



Newsletter

A Quarterly Update

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Institute of Public Enterprise
Osmania University Campus, Hyderabad - 500 007

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&

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Winning Amidst Disruption

If the sixteen years that have gone by in the 21st century are any indication, it is that we are living in a world characterized by volatility, uncertainty, complexity and ambiguity, popularly called VUCA.

Business leaders and organizations across the world are in a quandary. The rate of change they confront is bewildering. Competitive advantage is increasingly becoming less sustainable. The concept of sustainable competitive advantage is the Holy Grail they seek but the reality is that leaders need to manage 'successful waves of transient advantage'.

Winning in the ruthlessly competitive marketplace is not going to be easy. Leadership in organizations needs to bid goodbye to the quest for sustainable competitive advantage and in its place embed new principles. Organizational leaders need to comprehend new methods for organizing and acting to deliver continuous growth and profits. Leaders need to be agile and identify strategic opportunities. Such opportunities have to be acted upon quickly and yet leaders must be fearless to move on when the situation changes. In a nutshell, winning requires continuous reconfiguration and leaders must master the art of controlling disruption.

Since a long time, strategy and innovation were considered as two separate disciplines. While the former was about finding a favorable position in a well defined industry, the latter was about creating new businesses and was seen as something separate from the business's core activities. However the experience of companies like Kodak and Nokia have taught us that traditional approaches to strategy and innovation has not kept pace with the speed of the markets in which they were competing. Although these organizations, seeing the rapid changes around them, sought new strategic frameworks and tools, they continued to adopt tried and tested methods.

Ian MacMillan who has studied the ramifications of competitive advantage on strategy reasoned that competitive advantage could best be thought of in waves, with the job of the strategist being to seize strategic initiative by launching ever new waves. Along with Rich D'Aveni, MacMillan coined the term 'hypercompetition' to characterize markets in which a firm's competitive advantage would be quickly dissipated.

With the advent of the internet and the knowledge-based economy in general, as well as decrease in protective trade regulations and technological advances, things seemed to have moved faster, and even companies that one thought would cope with them with ease, lost their edge. Why was it so? The fundamental problem was that deeply ingrained structures and systems designed to extract maximum value from a competitive advantage often become a liability, when the market demanded organizations to have the capacity to surf through waves of short lived opportunities.

The story of Research in Motion that provided Blackberry is instructive. The introduction of the iPhone by Apple in 2007 was dismissed as the introduction of yet another smartphone. Yet a few years later, Research in Motion had to face subscriber migration and shareholder revolt. A long track record of relatively stable success, made the ambition to atrophy and wither. Thus, a company's complacency with its position in an industry poses a downward risk. Today businesses need to realize and quickly act upon short lived opportunities. This is a transient advantage. To effectively compete in a 'transient advantage world' companies go through five steps : Launch, Ramp up, Exploit, Reconfigure and Disengage. Most companies know the first three steps.

Reconfiguration is the secret sauce of remaining relevant. Infosys moved its talent and people out of a business model that largely leveraged low cost Indian labour into new business models such as independent software testing and enterprise applications. As a company reconfigures itself, it should emphasise continuous training and development in order to avoid lay-offs.

Healthy disengagement leads to exiting strategies when diminishing returns set in. It calls for identifying early warning signs. Diminishing returns to innovation, increasing commoditization and diminishing returns to capital employment are red flags that need to be heeded. In her book 'The End of Competitive Advantage', Rita Gunther McGrath provides some sparkling examples of how some companies reap the transient advantage by adopting the five step process.

What do present day companies therefore do to remain relevant to multiple stakeholders? Among other things they could:

- Evolve an innovation dashboard.
- Identify the secret sauce of companies like HDFC, Cognizant Technologies, etc.,
- Explore culture shifts if any, because culture is a key determinant of corporate longevity.
- Examine the organisation for a possible corporate restructuring which in turn could bring about corporate agility.

In conclusion, innovation, reconfiguration and healthy disengagement seem to be the antidote to combat the toxic effects of the constant changes in the marketplace.

Dr.Narendranath Menon, Professor, IPE

► **International Conference on “Women and Management : Issues and Challenges” [Jointly with BIMTECH, Bhubaneswar] (04-05, January 2017)**

The two day international conference on “Gender and Management : Issues and Challenges” was organized by Birla Global University, previously known as BIMTECH, Bhubaneswar and Institute of Public Enterprise (IPE), Hyderabad in collaboration with University of Ljubljana, Slovenia on 04-05, January 2017. The main themes of the Conference were role of women on boards, gender impact on managerial effectiveness, gender and productivity, women entrepreneur issues and challenges, women at workplace etc. Eminent speakers of the conference were Prof.P.Nayak, Prof.Rados, Prof.Aleksandra Kanjuo Mrcela, Dr.S.K.Acharya. Over the two days participants and speakers deliberated on the various issues focusing on the main and sub themes quoting relevant examples wherever required.



