revolution in telecom and IT sectors in the country which saw rapid rise in IT / IT enables services in which India reached the global leadership position in a few years and still continues to be a leader.

License Raj was diluted and private entrepreneurs made entry into the core industry sectors.

During the period while the country started in right earnest but lost steam missing on industrial production in several areas pushing country several decades behind the contemporary technology.

For example while country became world leader in providing IT / IT enabled services, its dependence on imported hardware and equipment was absolute in absence of R&D and obsolete manufacturing base.

Country lost on productivity and the advantage shifted to China in manufacturing sector. Country also could not enter high-tech manufacturing areas.

For the last ten years country saw corruption and policy paralysis at its nadir further slowing down industrial production and loss of credibility.

Country today is at a crossroads and expectation having gone up several notches which warrant rapid proactive thinking and implementation in right areas and in right earnest.

In my considered opinion, suggested road map of next 50 years must have the following agenda:

1. Top priority must be give to the unfinished agenda of last 66 years, to provide clean drinking water, sanitation facilities, quality education health coverage for all with a time line of five years. The quality and price for primary health and education need to be regulated by government.
2. Skill sets required to man the futuristic Hi-Tech industry and R&D must be identified and training and research institute must be established immediately besides upgrading existing institution.
3. The degradation of environment in last 65 years, has reached alarming level and the current stage is so critical from where reversal and improvement will be extremely difficult if not impossible. Glaciers in Himalayas are receding, rivers are polluted to the level that supporting aquatic life has become impossible, underground water table has gone down and water is polluted, forests have been degraded, air is extremely polluted. Growth and development must address reversal of the situation. Growth must protect the environment and should create jobs with human touch.
4. Contemporary technology needs to be transferred and adopted at accelerated pace with provision for joint R&D so that further improvement benefits can accrue.
5. Industry must concentrate on a Hi-Tech areas like High Speed Railways, Logistics, Defense production, Aerospace, Nuclear technologies.
6. Mining technologies adopted should lead the minimum deforestation and pollution.
7. Infrastructure to be built taking into account next 100 years requirement.
8. In Agriculture sector, India losses several thousand crore worth of fruits, vegetables and food grain every year in absence of storage facilities and processing of same. Potential to process fruits and vegetable as well as food grains must be fully realized to create jobs as well as



Eplilogue




Mr. Sandeep Atre
Editor

■ Like every living entity, a nation keeps evolving. But there comes a stage in its lifetime when it reaches an inflection point – a point that breaks the pattern of incremental improvement and marks an opportunity for an orbital shift. It is that nation’s response to such ‘moments of truth’ that decides its place on the global echelons.

India stands at one such inflection point, when all promises of the past can find fruition and the new aspirations can find a fertile ground. And all this has happened because of a rare meeting-point of technological, economic and cultural interflow at a global level. The world is witnessing an unprecedented momentum of change and the trend seems to be here to stay.

And such an ecosystem gives an equal opportunity to all nations of the world to make up for the lost chances and take that giant redefining leap. And India surely qualifies as the favorite for the stride. Now is the time when we can connect all the dots and unleash our potential to the fullest. It is our turn to fulfill the dreams that our founding fathers handed over to us.

We meant to build this commemorative volume of Indore Manager as a preface to the new edition of India’s story. And we, at IMA, would consider our effort successful if the theme ‘India 2.0: Reclaiming Tryst with destiny’ leaps out of these sheets of paper and becomes the new motto to live by. After all, it is not every day that...

...Destiny beckons!

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