A gathering of the conference delegates

► **8th International Conference on Corporate Governance: Governance, Sustainability and Responsibility, held on 19-20 Jan, 2017 at Shameerpet Campus, IPE**

The Centre for Corporate Governance, Institute of Public Enterprise organized the 8th International Conference on Corporate Governance: Governance, Sustainability and Responsibility on January 19-20, 2017 at Shameerpet Campus, Hyderabad in collaboration with Accounting Research Institute (ARI), University Teknologi Mara, Malaysia, and sponsored by Indian Council for Social Science Research (ICSSR). The conference was inaugurated by Mr. L.V.V.Iyer, Corporate Lawyer and Prof. J.P. Sharma, Dean, Director, IMS, Ghaziabad. During the



A photograph depicting conference delegates on the dais

inaugural address Mr.L.V.V.Iyer highlighted the need of CG. He further emphasized on giving greater push to stabilize the governance system in the economic scenario to overcome corporate scandals. Participants from different parts of the world and across the country deliberated and discussed on the various facets of corporate governance such as gender diversity on board, executive compensations, fraud incentives ratios, monitoring factors and earnings management in public sectors, sustainability reporting, audit committee structures, firm performance and corporate governance, etc.

► **4th International Conference on ‘Corporate Social Responsibility’ 2-3 February, 2017 at IPE, Hyderabad.**

There is a growing realization that long-term business success can only be achieved by companies that recognize corporate social responsibility (CSR) as part of the process of wealth creation and provide a competitive advantage. The conference aims at discussing CSR in the existing perspective and future outlook with focus on lighting up the challenges and the best practices in CSR. To this end, The Centre for Corporate Social Responsibility (CCSR) at Institute of Public Enterprise, Hyderabad under the aegis of NLC Chair on Corporate Social Responsibility organized a two day Conference on Corporate Social Responsibility on 2-3 February, 2017 sponsored by ICSSR. The objectives of the conference were to discuss the existing practices and future prospects of Corporate Social Responsibility in a globalized economy, highlight the ‘Best Practices in CSR’ in the context of business sustainability, discuss implementation models and structures that can be used in all sectors of industry, explore ways of aligning CSR to the business agenda for sustainability and create awareness of the latest thinking on CSR and governance issues as a driver of change, innovation and sustainable profit. Prof.R.K.Mishra, Chair Professor, NLC Chair on CSR at IPE was the Conference Chair and Dr.Punam Singh and Dr.Shulagna Sarkar were the Conference Conveners.



Prof.R.K.Mishra, Director, IPE with faculty members of IPE and the Programme participants

The conference created a platform for exchange of ideas and opinions among academia, corporates, researchers and other experts from India and abroad to attract attention of the recent developments in the area of Corporate Governance, trends and future challenges. The increased awareness and visibility of corporate governance standards witnessed grappling with the issue on the innovations of best corporate governance practices. We have witnessed a vast expansion in the range of issues and

challenges taken up by boards, board committees, corporate performance, best practices, benchmarking, etc. Broadly the conference revolved around the main theme i.e. CG challenges and trends, further focusing on sub-themes which would support to achieve the main theme discussed in five technical sessions. Participants from different parts of the world and across the country deliberated and discussed on the various facets of corporate governance such as gender diversity on board, executive compensations, fraud incentives ratios, monitoring factors and earnings management in Public sectors, sustainability reporting, audit committee structures, firm performance and corporate governance, etc.

► AACSB Deans' Conference

Prof.S.Sreenivasa Murthy, Dean and Head (Placements) represented IPE at 2017 Deans' Conference organized by AACSB International during February 5-7, 2017 at New Orleans, USA on the theme 'Connecting Leaders, Cultivating Change'. It was a premier event for shaping the future of management education, where more than 600 business school deans from over 50 countries attended. The conference was packed with engaging sessions along 4 interactive learning tracks : engagement with business, financial strategies, innovation and leadership. The event hosted 7 affinity group meetings and provided an opportunity to network with business school deans as well as engage in conversations about transforming business education and the process of AACSB accreditation.



Prof.S.S.Murthy (extreme right) with other participants at AACSB Deans' Conference

► 'ONGC Subir Raha Chair on Corporate Governance' Workshop on Corporate Governance in Upstream Oil Industry (14-17, February 2017)

Institute of Public Enterprise, Centre for Corporate Governance under the auspices of 'ONGC Subir Raha Chair on Corporate Governance' conducted a Workshop on Corporate Governance in Upstream Oil Industry which was held during 14-16, February 2017 at Jaisalmer. The programme was inaugurated by Shri.A.K.Misra, GM, ONGC Academy and 13 senior executives of ONGC participated in the workshop. The workshop discussed the overview of CG, Companies Act in the light of corporate governance practices, listing obligations as per the Companies Act, DPE guidelines, ONGC annual report, leadership and succession planning, etc.

► Startupedia 2017 – 16th and 17th February 2017

Startupedia 2017 marked the fourth season of Startupedia, organized and hosted by Institute of Public Enterprise, Hyderabad on the 16th and 17th of February 2017. The program was hosted in association with its fourteen partners. This program has evolved as a platform for grooming all the budding entrepreneurs and promising startups to turn their great ideas into feasible solutions.

Participants and their business ideas

The event received over 257 registrations from some of the best institutions and working professionals across India out of which 78 teams were shortlisted to present their ideas to the jury. The 37 hour full mentored B-Plan Pitch saw a huge participation from startup enthusiasts (Graduates, Post Graduates and working professionals), investors, venture capitalists and incubation centers across the country. B-Plans from various sectors, industries and segments were refined and presented. These were Mechanic aggregator, Online platform for connecting manufacturing industries, Online waste management, Fashion segments, Emotional intelligence, Local GPS apps, Health care, Agricultural services to avoid intermediaries and Pooling photographers at one place and connecting them to customers on a single platform are a few to name.



A group photograph of 'Startupedia 2017' participants

► 8th Conclave of Vigilance Officers : (3rd & 4th March, 2017) : A Central Platform of Public Sector for Sharing of Experiences & Best Practices

Around 100 participants from all major Banks, insurance companies, some renowned CPSEs and from a few SLPEs participated in the 8th Conclave of Vigilance Officers that was held on 3rd & 4th March 2017 at IPE Auditorium OU Campus. It is gratifying that more than 20 Chief Vigilance officers from major PSUs attended the conference.

Sri K.V.Chowdary, IRS, Central Vigilance Commissioner - the chief guest inaugurated the conclave with lighting of the lamp. Sri C.V.Chowdary, IRS, Vice-Chairman & Managing Director APMDC - the Guest of honour released the commemorative souvenir that was brought out on this occasion. The other guests of honour in the inaugural session were Dr.K.S.Ratnakar Chairman Global Medical Research Studies. Sri Siddhartha Kumar, IFS, CVO - RINL, Sri T.V.Reddy, IFS, CVO, MIDHANI, Dr.S.S.Murthy our Dean gave his welcome address.

The glamorous part of the conclave was the presentation ceremony of IPE Vigilance Excellence Awards (2016-17). Reserve Bank of India deputed their General Manager (IT) who took a special session on 'Cyber security in Bank.'



Lighting the lamp at the inaugural ceremony of the Conclave

► Research Methodology Course on “New Paradigms in Research Methodology for Social Science Research”

Institute of Public Enterprise, Hyderabad conducted ICSSR sponsored 'Research Methodology Course for Ph.D. Students in Social Sciences' on “New Paradigms in Research Methodology for Social Science Research” from 15th to 25th March 2017. The Course covered the subjects on Research Methodology - Primer, Building Blocks of Research, Significance of Literature Review, Arriving at Research Problem, Essentials in Data Analysis, Qualitative/Quantitative Methods, Designing of Questionnaires (Online/Off line), Sampling techniques, Econometrics, Exposure to SPSS/Strata, etc, demonstration and practicals. Doctoral Colloquium was the highlight of the Course. The Course was inaugurated by Dr.C.Ramakrishna, ED, AMDISA. About 30 research scholars across India took part in the Programme. Several eminent speakers delivered lectures during the Course. Prof.R.K.Mishra, Director, IPE gave an overview on new trends in Social Sciences research. Dr.P.S.Janaki Krishna coordinated the Programme.



Prof.R.K.Mishra, Director, IPE with the programme coordinators Dr.P.S.Janaki Krishna and Dr.Ch.Lakshmi Kumari



Dr.Ch.Lakshmi Kumari, one of the programme coordinators, delivering the lecture

► National Conference on “Climate Change and Sustainable Development : Issues, Challenges & Opportunities”

The United Nations Rio 20 Summit and the commitments of governments to create universal Sustainable Development Goals have generated new and fresh debates on Climate Change and Sustainable Development issues and challenges on how best to pursue environmental sustainability with social equity. Sustainable development and climate change are the themes which operate on local, regional, national and international scales and require multi-disciplinary, cross-sectoral research and cooperation.

The ‘Centre for Sustainable Development’ of Institute of Public Enterprise (IPE), Hyderabad in collaboration with EPTRI and University College of Technology, Osmania University, organized a Two-day National Conference on “Climate Change and Sustainable Development: Issues, Challenges & Opportunities” during 23rd and 24th March, 2017 at Institute of Public Enterprise, Osmania University Campus, Hyderabad. The Conference helped us in developing healthy and positive associations with each other. About 60 Eminent scientists, academicians, industrialists, policy makers and scholars presented papers on various themes.



Prof.R.K.Mishra, Director, IPE at the book releasing ceremony

► First Southern Social Science Congress on “Social Science : New Paradigms Towards Sustainable and Prospective Future”

The Institute of Public Enterprise (IPE), Hyderabad and Indian Council of Social Science Research (ICSSR) -Southern Regional Centre have jointly organized the First Southern Social Science Congress on “Social Science : New Paradigms Towards Sustainable and Prospective Future” from 23rd to 25th March, 2017. Dr.Samar Verma was the Chief Guest. Prof.Rattan Lal Hangloo delivered the Presidential Address. Eminent social science researchers who gave special address are Prof.Jitendra Mohan, Professor Emeritus, Punjab University, Prof.RS Deshpande, Honorary Visiting Professor ISEC, Dr.Mohan Das Manandhar, Advisor to DRAN on Nepal, Dr.Sultan Hafeez Rahman, Executive



Conference delegates on the dais

Director, BIGD, BRAC University. Experts in the field of Social sciences from various Universities and ICSSR research institutes attended the Congress. A Seminar Souvenir was released.

Prof.S.Thorat, Chairman, ICSSR addressed the paper presenters on the importance of Social Science research, funding patterns and the differences between science and social science research. Dr.Samar Verma, Senior Programme Officer, IDRC, Prof.Sunil Mani, Director, Centre for Development Studies, Kerala, Prof. RS Deshpande, Honorary Director, ISSC, deliberated on Social Science Research, Technology and Innovation and WTO-Agriculture and Trade.

The Congress eventually concluded by highlighting the research gaps and challenges in various thrust areas of research and discussed in various technical sessions research frameworks with a view to disseminate these challenges among the policy makers and other stakeholders including the academia and the multilateral agencies.

► International Conference on “Big Data Analytics, Operations Research, and Internet of Things” ICBDA17 (30-31 March, 2017)

IPE Organized a Two-Day International Conference on “Big Data Analytics, Operations Research, and Internet of Things” (ICBDA17) during 30-31 March, 2017 at IPE, Shamirpet Campus.

In response to the announcement, responses were received from International (Australia, USA, and Saudi Arabia) and National communities both from Academia and Industry.

The conference schedule was broadly divided into 3 tracks. In the first track research papers were presented. In the second track a Round Table Discussion with the stalwarts of the Industry and Academics was scheduled. In the third track workshops (I, II and III) were arranged on contemporary topics relating to the conference theme in association with TCS and CA Technologies.

Inaugural Session

The conference began with the inaugural session that was chaired by Shri.George Philip, Vice President, Capgemini. Prof.M.L.Sai Kumar,Ex-dean, IPE delivered the inaugural address. Prof.R.K.Mishra, Director IPE gave the opening remarks, Dr.S.S.Murthy, Dean, IPE talked about IPE for the benefit of the audience, and Prof.S.Satish Kumar, Training Coordinator, IPE presented the Opening Key note Address.



A group photograph of the participants

MDPs

- An MDP titled “Corporate Social Responsibility” was conducted by Dr.Shulagna Sarkar during Feb 15-17, 2017 at Central Institute for Rural Electrification (CIRE), Shivrampally, Hyderabad in collaboration with CIRE.
- An MDP titled “Material Management, Purchase Procedures & e-Procurement” was conducted by Sri S.Satish Kumar, Sr.Faculty Member IPE in collaboration with CIRE during March 20-23, 2017 at Central Institute for Rural Electrification (CIRE), Shivrampally, Hyderabad.

Distinguished Visitors to IPE

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|------------|---|
| 11/01/2017 | Prof.Sukhadeo Thorat, Chairman, Indian Council of Social Science Research (ICSSR), Ministry of HRD, Govt. of India visited IPE Shameerpet Campus to interact with faculty. |
| 18/01/2017 | The Inspection Team from O.U. visited IPE OU Campus to extend its affiliation to the MBA evening programme. |
| 24/02/2017 | Prof.P.K.Biswas, Director, Institute for Financial Management and Research (IFMR) visited IPE to interact with faculty and meet our students. |
| 27/02/2017 | Professor Prakash G Apte, former Director, Indian Institute of Management Bangalore visited IPE Shamirpet Campus. |
| 28/02/2017 | Mr.R.Bandyopadhyay, IAS (Retd), former Secretary, Ministry of Corporate Affairs and Department of Public Enterprises, Ministry of Heavy Industry & Public Enterprises, Government of India visited IPE Shameerpet Campus. |
| 06/03/2017 | Professor Jang B Singh, Odette School of Business, University of Windsor, Canada visited IPE Shameerpet Campus. |
| 24/03/2017 | Dr Samar Verma, Senior Programme Officer, IDRC; Dr Mohandas Manadhar, Advisor to DRAN on Nepal and Dr Sultan Hafez Rahman, Executive Director, BIGD, BRAC University Dhaka, visited IPE Shameerpet Campus. |
| 31/03/2017 | AICTE Inspection team visited IPE Shameerpet Campus. |

Institute of Public Enterprise (IPE)



*Wishes you all Season's Greetings
May God bless all of you in every aspect of your life !*

A 2-Day Programme on

MANAGING CORPORATE SOCIAL RESPONSIBILITY FOR HIGH IMPACT

15th – 16th June, 2017



An IPE Learning Product Leading by DISTINCTION

Programme Directors

Dr. Shulagna Sarkar

Dr. Deepti Chandra

Introduction

There is a growing realization that long-term business success can only be achieved by companies that recognize Corporate Social Responsibility (CSR) as part of the process of wealth creation and as a source of competitive advantage. Undoubtedly, high impact implementation of CSR projects calls for strong capacity building of managers across all functions and business units of the organization. The above programme is aimed at providing practical insights to participants in the planning, implementation, monitoring, documentation and reporting of CSR activities. A base line understanding of the project situation, knowledge of processes guiding effective implementation of the CSR projects and case studies in best practices, will be at the heart of the learning process.

Programme Objectives

- To orient the participants to Section 135 of the Companies Act 2013 and the relevant schedules of the Act.
- To discuss best practices in planning, implementation, monitoring, and reporting of CSR activities.
- To strategize for enhancing CSR impact for all stake holders.

Programme Content

- Evolution of CSR as a concept and practice, globally and in the Indian context.
- Holistic discussion of Section 135 of the Companies Act.
- Approaches to base line studies and impact assessment of CSR activities.
- Understanding best practices in planning, implementing and evaluating CSR activities
- Engaging stakeholders including civil society groups and NGOs in promoting high impact CSR projects.
- Health, Education and Sanitation : Under standing the inter –sectoral co-ordination
- Reporting of sustainability practices as per the standards and guidelines of the Global Reporting Initiative (GRI)

Target Group

Directors, senior managers and staff specialists in charge of corporate social responsibility in both public and private sector enterprises; senior functionaries of non-governmental organizations (NGOs); central and state government officers from Industries and Commerce Departments and academics interested in CSR.

Programme Duration

Two days (15th -16th June, 2017)

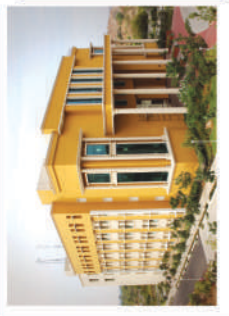


About IPE

The Institute of Public Enterprise (IPE) was established in 1964, as an autonomous non-profit society at the initiative of Mr SS Khera, ICS (the then Cabinet Secretary, Government of India). Having just completed its Golden Jubilee, during the five decades of its existence, IPE has made an outstanding contribution to research, consultancy, executive training and management education and its courses are duly accredited by the Association of Indian Universities and the South Asian Quality Assurance Systems (SAQs).

IPE is also recognized as 'Centre of Excellence' by the Indian Council of Social Science Research (ICSSR), Ministry of Human Resource Development, Government of India, New Delhi for doctoral studies. Over the years, the Institute has developed strong linkages with renowned academic institutions and industries including Universities in USA, UK, Australia, Slovenia amongst others. The institute has undertaken research and consultancy assignments for national and international organizations like the World Bank, Asian Development Bank (ADB), International Centre for promotion of Enterprises (ICPE) etc., The Institute has also been offering consultancy services to various departments of the Government of India, State Governments, public and private sector organizations.

Prof. R. K. Mishra, who is a widely recognized expert in public enterprise management is currently the Director of IPE. The Institute is governed by a body of eminent professionals, academics and administrators with Mr. K.Madhava Rao, IAS (Retd), as the President.



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Training Fee

The fees charged per participant will be Rs. 10000 /- (Non- Residential) plus Service Tax. Accommodation for out station participants will be facilitated on request.

Programme Directors

Dr. SHULAGNA SARKAR

Dr. Shulgana Sarkar, Assistant Professor, Institute of Public Enterprise, has completed her Ph.D from RTMNU and MBA (HR). She is also a law graduate. She is also recognized as Master Trainer by DPE in the area of CSR. She is the Coordinator for the Center for CSR. Has the experience of organizing training programmes and conferences (National as well as International) in the area of CSR. Has worked on consultancy assignment such as Baseline Study, Impact Assessment and CSR policy formulation.

Dr. DEEPTI CHANDRA

Dr. Deepti Chandra, Assistant Professor, Institute of Public Enterprise, has completed her PhD from Central University of Allahabad, MBA (HRD) and M.Com. She has also been a UGC-Senior Research Fellow. She is a trainer in the area of CSR and HR. She is member of Centre for CSR. Has experience of organizing Faculty Development Programmes, Management Development Programmes, trainings, conferences and seminars.

About IPE - Center for Corporate Social Responsibility

The Centre for Corporate Social Responsibility (CCSR) was set up during 2011 to promote training, research, consultancy assignments and document case studies in thrust areas of Corporate Social Responsibility. The centre works on the existing body of knowledge, systems, structures, models and mechanisms associated with different CSR initiatives. The centre provides opportunities to discuss about the guidelines issued in the area of CSR and also deliberates upon the latest developments in the CSR field. The institute is empanelled by TISS as a center for training, research and consultancy.

NLC Chair on CSR: Institution of Chair on Corporate Social Responsibility at IPE by Neyveli Lignite Corporation Limited (NLC) Ltd.

The NLC Chair on CSR was established at IPE through a MoU between the two organizations, signed on 22nd Feb, 2014 at IPE new campus at Shameerpet, Hyderabad. It is a progressive step by the two organizations towards its commitment to promote knowledge, experience and excellence in the area of CSR through research, training, workshop and work-association.



Republic Day Celebrations

- ▶ Republic Day was celebrated with patriotic fervor on 26th January. The director of the Institute Prof.R.K.Mishra hoisted the National Flag in the morning at both the campuses. Various events were organized as a part of the celebrations. The faculty, the staff and the students celebrated Republic day with active participation in the events.



A gathering of the faculty, the staff and the students of IPE at Shameerpur Campus during the flag-hoisting ceremony

- ▶ Alumni-Meet of the Institute of Public Enterprise for the year 2016-17 was held on 18th February 2017 at IPE Shameerpur Campus. A large number of alumni came and shared their experiences and interacted with the students and the employees of the Institute.



Alumni sharing their experiences with the Students



Alumni sharing their experiences with the Students

Alumni Meet

Focus on Corporate Governance Issues - Infosys

- G.V.Abhinav Kumar
- 1st Year BIF Student, IPE, Hyderabad

Recent developments and voices raised by a section of founder shareholders in Infosys have been blown up, exaggerated and, in some cases, misinterpreted in business stories. Some even compared these developments within Infosys to the Tata group crisis!

To be fair, the two situations are significantly different in nature and intent. However, my discussions on this subject with even some 'well-informed' business readers seem to suggest that an explanatory note would be useful. The idea behind this small article is to clearly define the differences and similarities, if any.

Need for transparency

Fundamentally, the tussle in the Tata group is within the shareholders who control the group companies - the majority versus minority shareholders at Tata Sons. The Infosys issue deals with a small section of shareholders controlling close to 12.75 per cent of the company's equity and who are demanding that the board should be more transparent in its dealings with them.

The IT major's founder shareholders have held the board and its Chairman responsible for a lack of transparency in compensation paid to senior managers (which includes CEO Vishal Sikka) and the exorbitant severance packages paid to other key executives. The shareholders believe that the board did not take them into confidence when these decisions were made.

They have demanded that the company buy back shares to return value to shareholders. There is nothing new in such a demand from minority shareholders. Globally, such shareholders, on a number of occasions, have made such demands, even to well-run boards. Although a buyback generally signals robust management confidence, there have been instances when investors perceived a lack of innovation or inadequate use of the idle pile of cash, that could have funded new projects.

Efficient use of resources

Cognizant recently came under pressure to return the excess cash it held from activist investor Elliott Management, which holds around 4 per cent equity stake in the company. CTS' share buyback is estimated at more than \$3 billion, or over ₹ 20,000 crore.

TCS, another cash-rich software giant, has read the writing on the wall and is considering a buyback. Apple, which held close to \$200 billion in cash in 2015, has been extensively buying back its shares. It bought back shares worth almost \$90 billion over the last three years and the company has earmarked another \$30 billion in 2016. Activist investors continue to push Apple to buy back more.

Student's Article

On issues such as compensation, share buyback, and so on, there is always a difference in the perception of shareholders and the board's assessment of the ground reality. There is a continuous dialogue between the two sides and constantly engaging with shareholders is the board's prime responsibility. In fact, the very existence of a board is to ensure that the interests of every shareholder are protected, given the potential misalignment with the interests of the executive managers running the company.

The appointment of D.N. Prahlad, a former employee and a relative of one of the founder-promoters, as an independent director at Infosys also came under fire from proxy advisory firms. Again, it is quite common globally that a section of 'large block' shareholders demands board inclusions, if it believes such a personality will safeguard the interests of shareholders. Unless there is a demand for appointing an 'executive vice-chairman', which can directly interfere with the role and authority of the chief executive officer, the issue is not worrisome.

There is another dimension where the Tata case differs from Infosys: there were a number of contentious strategic decisions taken earlier by the Tata group companies that have sharply eroded shareholder value, and there is a strong need to address such leakages quickly. The appropriateness and timing for such strategic restructuring is being debated between the two groups of shareholders. Moreover, the Tata issue turned out to be a personality clash between two key individuals.

In the case of Infosys, the shareholders, the board and the executive managers seem to be on the same page with respect to the company's growth. Hence, there are no major issues, especially ones that need to be shouted from rooftops. It could have been handled behind closed doors, between shareholders and the board.

A major overhaul

Infosys is in the midst of a transformation where its 'time-tested' traditional skill-sets may be less relevant in the short to medium term, and this calls for a major overhaul. The company is working hard to align itself with the changing market conditions, customer preferences, technology shifts and regulatory uncertainties in its key markets such as the US.

The company is also culturally reinventing itself; under Vishal Sikka. The company although headquartered in Bengaluru, has a large set-up in Silicon Valley, which is essential in the current context of technology, innovation and product focus.

With a challenging transformation underway, any issue that has the potential to distract and dilute the focus of the executive managers can negatively impact the shareholders. Also, the lessons that Infosys learnt during the period 2011 to 2014, are quite valuable and it cannot afford to send inappropriate signals to the market, knowing well that recovery takes time. From that perspective, the public statements could have been avoided, for sure!

Ethnic Day

- Ethnic Day was celebrated on 18th February 2017. Students and employees came in traditional dresses. Students organized cultural events and they celebrated the day with enthusiasm.



Photographs depicting celebrations on the Ethnic Day

Winning Accolades

- Mr.G.V.Abhinav Kumar and Ms.Swetha Chavali, First year BIF students presented a research paper on "Financial Inclusion - Implementation in India" at an International Seminar at Dept of Management Studies, Bhavan's Vivekananda Degree College, Secunderabad and the paper was selected as Best Research Paper and a cash award of ₹ 5,000/- was awarded to them.



A cash award of Rs.5,000/- was awarded to Mr.G.V.Abhinav Kumar and Ms.Swetha Chavali, first year BIF students.

- ▶ Every year, IPE organizes a National Fest titled “SANSKRITI” to bring in students from leading B-Schools from across the country. **Sanskriti** for the year 2016-17 was organised on 7th and 8th of January 2017 at its Shamirpet campus. The theme of this **Sanskriti** event was karyartha, a Sanskrit word which means purpose/objective of an enterprise/business.
- ▶ About 500 students from all over India including students from IIMs, IITs, NITs and other leading B-schools participated in this mega event. Cash prizes worth ₹ 3 lakhs were distributed to the students who participated and won in different competitions in HR, Finance, Operations, Best manager, Business quiz, CSR and marketing. An array of informal competitions like dance, singing, treasure hunt, crime scene investigation, short film making, online gaming etc. were conducted as a part of the event.
- ▶ **Guests for Inaugural Function** were Dr.Sarat Kumar Acharya, Chairman and Managing Director, NLC India Limited, Prof.M.Mutyalu Naidu, Vice Chancellor and Prof.S.Teki, Dean, Academic Affairs, and Chairman BOS and Chairman Faculty of Management, Adikavi Nannaya University.
- ▶ **Guest for Valedictory** was Ms.Namrata Gill Tyagi, Vice President, Head-Talent Mgmt & Corp HR, Dr.Reddy's Laboratories Ltd.



Sanskriti Inaugural Ceremony



Valedictory Function



Informal Events and Cultural Activities during Sanskriti



Prize distribution



Release of souvenir at Valedictory function

- Ujwal Muddana Memorial Gold Medal was given to the topper of 2016 batch Ms.Kosireddy Naga Tejasvi by Shri.Rajendra Prasad Babu, Chairman and Trustee, Ujwal Mudda Memorial Trust on 18th February 2017.



Ms.Naga Tejasvi receiving the Gold Medal

- First year BIF students, Abhinav Kumar and Swetha Chavali participated in the “Best Practices and Best Ideas Contest” conducted by National Productivity Council - Southern Region (DIPP, Under Ministry of Commerce and Industry, Government of India) on 18th Feb 2017. They won 1st and 2nd Prize respectively for the Best Practices and Best Ideas under the Theme of “From waste to profits through Reduce, Recycle and Reuse”. They were given Certificates of Merit and a Cash prize of ₹ 3,500/- and ₹ 2,500/- respectively.



Abhinav Kumar receiving the prize



Swetha Chavali receiving the prize

- Mr.T.Sai Harish Kumar, Rayaprolu, Ms.Sai Srilaya and Mr.T.N.Karthik of PGDM-BIF participated and won the first prize with ₹ 9,000/- as cash prize organized by IIM Shillong - CXO Challenge.
- S.Naveen Kumar, Venu Gopal, Ganesh Kumar of PGDM-BIF won the Best Business plan at IIM Udaipur and were given an upliftment for further process by giving a support from IIM Udaipur.

- A Farewell Function was organized by juniors for senior students on 18th March 2017. Students celebrated Farewell with joy. Both seniors and juniors participated in cultural activities like singing, dancing, drums performance etc. The junior students felicitated the winners of best outgoing students and also presented mementos to them as a mark of remembrance.



Farewell Function by juniors for seniors



Farewell Function by juniors for seniors

Farewell Function

Ph.D. Admissions

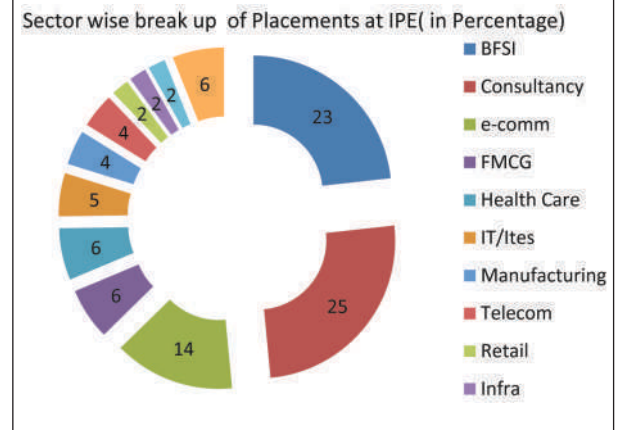
- The interviews for ICSSR/IPE Doctoral fellowships were held during March 2017. In all, 61 candidates appeared for the interviews and ten candidates were selected for the ICSSR/IPE doctoral fellowships. The selected candidates were from different universities that included University of Hyderabad, Osmania University, University of Madras, Padmavathi Mahila University, Sri Krishna Deva Raya University, Bangalore University, Maulana Abdul Kalam National Urdu University and Anna University. The candidates were from different departments which included Management, Commerce, Economics, Sociology, Social Work and Education.

A Brief Report on Placements for the Class of 2017

The Institute has recorded excellent placements for the class of 2017 with 94% of the eligible students already placed (as on 28th April, 2017) in reputed companies.

The Students of IPE have been recruited by various cross section of industries which include Banking Financial Services & Insurance [BFSI] Sector, IT & ITES, Manufacturing, FMCG, Consultancy Services, Health Care, Retail, E-Commerce, Telecommunications, Media and others (See Pie chart). The highest salary offered during the year is ₹ 9.20 Lakhs per annum while the average salary offered is ₹ 5.28 lakhs per annum.

The prominent recruiters of IPE include top corporates like Deloitte, TCS, Microsoft, Oracle, Trinit, Cognizant, Google, ICICI Bank, Axis Bank, Standard Chartered Bank, Karur Vysya Bank, IDBI Bank, Kotak Bank, Indus Ind Bank, City Union Bank, Federal Bank, Bharati Axa, Invesco, Sriram Housing Finance, TATA Capital, Franklin Templeton, Karvy, IIFL, Mahindra Finance, ICICI Prudential, HDFC AMC, Reliance Money, S & P Global, Capital First, DSP Black Rock, Thomson Reuters, Novartis, Zydus, Piramal Health Care, GVK Bio, Dr Reddys, Biological E, KPMG, GD Research, Hackett Group, Tata Tele, Airtel, Vodafone, Reliance Communication, Idea, CBRE, Nagarjuna Fertilizers, ITC, Bajaj, Amul, Godrej, Asian Paints, Berger Paints, British Paints, Videocon, Godrej, GMR, GVK, KSK Energy, L&T, Future Group, Shoppers Stop, Med Plus, 99 acres, Naukri, Daimler Benz, Gifting Inc., Tata Classedge, Ramky Infra, SPR Group, etc.



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- ▶ Must have at least two years experience in executive / managerial / administrative / supervisory position in any organization after obtaining the bachelor's degree.

For further queries kindly contact

Mr. K.V.Ramesh, Coordinator M.B.A.(P.E.)

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IPE Training Calendar

List of Programmes for the Year 2017-18

S.No.	Title of Programme	DATES	COORDINATOR (S)
1.	Cyber Attacks and Network Security	June 8-9, 2017	Mr A S Kalyana Kumar
2.	Managing Corporate Social Responsibility for High Impact	June 15-16, 2017	Dr.Shulagna Sarkar & Dr.Deepti Chandra
3.	Certificate Course: Advanced Leadership Programme for Women Executives	June 12-17, 2017	Mr K R S Sastry & Dr.Narendranath KMenon
4.	Supply Chain Management and Analytics for Competitive Advantage	June 19-21,2017	Mr S Satish Kumar & Mr C V Sunil Kumar
5.	Services Marketing in the Digital Era	June 22-23, 2017	Dr V Srikanth
6.	Certificate Course : Drafting of Project Reports	July 11-15, 2017	Mr KRS Sastry
7.	Valuation Using Financial Models	July 12-14, 2017	Mr M Chandra Shekar
8.	Ethical Hacking & Cyber Security	July 17-19, 2017	Mr A Rakesh Phanindra
9.	Reservation Policy for SCs, STs & OBCs in Central Govt., CPSEs, SLPEs and Banks	July 27-28, 2017	Prof R K Mishra & Ms J Kiranmai
10.	Turnaround Strategies	Aug 7-8, 2017	Mr KRS Sastry
11.	Workshop on “MoU : DPE Parameters of Performance Evaluation & Monitoring and Global Perspective”	Aug 18-19, 2017	Prof R K Mishra & Ms J Kiranmai
12.	Project Management	Aug 22-24, 2017	Mr S Satish Kumar
13.	Business Analytics for Effective Decision Making : Basics and Advances	Aug 29-31, 2017	Dr Shaheen & Dr K V Anantha Kumar
14.	Risk Management	Sept 4-5, 2017	Mr KRS Sastry
15.	Supplier Development Training / Strategic Sourcing	Sept 11-13, 2017	Mr S Satish Kumar & Mr C V Sunil Kumar
16.	International Conference on “Ease of Doing Business (EoDB) in Asia : Policies and Perspectives”	Sept 14-15, 2017	Dr P Geeta, Dr Usha Nori & Dr P S Janaki Krishna
17.	Reservation Policy For SCs, STs & OBCs in Central Govt., CPSEs, SLPEs and Banks	Sept 18, 2017	Prof R K Mishra & Ms J Kiranmai
18.	e-Procurement	Sept 19-20, 2017	Mr A S Kalyana Kumar
19.	Project Appraisal, Financing and Management	Sept 21-22, 2017	Dr S S Murthy
20.	Social Media Marketing and Web Analytics	Sept 25-27, 2017	Dr Anup Kumar
21.	Public Finance	Oct 2-7, 2017	Dr Ch Lakshmi Kumari & Urban Action School
22.	Tenders & Contract Management	Oct 3-4, 2017	Mr KRS Sastry
23.	Ethical Hacking & Cyber Security	Oct 4-6, 2017	Mr A Rakesh Phanindra

S.No.	Title of Programme	DATES	COORDINATOR (S)
24.	Corporate Finance - Insights for Investors, Policy Makers and Finance Professionals	Ot 11-13,2017	Dr A Pawan Kumar
25.	Managing Corporate Social Responsibility for High Impact	Oct 16-17, 2017	Dr Shulagna Sarkar & Dr Deepti Chandra
26.	Finance For Non-Finance Executives	Oct 25-27, 2017	Mr K V Ramesh
27.	Board Development Programme	Oct 25-27, 2017	Mr KRS Sastry
28.	Certificate Course: Advanced Leadership Programme	Oct 30-4 Nov, 2017	Mr KRS Sastry & Mr S Satish Kumar
29.	Managing Change in Organizations	Nov 1-3, 2017	Dr Anupama Sharma
30.	Urbanization and Environment	Nov 5-25, 2017	Dr Ch Lakshmi Kumari &
31.	Valuation Using Financial Models	Nov 8-10, 2017	Mr M Chandra Shekar
32.	Workshop for Liaison Officers of SCs, STs and OBCs in CPSEs, SLPEs and Banks	Nov 10, 2017	Prof R K Mishra & J Kiranmai
33.	Enhancing Effectiveness At Workplace	Nov 15-17, 2017	Dr A Sridhar Raj
34.	Understanding Foreign Currencies and Global Finance	Nov 21-22, 2017	Dr G Rajesh & Dr M Karthik
35.	Essentials of Business Analytics for Effective Decision Making	Nov 28-30, 2017	Dr K.V.Anantha Kumar and Dr Shaheen
36.	Logistics Management and Analytics	Nov 29-30, 2017	Dr.Sunil Kumar
37.	Applied Financial Management	Dec 4-9, 2017	Mr KRS Sastry
38.	Leadership and Change Management	Dec 7-8, 2017	Mr V Anji Raju
39.	e-Marketing For Competitive Advantage	Dec 13-15, 2017	Mr P Mahesh
40.	Strategic Financial Management	Dec 14-15, 2017	Dr S S Murthy
41.	Workshop on Corporate Governance for Senior Executives of CPSEs	Dec 17, 2017	Prof R K Mishra & Ms J Kiranmai
42.	National Conference on Diversity in Management-Development of Women Executives	Dec 27-28, 2017	Mr KRS Sastry & Dr Narendranath K Menon
43.	International Conference on Decision Making Excellence in Management Research	Jan 8-9, 2018	Mr C V Sunil Kumar
44.	Cloud Computing For Business Professionals across The Globe	Jan 9-11, 2018	Mr A Rakesh Phanindra
45.	Board Development Programme	Jan 22-24, 2018	Mr KRS Sastry
46.	Development Planning and Policy Design Using System Dynamics	Jan 29-31, 2018	Dr Anup Kumar
47.	National Conference on Cyber Security	Feb 8-9, 2018	Mr A S Kalyana Kumar
48.	Conference on "Data Analytics, Operations Research and Internet of Things"	Feb 15-16, 2018	Dr Shaheen & Dr K.V.Anantha Kumar
49.	Conclave Of Vigilance Officers	Feb 20-21, 2018	Mr KRS Sastry
50.	Working Towards Organizational Excellence	Feb 22-23, 2018	Dr S Vivek

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